

TIMED ONLINE

WAYNE COUNTY, IOWA LAND AUCTION

CORYDON, IOWA

Land is located 5 ¾ miles north of Corydon on Highway 14, then 2 ½ miles west on County Highway J22/Summit Road.

Opens: Wednesday, August 25th

CLOSES: WEDNESDAY, SEPTEMBER 1, 2021 AT 10AM

281± acres - 3 tracts



T1



T2



T3



MILLERTON

CORYDON

TRACT 1 – 128.22 ACRES M/L

Approx. 122 acres tillable.
Corn Suitability Rating 2 is 62.7 on the tillable acres.
Located in Sections 22 & 23 of Washington Township,
Wayne County, Iowa.

TRACT 2 – 79 ACRES M/L

Approx. 72 acres tillable.
Corn Suitability Rating 2 is 56.9 on the tillable acres.
Located in Section 26 of Washington Township,
Wayne County, Iowa. **Not included:** Hay bales.

TRACT 3 – 74 ACRES M/L

Approx. 68 acres tillable.
Corn Suitability Rating 2 is 57.4 on the tillable acres.
Located in Section 27 of Washington Township,
Wayne County, Iowa.

**Tracts 2 & 3 together - FSA indicates: 140.54 acres tillable.
View website for terrace & tiling maps.**

**Soil Maps and additional photos available
online at SteffesGroup.com**

ALL LINES AND BOUNDARIES ARE APPROXIMATE



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 & 3 will be by the acre. Taxable acres will be used as the multiplier to determine the total bid amount. For Tract 1, the current taxable acres will be subtracted from the Net surveyed acres of the land not being sold. If the recorded surveyed acres of the land not being sold is different than the previous stated acres, then adjustments to the final contract price will be made accordingly at closing on Tract 1. 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. 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.
- Seller has served termination to the tenant and the land is selling free and clear for the 2022 farming season.

Terms: 10% down payment on September 1, 2021. Balance due at final settlement with a projected date of October 15, 2021, upon delivery of merchantable abstract and deed and all objections have been met. **Possession:** Projected date of October 15, 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 \$2,755.00 (Approx.) | Tract 2 – Net \$1,522.00 (Rounded) | Tract 3 – Net \$1,382.00 (Rounded)

- 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 Wayne 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.

CAROLINE LEEPER-HULLINGER ESTATE

Randy Hullinger – Executor | William L. Shelton – Attorney for Estate

For information contact Terry Hoenig of 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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