

# LAND AUCTION

Louisa County, Iowa

7 tracts  
320±  
subject to survey acres



Open House for Tracts 6 & 7: Thursday, October 20th from 10-11AM

Columbus Junction, Iowa



Live Auction!  
with Online Bidding Available!

THURSDAY, NOVEMBER 3, 2022 AT 10AM

Auction held at the Youth Learning Center at the Louisa County Fairgrounds, Columbus Junction, Iowa.

## Tract 1 – 40.25± Acres

FSA information: 40.97 acres tillable.  
Corn Suitability Rating 2 is 78 on the tillable acres.  
Located in Sections 10 & 11,  
Columbus City 'E' Township, Louisa County, Iowa.

## Tract 2 – 122.5± Acres

Approx. 99 acres tillable.  
Corn Suitability Rating 2 is 55.4 on the tillable acres.  
Located in Sections 2 & 11, Wapello 'N' Township  
and Sections 2 & 11, Columbus City 'E' Township,  
Louisa County, Iowa.

## Tract 3 – 69± Acres

Here is your recreational tract of land with CRP  
income of \$14,636 as well as row crop income  
and a 60'x70' machine shed with space to build  
your hunting cabin getaway!

FSA information: 58.84 acres tillable of which 48.82  
acres are in CRP as follows:  
38.19 acres X \$302.10 = \$11,536.00 & expires on 9-30-2023.  
10.63 acres X \$291.59 = \$3,100.00 & expires on 9-30-2029.  
Corn Suitability Rating 2 is 65.3 on the tillable acres.  
Located in Sections 11 & 12, Wapello 'N' Township,  
Louisa County, Iowa.

## Tract 4 – 30± Acres

FSA information: 23.68 acres tillable.  
Corn Suitability Rating 2 is 87.3 on the tillable acres.  
Located in Section 21, Marshall Township,  
Louisa County, Iowa.

## Tract 5 – 47± Acres

This tract offers pasture & hay ground with timber  
and a small pond.  
Located in Section 21, Marshall Township,  
Louisa County, Iowa.

## Tract 6 – Ranch Home on 8± Acres

11624 O Avenue, Columbus Junction, Iowa.

Enjoy the living in the country with this well cared for  
spacious brick ranch style home. This one owner  
home offers a well thought out floor plan with ample  
closets & storage areas.

- 1,788 sq. ft. of living space on the main level.
- Home was built in 1977.
- Large living room.
- Spacious kitchen with pantry & appliances.
- Dining room with built in hutch.
- Four season sun room with basement stairway.
- Two bedrooms.
- Full bathroom.
- Laundry room with ½ bath.
- Full basement with family room with brick mantle  
fireplace & gas insert.
- Basement also has a kitchen, ¾ bath,  
2 non-conforming bedrooms & two storage rooms.
- Amenities include high efficient gas forced air  
furnace, central air & well water.
- Attached 32'x24' two car garage with attic storage.
- 24'x60' insulated shop with concrete floor & (2) 9'x9'  
OH doors.
- 12'x36' insulated woodworking/garden shed with LP  
hanging heater & 8'x7' OH door.
- 2.28 acres tillable.
- Situated on 8± acres (subject to survey).

**Included:** Refrigerator, Stove, Built in oven, Built in  
microwave, (2) Dishwashers, Washer, Dryer, 1,000 gal.  
& 500 gal. LP tank, Remaining LP in the LP tank on the day of  
closing, Central vac system(needs work),  
Water softener system, Any item present on the day  
of closing.

**Not included:** All personal property.

## Tract 7 – Two Bedroom Home on 4± Acres

11879 O Avenue, Columbus Junction, Iowa.

Looking for your first home or a real estate investment? Check out this updated two bedroom home on 4±  
acres.

- 836 sq.ft. of living space on the main level.
- Home was built in 1910.
- Living room.
- Two bedrooms.
- Bathroom.
- Eat in kitchen with refrigerator & stove.
- Large walk up attic storage.
- Basement with washer, dryer, high efficient gas  
force air furnace & central air.
- Amenities include steel roof & a sand point well.
- Attached single car garage.
- Detached garage.
- 24'x48' open face machine shed.
- Approx. 2 acres tillable.

**Included:** Refrigerator, Stove, Washer, Dryer, 1,000 gal. LP tank, Remaining LP in the LP tank on the day of  
closing, Any item present on the day of closing.

