

MULTI-TRACT Land Auction

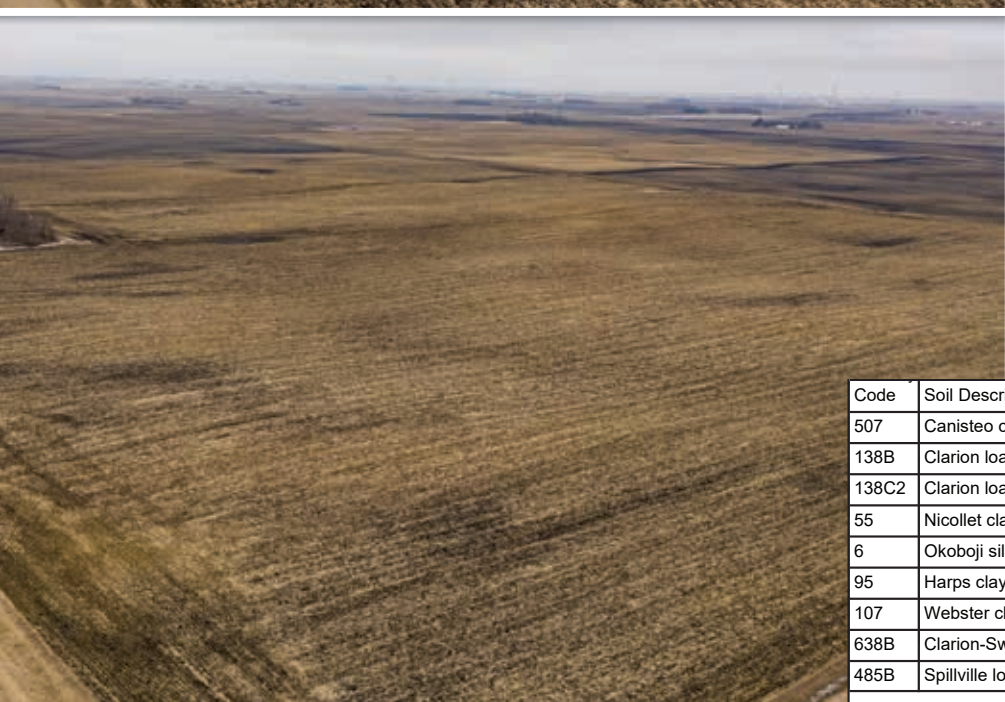
KOSSUTH COUNTY, IA TIMED ONLINE



137± acres sells in 2 tracts

Buyer to receive 100% of the Cash Rent!

Opens: Fri., April 10th / Closes: Friday, April 17, 2020 at 10AM



FENTON, IOWA - Land is located 2 1/2 miles north of Fenton on Highway 15.

Bidding assistance will be available on the day of the auction at the Fenton American Legion, 721 Maple Street, Fenton, IA

137.6 Acres M/L
Subject to final survey - 2 Tracts

Tract #1 - 65.6 Acres M/L - Subject to final survey

Approx. 60 acres fillable
Corn Suitability Rating 2 of 83.3 on the fillable acres.
Located in Section 6, Fenton Township, Kossuth County, Iowa.

Tract #2 - 72 Acres M/L - Subject to final survey

Approx. 69 acres fillable
Corn Suitability Rating 2 of 79.3 on the fillable acres.
Located in Section 6, Fenton Township, Kossuth County, Iowa.

