

MULTI-TRACT Land Auction

DES MOINES COUNTY



Built on Trust.

367± acres

sells in 4 tracts

OAKVILLE, IOWA - Land is generally located ½ mile south of Mediapolis Road & Hwy 99, then ½ mile east on 230th St. Auction to be held at Mediapolis City Hall, 510 Main Street, Mediapolis, IA 52637

"Selling Choice with the Privilege"

Tracts #1, 2, 3 & 4 will be sold price per surveyed acre and will be selling Choice with the Privilege. High bidder may take Tract #1, Tract #2, Tract #3, Tract #4, or all tracts or any combination of tracts, in any order, times their high bid. This will continue until all tracts are sold. Tracts will not be recombined.

Tract #1 – 156 Acres M/L

Subject to final survey
FSA indicates: 160.38 acres fillable.
38'x100' Quonset building.
Corn Suitability Rating 2 of 38.3 on the fillable.
Located in Section 30, Huron Township, Des Moines Co., IA

Tract #2 – 39.19 Acres M/L

Subject to final survey
FSA indicates: 40.70 acres fillable.
Corn Suitability Rating 2 of 72.3 on the fillable.
Located in Section 25, Huron Township, Des Moines Co., IA

Tract #3 – 59.63 Acres M/L

Subject to final survey
FSA indicates: 68.04 acres fillable.
Corn Suitability Rating 2 of 74 on the fillable.
Located in Sections 19 & 24, Huron Township, Des Moines Co., IA

Tract #4 – 112.71 Acres M/L

Subject to final survey
Approx. 105 acres fillable.
Corn Suitability Rating 2 of 74.7 on the fillable.
Located in Sections 19 & 24, Huron Township, Des Moines Co., IA

TERMS ON ALL TRACTS

Terms: 10% down payment on March 2, 2020. Balance due at closing with a projected date of April 17, 2020, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of April 17, 2020. (Subject to tenant's rights on the tillable land.)

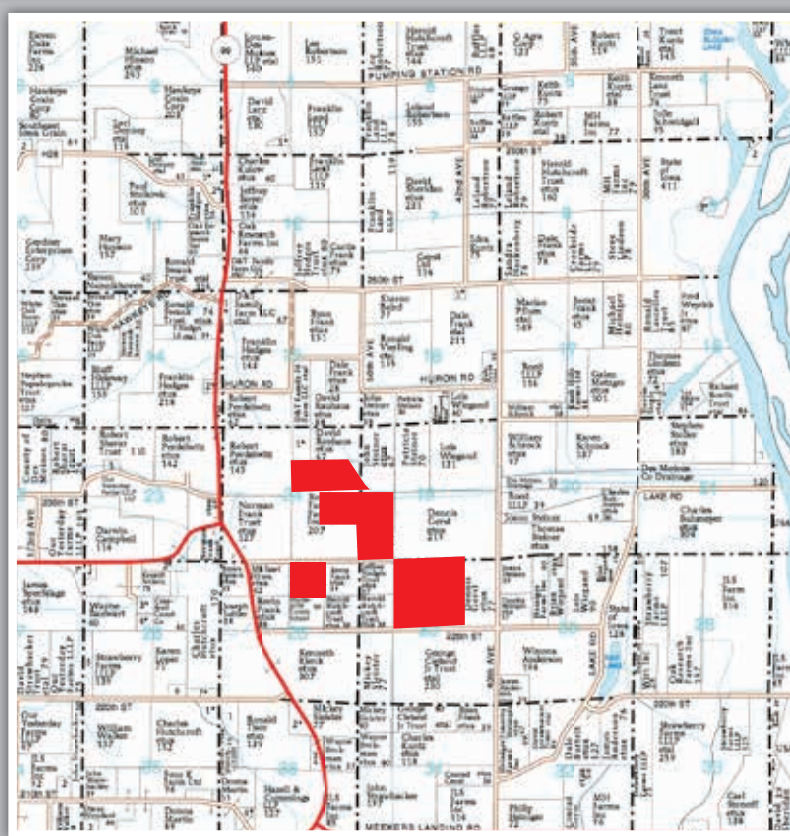
Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

