

LAND AUCTION

Monroe County, Iowa

TIMED ONLINE



91± Acres

Opens: Thursday, June 1

Lovilia, Iowa

Located 3 ½ miles west of Lovilia on H16/120th Street, then 1 ¼ miles south on 565th Trail.

Auctioneer's Note: The choice is yours! Seller is offering the Buyer the option of receiving a full cash rent payment of \$31,940 (\$400/acre), OR the Buyer can pay the input/production costs and then harvest the corn crop themselves.

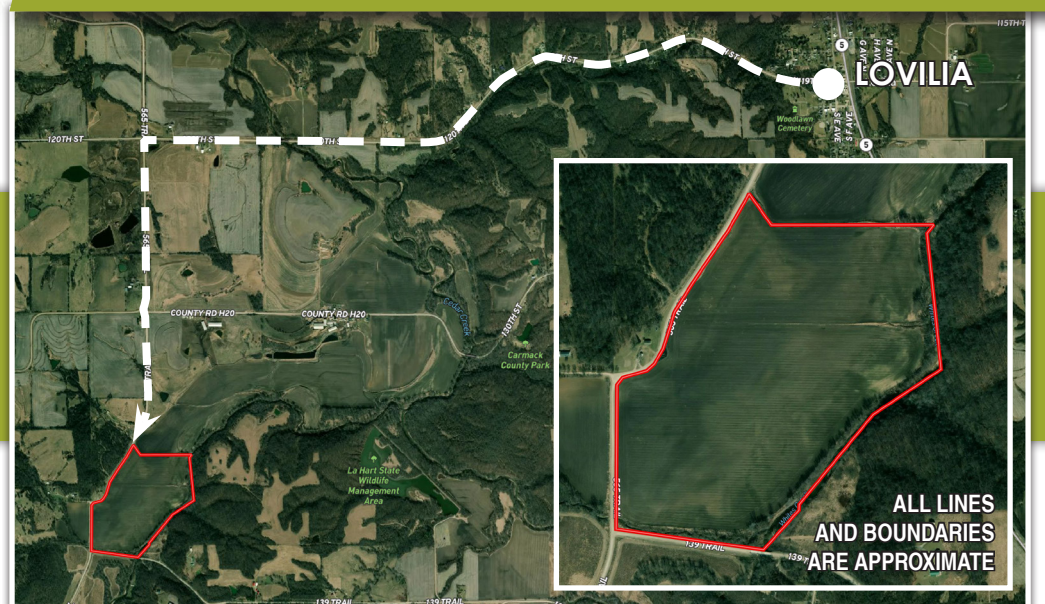
91.38 GROSS SURVEYED ACRES

FSA indicates: 79.85 cropland acres.

Corn Suitability Rating 2 is 74 on the cropland acres.

Sections 19 & 20, Union Township, Monroe County, Iowa.

CLOSES: THURSDAY, JUNE 8 | 1PM CDT 2023



Terms: 10% down payment on June 8, 2023. Balance due at final settlement/closing with a projected date of July 21, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of July 21, 2023 (Subject to the completion of the 2023 fall harvest if Buyer chooses cash rent option).

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. The seller shall pay any unpaid real estate taxes payable in prior years.

Tax Parcels: 040-6-19-020-002-000, 040-6-19-017-001-000, 040-6-20-011-000-000, 040-6-19-005-002-000, 040-6-20-009-003-000 = \$2,096.00 Net

Special Provisions:

- This online auction will have a \$1,000 buyer's premium. This means a buyer's premium in the amount of \$1,000 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 Monroe 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 being farmed by the Seller. The Seller is offering the Buyer two options. Option must be chosen prior to final settlement/closing day:
 - Option 1** - Buyer to receive a full cash rent payment of \$31,940 (\$400/tillable acre), due at final settlement/closing.
 - Option 2** - Buyer can pay the input/production costs to date at final settlement/closing and then harvest the corn crop themselves.
- If the Buyer selects Option 1, the Seller will grant fall tillage privileges upon the completion of the 2023 fall harvest. Farm will be selling free and clear for the 2024 farming season.
- The land has been surveyed and recorded. Land will be sold by the acre with gross surveyed acres of 91.38 being the multiplier used to determine the total bid amount.
- This auction sale is not contingent upon the 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.

Scan for details!



- 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 on the day of sale take precedence over advertising.

TERRY A. LEHRMAN

Closing Attorney for Seller - Maggie H. McCann of Brick Gentry P.C.

For information contact Tim Meyer of Steffes Group, 319.385.2000 or 319.750.1233.

Tim Meyer - Iowa Real Estate Broker Officer B36355000

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.