

MULTI-COUNTY

Land Auction

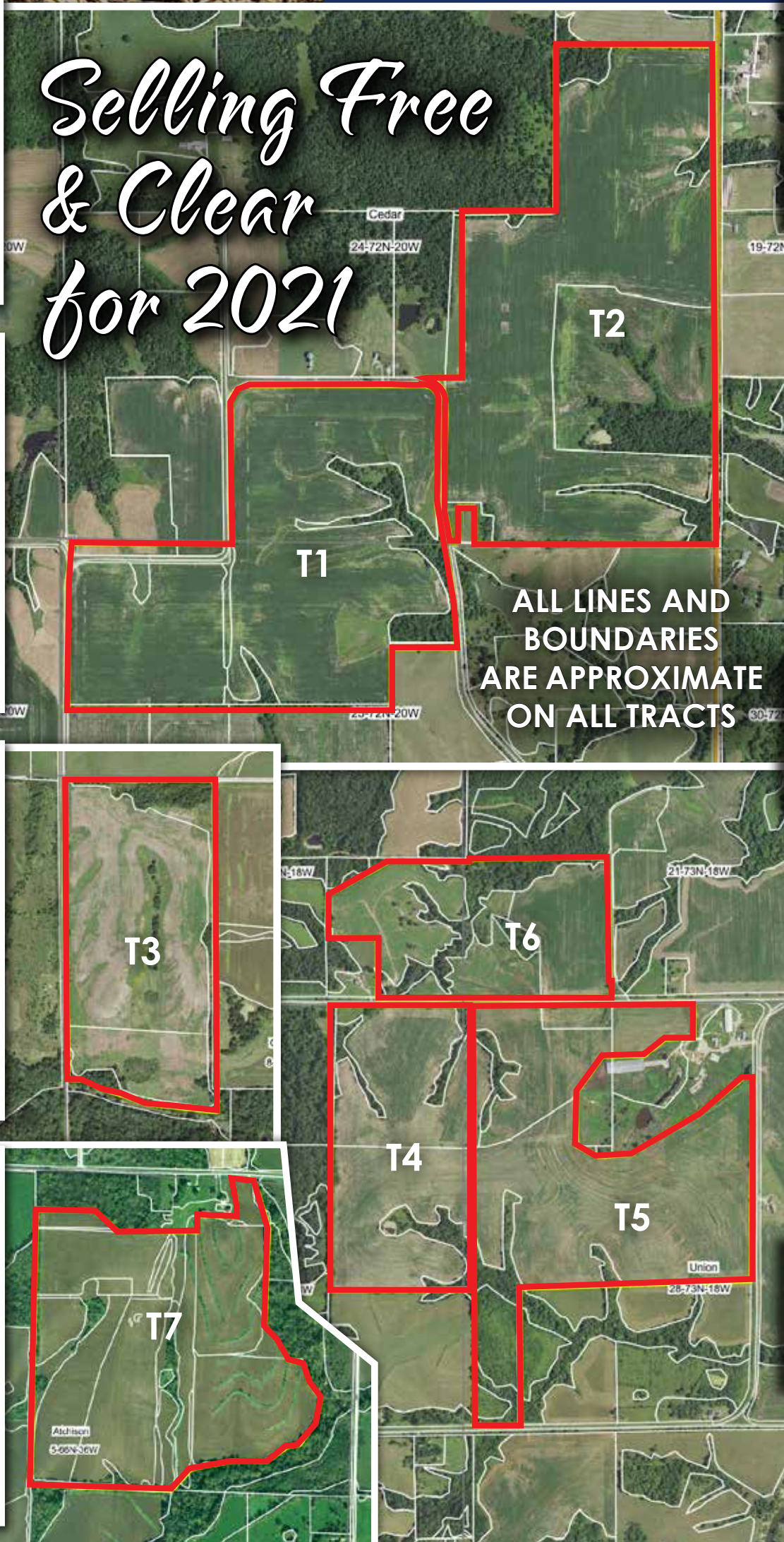
TIMED ONLINE

768±

ACRES - 7 TRACTS

LUCAS COUNTY, IOWA,
MONROE COUNTY, IOWA &
NODAWAY COUNTY, MISSOURI

Opens: Friday, February 5th
Closes: Friday, February 12, 2021 at 1PM



Lucas County, Iowa Land

Tracts 1 & 2 are located 4 ¾ miles east of Russell, IA on Highway 34, then 1 ½ miles north on 337th Trail. Tract 3 is located 7 miles north of Lucas, IA on Highway 65, then 3 miles west on 560th Street, then 1 mile north on 110th Trail.

