

Boone County

LAND AUCTION

80 ACRES M/L

OFFERED IN MULTIPLE TRACTS

**FRIDAY
DECEMBER 28, 2018
10:00AM**

**BOONE CITY HALL AUDITORIUM
923 8TH STREET
BOONE, IOWA**

LISTING #18136



JEFFREY T. OBRECHT
C: 515-689-1648 O: 641-648-5065
Jeff@TheDirtDealer.com
Iowa Falls, IA

LISTING #18136

DESCRIPTION: 80 acres m/l to be offered in two tracts of 40 acres m/l each at auction on Friday, December 28, 2018, at 10:00 A.M. Tract #1 consists of 40 acres m/l, of which there are 38 taxable acres and 38.24 cropland acres m/l. Tract #2 consists of 40 acres m/l, of which there are 39 taxable acres and 38.32 crop acres m/l. Tract #1 has an average CSR2 of 75.7, with Tract #2 having an average CSR2 rating of 82.4. The county average CSR2 is 80.7.

DIRECTIONS: From Boone, Iowa, go north on County Blacktop R-27 approximately 7 miles to 120th Street, then go east 2 miles on 120th Street. Tract #1 is located in the SW corner of the intersection of 120th Street and R Avenue. Tract #2 is located ¼ mile to the north of the intersection of 120th Street and R Avenue, and is located on the east side of R Avenue. Please watch for real estate signs.

TRACT #1-LEGAL DESCRIPTION: (40 acres m/l) The Northeast Quarter of the Northeast Quarter (NE1/4 NE1/4), all in Section Fourteen (14), Township Eighty-five (85) North, Range Twenty-six (26), West of the 5th P.M., Boone County, Iowa. Please refer to abstract for exact legal description.

TRACT #1-FARM PROGRAM INFORMATION:

Cropland: 38.24 acres (Est)
Corn Base: 19.3 acres (Est) **PLC Yield:** 157 bu.
Bean Base: 18.9 acres (Est) **PLC Yield:** 43 bu.

This farm is classified as Non-Highly Erodible Land with no Wetlands Determination complete at this time. The FSA office will be responsible for splitting the acres and bases on this parcel, if it sells separately, as the above numbers are estimates.

PROPERTY TAXES: \$1050/year. Property taxes will be prorated to date of closing.

TRACT #2-LEGAL DESCRIPTION: (40 acres m/l) The Northwest Quarter of the Southwest Quarter (NW1/4 SW1/4), all in Section Twelve (12), Township Eighty-five (85) North, Range Twenty-six (26), West of the 5th P.M., Boone County, Iowa. Please refer to abstract for exact legal description.

TRACT #2-FARM PROGRAM INFORMATION:

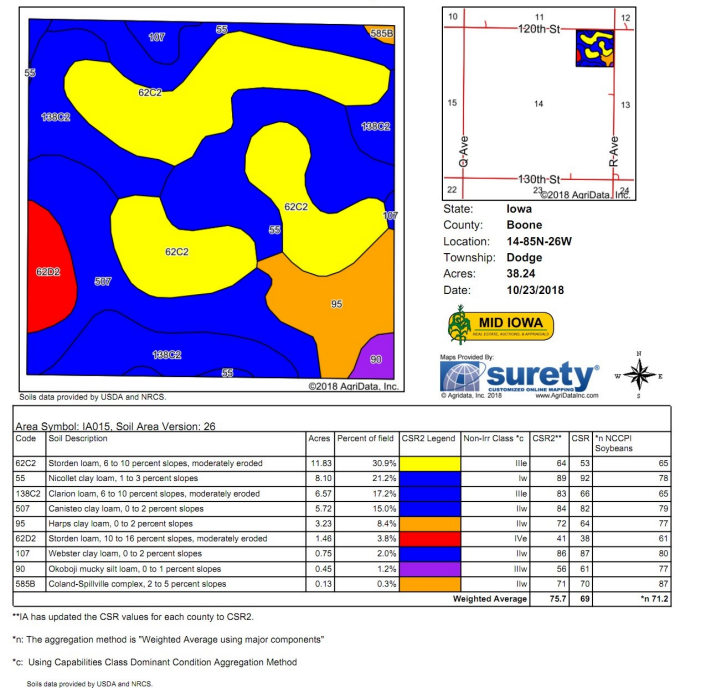
Cropland: 38.32 acres (Est)
Corn Base: 19.3 acres (Est) **PLC Yield:** 157 bu.
Bean Base: 19.0 acres (Est) **PLC Yield:** 43 bu.

This farm is classified as Non-Highly Erodible Land with no Wetlands Determination complete at this time. The FSA office will be responsible for splitting the acres and bases on this parcel, if they sell separately, as the above numbers are estimates.

