

# Land & Acreage Auction

## Linn County, Iowa

**TIMED ONLINE**

**132<sup>±</sup> acres**  
sells in 2 tracts

**OPENS: TUESDAY, JUNE 21ST**

**CLOSES: TUESDAY, JUNE 28, 2022 AT 4PM**

**Center Point, Iowa**

Located 3 3/4 miles south of Center Point on North Center Point Road, then 1/4 mile west on Quail Ridge Road, then 1/2 mile south on Standlea Road, then 1 1/2 miles west on Greens Grove Road to 4100 Green Grove Road.

**Auctioneer's Note:** Tract 1 is your recreational hunting paradise that borders the Cedar River. This tract offers \$12,896 of CRP income along with row crop cash rent income & timber. Tract 2 is a two bedroom home with a 40'x56' machine shed in the country! Come preview this property then bid your price!

### Tract 1 – 129± Acres

Approx. 56 tillable acres of which 42.51 acres are in CRP as follows:  
26.41 acres X \$310.30 = \$8,195.00 and expires on 9-30-29.  
16.1 acres X \$291.97 = \$4,701.00 and expires on 9-30-24.  
Corn Suitability Rating 2 is 53.1 on the tillable acres.  
Located in Sections 33 & 34, Washington Township, Linn County, Iowa.  
**Not included:** 2022 crops

### Tract 2 – Two Bedroom Home on 3± Acres (Subject to final survey)

Located at 4100 Green Grove Road, Center Point, Iowa

- Home was built in 1938 with 988 sq. ft. of living space on the main level.
- Updated oak kitchen with refrigerator, gas stove, dishwasher, built in microwave and breakfast bar
- Formal dining room
- Large living room
- Full bathroom
- 12'x16' 3 season room with knotty pine walls & vaulted ceiling
- Handicap ramp
- Upstairs has two bedrooms and a third bedroom converted to a 1/2 bath
- Basement with washer, dryer, Trane XE90 gas high efficient gas forced air furnace, central air & high efficient gas hot water heater
- Home is serviced with a well and REC electric
- Outbuildings include 40'x56'x12' machine shed, 36'x58' barn (barn sustained severe structural damage during derecho storm. Barn is selling in present 'as is' condition, Buyers are warned against going inside barn due to damage), small hog building

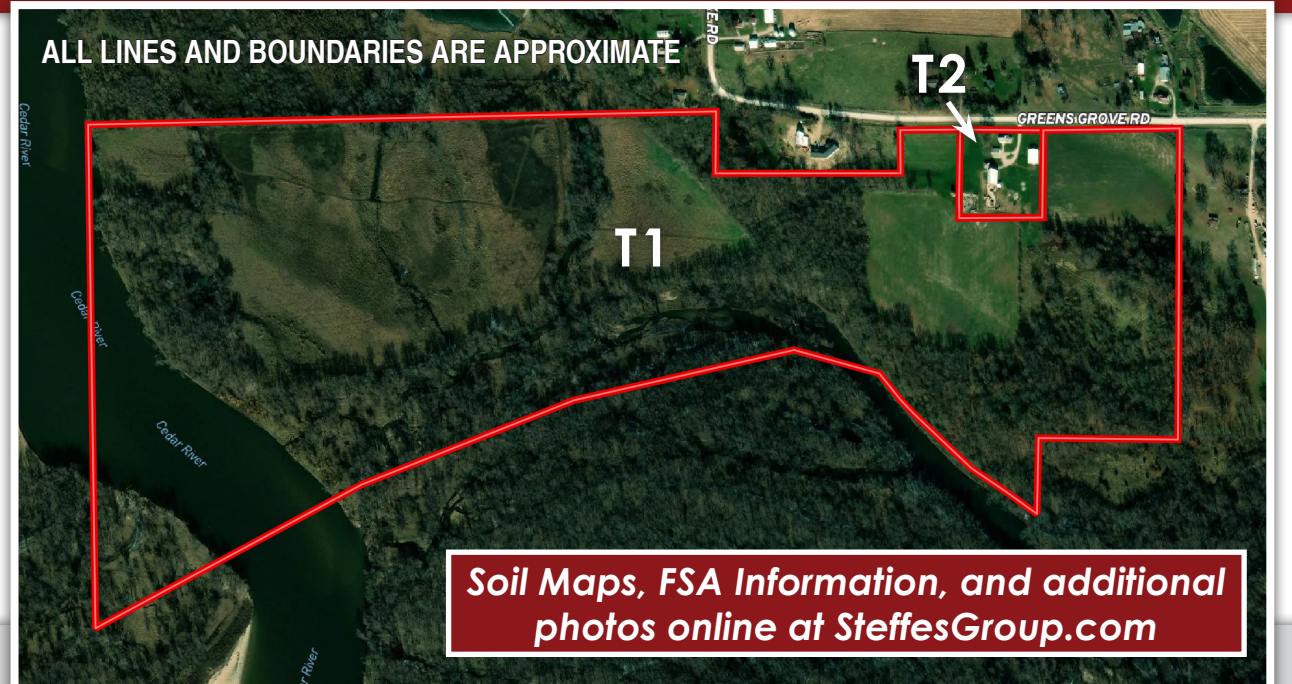
**Included:** Refrigerator, Stove, Dishwasher, Microwave, Washer, Dryer, 2 bar stools, Dining room table & 6 chairs, Any item present on the day of final settlement/closing. **Not included:** LP tank (rented)

#### Special Provisions:

- This online 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.
- Tillable land is rented for the 2022 farming season. The cash rent is \$150 x 14 acres = \$2,100. Buyer of Tract 1 will receive the second half rent payment of \$1,050.00 from the tenant due on or before November 1, 2022.
- The Seller will serve tenant notice, prior to September 1, 2022. Farm will be selling free and clear for the 2023 farming season.
- It shall be the obligation of the Buyer to report to the Linn 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 will be determined by the FSA office, as FSA fields overlap Tract lines. 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 agrees 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.



**OPEN HOUSE: TUESDAY, JUNE 14 FROM 4-5PM**



**Terms:** 10% down payment on June 28, 2022. Balance due at final settlement with a projected date of August 12, 2022, upon delivery of merchantable abstract and deed and all objections have been met. **Possession:** Projected date of August 12, 2022 (Subject to tenant's rights on 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 \$1,865.00 (Approx.) | Tract 2 – Net \$2,365.00 (Approx.)**

- Tract 1 will be sold by the acre. The Seller shall not be obligated to furnish a survey on Tract 1. Tract 2 will be surveyed prior to final settlement/closing. The multiplier used to determine the total bid amount for Tract 1 will be the Assessor acres of 132, less Tract 2 surveyed net acres. Tract 2 will be sold lump sum price.
- In the event the final survey for Tract 2 is not completed by auction day or if the recorded survey is different than the announced surveyed net acres, adjustments to the final contract price of Tract 1 will be made accordingly at final settlement/closing. No adjustments to the contract price will be made on Tract 2, as it is selling lump sum price.
- Tracts 1 & 2 are selling subject to final approval from the Linn County Planning & Development.
- Seller will have the home inspected as required by Linn County. Any repairs or updates required from the Linn County inspection shall be the responsibility and expense of the Buyer of Tract 2.
- Buyer of Tract 2 shall bear the 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 Linn County & Iowa Laws & regulations. Prior to closing, the Buyer shall acquire the proper paperwork required by the Linn County Sanitarian for the septic system.
- 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.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

**ARLO ANN SIECK**

Robert E. Sieck – Power of Attorney | Gregory J. Seyfer – 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.

