

TIMED ONLINE

LAND AUCTION

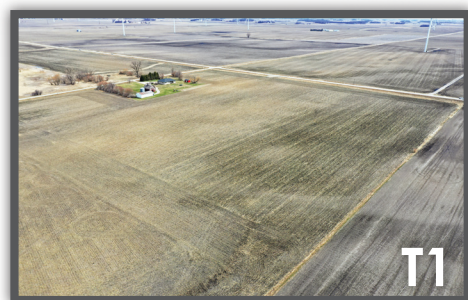
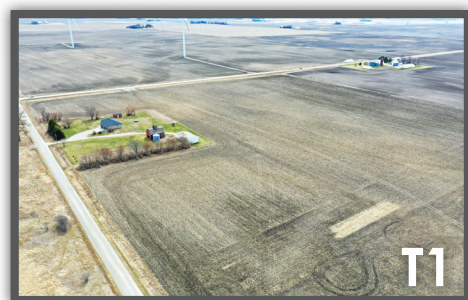
Cerro Gordo County, Iowa

96.52[±]
acres, two tracts

84.4
CSR2!

Buyer to Receive Second Half Cash Rent!

OPENS: WEDNESDAY, MAY 18 / CLOSSES: WEDNESDAY, MAY 25, 2022 AT 10AM



Ventura, Iowa

Located 4 miles south of Ventura on Highway S14/Balsam Avenue.

TRACT 1 – 36.59± ACRES

FSA indicates: 34.16 tillable acres.
Corn Suitability Rating 2 is 84.4 on the tillable acres.
Located in Section 18, Union Township, Cerro Gordo County, Iowa.

TRACT 2 – 59.93± ACRES

FSA indicates: 53.29 tillable acres.
Corn Suitability Rating 2 is 83.1 on the tillable acres.
Located in Section 7, Union Township, Cerro Gordo County, Iowa.

Auctioneer's Note: If you are looking for investment quality land, check out this auction with 84.4 CSR2 on Tract 1 and 83.1 CSR2 on Tract 2. Here is your chance to bid your price on this timed online auction.

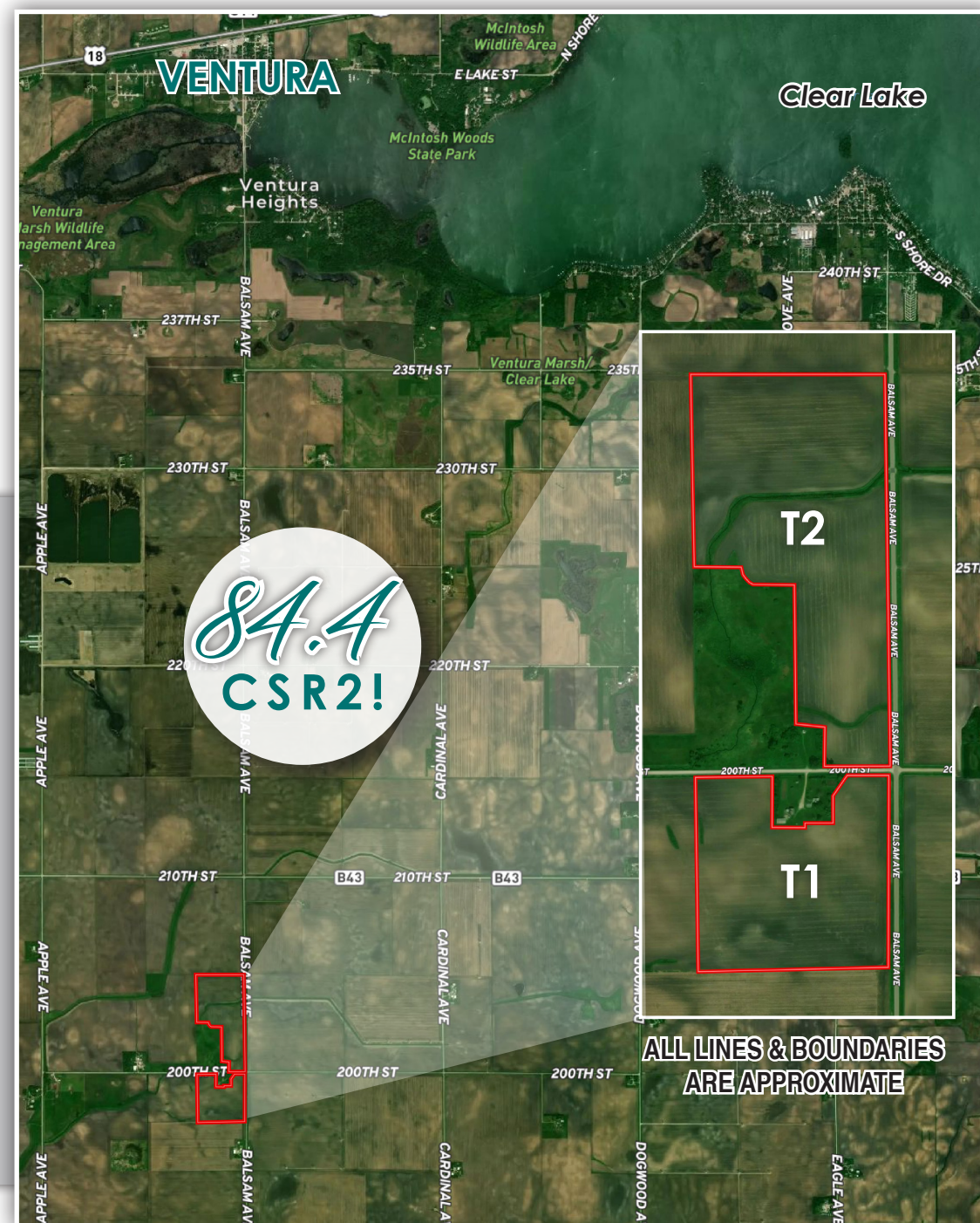
Terms: 10% down payment on May 25, 2022. Balance due at final settlement with a projected date of July 8, 2022, upon delivery of merchantable abstract and deed and all objections have been met. **Possession:** Projected date of July 8, 2022 (Subject to tenant's rights.)

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 – Parcel 091820000900 = Net: \$1,004.00 | Tract 2 – Parcels 090740000600, 090740000500 = Net: \$1,588.00

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.
- 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 within 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.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.
- The land is rented for the 2022 farming season. The cash rent is \$250 per acre X 88 acres = \$22,000. The first half payment due March 1st will be retained by the Seller. The tenant will pay the Buyer the second half rent payment due December 1, 2022, as follows: Tract 1 = \$4,296.60, Tract 2 = \$6,703.40
- It shall be the responsibility of the Buyer to serve tenant notice prior to September 1, 2022, if so desired.
- It shall be the obligation of the Buyer to report to the Cerro Gordo County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- Tracts 1 & 2 will be sold by the acre, with Assessor gross acres being the multiplier. The Seller shall not be obligated to furnish a survey on Tracts 1 or 2.

- 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).
- 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 shall be responsible for any fencing in accordance with state law.
- The Buyer 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.
- All mineral rights, if any, held by Seller will be transferred 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 acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyer is 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 & BOUNDARIES ARE APPROXIMATE

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

Joan Losey and Karen Purcell

Collin Davison – Closing 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.