TRACT 1 – 138.69 TAXABLE ACRES M/L

FSA indicates: 116.92 acres tillable.
Corn Suitability Rating 2 is 62.1 on the tillable acres.
Located in Sections 24 & 25 of Cedar Township, Lucas County, Iowa.

TRACT 2 – 164.6 TAXABLE ACRES M/L

FSA indicates: 139.56 acres tillable.
Corn Suitability Rating 2 is 55.9 on the tillable acres.
Located in Section 24 of Cedar Township, Lucas County, Iowa.

TRACT 3 – 79.83 TAXABLE ACRES M/L

FSA indicates: 66.3 acres tillable.
Corn Suitability Rating 2 is 47 on the tillable acres.
Located in Section 8 of Otter Creek Township, Lucas County, Iowa.

Monroe County, Iowa Land

Tracts 4, 5 & 6 are located 1 ½ miles south of Lovilia, IA on Highway 5, then 3 miles west on 139th Trail/576th Avenue.

TRACT 4 – 78 TAXABLE ACRES M/L

FSA indicates: 67.67 acres tillable.
Corn Suitability Rating 2 is 36.5 on the tillable acres.
Located in Sections 28 & 29 of Union Township, Monroe County, Iowa.

TRACT 5 – 134.27 TAXABLE ACRES M/L

Approx. 110 acres tillable.
Corn Suitability Rating 2 is 37 on the tillable acres.
Located in Section 28 of Union Township, Monroe County, Iowa.

TRACT 6 – 70.58 TAXABLE ACRES M/L

Approx. 52 acres tillable.
Corn Suitability Rating 2 is 44.2 on the tillable acres.
Located in Sections 20 & 21 of Union Township, Monroe County, Iowa.

Nodaway County, Missouri Land

Tract 7 is located 3 miles north of Clearmont, MO on US Highway 71, then 2 ½ miles east on State Highway JJ.

TRACT 7 – 102.33 TAXABLE ACRES M/L

FSA indicates: 95.76 acres tillable.
Majority soil types include: Sharpsburg & Shelby
Located in Section 5 of Atchinson 'W' Township, Nodaway County, Missouri.

Terry & Michele C. Lehrman and Johnboy's LLC

Maggie H. McCann of Brick Gentry P.C. – Attorney for Sellers

Missouri Closing & Title Work By First American Title - 2301 Village Dr., St. Joseph, MO 64506 - 816.279.3095

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

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.



IOWA TRACT TERMS

Terms: 10% down payment on February 12, 2021. Balance due at final settlement with a projected date of March 29, 2021, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Will be given at time of closing. Farmland is selling free and clear for the 2021 farming season.

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.

MISSOURI TRACT TERMS

Terms: At the conclusion of the auction, the winning bidder will be required to sign a real estate sales contract and pay ten percent (10%) of the purchase price as a non-refundable down payment, payable to First American Title which shall hold the money in escrow until closing. The balance of the purchase price will be due at closing which will take place at First American Title, 2301 Village Dr., St. Joseph, MO on or before March 29, 2021.

Possession: Will be given at time of closing. Farmland is selling free and clear for the 2021 farming season.

Real Estate Taxes: The 2020 real estate taxes will be paid by the seller. The 2021 real estate taxes and subsequent years will be the responsibility of the buyer(s). Title Insurance in the full amount of the purchase price will be provided by the seller. Closing costs will be split between buyer & seller.

