

LEE COUNTY, IOWA LAND AUCTION

TIMED ONLINE

OPENS: Thursday, June 10th

CLOSES: Thursday, June 17, 2021 at 10AM

Land is located 1 mile south of West Point, IA on West Point Rd./X23.
Located at the corner of West Point Road & Burt Road.

West Point, Iowa

27.75±

ACRES M/L - 2 TRACTS *Buyer to Receive 100% Cash Rent!*

Auctioneer's Note: Looking for land on a hard surface road? Here is your chance to name your price on land that could offer a potential building site, just south of West Point, IA.

TRACT 1
8.75
TAXABLE ACRES M/L

FSA indicates: 9.18 acres tillable.
Corn Suitability Rating 2 is 59.6 on the tillable acres.
Located in Section 8 of West Point Township, Lee County, Iowa.

TRACT 2
19
TAXABLE ACRES M/L

FSA indicates: 14.21 acres tillable.
Corn Suitability Rating 2 is 58.3 on the tillable acres.
This land also offers pasture, timber and a pond.
There is a Rathbun rural water pit on this property.
Located in Section 8 of West Point Township, Lee County, Iowa.

Terms: 10% down payment on June 17, 2021. Balance due at final settlement with a projected date of August 2, 2021, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of August 2, 2021 (Subject to tenant's rights on the tillable land).

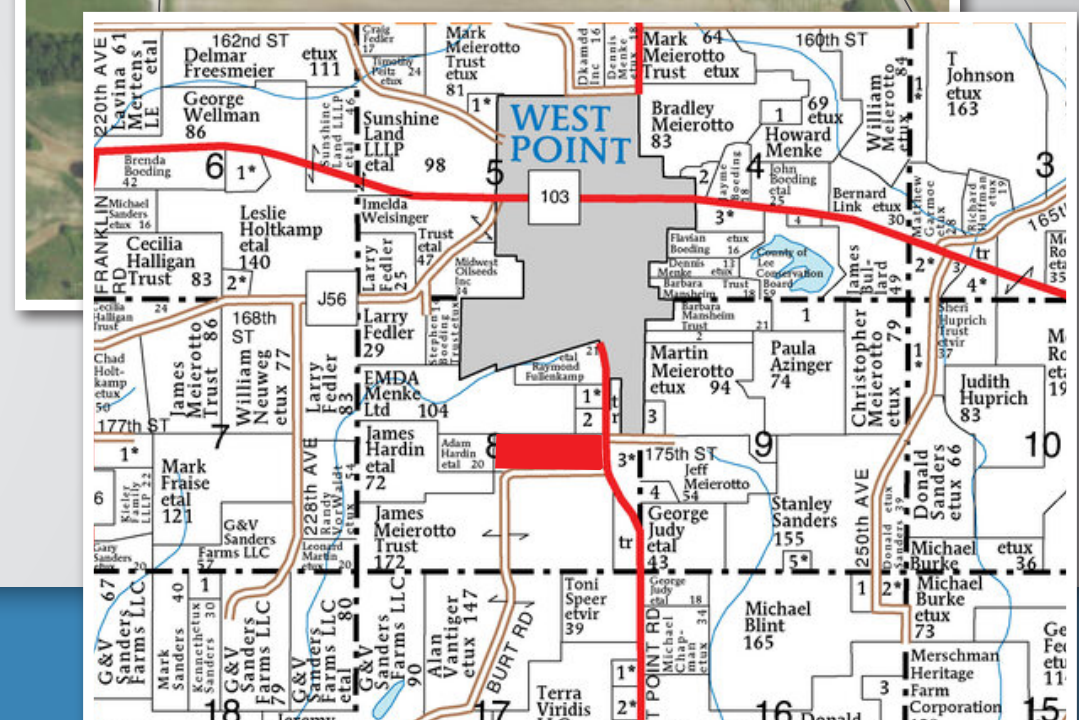
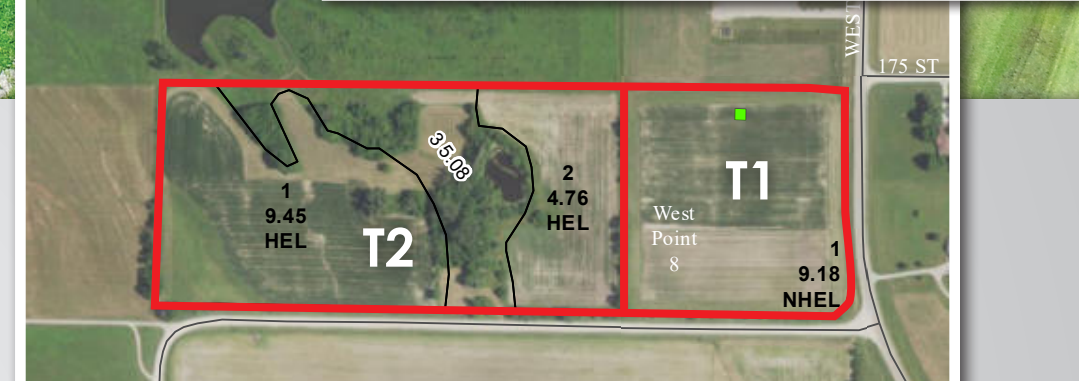
Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.
Tract 1 - Net \$222.00 (Rounded) | Tract 2 - Net \$420.00 (Rounded)

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 Tracts 1 & 2 will be by the taxable acre. Seller shall not be obligated to furnish a survey on Tracts 1 & 2.
- 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. If a bid is placed with less than 4 minutes left, the time on the auction will extend another 4 minutes. This will continue until no bids are placed in the last 4 minutes. Each Tract will stay in bidding extension until there are no more bids placed on any of the Tracts that are tied together.

- Tracts 1 & 2 are cash rented for the 2021 farming season, with the cash rent being \$100 per acre. The Buyer(s) will receive 100% of the cash rent from the tenant due November, 2021 as follows: Tract 1 - \$900.00 | Tract 2 - \$1,400.00
- The Seller has served termination to the tenant, the land is selling free and clear for the 2022 farming season.
- It shall be the obligation of the buyer to report to the Lee County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- 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.



DENNIS NEUWEG ESTATE

Terry Gucciardo - Executor | William S. Hochstetler - Attorney for Estate

For information contact Steffes Group at 319.385.2000;
Mason Holvoet at 319.470.7372 or Tim Meyer at 319.750.1233

SteffesGroup.com

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