

Three Dairy Sites & One Cattle Setup!

AUCTION

Elmwood, Illinois - New London, Iowa - Lovilia, Iowa



New London, Iowa

Tracts #2, #3 and #4 Sell Absolute!

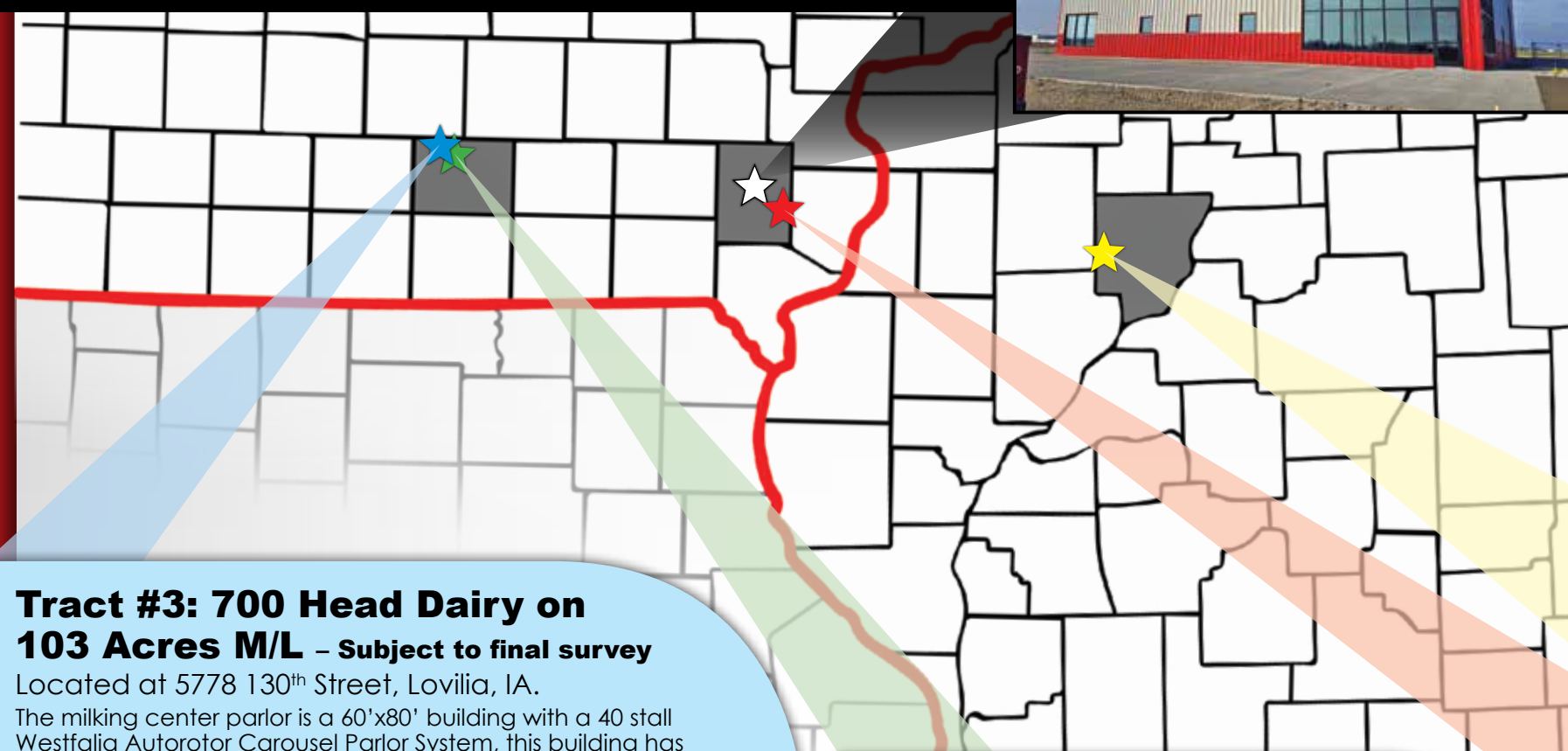
Elmwood, Illinois

THUR, AUGUST 8, 2019 AT 10AM

Open Houses of the Real Estate will be on Tuesday, July 23rd, from 10-Noon

Auctioneer's Note: Don't miss your opportunity to name your PRICE! Steffes Group, Inc. is pleased to have been selected to conduct this LARGE dispersal of the real estate of the former dairies of Etcher Family Farms, LLC, Etcher Farms, Inc., and DBE Farms, Inc. All four auctions will be held at the Steffes Group Auction Facility in Mt. Pleasant, Iowa. Tracts #2, 3 & 4 sell absolute and will sell to the highest bidder, regardless of price!"

