

LAND AUCTION

BENTON COUNTY, IOWA

2 TRACTS
134[±]
 ACRES

92.6
 CSR2

Live with Online Bidding!

T1

TUESDAY, JANUARY 24 AT 1PM ²⁰²³ _{CST}

Buyer to Receive 100% of the 2023 Cash Rent!



Land is located 3 1/2 miles north of Keystone on V42/15th Avenue, then 2 miles west on 67th Street, then 3/4 miles north on 13th Avenue.

Auction to be held at Keystone Turner Hall, 91 2nd Avenue, Keystone, Iowa

Auctioneer's Note: Wonderful opportunity to purchase investment quality Benton County, IA farmland with the tenant in place for 2023! Buyer will receive 100% of the 2023 cash rent on this 92.6 CSR2 land.

"Selling Choice with the Privilege"

Tracts will be sold price per acre and will be selling Choice with the Privilege. High bidder may take 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.

TRACT 1 – 77± ACRES

FSA indicates: 75.44 acres tillable.
 Corn Suitability Rating 2 is 92.6 on the tillable acres.
 Located in Section 27, Homer Township, Benton County, IA.

TRACT 2 – 57± ACRES (Subject to survey)

Approx: 54 acres tillable.
 Corn Suitability Rating 2 is 90.9 on the tillable acres.
 Located in Section 28, Homer Township, Benton County, IA.

Terms: 10% down payment on January 24, 2023. Balance due at final settlement with a projected date of March 1, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Landlord's Possession: Projected date of March 1, 2023 (Subject to tenant's rights).

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:

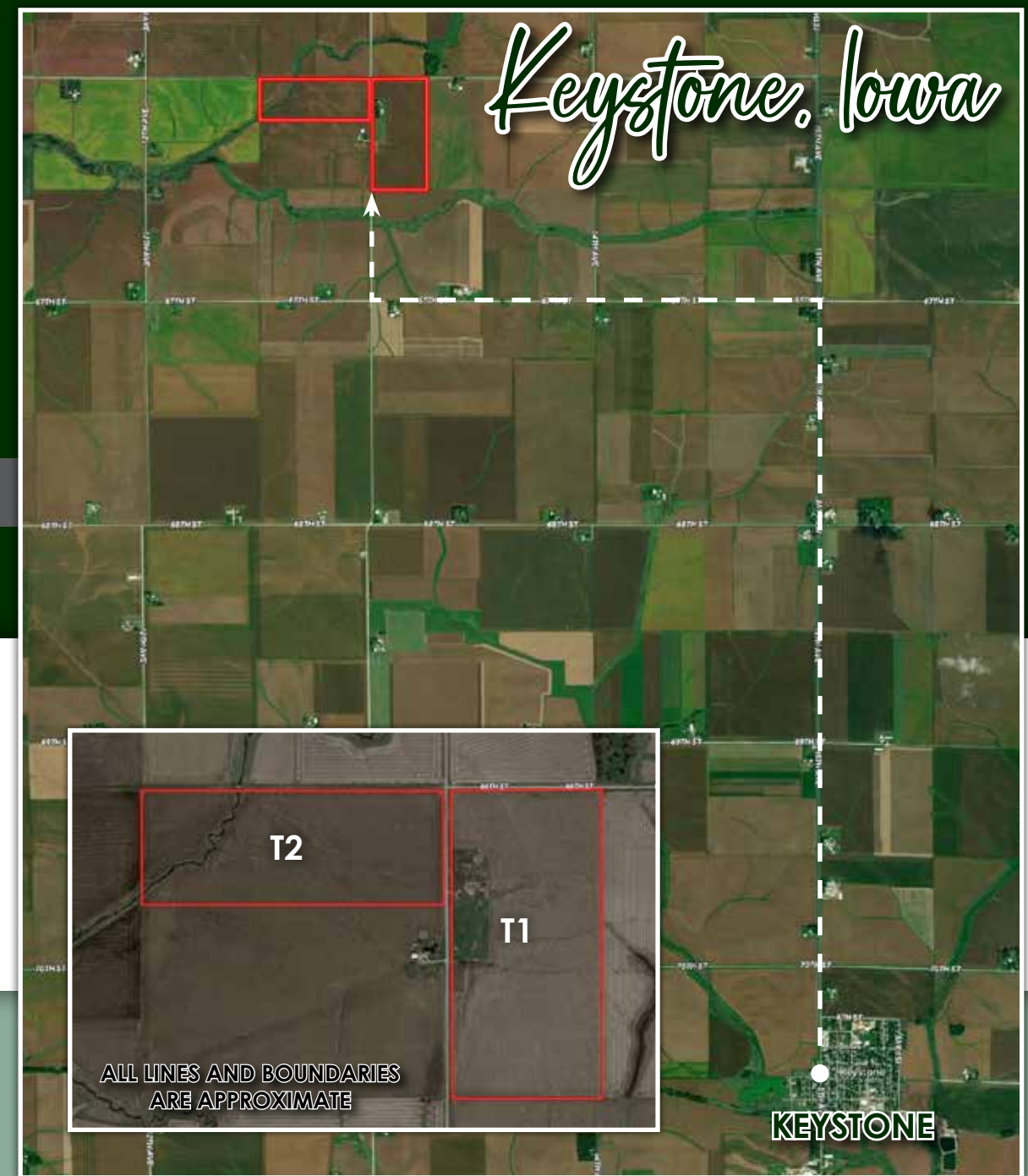
Tract 1 – Tax Parcel 59009400 = \$2,444.00 Net. | Tract 2 – Part of Tax Parcel 59009250 = \$1,938.00 Net Approx.

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 on-site.
- The land is rented for the 2023 farming season. The Buyer(s) will receive 100% of the 2023 cash rent as follows: Tract 1 = 75.44 acres X \$325 = \$24,518, with tenant paying first half payment on March 1, 2023 and second half payment on September 1, 2023. Tract 2 = 54 acres X \$325 = \$17,550, with tenant paying first half payment on March 1, 2023 and second half payment on September 1, 2023.
- It shall be the responsibility of the Buyer(s) to serve tenant notice prior to September 1, 2023, if so desired.
- It shall be the obligation of the Buyer(s) to report to the appropriate 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 to be determined by the FSA office as tract lines overlap field lines.

- Tract 1 will be sold by the acre with the Assessor acres of 77 acres being the multiplier for said tract. The Seller shall not be obligated to furnish a survey on Tract 1.
- Tract 2 will be surveyed by a licensed surveyor, at Seller's expense. Tract 2 will be sold by the acre with gross surveyed acres being the multiplier for said tract. 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 on Tract 2, where the gross surveyed acres were used for the multiplier.
- 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.
- 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.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



THELMA KUSEL ESTATE | SCOTT KUSEL – EXECUTOR
Jennifer L. Zahradnik of Kollmorgen, Schlue & Zahradnik, P.C. – Closing Attorney for Seller
 For information contact Tracy Coffland of Steffes Group at 319.385.2000 or 319.350.5003
 Tracy Coffland Iowa Real Estate Salesperson S70695000

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



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, WI, NE & MT. Announcements made the day of sale take precedence over advertising.

