

120± acres sells in 3 tracts

MULTI-TRACT Land Auction and Home

Des Moines County, IA

Farm Sells Free & Clear for 2021

FRIDAY, SEPTEMBER 11, 2020 AT 10AM

YARMOUTH, IOWA -

Auction to be held at the Morning Sun Community Center,
106 N Main Street, Morning Sun, IA

"Selling Choice with the Privilege"

Tracts #1 & 2 will be sold price per surveyed acre and will be selling Choice with the Privilege. High bidder may take Tract #1 or Tract #2 or both tracts, times their high bid. This will continue until both tracts are sold. Tracts will not be recombined. After Tracts #1 & 2 are sold, Tract #3 will be sold. Tract #3 will be sold lump sum price.

TRACT #1 – 40 Deeded Acres

Tract #1 is located 1 ½ miles east of Mt. Union, IA on H28.
FSA indicates: 37.50 acres tillable.
Corn Suitability Rating 2 of 88.9 on the tillable.
Located in Section 7, Washington Township, Des Moines County.

TRACT #2 – 70 Acres M/L

Subject to final survey
Tract #2 is located ½ mile north of Yarmouth on X31.
FSA indicates: 66.68 acres tillable.
Corn Suitability Rating 2 of 87.2 on the tillable.
Located in Section 16, Washington Township, Des Moines County.

TRACT #3 – 1 Story Home on 10 Acres M/L

Subject to final survey
Located at 24176 205th Avenue (X31), Yarmouth, IA
Looking for place to build your dream home on a hard surface road with 10 acres M/L? This acreage offers usable buildings, along with tillable & pasture land. Other amenities include Mediapolis school district, Rathbun rural water & a detached garage.
The two bedroom, 1,024 sq.ft. home has not been lived in for over 10 years. Currently the furnace is not functioning and there are broken water lines. The home offers a family room, living room, eat in kitchen, two bedrooms, bathroom and a laundry room.

Outbuildings include: 40'x48' barn, 36'x38' machine shed, 30'x40' machine shed, 28'x40' shed. Grain bins include 5,351 bu., 3,083 bu., 2,697 bu. Situated on 10 acres m/l (subject to final survey).
FSA indicates: 2.55 acres tillable. Corn Suitability Rating 2 of 73.3 on the tillable.

Included: 500 gal. LP tank | **Not included:** Personal property.

TERMS: 10% down payment on September 11, 2020. Balance due at final settlement with a projected date of October 26, 2020, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: October 26, 2020. (Subject to tenant's rights on the tillable)

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.

The following taxes are approximate:
Tract 1 - Net: \$1,434 | Tract 2 - Net: \$1,212 | Tract 3 - Net: \$652

Special Provisions:

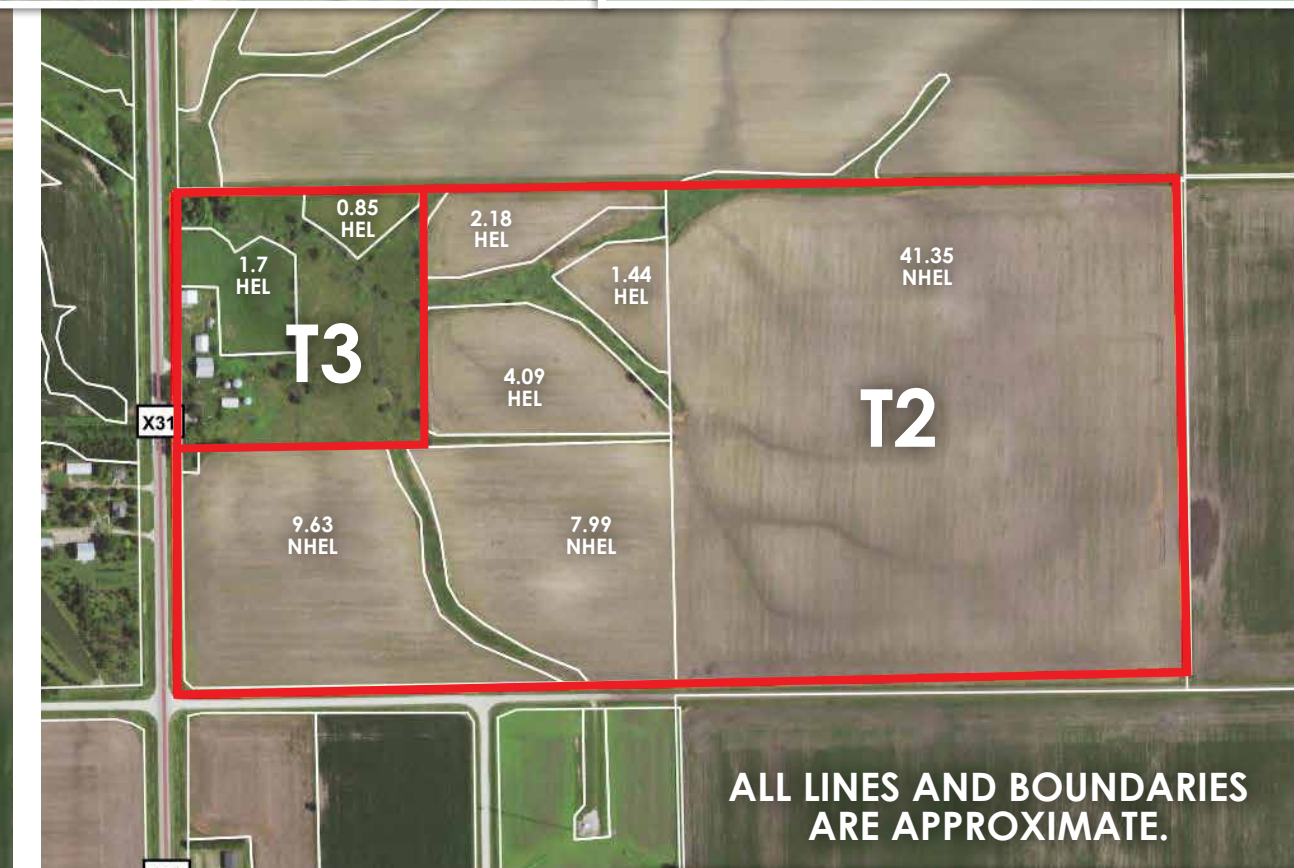
- The seller has served termination to the tenant on the tillable ground and is selling free and clear for the 2021 farming season.
- It shall be the obligation of the buyer(s) to report to the Des Moines County FSA office and show filed deed(s) in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- Deeded acres will be the multiplier for Tract #1. Seller shall not be obligated to furnish a survey on Tract #1.
- Tracts #2 & #3 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.
- 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.
- Due to this being an estate/trust, the seller will be exempt from Time of Transfer Inspection of the septic, according to Iowa Code 455B.172(11). Any future inspections, upgrades, repairs, maintenance or other matters to the septic system will be at the buyer's expense in accordance with Des Moines County & Iowa Laws & regulations.
- 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.



