

LAND AUCTION

Des Moines County, Iowa

TIMED ONLINE

100± acres, two tracts

OPENS: TUESDAY, AUGUST 16

CLOSES: TUESDAY, AUGUST 23, 2022 AT 4PM

West Burlington, Iowa



Selling Free & Clear for 2023!

Land is located from the intersection of West Mt. Pleasant Street and North Gear Avenue, proceed 1 1/2 miles north on North Gear Avenue.

Auctioneer's Note: Tract 1 offers highly productive tillable land on a hard surface road with timber ground. Tract 2 has hay/pasture ground for horses or livestock along with timber ground. Potential building site is a possibility as well!

TRACT 1 - 54.97± ACRES

FSA indicates: 27.59 tillable acres.

Corn Suitability Rating 2 is 76.9 on the tillable acres.

Located in Section 23, Flint River Township, Des Moines County, Iowa.

TRACT 2 - 45.18± ACRES

FSA indicates: 7.37 tillable acres.

Corn Suitability Rating 2 is 74.2 on the tillable acres.

Located in Section 23, Flint River Township, Des Moines County, Iowa.

The tillable land is currently fenced pasture with a 30'x40' open faced machine shed, 2 smaller outbuildings, Rathbun rural water and electric. Balance of land is timber with Flint Creek running through this property.

Not included: Hay bales.

Terms: 10% down payment on August 23, 2022. Balance due at final settlement with a projected date of October 7, 2022, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of October 7, 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. **Tract 1: Parcels - 10-23-326-002, 10-23-400-002 = Net \$992.00 | Tract 2: Parcel - 10-23-100-012 = Net \$192.00**

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 farm is rented for the 2022 farming season. Seller will retain 100% of the cash rent for 2022.
- Seller shall serve termination to the tenant, therefore the land will be selling free and clear for the 2023 farming season.

- It shall be the obligation of the Buyer to report to the Des Moines 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 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.



R&R DEVELOPMENT, INC.

Rhonda J. Brown & Farmers & Merchants Bank and Trust, Co-Executors | Kelli S. Johnson, Trust Officer
Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP | Alyssa R. Stewart, Closing Attorney for Seller

For information contact Steffes Group at 319.385.2000;
Mason Holvoet at 319.470.7372 or Nate Larson at 319.931.3944

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