Terms: 20% down payment on April 17, 2020. Balance due at final settlement with a projected date of June 1, 2020, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: June 1, 2020. (Subject to tenant's rights)

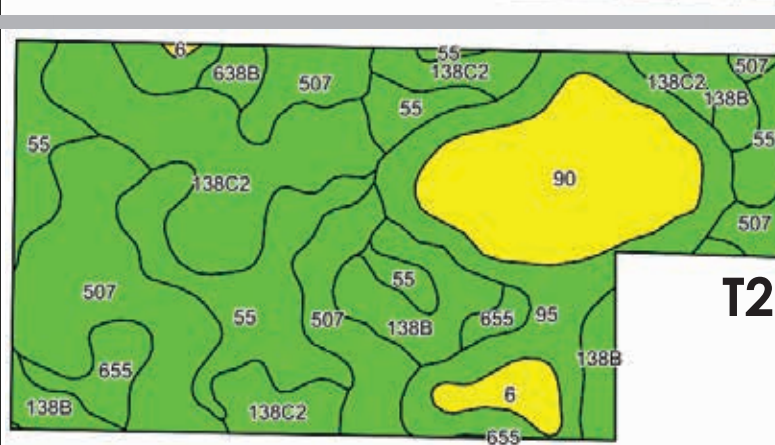
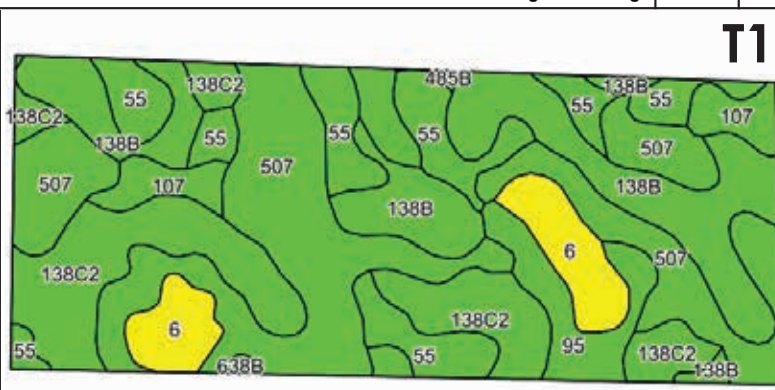
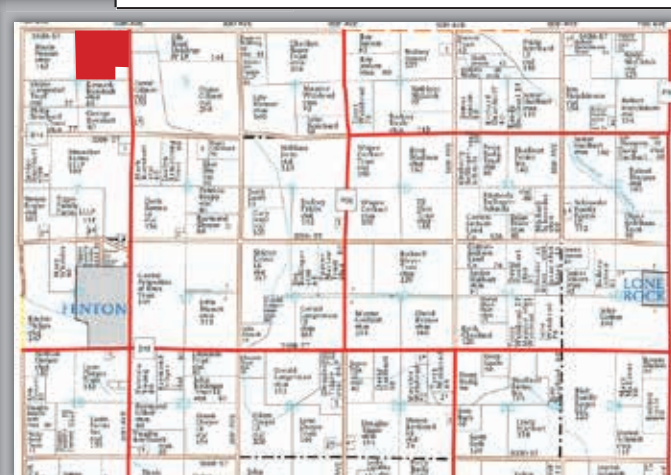
Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

| Tract 1 - Real Estate Taxes: | | Tract 2 - Real Estate Taxes: | |
|------------------------------|------------|------------------------------|------------|
| Gross | \$1,555.79 | Gross | \$1,647.70 |
| Ag. Credit | (\$36.09) | Ag. Credit | (\$42.03) |
| Family Farm Cr. | (\$25.20) | Family Farm Cr. | (\$29.35) |
| Net (Rounded) | \$1,494.00 | Net (Approx.) | \$1,576.00 |

Special Provisions:

- This online auction will have a 5% buyer's premium. 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 final contract purchase price.
- Bidding on the tracts will be by the surveyed acre.
- Down payment is due on the day the bidding closes and signing of the contracts will take place at Fenton American Legion, 721 Maple Street, Fenton, IA.
- Tracts will be tied together will be set to close simultaneously. This will be indicated on those lots by a paper clip symbol. The paper clip symbol means that each lot tied together will stay in extension until there are no more bids on any of the lots that are tied.
- The farm is rented for the 2020 farming season. The buyer(s) will receive 100% of the rent payment at closing, as follows:
Tract #1 - \$220 x 60 acres = \$13,200. Tract #2 - \$220 x 69 acres = \$15,180.
- It shall be the responsibility of the buyer(s) to give the tenant termination notice prior to September 1, 2020, if so desired.
- It shall be the obligation of the buyer to report to the Kossuth County FSA office and show filed deed in order to receive the following if applicable:
A. Allotted base acres. B. Any future government programs.
- Both tracts will be surveyed by a licensed surveyor and surveyed acres will be the multiplier for said tracts. If the recorded survey is different than the announced surveyed acres, adjustments to the final contract price will be made accordingly at closing.
- 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).
- 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.
- Buyer(s) will be responsible for installing his/her own entrance, if so desired.
- If in the future a site clean-up is required it shall be at the expense of the buyer.
- The buyer(s) shall be responsible for any fencing in accordance with Iowa state law.
- 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.

| Code | Soil Description | Acres | Percent of field | CSR2 Legend | Non-Irr Class *c | CSR2** | CSR | |
|-------|---|-------|------------------|-------------|------------------|-------------------------|-------------|-------------|
| 507 | Canisteo clay loam, 0 to 2 percent slopes | 19.68 | 32.6% | | llw | 84 | 75 | |
| 138B | Clarion loam, 2 to 6 percent slopes | 11.70 | 19.4% | | lle | 89 | 77 | |
| 138C2 | Clarion loam, 6 to 10 percent slopes, moderately eroded | 11.09 | 18.4% | | lle | 83 | 62 | |
| 55 | Nicollet clay loam, 1 to 3 percent slopes | 8.42 | 14.0% | | lw | 89 | 85 | |
| 6 | Okoboji silty clay loam, 0 to 1 percent slopes | 4.07 | 6.7% | | llw | 59 | 54 | |
| 95 | Harps clay loam, 0 to 2 percent slopes | 2.79 | 4.6% | | llw | 72 | 60 | |
| 107 | Webster clay loam, 0 to 2 percent slopes | 2.32 | 3.8% | | llw | 86 | 80 | |
| 638B | Clarion-Swanlake complex, 2 to 6 percent slopes | 0.15 | 0.2% | | lle | 85 | 71 | |
| 485B | Spillville loam, 2 to 5 percent slopes | 0.09 | 0.1% | | lle | 88 | 77 | |
| | | | | | | Weighted Average | 83.3 | 72.5 |



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|-------|---|-------|------------------|-------------|------------------|-------------------------|-------------|-------------|
| 507 | Canisteo clay loam, 0 to 2 percent slopes | 15.90 | 22.9% | | llw | 84 | 75 | |
| 138C2 | Clarion loam, 6 to 10 percent slopes, moderately eroded | 12.41 | 17.9% | | lle | 83 | 62 | |
| 55 | Nicollet clay loam, 1 to 3 percent slopes | 11.34 | 16.3% | | lw | 89 | 85 | |
| 95 | Harps clay loam, 0 to 2 percent slopes | 9.56 | 13.8% | | llw | 72 | 60 | |
| 90 | Okoboji mucky silt loam, 0 to 1 percent slopes | 9.41 | 13.5% | | llw | 56 | 56 | |
| 138B | Clarion loam, 2 to 6 percent slopes | 6.36 | 9.2% | | lle | 89 | 77 | |
| 655 | Crippin loam, 1 to 3 percent slopes | 2.20 | 3.2% | | le | 91 | 80 | |
| 6 | Okoboji silty clay loam, 0 to 1 percent slopes | 1.53 | 2.2% | | llw | 59 | 54 | |
| 638B | Clarion-Swanlake complex, 2 to 6 percent slopes | 0.75 | 1.1% | | lle | 85 | 71 | |
| | | | | | | Weighted Average | 79.3 | 69.5 |

LARRY L. & JANEAN A. BIERSTEDT

Larry S. Eide - Attorney for Seller

For information contact Steffes Group, 641.423.1947, Duane Norton at 515.450.7778 or Nate Larson at 641.530.5528



SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 319.385.2000
Announcements made the day of sale take precedence over advertising.