**88.9
CSR2**

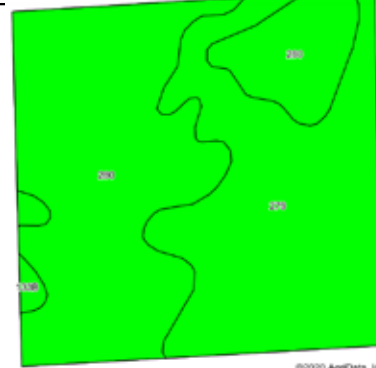


ALL LINES AND BOUNDARIES ARE APPROXIMATE.

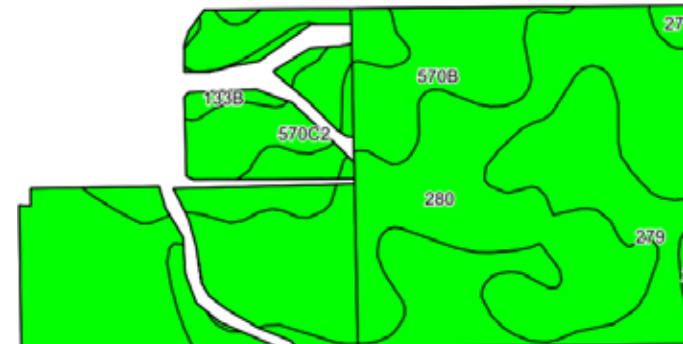


ALL LINES AND BOUNDARIES ARE APPROXIMATE.

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	
280	Mahaska silty clay loam, 0 to 2 percent slopes	20.53	55.0%		Iw	94	95	
279	Taintor silty clay loam, 0 to 2 percent slopes	16.27	43.5%		Ilw	83	88	
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	0.56	1.5%		Ilw	75	75	
Weighted Average							88.9	91.7



— TRACT #1 —

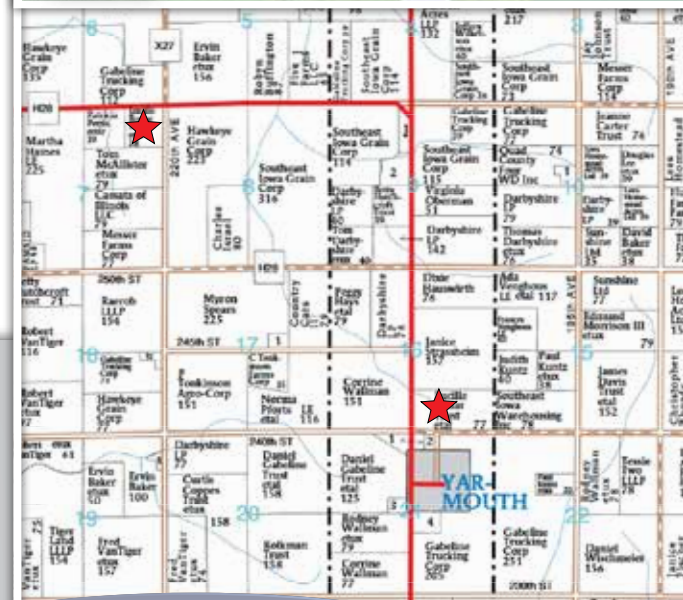


TRACT #2

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	
280	Mahaska silty clay loam, 0 to 2 percent slopes	35.15	53.5%		Iw	94	95	
279	Taintor silty clay loam, 0 to 2 percent slopes	14.07	21.4%		Ilw	83	88	
570B	Nira silty clay loam, 2 to 5 percent slopes	9.24	14.1%		Ile	80	87	
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	6.17	9.4%		Ille	71	67	
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	1.08	1.6%		Ilw	75	75	
Weighted Average							87.2	89.4



T2&3



GLEN C. BONAR TRUST
Mediapolis Savings Bank – Trustee | Julie Minster – Trust Officer
William R. Jahn Jr. – Attorney for Trust

LUCILLE F. BONAR ESTATE
Joan Delzell Bausch & Glenda Heckenberg - Executors
T.J. Werner – Attorney for Estate

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



SteffesGroup.com

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Announcements made the day of sale take precedence over advertising.