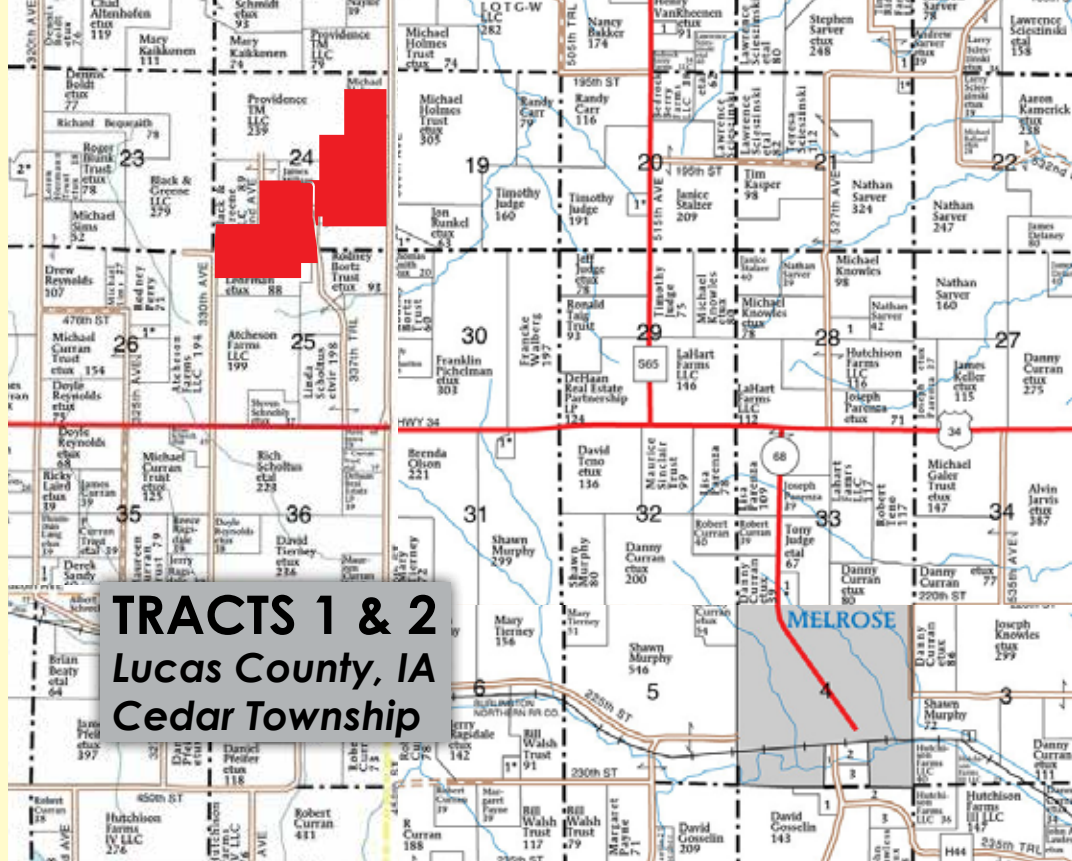
Special Provisions:

- This online auction will have a buyer's premium of \$1,000 per Tract. This will be added to the bid amount to arrive at the total contract purchase price.
- Bidding on the Tracts will be by the acre. The multiplier used to determine the total bid amount for the Tracts will be taxable acres. Seller shall not be obligated to furnish a survey on any Tracts.
- 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 with the bidding set to close simultaneously. Each Tract will stay in bidding extension until there are no more bids placed on any of the Tracts that are tied together.
- All farms are selling free and clear for the 2021 farming season.
- 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).
- 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.
- 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 state law.
- The Buyer(s) will be responsible for installing his/her own entrance, if needed or 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.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

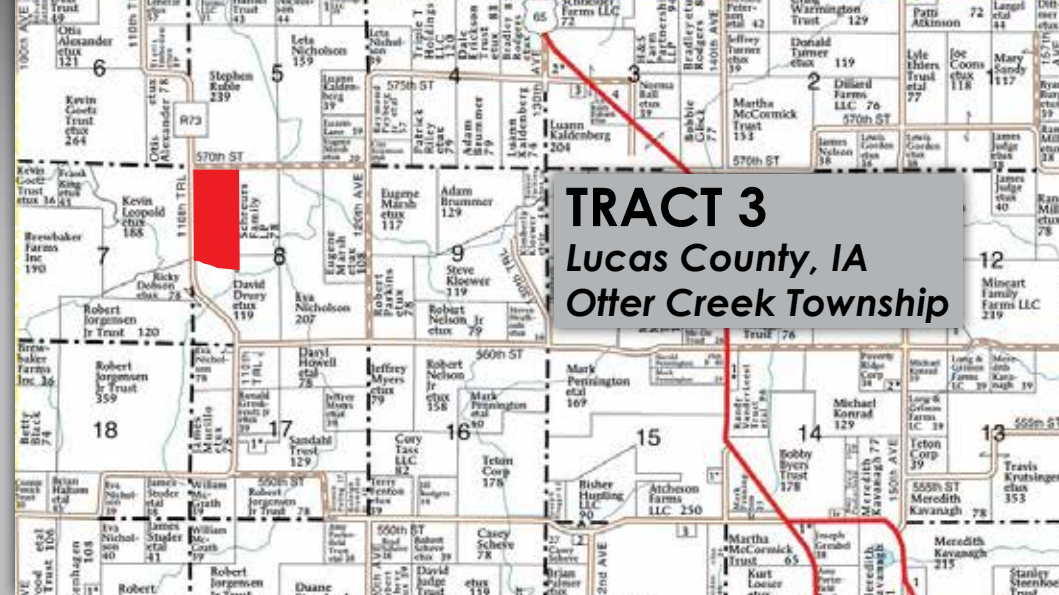
Tract 1 Real Estate Taxes	Tract 2 Real Estate Taxes	Tract 3 Real Estate Taxes
Gross \$3,005.46	Gross \$2,945.98	Gross \$1,347.41
Ag. Credit (\$114.89)	Ag. Credit (\$112.29)	Ag. Credit (\$46.64)
Net (Rounded) \$2,888.00	Net (Rounded) \$2,834.00	Net (Rounded) \$1,300.00

