

LISTING #14190

KOSSUTH COUNTY LAND AUCTION

160
ACRES M/L

PROPERTY ADDRESS

40TH AVENUE/390TH STREET,
ARMSTRONG, IA 50514

TUESDAY, JUNE 26, 2018, 10AM

LAROW'S WOODFIRE GRILL, 401 3RD STREET N, SWEA CITY, IA 50590

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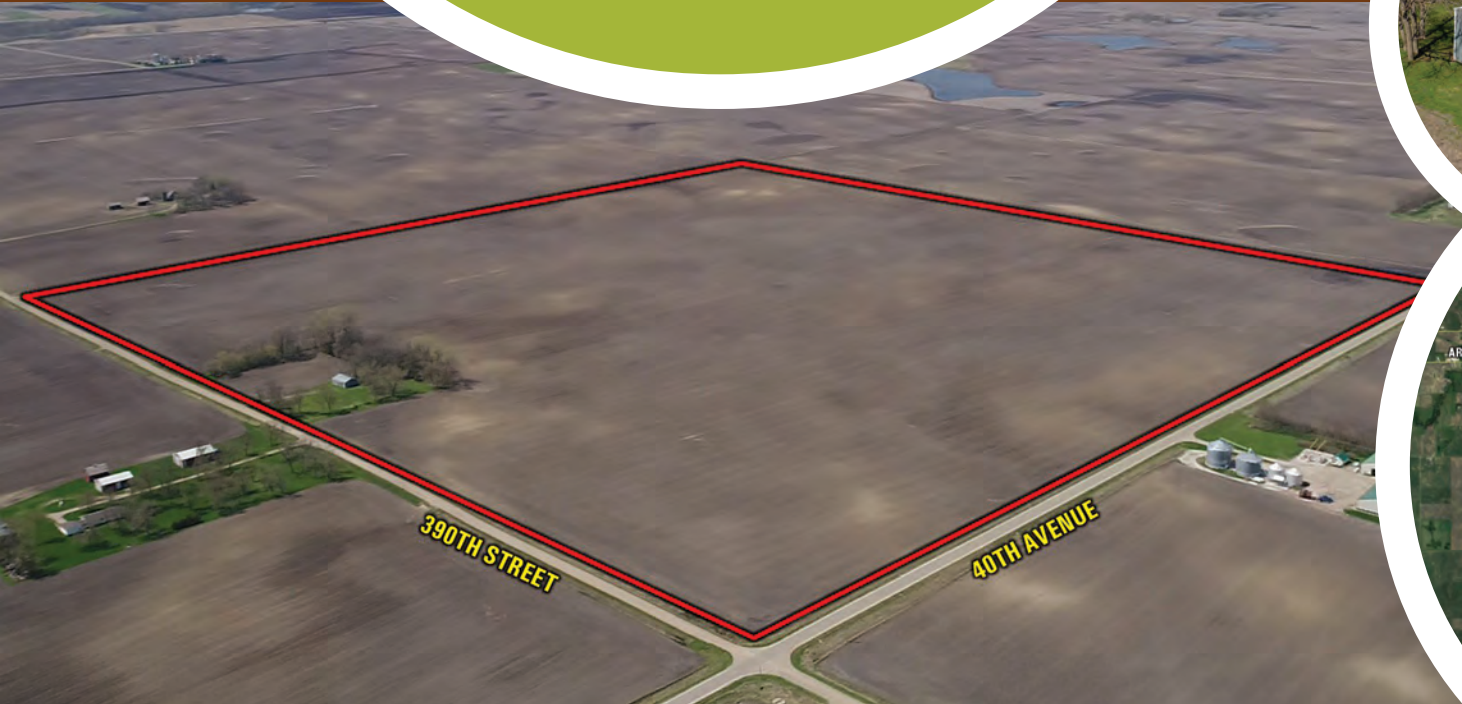
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DESCRIPTION

Opportunity to own 160 acres m/l of high quality Kossuth County farmland with newer tile and a potential acreage site. There are currently 151.31 acres m/l in production with a CSR2 of 78. This farm is well drained with new tile added in 2012 and another 14,200 ft. installed in 2016 in addition to the existing private and county tile in Joint Drainage District 2. The acreage site consists of 2.87 acres and includes two existing wells (one with a working pump) along with a 32 ft. by 45 ft. utility building built in 1973. If a new Buyer would prefer to clear the building site to farm, the high quality soil types of Nicollet, Clarion and Crippin Loams would increase the overall CSR2 value of the property. All personal items along with a small collection of rocks located at the building site will be removed prior to closing. This land is being farmed for the 2018 crop season and a rent payment of \$18,840 will be paid to the Buyer on September 1, 2018. Farm is located at the intersection of 40th Avenue and 290th Street in Section 4 of Seneca Township, Kossuth County, Iowa.

LEGAL DESCRIPTION

The Southeast Quarter of Section Four,
Township Ninety-eight North, Range Thirty,
West of the 5th P.M., Kossuth County, Iowa.

