

LAND AUCTION

THURSDAY, JUNE 23 AT 11AM²⁰²²
Chickasaw County, Iowa

84.3 CSR2!

255± ACRES – SELLS IN 3 TRACTS

Live with Online Bidding Available!



New Hampton, Iowa

Land is located ½ mile west of New Hampton on Highway 18, then 1 ½ miles north on Kenwood Avenue.
Auction to be held at the New Hampton Golf & Country Club, 2074 Panora Avenue, New Hampton, Iowa.

"Selling Choice with the Privilege" - Tracts 1 - 3 will be sold price per surveyed acre and will be selling Choice with the Privilege. High bidder may take Tract 1, Tract 2, Tract 3 or any combination of Tracts in any order, using the multiplier of each Tract times their high bid. This will continue until all tracts are sold. Tracts will not be recombined.

Tract 1 - 38.5± Acres (Subject to final survey)

Approx. 34 acres fillable.
Corn Suitability Rating 2 is 81.8 on the fillable acres.
Located in Section 36, Washington Township, Chickasaw County, Iowa.

Tract 2 - 108.5± Acres (Subject to final survey)

Approx. 104 acres fillable of which 2.46 acres are in CRP as follows:
2.46 acres at \$207.00 = \$509.00 and expires on 9-30-2029.
Corn Suitability Rating 2 is 84.3 on the fillable acres.
Located in Section 36, Washington Township, Chickasaw County, Iowa.

Tract 3 - 108± Acres (Subject to final survey)

Approx. 107 acres fillable of which 2.39 acres are in CRP as follows:
2.39 acres at \$207.00 = \$494.00 and expires on 9-30-2029.
Corn Suitability Rating 2 is 81.5 on the fillable acres.
Located in Section 36, Washington Township, Chickasaw County, Iowa.

FSA info on entire farm:

FSA indicates: 248.17 acres fillable. Corn Suitability Rating 2 is 82.8 on fillable acres.

Terms: 10% down payment on June 23, 2022. Balance due at final settlement with a projected date of August 8, 2022, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of August 8, 2022 (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.

The following taxes are approximate and will be used to prorate at closing:

Tract 1 \$942.00 Net | Tract 2 \$2,653.00 Net | Tract 3 \$2,647.00

Special Provisions:

- Online bidding will be offered. The online buyer's premium of \$1,000 per Tract will be added to the bid amount to arrive at the total contract purchase price. No buyer's premium charged if purchased onsite.
- Land is rented for the 2022 farming season. The Seller will credit back \$100/acre of the cash rent to the Buyer at closing, as follows: Tract 1 - \$3,400, Tract 2 - \$10,154, Tract 3 - \$10,461
- It shall be the responsibility of the Buyer to serve tenant notice, prior to September 1, 2022.
- It shall be the obligation of the Buyer to report to the Chickasaw 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. C. Final tillable acres will be determined by the FSA office, as fields are combined and/or 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 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.



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

- All Tracts will be surveyed by a licensed surveyor. Tracts will be sold by the acre with gross surveyed acres being the multiplier for said Tracts. In the event the final survey is not completed by auction day or if the recorded survey is different than the announced gross surveyed acres, then adjustments to the final contract price will be made accordingly at closing.
- In the event there is more than one Buyer, then an agricultural easement for ingress/egress will be established along the north line of all Tracts.
- If one Buyer purchases more than one tract, the Seller shall only be obligated to furnish one abstract and deed (husband & wife constitute as 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 Iowa 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 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 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.

G.C. FARM, INC. | Michael K. Kennedy - Closing Attorney for Seller

For information contact Steffes Group at 641.423.1947;

Nate Larson, 319.931.3944 or Tim Meyer, 319.750.1233

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.