Tract 4 Real Estate Taxes	Tract 5 Real Estate Taxes	Tract 6 Real Estate Taxes
Gross \$923.47	Gross \$1,646.51	Gross \$870.06
Family Farm Cr. (\$21.89)	Family Farm Cr. (\$53.95)	Family Farm Cr. (\$30.12)
Ag. Credit (\$31.20)	Ag. Credit (\$37.86)	Ag. Credit (\$21.13)
Net (Rounded) \$870.00	Net (Rounded) \$1,554.00	Net (Rounded) \$820.00

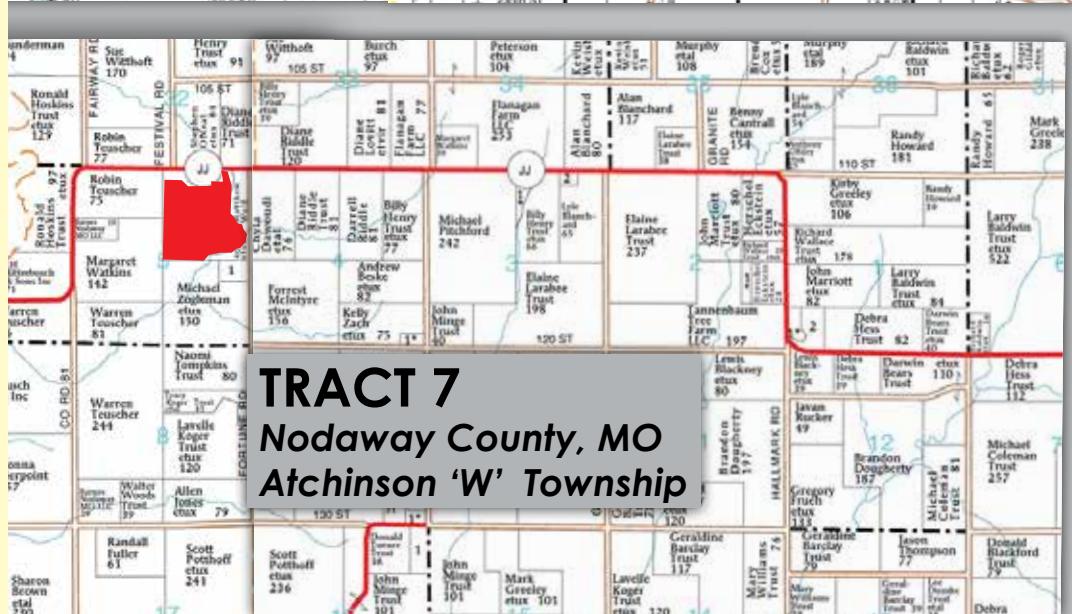
Tract 7 Real Estate Taxes
Net \$358.12



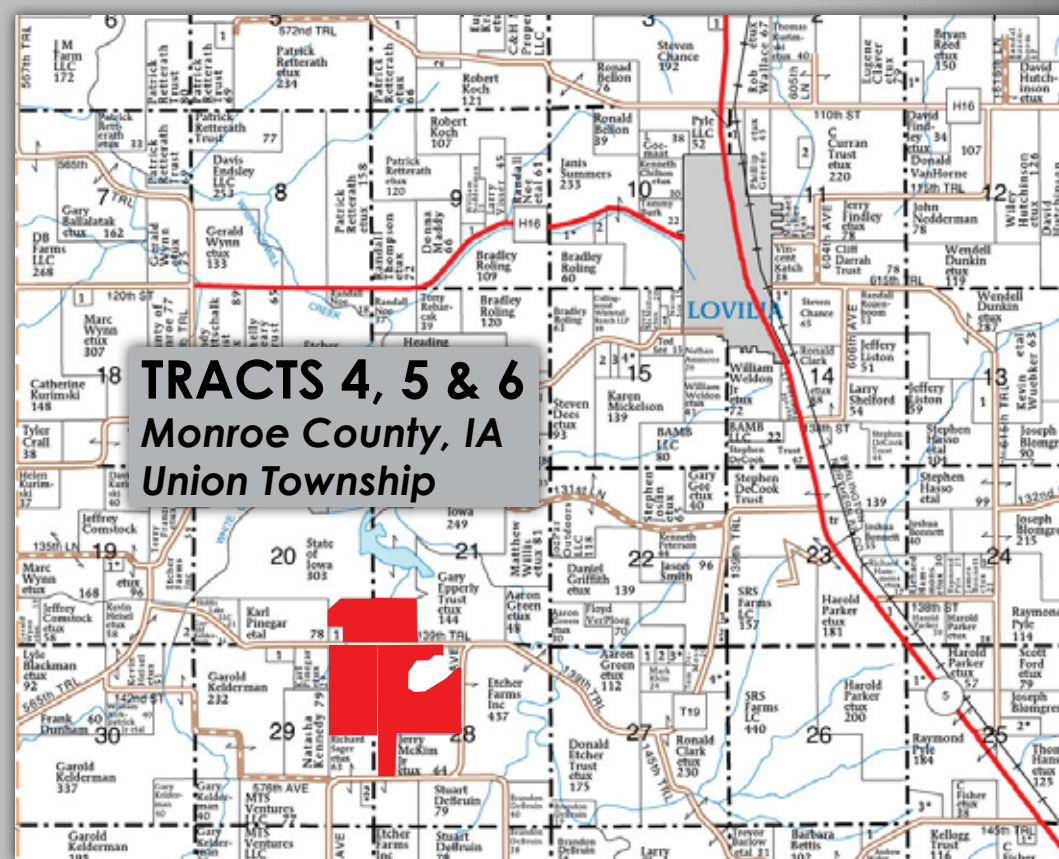
TRACTS 1 & 2
Lucas County, IA
Cedar Township



TRACT 3
Lucas County, IA