Auction location for all four tracts will be held at the Steffes Group Auction Facility, 2245 East Bluegrass Road, Mt. Pleasant, IA 52641



Tract #3: 700 Head Dairy on 103 Acres M/L - Subject to final survey

Located at 5778 130th Street, Lovilia, IA. The milking center parlor is a 60'x80' building with a 40 stall Westfalia Autorotor Carousel Parlor System, this building has offices, utility room and holding tanks. The attached 60'x70' building has a Westfalia Hydra-glide crowd gate with an attached 120'x224' free stall barn. Other buildings to include 56'x200', 60'x100' & approx. 50'x60' free stall barns, 52'x75' cattle shed. There are two additional cattle buildings on the west side of the property, 88'x300' and 64'x200'. There is a 5 bay, 24'x60' commodity building adjacent to the silage bunker. Grain storage includes a 6,800 bu. Harvestore, 12,000 bu. grain bin, (2) 5,800 bu. grain bins, 3,000 bu. grain bin & 1 small grain bin. There are numerous other smaller buildings on this property. An added bonus to this dairy are the ten homes and two office trailers that are on this property. The property is serviced by rural water and a well for backup. The 103 acres M/L offers pasture and tillable land.

Included: Hyd. working chute, All items present on the day of closing.
Not included: 2019 Crops, LP tanks, All personal property of tenant's.

Tract #3 - Real Estate Taxes: Part of Parcels #040-6-17-017-000-000, #040-6-17-015-000-000, #040-6-17-014-000-000, #040-6-17-013-000-000, #040-6-17-012-000-000

Gross	\$4,867.51
Ag Cr.	(\$59.61)
Family Farm Cr.	(\$41.58)
Net	\$4,768.00 Approx.



Tract #4: Cattle Setup on 35 Acres M/L - Subject to final survey

Located at 1405 576th Avenue, Lovilia, IA This cattle setup has a 106'x330' free stall barn and a 64'x200' pole frame machine shed. Other buildings include a 80'x60' and a 42'x60' cattle shed. Approximate grain storage includes 11,000 bu. grain bin & (2) 6,000 bu. grain bins, 3,000 bu. grain bin and a 500 ton concrete silo. There is a bunker mixing area beside the silo with a loading dock. This property also has a 1,920 sq.ft. home with a detached garage. The property is serviced by rural water and a well for backup.

Included: All items present on the day of closing.
Not included: LP tank, All personal property of tenant's.

Tract #4 - Real Estate Taxes
Part of Parcels #040-8-28-002-000-000, #040-8-28-009-000-000, #040-8-28-003-000-000, #040-8-28-012-000-000

Gross	\$2,182.90
Homestead Cr.	(\$155.19)
Ag Cr.	(\$17.03)
Family Farm Cr.	(\$11.88)
Net	\$2,000.00 Approx.



Tract #1: 1,600 Head Dairy on 73.94 Acres M/L

Located at 23318 W Taggart Road and 3913 N Wiley Road, Elmwood, IL This 1600 head dairy has a milking center which is a 114'x286' steel framed building. In the milking center there is an office area with two offices, break room, storage room, utility/furnace room and two restrooms. Above the office is a conference room and a two bedroom apartment with a 3/4 bath. The connected milking center is a double 24 parallel milking parlor, holding pen with pneumatic gate and a single 8 milking parlor with a separate holding tank. There is an enclosed double tanker bay, a water room and air compressor/utility room. There is a generator shed with a Caterpillar 500KW diesel backup generator & transfer switch.

There are three freestanding buildings to include a 118'x440' steel framed building with a working area with hyd. working chute & head gate and (2) 102'x564' steel framed buildings with covered alleyways. Other buildings include a 7 bay commodity shed, approx. 200'x300' silage bunker, 32'x44' shop with a water holding tank, second generator shed(not in use), 10'x70' scale, 1 well and backup water system out of the pond. All situated on 73.94 acres M/L.

