

LAND AUCTION

Henry County & Jefferson County, Iowa

TIMED ONLINE

3 tracts
137±
acres

OPENS: WEDNESDAY, NOVEMBER 30

CLOSES: WEDNESDAY, DECEMBER 7 AT 4PM 2022 CST

Rome, Iowa

Selling Free & Clear for 2023 Farming Season!

From the intersection of Highway 34 & Benton Avenue, proceed south 3 1/2 miles on Benton Avenue, then west 1 mile on 260th Street, then south 1/2 mile on Henry Jefferson Avenue.

Auctioneer's Note: Located on the Henry/Jefferson County line are these smaller tracts of land with row crop income and timber! Here is your chance to bid your price!

TRACT 1 - 42± ACRES (Subject to final survey)

FSA indicates: 40.07 NHEL fillable acres.
Corn Suitability Rating 2 is 60.6 on the tillable acres.
Located in Sections 25 & 36, Round Prairie Township, Jefferson County, Iowa.

TRACT 2 - 38± ACRES (Subject to final survey)

FSA indicates: 35.53 HEL fillable acres of which 1.40 acres are in CRP as follows:
1.40 acres X \$162.57 = \$228.00 and expires on 9-30-2025
Corn Suitability Rating 2 is 52.1 on the tillable acres.
Located in Section 30, Tippecanoe Township, Henry County, Iowa.

TRACT 3 - 57± ACRES (Subject to final survey)

FSA indicates: 33.96 HEL fillable acres, balance being timber.
Corn Suitability Rating 2 is 43.6 on the tillable acres.
Located in Section 25, Round Prairie Township, Jefferson County, Iowa.

Terms: 10% down payment on December 7, 2022. Balance due at final settlement with a projected date of January 20, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of January 20, 2023 (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 - Parcels 1225400006, 1236200003, Part of 1225400003 = \$998.00 Net

Tract 2 - Parcel 170073030000900 = \$788.00 Net

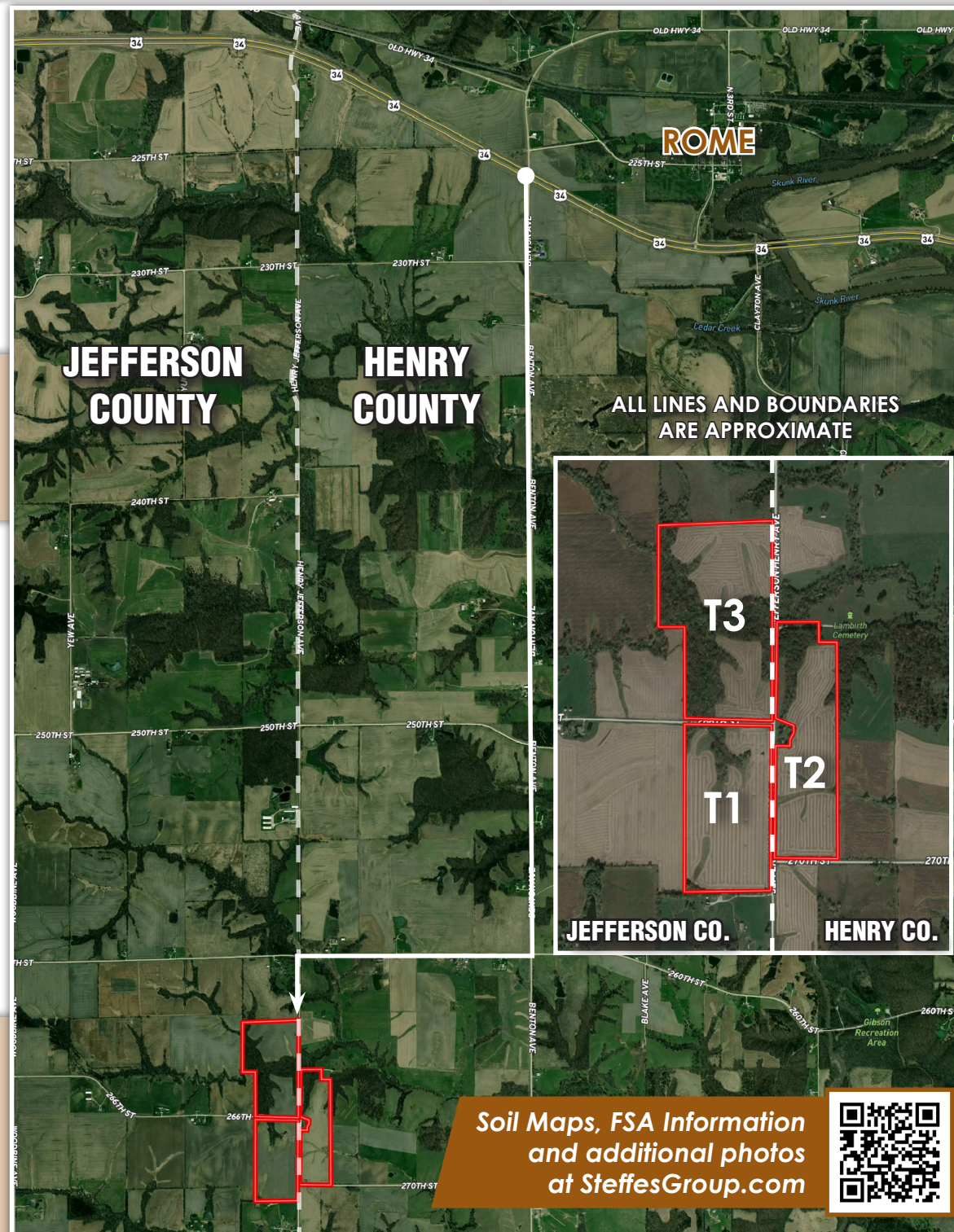
Tract 3 - Parcels 1225200005, Part of 1225400003 = \$932.00 Net

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.
- 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 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. CRP Payment. D. Final tillable acres.
- 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.
- All Tracts will be surveyed by a licensed surveyor. Land will be sold by the acre with gross surveyed acres being the multiplier. 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.
- 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.
- All lines, drawings and boundaries are approximate and are subject to final survey.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



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



LAMBIRTH FARM LLC

Shane M. Wiley of Hirsch, Adams, Putnam, Cahill & Wiley, P.L.C. - 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.