Taxes on Tract #1	Net: \$2,404.00 (Rounded)	Drainage Tax: \$3,350.00
Taxes on Tract #2	Net: \$1,118.00 (Rounded)	Drainage Tax: \$952.01
Taxes on Tract #3	Net: \$1,730.00 (Rounded)	Drainage Tax: \$1,390.79
Taxes on Tract #4	Net: \$3,310.00 (Rounded)	Drainage Tax: \$2,687.65

Special Provisions:

- The land is leased for the 2020 farming season. The buyer(s) will receive the second half rent payment, which is due November 15, 2020 and will be paid by the tenant to the buyer as follows:
Tract #1 – 160.38 acres x \$230 = \$36,887.40. Second half payment is \$18,443.70
Tract #2 – 40.70 acres x \$230 = \$9,361.00. Second half payment is \$4,680.50
Tract #3 – 66 acres x \$200 = \$13,200. Second half payment is \$6,600
Tract #4 – 105 acres x \$230 = \$24,150. Second half payment is \$12,075
- It shall be the obligation of the buyer(s) to serve termination to the tenant prior to September 1, 2020, if so desired.
- It shall be the obligation of the buyer(s) to report to the Des Moines County FSA office and show filed deed(s) 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 FSA office.
- Tracts will be surveyed by a licensed surveyor and surveyed acres will be the multiplier for said tract. If the recorded survey is different than the announced surveyed acres, adjustments to the final contract price will be made accordingly at closing.
- Tract #3 will have an easement established through the adjoining land owner for access.
- 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(s) shall be responsible for any fencing in accordance with Iowa state law.
- If one buyer purchases more than one tract, the seller shall only be obligated to furnish one abstract and deed. (husband & wife constitute one buyer)
- The buyer(s) shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required it shall be at the expense of the buyer(s).
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- The buyer(s) acknowledge that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The buyer(s) are 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.

MONDAY, MARCH 2, 2020 AT 10AM



TRACT 1

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
172	Wabash silty clay, 0 to 2 percent slopes	155.32	96.8%		Illw	37	45
430	Ackmore silt loam, 0 to 2 percent slopes	4.81	3.0%		Illw	77	83
135	Coland clay loam, 0 to 2 percent slopes	0.25	0.2%		Illw	74	80
Weighted Average						38.3	46.2

TRACT 2

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
51	Vesser silt loam, 0 to 2 percent slopes	35.08	89.7%		Illw	74	70
960	Shaffton loam, 0 to 2 percent slopes	4.02	10.3%		Illw	57	72
Weighted Average						72.3	70.2

TRACT 3

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
430	Ackmore silt loam, 0 to 2 percent slopes	49.69	73.0%		Illw	77	83
135	Coland clay loam, 0 to 2 percent slopes	9.71	14.3%		Illw	74	80
208	Klum fine sandy loam, 0 to 2 percent slopes	8.64	12.7%		Illw	57	55
Weighted Average						74	79

TRACT 4

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
430	Ackmore silt loam, 0 to 2 percent slopes	74.89	68.3%		Illw	77	83
135	Coland clay loam, 0 to 2 percent slopes	24.40	22.2%		Illw	74	80
960	Shaffton loam, 0 to 2 percent slopes	5.79	5.3%		Illw	57	72
173	Hoopston sandy loam, 0 to 2 percent slopes	3.88	3.5%		Ills	60	60
175	Dickinson fine sandy loam, 0 to 2 percent slopes	0.72	0.7%		Ills	56	60
Weighted Average						74.5	80.8

ROMKEY FAMILY FARMS, INC.

James W. Miller – Attorney for Seller

For information contact Nate Larson at Steffes Group, 319.385.2000 or 319.931.3944



SteffesGroup.com

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Announcements made the day of sale take precedence over advertising.