Also included in this Tract is a two bedroom home, located at 3913 N Wiley Road. The 1,104 sq.ft. berm home was built in 1940 and has a detached garage, situated on 1.87 acres M/L.

Included: Hyd. working chute, Backup generators, All items present on the day of closing.

Not included: Fuel tanks, LP tanks

Tract #1 - Real Estate Taxes
Parcel #11-29-100-005 - Net: \$27,810.12
Parcel #46-29-100-005 - Net: \$831.56
Parcel #11-29-100-003 - Net: \$2,302.00

Owner: DBE Farms, Inc.
Tim Meyer: IL Licensed Auctioneer #441,001748
IL RE Managing Broker #471,006809
2245 East Bluegrass Road, Mt. Pleasant, IA



All lines and boundaries are approximate.



Tract #2: 1,200 Head Dairy on 39.04 Acres M/L

Located at 2401 240th Street, New London, IA. This 1200 head dairy was built in 1999 with (2) Butler 95'x620' and (1) Butler 95'x330' steel framed free stall buildings with concrete floors & covered alleyways. The connected milking center is a double 24 parallel milking parlor, holding pen with pneumatic gate, 3 tanker loading docks, utility rooms, front offices with break room and a 1/2 bath. There is a working area with a hyd. working chute & two head gates.

Other buildings include a Butler 40'x60' steel framed shop, 40'x60' hoop building, 7 bay commodity shed, concrete silage storage trench and 4 bulk bins. There is a 10'x70' scale with Cardinal 210 scale head. There is also a 3 bedroom, 1,352 sq. ft. home on the property. Property is serviced by a well. All situated on 39.04 acres M/L.

Included: Hyd. working chute, Pit pump, Backup generator, All items present on the day of closing.
Not included: 500 gal. LP tank, Silage (sells online closing August 8th, 1PM)

Tract #2 - Real Estate Taxes: Parcel # 200090840000500

Gross	\$9,354.44
Ag Cr.	(\$25.10)
Net	\$9,330.00



All lines and boundaries are approximate.

Silage Auction - Timed Online | Closing: Thursday, August 8th, 2019 at 1:00PM

Independent measurement shows approx. 2,000 ton of silage. Steffes Group, Inc. encourages all potential bidders to make their own onsite inspection & measurements and bid accordingly. Silage will be sold lump sum price. 5% Buyer's Premium. Silage is located on Tract #2, 2401 240th Street, New London, IA. Buyer will have until October 8, 2019 for removal of silage. View www.steffesgroup.com for details.

Etcher Family Farms, LLC & Etcher Farms, Inc
Tom Flynn - Attorney for Seller

For details contact auction manager, Nate Larson of Steffes Group, 319.385.2000 or by cell, 319.931.3944



