

MULTI-TRACT Land Auction

Henry County, Iowa **TIMED ONLINE**



Built on Trust.

155+
acres
sells in 3 tracts

T1



T1



T2



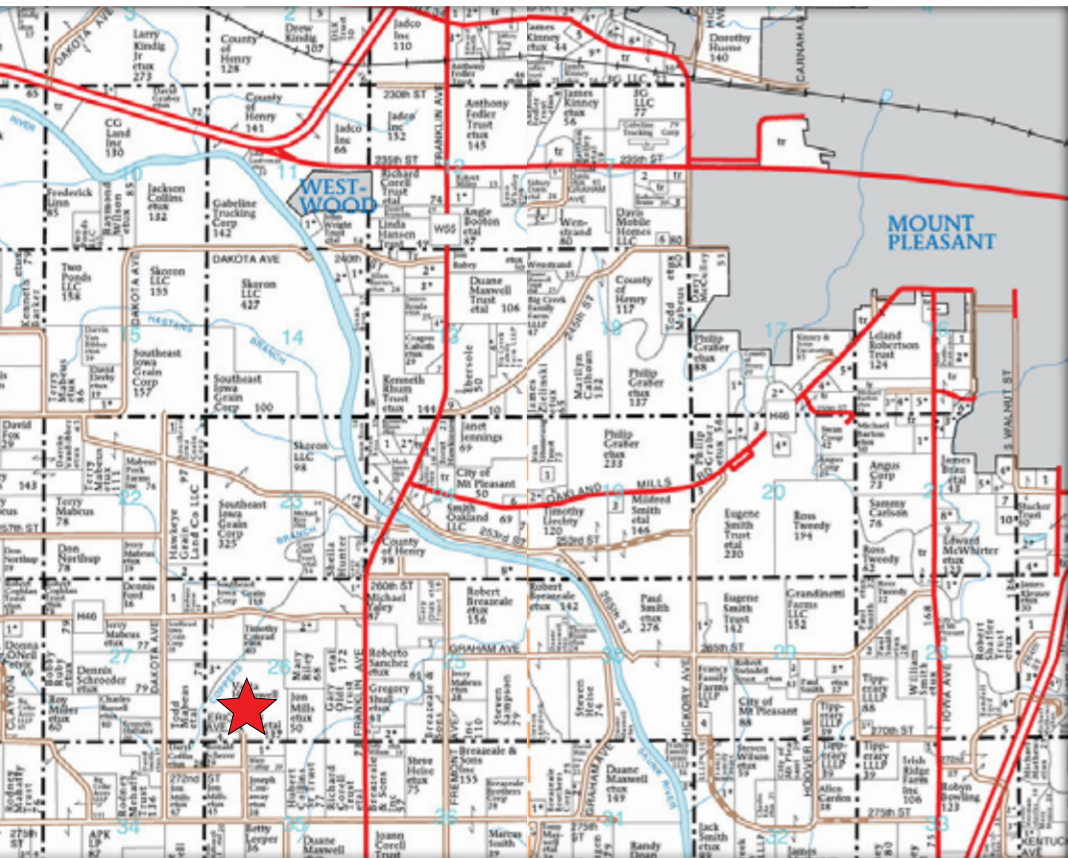
T3



T2



T3



Opens: Tue., August 25th / Closes: Tuesday, September 1, 2020, 10AM

MT. PLEASANT, IOWA - Land is located 4 miles south of Mt. Pleasant on County Hwy H46, then 2 miles south on Franklin Ave./W55, then ¼ miles west on 275th Street, then 1 mile north on Erickson Avenue.

Tract #1 – 32 Acres M/L – Subject to final survey

FSA indicates: 31.51 acres tillable
Corn Suitability Rating 2 of 59.6 on the tillable acres.
Located in Section 26 & 35, Tippecanoe Township, Henry County, Iowa.

Tract #2 – 64 Acres M/L – Subject to final survey

FSA indicates: 38.49 acres tillable of which 14.4 acres are in CRP as follows:
14.4 acres at \$218.31 = \$3,143.00 and expires on 9-30-2027.
Corn Suitability Rating 2 of 56.8 on the tillable acres.
Located in Section 26, Tippecanoe Township, Henry County, Iowa.

Tract #3 – 59 Acres M/L – Subject to final survey

FSA indicates: 27.02 acres tillable of which 11.24 acres are in CRP as follows:
11.24 acres at \$218.31 = \$2,453.00 and expires on 9-30-2027.
Corn Suitability Rating 2 of 64.5 on the tillable acres.
Located in Section 26, Tippecanoe Township, Henry County, Iowa.

Terms: 10% down payment on September 1, 2020. Balance due at final settlement with a projected date of October 16, 2020, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: October 16, 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.

Tract 1 - Real Estate:	Tract 2 - Real Estate:	Tract 3 - Real Estate:
Gross \$723.72	Gross \$1,227.46	Gross \$1,134.93
Ag. Credit (\$26.11)	Ag. Credit (\$44.30)	Ag. Credit (\$40.95)
Net (Approx.) \$698.00	Net (Approx.) \$1,184.00	Net (Rounded) \$1,094.00

Special Provisions:

- This online auction will have a 10% buyer's premium, capped at \$1,000 per Tract. This means the buyer's premium in the amount of ten percent (10%) 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 maximum buyer's premium charge will be \$1,000 per Tract.
- Tracts #1, 2 & 3 will be sold by the surveyed acre. The multiplier used to determine the total bid amount for Tracts #1, 2 & 3 will be the surveyed acres. Tracts #1, 2 & 3 will be surveyed by a registered land surveyor prior to the auction. If the recorded survey is different than the announced surveyed acres, adjustments to the final contract price will be made accordingly at closing.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures.
- Tracts will be tied together and bidding will be set to close simultaneously. Each Tract tied together will stay in extension until there are no more bids placed on any of the Tracts that are tied together.
- The Seller will serve termination to the tenant on the tillable ground and the tillable ground is selling free and clear for the 2021 farming season.
- Fall tillage rights & hunting rights shall be granted to the Buyer(s) after closing and after the fall harvest of the 2020 crops.
- A recorded easement will be established for the purpose of ingress/egress for Tracts 2 & 3, through Tracts 1 & 2.
- 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)
- If Tracts 1, 2 & 3 sell to different buyers, there will be a deed restriction on Tracts 2 & 3, restricting any residential development/residential building due to current Henry County zoning regulations. If Tracts 1 & 2 are the same buyer, only Tract 3 will have the deed restriction. If Tracts 1, 2 & 3 are the same buyer, no deed restrictions will be necessary.
- It shall be the obligation of the buyer to report to the Henry 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. CRP prorate. Please note final tillable acres will be determined by the FSA office.
- Buyer agrees to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer agrees to accept responsibility and liability for any actions by the buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer further agree to indemnify and hold harmless the sellers for any recovery sought by the FSA due to actions of buyer, which would violate the requirements of the CRP. In the event the buyer elects to take the ground out of CRP, the buyer will be responsible to the seller for any prorate of the CRP payment that the seller would have received.
- 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.
- The 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.
- 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.
- Subject to court approval.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



MRS. KEITH HALLOWELL ESTATE

Seleta A. Bainter - Attorney for Estate

For information contact Terry Hoenig at Steffes Group, 319.385.2000 or 319.470.7120



SteffesGroup.com

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

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