

Louisa County, Iowa

TIMED ONLINE

LAND AUCTION

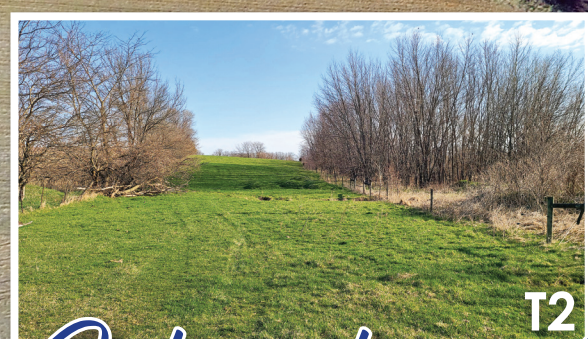
OPENS: WEDNESDAY, MAY 18



T1



T2



T2

Columbus City, Iowa T1

156±

ACRES, 2 TRACTS

CLOSES: WEDNESDAY, MAY 25, 2022 AT 1PM

Tract 1 is located 1/2 mile east of Columbus City on X37, then 1 ¼ miles south on 218th Avenue, then 1/2 mile west on 120th Street, then ¼ mile south on S Avenue.

Tract 2 is located 1/2 mile east of Columbus City on X37, then 1 ¼ miles south on 218th Avenue, then 1/2 mile west on 120th Street, then 1/10 mile south on S Avenue, then 1/4 mile west on Cutkomp Road/120th Street.

Auctioneer's Note: An excellent opportunity to purchase Louisa County, Iowa land. Tract 1 offers a smaller tract for row crop production & CRP income with a 71.6 CSR2. Tract 2 is a combination farm with row crop production, CRP income, pasture ground & timber draws with Johnny Creek running through the property for hunting & recreation. Join us online for this Timed Online Auction.

IMMEDIATE
POSSESSION!

SELLING
FREE & CLEAR
FOR 2022!

1

TRACT 1 – 52± DEEDED ACRES

FSA indicates: 44.43 tillable acres of which 3.8 acres are in CRP as follows:
3.8 acres X \$275.87 = \$1,047.00 and expires on 9-30-2024.
Corn Suitability Rating 2 is 71.6 on the tillable acres.
Located in Section 7, Columbus City E, Louisa County, Iowa.

2

TRACT 2 – 104.12± DEEDED ACRES

FSA indicates: 36.29 tillable acres of which 15.15 acres are in CRP as follows:
15.15 acres X \$79.20 = \$1,200.00 and expires on 9-30-2026.
Corn Suitability Rating 2 is 66.9 on the tillable acres. Balance being pasture & timber.
Located in Sections 6 & 7, Columbus City E, Louisa County, Iowa.

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:** Immediate possession upon deposit of down payment. **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 – Parcels 707429000, 707477000 = Net: \$1,630.00 | Tract 2 – Parcels 707228000, 706476000, 706454000, 706426000 = Net: \$2,348.00

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.
- 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 selling free and clear for the 2022 farming season. Immediate possession will be given upon deposit of the down payment.
- It shall be the obligation of the Buyer to report to the Louisa 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. 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.
- Tracts 1 & 2 will be sold by the acre, with deeded 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.
- Tract 1 is selling subject to and excepting easement and option for gas storage to Natural Gas Pipeline Company of America, dated June 20, 1961.
- Tract 2 is selling subject to gas storage grant and oil and gas lease to Natural Gas Pipeline Company of Illinois, dated June 6, 1962.
- 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.



BRUCE A. CUTKOMP, MARK E. CUTKOMP & BARRY D. CUTKOMP

Phillip W. Parsons – Closing Attorney for Seller

For information contact Mason Holvoet of Steffes Group at 319.385.2000 or 319.470.7372

319.385.2000 | 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.