**Not included:** Tenant's personal property & farm machinery & equipment.

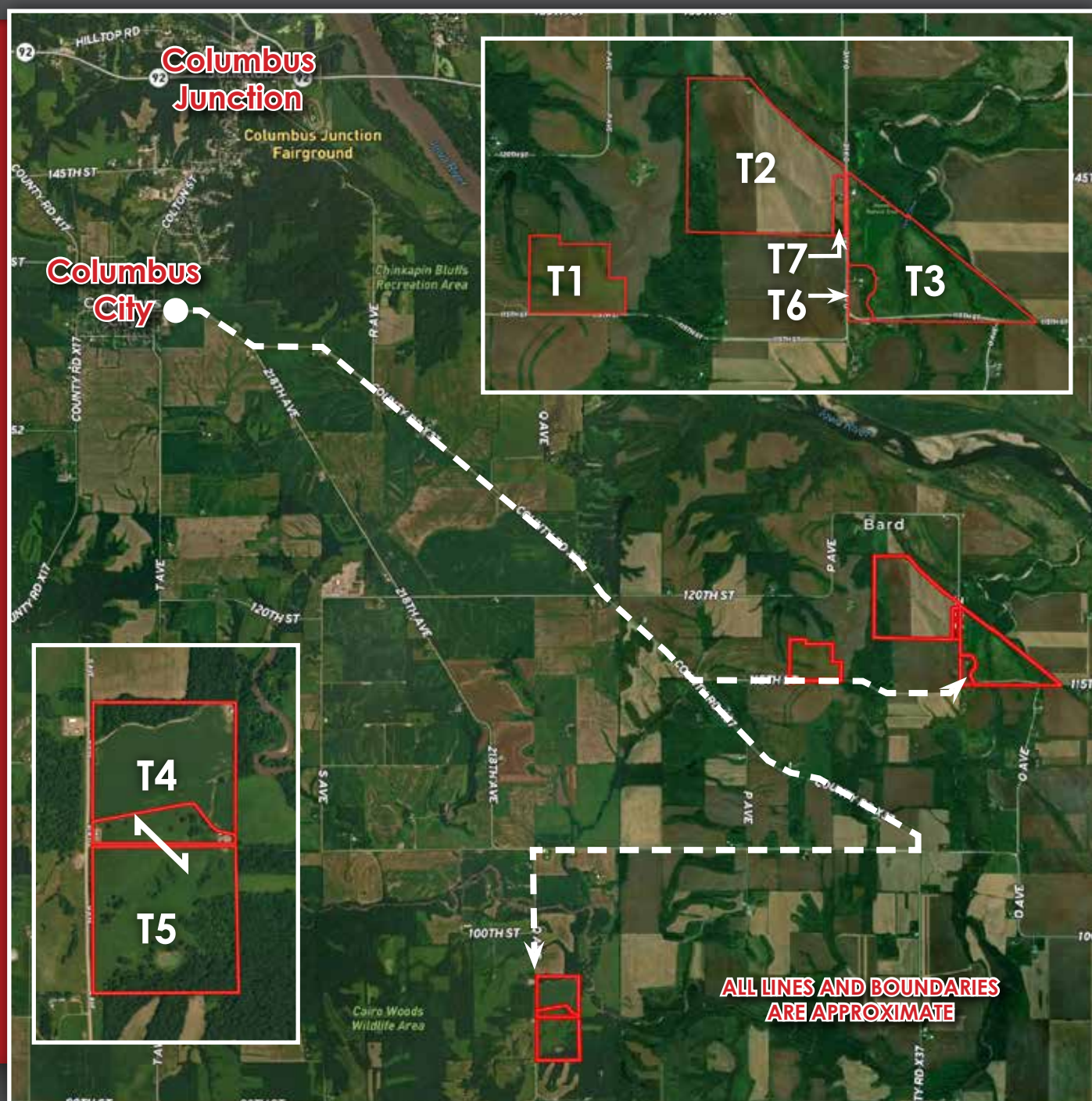
**Auctioneer's Note:** A rare chance to purchase 320 acres of Iowa farmland!  
Steffes Group is pleased to have the opportunity to auction the James  
Dean McCulley Estate land at Live Public Auction. This auction will offer  
varying tracts of land from tillable to recreational land with CRP income!

### "Selling Choice with the Privilege"

Tracts 1-5 will be sold price per gross surveyed acre and will be selling Choice with the  
Privilege. High bidder may take any combination of Tract or Tracts, times their high bid.  
This will continue until Tracts 1-5 are sold. Tracts will not be recombined. After Tracts 1-5  
are sold, then Tracts 6 & 7 will be sold individually and will be sold lump sum price.

Tracts 1-3, 6 & 7 are generally located 4 miles southeast of Columbus City  
on County Road X37, then 1 ½ miles east on 115<sup>th</sup> Street.

Tracts 4 & 5 are generally located 6 miles southeast of Columbus City on  
County Road X37, then 2 ¼ miles west on 105<sup>th</sup> Street, then 1 mile south on Q Avenue.



## JAMES DEAN McCULLEY ESTATE

JEAN L. DANTUMA, DIANNE K. COOLBAUGH, MELISSA Y. McCULLEY & PATRICIA A. CARROLL

Bordwell & Parsons, PLC - Richard S. Bordwell – Closing Attorney for Seller

For information contact Steffes Group at 319.385.2000; Terry Hoenig, 319.470.7120 or Tim Meyer, 319.750.1233

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.