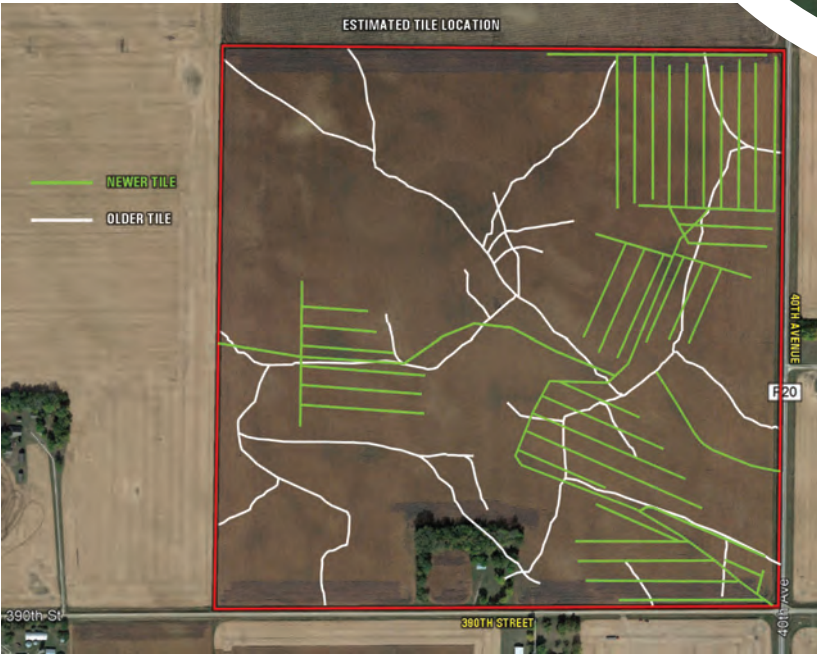
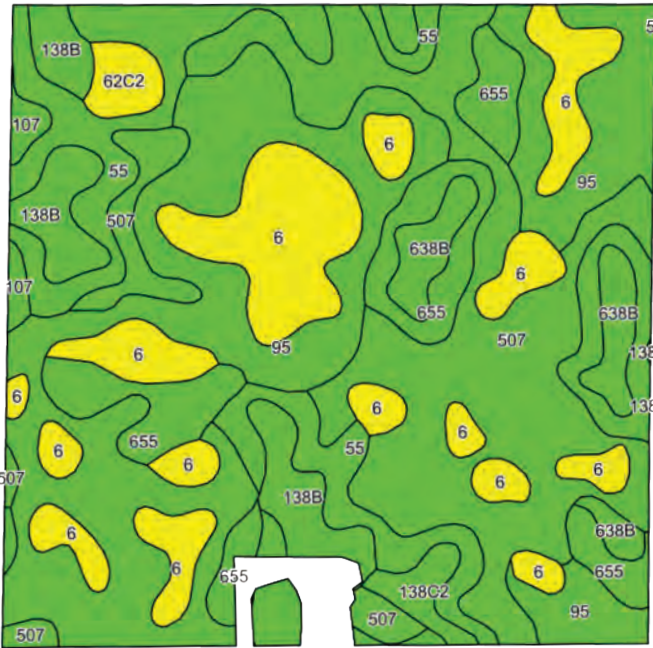
FARM DETAILS

FSA Cropland Acres: 151.31
FSA Base Acres: 150.7
Corn - 150.7 Base Acres with a PLC Yield of 170
Estimated Annual Taxes: \$3,300
Farm is enrolled into the ARC-CO crop insurance program.

DIRECTIONS

From Swea City: Travel west on Highway 9 for 3.5 miles to 40th Avenue. Head south on 40th Avenue for 3.5 miles and the farm will be located along the west side of the road. Farm is located at the northwest corner of the intersection of 40th Avenue and 390th Street.

From Armstrong: Travel east on Highway 9 for 5 miles to 40th Avenue. Head south on 40th Avenue for 3.5 miles and the farm will be located along the west side of the road. Farm is located at the northwest corner of the intersection of 40th Avenue and 390th Street.



TILLABLE SOILS CSR2

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2	Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2
95	Harp clay loam	41.05	27.1%		72	138B	Clarion loam	8.31	5.5%		89
507	Canisteo clay loam	34.26	22.6%		84	638B	Clarion-Swanlake complex	4.98	3.3%		85
6	Okoboji silty clay loam	24.83	16.4%		59	62C2	Storden loam	1.82	1.2%		64
55	Nicollet clay loam	20.84	13.8%		89	138C2	Clarion loam	1.72	1.1%		83
655	Crippin loam	12.24	8.1%		91	107	Webster clay loam	1.26	0.8%		86
						Weighted Average					78

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AUCTION TERMS & CONDITIONS

SALE METHOD

Farm will be offered in one individual tract. All bids will be on a price per acre amount.

EARNEST MONEY PAYMENT

A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of cash or check. All funds will be held in Peoples Company's Trust Account.

CLOSING

Closing will occur on or about Tuesday, August 7th, 2018. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

POSSESSION

Possession of the farm will be granted at closing, subject to Tenant's rights.

FARM LEASE

The farm is leased for the 2018 season and the winning bidder will assume the lease, including the final payment of \$18,840 due on September 1, 2018.

CONTRACT & TITLE

Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Peoples Company the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing.

BIDDER REGISTRATION

All prospective bidders must register with Peoples Company and receive a bidder number to bid at the auction.

OTHER

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, expressed or implied, made by the Auctioneer, Peoples Company, or Seller. All bids will be on a per acre basis. Peoples Company 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 or Listing Agents will take precedence over all previous marketing 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.

DISCLAIMER

All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres, tillable acres, etc. may vary from figures stated within the marketing material. Buyer should perform his/her own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from abstract. Acres of each tract are subject to change based on survey. Seller and its representatives reserve the right to change the acre figures during the marketing period any time prior to the auction. All of the Farm Program Information is subject to change. Base acres are estimated and will be recalculated with FSA office after change of ownership.

BROKERS PROTECTED

Clients must be registered with a listing broker at least 48 hours prior to start of auction. Participating brokers please contact auctioneer for details and forms.