Otter Creek Township



TRACT 7
Nodaway County, MO
Atchinson 'W' Township



TRACTS 4, 5 & 6
Monroe County, IA
Union Township

Soil Maps and FSA information available online at SteffesGroup.com



T1



T2



T3



2245 East Bluegrass Road
Mt. Pleasant, IA 52641
319.385.2000
SteffesGroup.com

Please Post

PRESORTED
STANDARD
US POSTAGE
PAID
Permit #315
FARGO, ND



T3



T4



T4



T5

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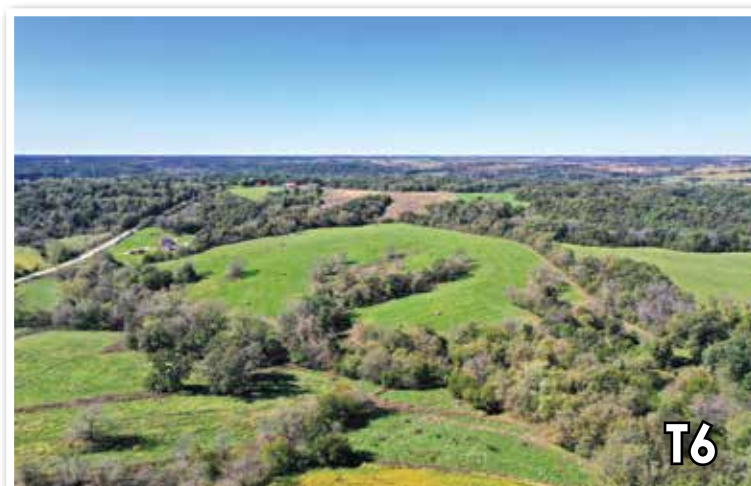
SteffesGroup.com



T5



T6



T6



T7