

# LAND AUCTION

## Marshall County, Iowa

# 143± Acres - 2 Tracts

Land is located approx. 3 ¼ miles south of Marshalltown on Highway 14, then 1 ½ miles west on 280th Street.

### Live! TUESDAY, NOVEMBER 15, 2022 | 11 AM

Auction to be held at the **Elmwood Country Club**,  
1734 Country Club Lane, Marshalltown, IA 50158

#### Tract 1 – 34± Acres (subject to final survey)

Approx: 33 acres tillable.  
Corn Suitability Rating 2 is 76.1 on the tillable acres.  
Located in Section 33, Timber Creek Township, Marshall County, Iowa.

#### Tract 2 – 109± Acres (subject to final survey)

Approx: 107 acres tillable.  
Corn Suitability Rating 2 is 63.5 on the tillable acres.  
Located in Section 33, Timber Creek Township, Marshall County, Iowa.  
FSA indicates: 140.87 acres tillable on the entire farm.

**Terms:** 10% down payment on November 15, 2022. Balance due at final settlement with a projected date of December 30, 2022, upon delivery of merchantable abstract and deed and all objections have been met.

**Possession:** Projected date of December 30, 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: Tax parcels Partial 8318-33-400-007, Partial 8318-33-400-005 = \$1,327.00 Net

Tract 2: Tax parcels 8318-33-300-005, 8318-33-400-001, 8318-33-400-003, Partial 8318-33-400-005, Partial 8318-33-400-007 = \$3,647.00 Net

#### Special Provisions:

- This real estate 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.
- Seller has served 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 appropriate 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 fields are combined and/or overlap Tract lines.
- Tracts 1 & 2 will be surveyed by a licensed surveyor and 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.
- 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.
- 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 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 drawings, lines and boundaries are approximate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

### Irene E. Oetker Estate

Paul Oetker & Joanne Lenox – Co-Executors

Reyne L. See of Peglow, O'Hare & See, P.L.C. – Closing Attorney for Seller

For information contact Steffes Group at 641.423.1947;

Duane Norton at 515.450.7778 or Mason Holvoet at 319.470.7372

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.

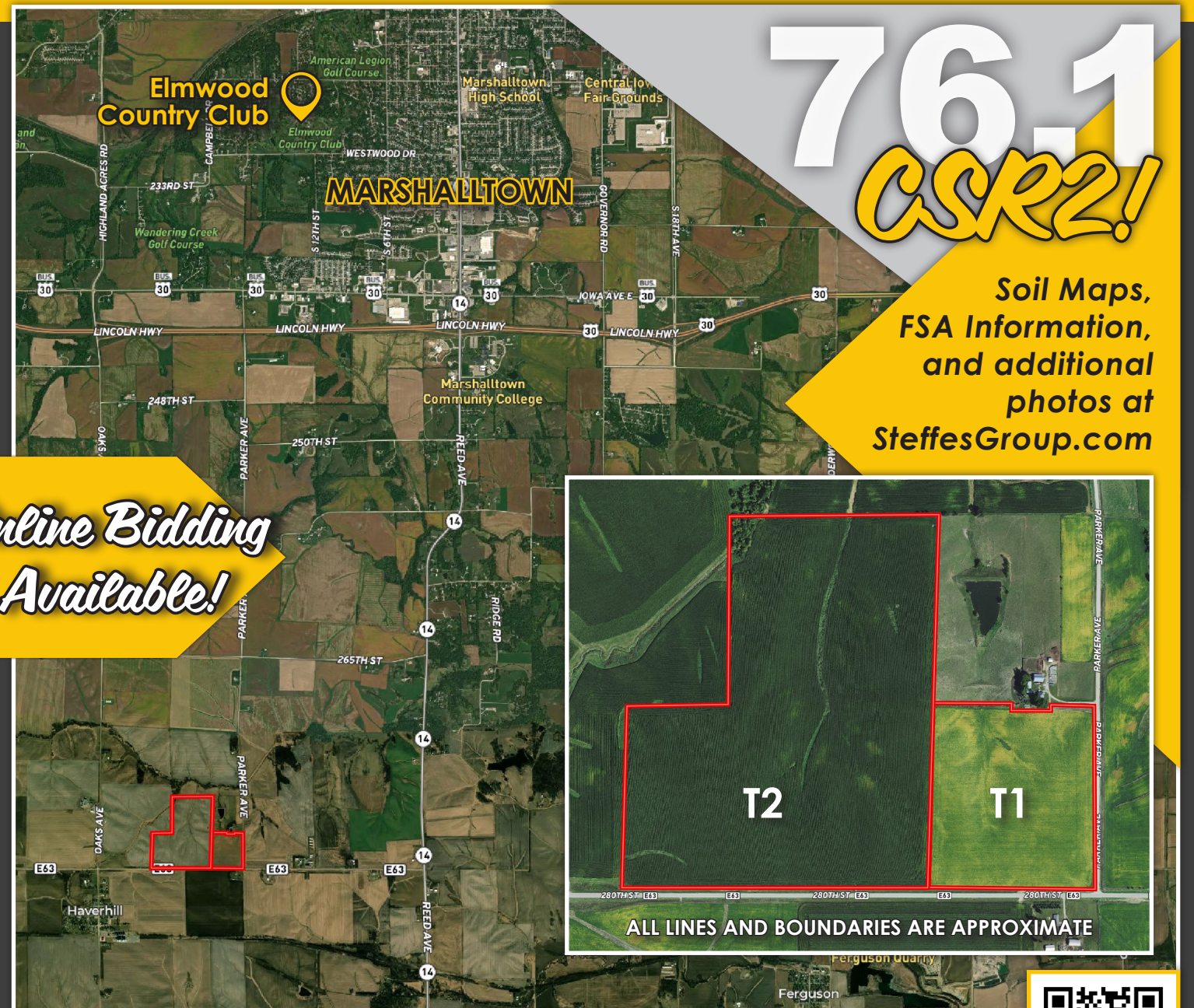
*Selling Free & Clear for 2023!*

## Marshalltown, Iowa

**Auctioneer's Note:** This Live Steffes Group land auction offers tract sizes to suit your farming operation or investment needs. The Irene E. Oetker Estate land is located on a hard surface road southwest of Marshalltown near Haverhill. Join us in person or online to bid!

#### "Selling Choice with the Privilege"

Tracts 1 & 2 will be sold price per gross surveyed acre and will be selling Choice with the Privilege. Whereas the high bidder may choose Tract 1 or Tract 2 or both Tracts, times their high bid. This will continue until both Tracts are sold. Tracts will not be recombined.



Scan for Auction Details!