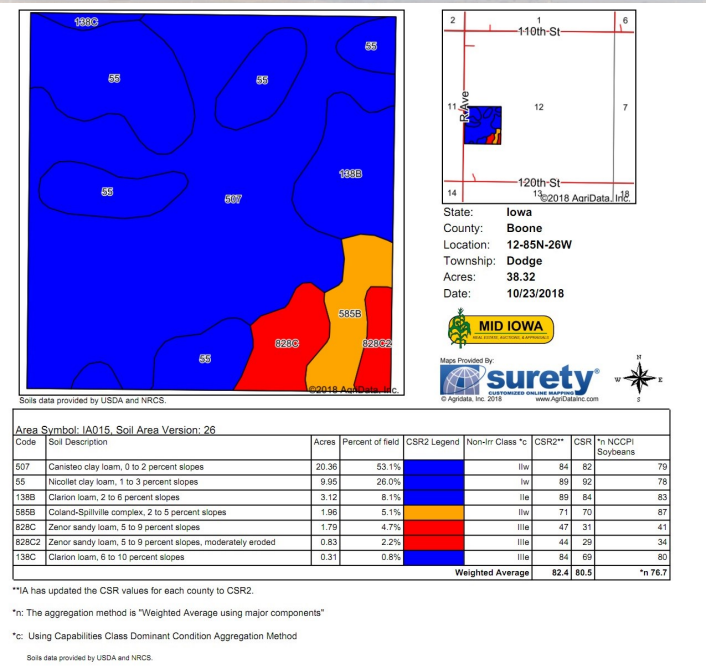
PROPERTY TAXES: \$1198/year. Property taxes will be prorated to date of closing.

TRACTS #1 & #2-FARM LEASE: Sellers are to retain all of the 2018 cash rent. The farms are open for the 2019 crop year.

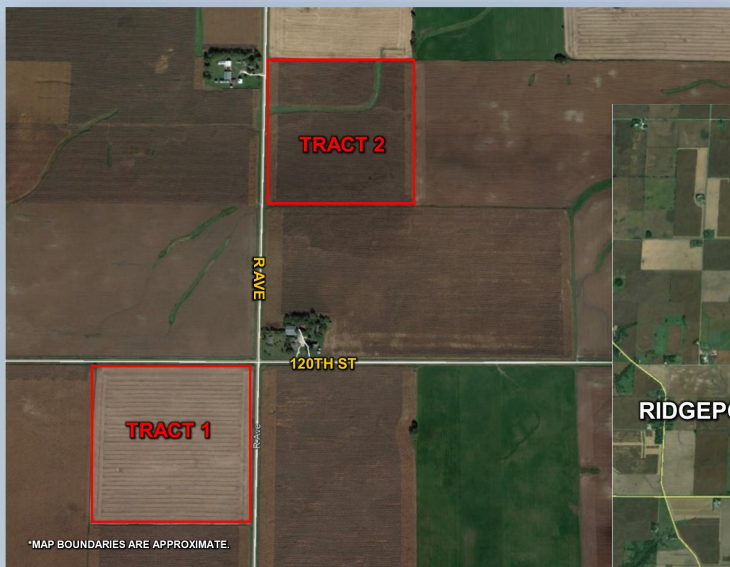
TOTAL SOILS MAP-TRACT #1 40A M/L - CSR2: 75.7



TOTAL SOILS MAP-TRACT #2 40A M/L - CSR2: 82.4



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LISTING #18136 TERMS AND CONDITIONS

SALE METHOD: This property will be sold as two single tracts of 40 acres m/l and will not be combined.

IMPROVEMENTS: Improvements include field drainage tile and perimeter fence on both Tracts #1 & #2 .

MINERALS: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer.

EARNEST PAYMENT: A 15% earnest money payment is required on the day of the auction. The earnest payment may be paid in the form of cash or check. All funds will be held in the named attorney's trust account.

POSSESSION: Possession will be granted at closing, on or about February 1, 2019, subject to the current cash rent lease and current tenant's rights for the 2018 crop year.

CONTRACT AND TITLE: Immediately upon conclusion of the auction the high bidder will enter into a real estate contract and deposit with Mid Iowa Real Estate, Auctions, & Appraisals the required earnest payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon buyer financing. Seller to pay all escrow closing costs.

CLOSING: Closing will occur on or about February 1, 2019. The balance of the purchase price will be payable at closing in cash, guaranteed check, or wire transfer.

SURVEY: At the Seller's option, the Seller shall provide a new survey where there is not an existing legal or where new boundaries are created. The Seller will be responsible for any survey costs.

BIDDER REGISTRATION: All prospective bidders must register with the auction company and receive a bidder's number in order to bid at the auction.

ATTORNEY: Don Bowman

SELLERS: Linda Phelan and Bruce & Daisy Leininger

This sale is subject to all easements, covenants, leases and restrictions of record. All property is sold on an "As is—Where is" basis with no warranties or guarantees, expressed or implied, made by the Realtor or Seller. All potential buyers are urged perform their due diligence on the subject property prior to the auction. All map boundaries are approximate, and photographs used may or may not depict the actual property. Total tract acres, tillable acres, FSA acres, etc. are approximate and may be subject to change. All bids will be on a per acre basis. Seller reserves the right to accept or reject any and all bids.

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For more information
please visit our website
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Mid Iowa Real Estate, Auctions, & Appraisals and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made auction day by the Auctioneer will take precedence over any previous material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer. All decisions of the Auctioneer are final.