# **LAND AUCTION**



# 120 ACRES M/L HARDIN COUNTY, IOWA







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# LISTING #13520 120 Acres M/L

Thursday, March 24, 2016 1:00 PM

Ellsworth College Equine Center
South Oak Street
Iowa Falls, Iowa

### **DESCRIPTION:**

120 acres m/l to be sold as two tracts at auction on Thursday, March 24th, at 1:00 PM.

**Tract 1:** This property consists of 80 acres m/l, of which there are 76.58 taxable acres and 75.99 cropland acres. This property has an average CSR2 of 83.7, with the county average CSR2 being 79.7.

**Tract 2:** This property consists of 40 acres m/l, of which there are 38 taxable acres and 16.95 cropland acres. The balance of the property is in pasture and roads. This property has an average CSR2 of 59.6, with the county average CSR2 being 79.7. The average CSR2 of the crop ground is 79.

### DIRECTIONS:

Tract 1: From Eldora, go west on Highway #175 to County Blacktop S-55, then north to County Blacktop D-41, then east ½ mile. Property is located in the NE corner of the intersection of R Avenue and D-41. Please watch for signs.

Tract 2: From Eldora, go west on Highway #175 to County Blacktop S-55, then north to County Blacktop D-41, then east ½ mile, then ¼ mile north. Property is located on the west side of R

## FARM PROGRAM INFORMATION:

**Tract 1:** Cropland: 75.99 acres
Corn Base: 53.5 acres PLC Yield: 155
Bean Base: 15 acres PLC Yield: 42
This farm is classified as NHEL, with the
Wetlands Determination not complete.

**Tract 2:** Cropland: 16.95 acres
Corn Base: 11.6 acres PLC Yield: 155
Bean Base: 3.4 acres PLC Yield: 42
This farm is classified as NHEL, with the
Wetlands Determination not complete.

### FARM LEASE:

**Tract 1:** The subject farm is leased for 2016 at the rate of \$250/acre based upon 76 acres for a total of \$19,000 with ½ or \$9500 paid to buyer at closing, and the balance due on November 1, 2016

Tract 2: The subject farm is leased for 2016 at the rate of \$250/acre based upon 10 acres with ½ or \$1250 paid to buyer at closing , and the balance paid to buyer on November 1, 2016. The pasture is rented for \$400/year, which will be paid to buyer on December 1, 2016.

These leases will be terminated for 2017 prior to closing

IMPROVEMENTS: None.

### TAXES

Tract 1: \$2122/year or \$27.63/taxable acre.
Tract 2: \$624/year or \$16.42/taxable acre.

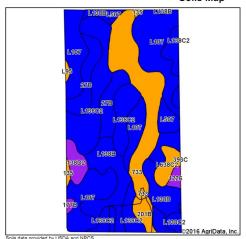
\*Property taxes will be prorated to date of closing.

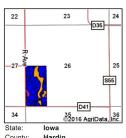
**SALE METHOD:** This property will be sold as two tracts and will not be combined. Tract #1 will be sold as 80 acres m/l and Tract #2 will be sold as 40 acres m/l.

# **LAND AUCTION**



# TRACT 1 $\sim$ 80A M/L $\sim$ CSR2: 83.7





2/15/2016



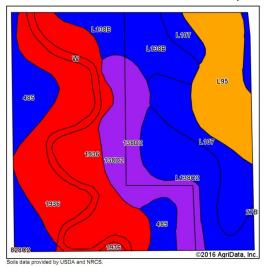


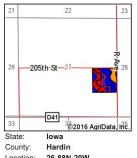
Soils dat	Soils data provided by USDA and NRCS.								
Area S	mbol: IA083, Soil Area Version: 20								
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR		
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	22.53	29.6%		llw	88			
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	15.14	19.9%		Ille	83			
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	11.85	15.6%		lle	88			
733	Calco silty clay loam, 0 to 2 percent slopes	11.31	14.9%		llw	78	75		
27B	Terril loam, 2 to 6 percent slopes	6.39	8.4%		lle	87	84		
L507	Canisteo clay loam, Bemis moraine, 0 to 2 percent slopes	2.02	2.7%		llw	87			
138D2	Clarion loam, 9 to 14 percent slopes, moderately eroded	1.87	2.5%		IIIe	55	56		
L638C2	Clarion-Storden complex, Bemis moraine, 6 to 10 percent slopes, moderately eroded	1.84	2.4%		IIIe	75			
201B	Coland-Terril complex, 2 to 5 percent slopes	1.55	2.0%		llw	80	69		
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	0.63	0.8%		lls	59	73		
135	Coland silty clay loam, 0 to 2 percent slopes	0.38	0.5%		llw	75	80		
477D	Could law 24 Factors along	0.00	0.49/			55	50		

c: Using Capabilities Class Dominant Condition Aggregation Method

## TRACT 2 $\sim$ 40A $\sim$ CSR2: 59.6

## Soils Map





Township: Jackson 37 65



Area Symbol: IA083, Soil Area Version: 20												
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR					
1936	Coland-Spillville-Hanlon complex, channeled, 0 to 2 percent slopes	10.51	27.9%		Vw	24	25					
138D2	Clarion loam, 9 to 14 percent slopes, moderately eroded	5.27	14.0%		Ille	55	56					
L95	Harps clay loam, Bemis moraine, 0 to 2 percent slopes	4.52	12.0%		llw	75						
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	4.38	11.6%		llw	88						
485	Spillville loam, 0 to 2 percent slopes	4.12	10.9%		llw	90	92					
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	3.73	9.9%		Ille	83						
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	3.39	9.0%		lle	88						
W	Water	1.73	4.6%			0	0					
Weighted Average												

\*\*IA has updated the CSR values for each county to CSR2.

\*- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr val

\*c: Using Capabilities Class Dominant Condition Aggregation Method













For more information look up listing #13520 on our website.

## **LISTING #13520**

**Tract 1:** The West One-Half of the Southwest Quarter (W1/2 SW1/4), all in Section Twenty-six (26), Township Eighty-eight (88) North, Range Twenty (20), West of the 5<sup>th</sup> P.M., Hardin County, Iowa. Please refer to abstract for exact legal description.

**Tract 2:** The Northeast Quarter of the Northeast Quarter (NE ¼ NE1/4), all in Section Twenty-seven (27), Township Eighty-eight (88) North, Range Twenty (20), West of the 5<sup>th</sup> P.M., Hardin County, Iowa. Please refer to abstract for exact

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

**POSSESSION:** Possession will be granted at closing, on or about May 15, 2016, subject to the current cash rent leases.

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 Peoples Company or named attorney's trust

**CONTRACT & TITLE:** Immediately upon conclusion of the auction the high bidder will enter into a real estate contract and deposit with Peoples Company 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 May 15, 2016. 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

ATTORNEY: Dell Richard

SELLERS: Philip Ostrem, Allan Ostrem, & Rosemary Cooling

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 Auctioneer or Seller.

All bids will be on a per acre basis. Seller reserves the right to accept or reject any and all bids.