

FLOYD COUNTY, IOWA LAND & HOME

AUCTION

Floyd, Iowa

256± acres

subject to final survey
offered in 4 tracts

*Open House
Thursday, June 24th
from 10-11am*

Land is located 1 mile north of Floyd on Quarry Road, then 1/2 mile west on 150th Street, then 1 1/2 miles north on River Road, then 3/4 miles east on Quarry Road to 1354 Quarry Road.

Auction to be held at the Floyd Community Center, 706 Fairfield Street, Floyd, IA 50435

THURSDAY, JULY 8, 2021 AT 10AM



"Selling Choice with the Privilege"

Tracts 1, 2 & 3 will be sold price per surveyed acre and will be selling Choice with the Privilege. High bidder may take Tract 1, Tract 2, Tract 3 or any combination of tracts, times their high bid. This will continue until all tracts are sold. Tracts will not be recombined. After Tracts 1, 2 & 3 are sold, Tract 4 will be sold. Tract 4 will be sold lump sum price.

TRACT 1 – 209 ACRES M/L (subject to survey)

Approx. 209 acres fillable of which approx. 30 acres are in the CRP program as follows:
Approx. 23.32 acres at \$215.37 = \$5,022.42 and expires on 9-30-2025.
5 acres at \$168.98 = \$845.00 and expires on 9-30-2031.
0.9 acres at \$209.00 = \$188.00 and expires on 9-30-2029.
1.4 acres at \$125.86 = \$176.00 and expires on 9-30-2034.
Corn Suitability Rating 2 is 70.3 on the entire tract.
Located in Section 5, Floyd Township, Floyd County, Iowa.

TRACT 2 – 23.5 ACRES M/L (subject to survey)

FSA information: 23.51 acres fillable of which 5.10 acres are in the CRP program as follows:
5.10 acres at \$215.37 = \$1,098.38 and expires on 9-30-2025.
Corn Suitability Rating 2 is 69.9 on the entire tract.
Located in Section 5, Floyd Township, Floyd County, Iowa.

TRACT 3 – 14 ACRES M/L (subject to survey)

Approx. 8 acres fillable of which approx. 2.28 acres are in the CRP program as follows:
Approx. 2.28 acres at \$215.37 = \$491.04 and expires on 9-30-2025.
Corn Suitability Rating 2 is 41.2 on the entire tract.
Located in Section 5, Floyd Township, Floyd County, Iowa.

TRACT 4 – TWO STORY HOME ON 10 ACRES M/L (subject to survey)

Located at 1354 Quarry Road, Floyd, Iowa.
Take a look at this country acreage with a large 2 story home with 2,664 sq.ft. of living space. This 5 bedroom, 2 bath home offers a large master suite with walk in closet, large living room, kitchen & outside patio area. Other amenities of the home include newer shingles, attached 2 car garage, established windbreak, well, electric & fuel heat system. Outbuildings include a 40'x54' barn, 16'x80' shed, (1) 4,000 bu. bin. & (5) 3,500 bu. bins.

Included: Any item present on the day of closing.

Not included: LP tank, Fuel tank, Appliances, Farm Equipment, Fence line bunks, All personal property.



Special Provisions:

- Tracts 1, 2 & 3 are cash rented for the 2021 farming season. The Seller shall retain 100% of the cash rent for 2021.
- Tracts 1, 2 & 3, it shall be the responsibility of the Buyer(s) to serve tenant notice, prior to September 1, 2021, if so desired.
- It shall be the obligation of the Buyer(s) to report to the Floyd 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. C. Final tillable acres. D. CRP prorate.
- 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.

Terms: 10% down payment on July 8, 2021. Balance due at final settlement with a projected date of August 23, 2021, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of August 23, 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.

The following taxes are approximate and will be used to prorate at closing: **Taxes on the entire farm \$7,434.00 – Tax Parcel 000070530000500**
Tract 1 - \$4,984.00 Net (Approx.) | Tract 2 - \$584.00 Net (Approx.) | Tract 3 - \$334.00 Net (Approx.) | Tract 4 - \$1,532.00 Net (Approx.)

- All tracts will be surveyed by a licensed surveyor. Tracts 1, 2 & 3 will be sold by the acre with gross surveyed acres being the multiplier for said tracts. Tract 4 will be sold lump sum price. If the recorded survey is different than the announced gross surveyed acres, adjustments to the final contract price will be made accordingly at closing only on Tracts 1-3, where the gross surveyed acres were used for the multiplier. No adjustments will be made on Tract 4, as it is selling lump sum price.
- 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 a transfer by a fiduciary of an estate/trust, the Seller will be exempt from Time of Transfer Inspection of the septic, according to Iowa Code 455B.172(11)-3. Any future inspections, upgrades, repairs, maintenance, or other matters to the septic system will be at the Buyer's expense in accordance with Floyd 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.

**Soil Maps and
FSA Information
available online at
SteffesGroup.com**

ALVINA L. MOLITOR ESTATE & ERNEST A. MOLITOR RESIDUARY TRUST

Gary Molitor – Trustee | First Citizens Bank – Executor

Roberta Cornelius – VP, Senior Trust Officer | Michael S. Vervaecke - Attorney for Sellers

For information contact Nate Larson at Steffes Group, 641.423.1947 or 319.931.3944

SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 641.423.1947

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