T1



T2



T3



T4



T4



T1



T2



T3

**TERMS ON ALL TRACTS**

**Terms:** 10% down payment on November 3, 2022. Balance due at final settlement with a projected date of December 19, 2022, upon delivery of merchantable abstract and deed and all objections have been met.

**Possession:** Projected date of December 19, 2022 (Subject to tenant's rights on the fillable land & buildings until March 1, 2023 on Tracts 1-5. Subject to tenant's rights on Tract 7).

**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:** \$1,478.00 Net | **Tract 2:** \$2,788.00 Net Approx. | **Tract 3:** \$1,807.00 Net Approx. | **Tract 4:** \$1,017.00 Net Approx.  
**Tract 5:** \$925.00 Net Approx. | **Tract 6:** \$2,799.00 Net Approx. | **Tract 7:** \$586.00 Net Approx.

**Special Provisions on All Tracts:**

- 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 on-site.
- Seller has served termination to the tenant and the land is selling free and clear for the 2023 farming season.
- Tract 7 is rented for \$500 per month and is selling subject to tenant's rights. The rent will be prorated to the date of possession, any security deposits, if any, will be transferred at closing. It shall be the responsibility of the Buyer to give tenant 30 day notice to vacate, if so desired.
- It shall be the obligation of the Buyer(s) to report to the Louisa 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. CRP prorate. D. Final fillable acres to be determined by the FSA office as tract lines overlap field lines.
- 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.
- All tracts will be surveyed by a licensed surveyor, at Seller's expense. Tracts 1 - 5 will be sold by the acre with gross surveyed acres being the multiplier for said tracts. Tracts 6 & 7 will be sold lump sum price. 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, adjustments to the final contract price will be made accordingly at closing only on Tracts 1 - 5, where the gross surveyed acres were used for the multiplier. No adjustments will be made on Tracts 6 & 7, as those are selling lump sum price.
- 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.
- 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).
- The Buyer(s) shall be responsible for installing his/her own entrances if needed or desired.
- Tracts 2 & 3, offered for sale, include abandoned Railroad Right of Way, which the RR and an assignee claim the right to use or assign roads, conduits, sewers, water main, gas and electric lines and other utilities on the former RR ROW. Sellers are not aware of any such utilities presently on the former railroad property. The parts of tracts 2 & 3 which are abandoned RR ROW are being sold without warranty, by Quit Claim deed.
- Tracts 4 & 5 are selling subject to a Kinder Morgan gas storage & roadway easement, with an annual payment which the Buyer will receive the 2023 payment, which is usually paid in December. The 2022 payment was \$861.00 and \$118.50.
- Tract 5 has a recorded easement from the adjoining landowner in favor of Tract 5 for use of the existing lane for access.
- Pertaining to the septic system of Tracts 6 & 7, the Seller will have the Time of Transfer septic inspection & system pumped, prior to the auction, at Seller's expense. Once said inspections & reports are completed, results will be posted at SteffesGroup.com. It shall be the Buyer's responsibility & expense for any upgrades, repairs, maintenance or other matters to the septic system in accordance with Louisa County & Iowa Laws & regulations. Prior to closing, the Buyer shall acquire the proper paperwork required by the Louisa County Sanitarian for the septic system.
- 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 are subject to final survey.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

*Open House for Tracts 6 & 7:*  
**Thursday, October 20th from 10-11AM**



2245 East Bluegrass Road  
Mt. Pleasant, IA 52641  
319.385.2000  
SteffesGroup.com



PRESORTED  
STANDARD  
US POSTAGE  
PAID  
Permit #315  
FARGO, ND



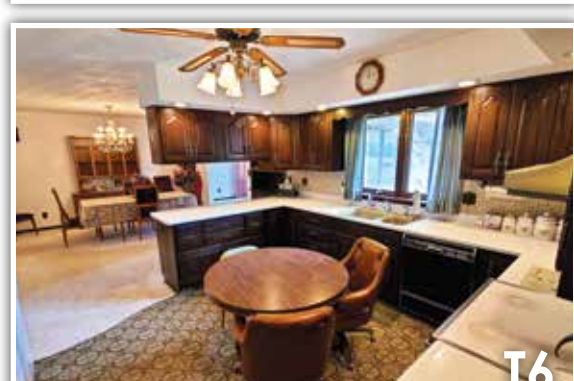
T5



T5



T6



T6



T6



T6



T7



T7

# LAND AUCTION

*Louisa County, Iowa*

*Live Auction!* THURSDAY, NOVEMBER 3, 2022 AT 10AM



*7 tracts*  
**320+**  
subject to survey *acres*



*Columbus Junction, Iowa*