

LAND AUCTION

Muscatine County, Iowa

TIMED ONLINE

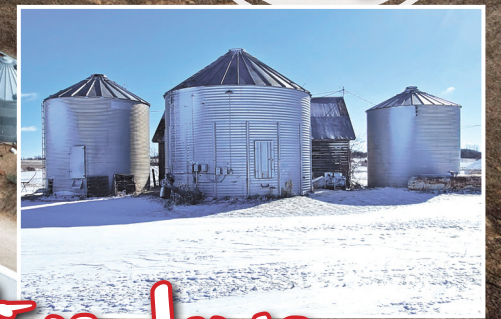
153[±] acres

OPENS: WEDNESDAY, APRIL 26

Buyer to Receive 2nd Half Rent Payment!

84.7 CSR2!

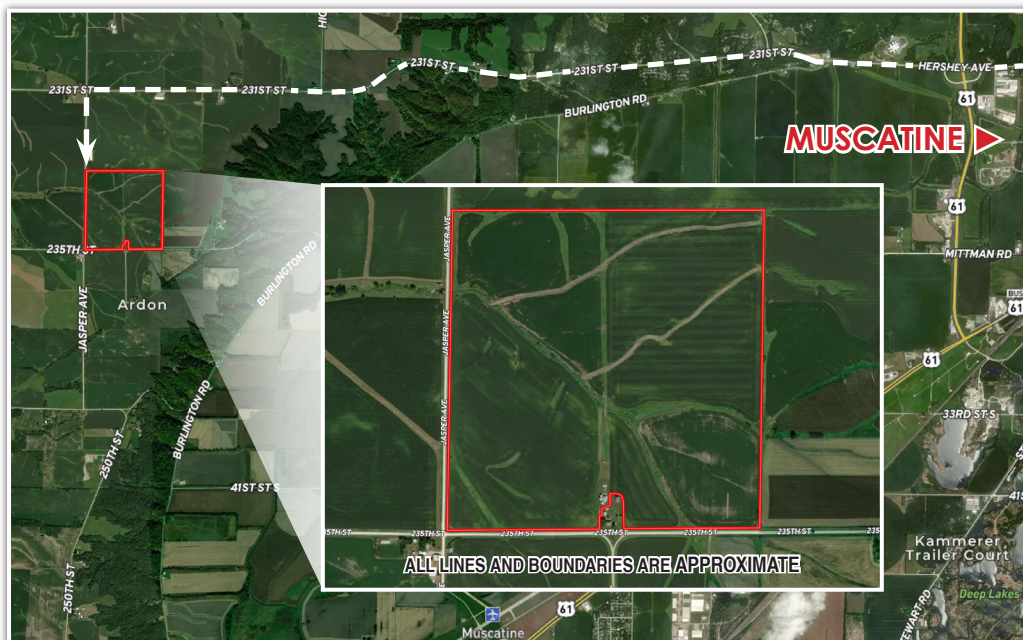
CLOSES: WEDNESDAY, MAY 3 AT 1PM CDT 2023



Muscatine, Iowa

Land is located 5 miles west of Muscatine on G28, then 1 mile south on Jasper Avenue.

Auctioneer's Note: Landowners, Farmers & Investors be sure to bid your price on this farm, boasting an 84.7 CSR2 rating on the 145.06 tillable acres! Farm is selling with tenant in place for the 2023 farming season.



153.42± TAXABLE ACRES

- FSA indicates: 145.06 cropland acres.
 - Corn Suitability Rating 2 is 84.7 on the cropland acres.
 - Buildings include a corn crib/granary and a 18'x29' shed.
 - Grain bins include (1) 5,878 bu. w/Sukup dryer and (2) 3,251 bu.
 - There is a 20' wide access easement in favor of the land selling. This easement is located along the west drive of the homestead that is not selling.
 - Located in Section 10, Seventy-Six Township, Muscatine County, Iowa.
- Included:** LP tank. **Not included:** Farm equipment.

Terms: 10% down payment on May 3, 2023. Balance due at final settlement with a projected date of June 16, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Landlord's Possession: Projected date of June 16, 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. Tax parcels: 1210100005, 1210100001, 1210100002 = \$5,758.00 Net

Special Provisions:

- This online auction will have a 5% buyer's premium. This means a 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.
- 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.
- 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.
- It shall be the obligation of the Buyer to report to the Muscatine County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- The land is rented for the 2023 farming season on a cash rent basis with a bonus formula. The Buyer will receive the second half base rent payment & bonus (if applicable) for 2023. The tenant will pay the second half base payment to the Buyer of \$17,500.00, due November 1, 2023 and the Bonus Formula is due December 15, 2023. View lease online.
- It shall be the responsibility of the Buyer to serve tenant notice prior to September 1, 2023, if so desired. Current lease has a lime reimbursement provision, whereas if tenant does not lease the farm for 5 years after lime is applied, the landlord shall reimburse tenant on a prorated basis. View lease online.

- Land will be sold by the acre with taxable acres of 153.42 being the multiplier used to determine the total bid amount.
- The Seller shall not be obligated to furnish a survey.
- 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 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.
- All lines, drawings, boundaries, dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents.
- 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.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

WELDON BARNHART FAMILY TRUST

CBI Bank & Trust – Trustee | Jonathan Holthe - Senior Vice President, Senior Trust Officer
John R. Eichelberger of Eichelberger Law Office PC – Closing Attorney

For information contact Mason Holvoet of Steffes Group at 319.385.2000 or 319.470.7372
Mason Holvoet - Iowa Real Estate Salesperson S69890000

Scan for Details



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.
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