

LAND AUCTION

Worth County, Iowa

WEDNESDAY, MAY 18, 2022 AT 1PM
Live with Online Bidding Available!

Northwood, Iowa

160±
acres, sells in 3 tracts

“Selling Choice with the Privilege”

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

Land is located 4 miles south of Northwood on Highway 65, then 2 miles west on 430th Street/County Highway A34 to 1386 430th Street, Northwood, Iowa. Auction to be held at **The Timbers, 500 Central Avenue, Northwood, Iowa**

Auctioneer's Note: Join us for this Live Steffes Group auction! This farm is being offered in various tracts to suit your farmland portfolio needs. Or if you are looking for a future building site, take a look at Tract 3.

TRACT 1 - 80 ACRES M/L

Approx. 75.5 tillable acres
Corn Suitability Rating 2 is 56.9 on the tillable acres.
Located in Section 18, Kensett Township, Worth County, Iowa.

TRACT 2 - 67.25 ACRES M/L (Subject to final survey of Tract 3)

Approx. 64.5 tillable acres
Corn Suitability Rating 2 is 60.1 on the tillable acres.
Located in Section 18, Kensett Township, Worth County, Iowa.

TRACT 3 - 12.75 ACRES M/L (Subject to final survey)

Located at 1386 430th Street, Northwood, Iowa
Here is a unique opportunity to purchase an old farmstead with dilapidated homes, barns, buildings and silo. This property is ready to be cleaned & cleared for a potential building site for your place in the country with livestock, nestle amongst the trees! **Open House: Wednesday, May 4th from 1-2PM**

FSA information on the entire farm:

FSA indicates: 140.5 NHEL tillable acres
Corn Suitability Rating 2 is 58.4 on the tillable acres.

Terms: 10% down payment on May 18, 2022. Balance due at final settlement/closing with a projected date of July 1, 2022, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of July 1, 2022 (Subject to tenants 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:

Tract 1 - Tax Parcels 07-18-400-003, 07-18-400-001: \$1,566.00 Net
Tract 2 - Tax Parcels Part of 07-18-400-002 & 07-18-400-004: \$1,389.00 Net (Approx.)
Tract 3 - Tax Parcels Part of 07-18-400-002 & 07-18-400-004: \$237.00 Net (Approx.)

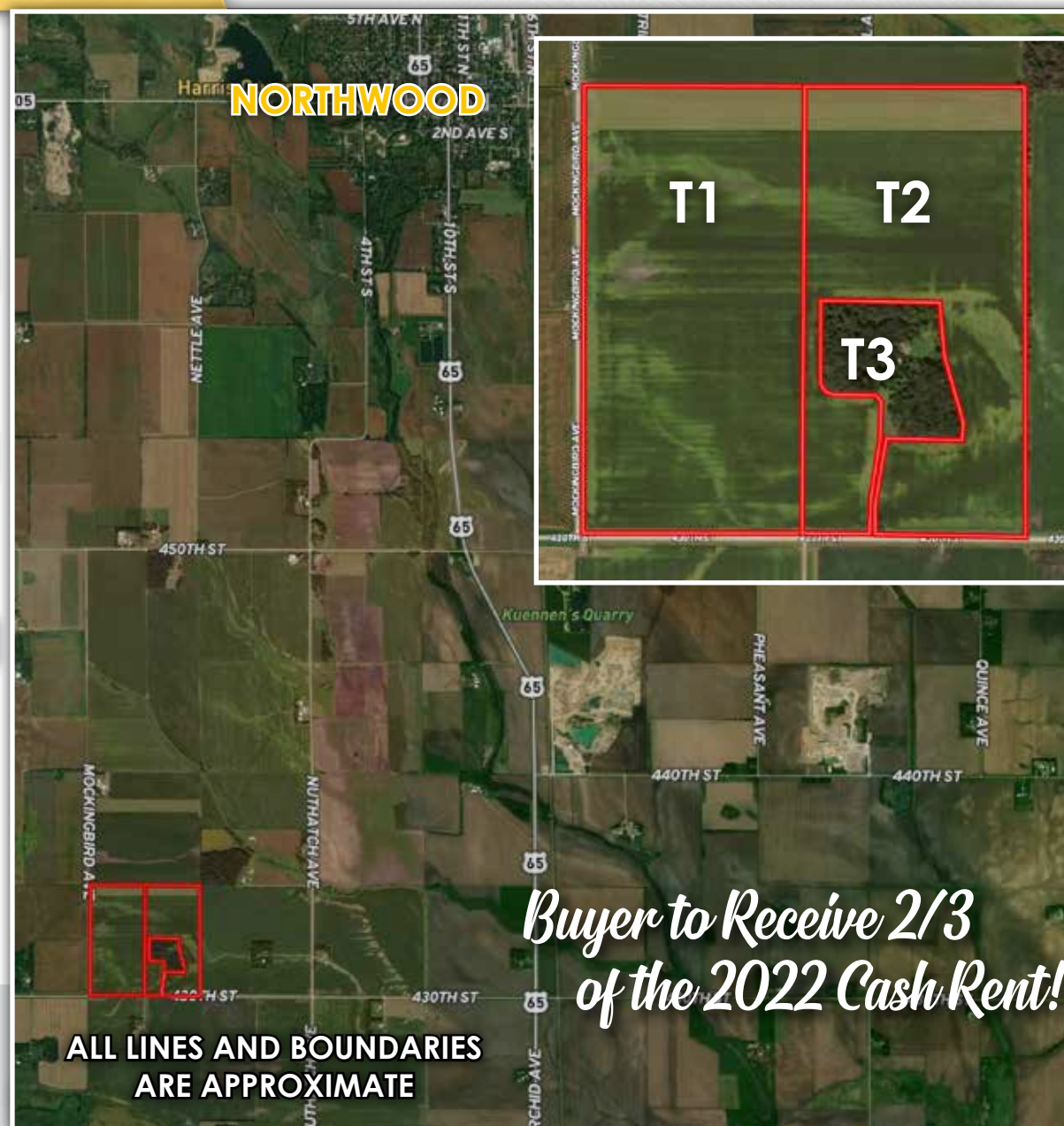
Special Provisions:

- This real estate auction will have a 5% buyer's premium. This means the buyer's premium in the amount of five percent (5%) 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 tillable land is rented for the 2022 farming season. The 2022 cash rent is \$225 x 140.5 acres = \$31,612.50, with a 1/3rd rent payment paid March, 2022 and the remaining 2/3rd rent payment due December, 2022. The 2/3rd payment due December, 2022 will be paid by the tenant to the Buyer as follows: Tract 1 = \$11,365.75; Tract 2 = \$9,709.25
- It shall be the responsibility of the Buyer(s) to serve tenant notice, prior to September 1, 2022, if so desired.
- It shall be the obligation of the Buyer(s) to report to the Worth 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.

- Tract 1 will be sold by the acre. The multiplier used to determine the total bid amount for Tract 1 will be the Assessor gross acres of 80. The Seller shall not be obligated to furnish a survey on Tract 1.
- Tract 2 will be sold by the acre. The multiplier used to determine the total bid amount for Tract 2 will be the Assessor gross acres of 80, less Tract 3 surveyed acres. In the event the final survey for Tract 3 is not completed by auction day or if the recorded survey is different than the announced surveyed acres for Tract 3, adjustments to the final contract price of Tract 2 will be made according at final settlement/closing. The Seller shall not be obligated to furnish a survey on Tract 2.
- Tract 3 will be sold lump sum price. Tract 3 will be surveyed prior to final settlement/closing. In the event the final survey for Tract 3 is not completed by auction day or if the recorded survey is different than the announced surveyed acres for Tract 3, no adjustments to the final contract price of Tract 3 will be made, as it is selling lump sum price.
- 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).

- Tract 3, the Time of Transfer Septic Inspection can be exempt from inspection if the Buyer intends to demolish or raze the building, with the Buyer acquiring the proper paperwork prior to final settlement/closing. If the Buyer does not demolish or raze the building it shall be the Buyer's responsibility and expense to have the septic system pumped & inspected, prior to closing, as required by the Iowa DNR. It shall also be the Buyer's responsibility and expense, if needed, to upgrade, repair, or any other matters to the septic system in accordance with Worth County & Iowa Laws & regulations. Prior to closing, the Buyer shall acquire the proper paperwork required by the Worth County Sanitarian for the septic system.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- If a Buyer is unable to close due to insufficient funds or otherwise, Buyer 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) 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).
- All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.
- 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.
- All lines, drawings and boundaries are approximate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



ALL LINES AND BOUNDARIES ARE APPROXIMATE

Buyer to Receive 2/3 of the 2022 Cash Rent!

Soil Maps, FSA Information, and additional photos available online at SteffesGroup.com



JOHN F. CLAYBURG TRUST & CAROL CLARK

Minnich, Comito & Neu, P.C. - Attorney for Seller

For information contact Mason Holvoet of Steffes Group at 641.423.1947 or 319.470.7372

641.423.1947 | SteffesGroup.com

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

Licensed to sell Real Estate in IA, MN, ND, SD, MO, & IL | Announcements made the day of sale take precedence over advertising.