SteffesGroup.com

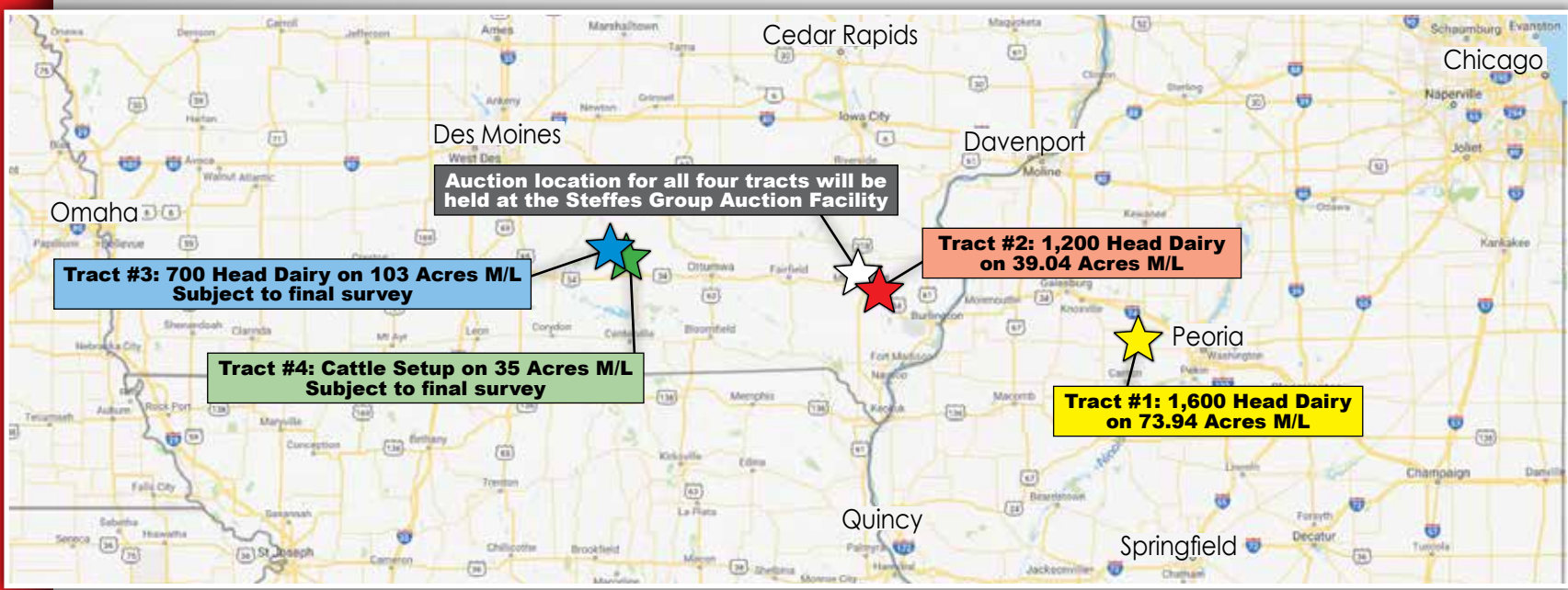
Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 319.385.2000



Three Dairy Sites & One Cattle Setup!

AUCTION

THURSDAY, AUGUST 8, 2019 AT 10AM



Tract #1: 1,600 Head Dairy on 73.94 Acres M/L
 Located at 23318 W Taggart Road and 3913 N Wiley Road, Elmwood, IL



Tract #2: 1,200 Head Dairy on 39.04 Acres M/L
 Located at 2401 240th Street, New London, IA



Tract #3: 700 Head Dairy on 103 Acres M/L - Subject to final survey
 Located at 5778 130th Street, Lovilia, IA



Tract #4: Cattle Setup on 35 Acres M/L - Subject to final survey
 Located at 1405 576th Avenue, Lovilia, IA



Terms on Tract #1: 10% down payment on August 8, 2019. Balance due at closing with a projected date of September 20, 2019. Personal check or cash is acceptable for down payment; balance shall be paid by cash, certified check or wire transfer. Full possession will be given at the time of closing. Title insurance in the full amount of the purchase price will be provided by the seller. The 2019 real estate taxes, due and payable in 2020, will be prorated to the date of closing. The 2020 real estate taxes & subsequent years will be paid by the buyer. Immediately following the auction of the real estate, the successful buyer shall enter into a written contract with the seller. Said contract will be available for review prior to the auction.

Terms on Tracts #2-4: Terms: 10% down payment on August 8, 2019. Balance due at closing with a projected date of September 20, 2019, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of September 20, 2019. (Subject to tenant's rights on the tillable land)

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

Special Provisions on All Tracts:

- This is a 5% buyer's premium auction. This means the buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- The tillable ground is rented for the 2019 farming season. It shall be the obligation of the buyer to serve termination to the tenant, prior to September 1, 2019, if so desired.
- It shall be the obligation of the buyer to report to the appropriate County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres; B. Any future government programs; C. Final tillable acres will be determined by the appropriate County FSA office.
- It shall be the buyer's responsibility and expense to inspect, repair and/or update, if needed, the home & office septic systems and acquire the DNR Time of Transfer certificate for the home & office septic systems. This shall be done prior to closing.
- The seller shall not be obligated to furnish a survey on Tracts #1 & 2. Tracts #3 & 4 will be surveyed by a licensed surveyor.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.
- The buyer shall be responsible for any fencing in accordance with state law.
- If in the future a site clean-up is required it shall be at the expense of the buyer.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- The buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

2245 East Bluegrass Road
 Mt. Pleasant, IA 52641

Three Dairy Sites & One Cattle Setup!
 THUR, AUGUST 8, 2019 AT 10AM

Three Dairy Sites & One Cattle Setup!

AUCTION

Elmwood, Illinois - New London, Iowa - Lovilia, Iowa

