

METHOD OF SALE:

- 1) Real Estate sells at 10:30 A.M.
- 2) Tract #1 – sells first, hold the bid
- 3) Tract #2 – sells second, hold the bid
- 4) Tract #3 - combines Tract #1 & Tract #2; \$16,000 is added to the combined bids (approximately \$100/acre) and Tract #3 is offered as a package.

SPECIAL PROVISIONS:

- 1) Closes TBD, 2022.
- 2) Earnest money deposit 10% of sale price.
- 3) The buyer will get outright possession for the 2023 growing season. The 2022 lease has been terminated.
- 4) The sellers will provide abstracts for each parcel **IF THE PARCELS SELL SEPARATE FROM EACH OTHER.**
- 5) If Tract #1 & Tract #2 sell separate, the Sellers will pay for a survey that determines the dividing line between the two Tracts.
- 6) The eventual sale price is not subject to the outcome of a formal survey. The only reason a survey might be performed is to establish the dividing line between Tract #1 & Tract #2 if they sell separately.
- 7) This sale is not subject to financing.
- 8) The cropland has been enrolled in the ARC/PLC program for the 2022 growing season. It will be the buyer's responsibility to provide the FSA office in their control County a copy of the recorded deed to authorize the FSA to assign the program contract, allotted bases and existing CRP contracts to the buyers. The FSA has measured the number of acres of crop land in Tract #1 and Tract #2.
- 9) Real Estate taxes will be pro-rated to date of closing. Unpaid special assessment to be paid by the seller - if applicable. The semi-annual installments due September 30, 2022 and March 31st, 2023 will be paid by the seller with sales closing proceeds. It will be the buyer's responsibility to pay the September 30, 2023 semi-annual payment.
- 10) If the buyer wants to get on the property prior to the closing for fencing, excavation, demolition, etc., the buyer must get the current tenant's permission. **ANY ACTIVITY WILL BE DONE AT THE PROSPECTIVE BUYER'S OWN RISK.**

TRACT #1 – North tract

SIZE – ~ 121.8 Gross Acres - bare prime cropland

**LEGAL DESCRIPTION – NW ¼ except the ~7.0 Acre building site; and, except the South 31.5 acres thereof; Burr Oak Township
All in Section 13-T98N-R16W**

REAL ESTATE TAXES - \$3,875.00 Estimated

TILLABLE ACRES – ~ 118.46 tillable acres; two Conservation Reserve Program contract; 1.6 Acres in CP 33 Habitat Buffers @ \$260.42/acres, expires 9/30/25; 5.14 Acres in CP 8A Grass Waterways @ \$300/acre, expires 9/30/2027.

CSR2 ave. – 82.5

DRAINAGE – FSA Form 156EZ says “tract does contain a wetland or farmed wetland”

IMPROVEMENTS – None; the adjoining building site is excluded

MINERAL RIGHTS – None of the mineral rights have been sold off.

POSSESSION - Outright possession available for the 2023 growing season.

TRACT #2 - South Tract

SIZE – 31.5 Gross Acres - bare prime cropland & CRP

**LEGAL DESCRIPTION – NW ¼ except the ~7.0 Acre building site; and, except the North 121.8 acres thereof; Burr Oak Township
All in Section 13-T98N-R16W**

REAL ESTATE TAXES - \$725.00 Estimated

TILLABLE ACRES – 22.28 tillable & CRP Acres; one Conservation Reserve Program contract; 10.0 Acres in CP 21 Filter Strip @ \$214.80/acre. Expires 9/30/2022.

CSR2 ave. – 87.9

DRAINAGE – FSA Form 156EZ says “tract does not contain a wetland”;

IMPROVEMENTS – None

MINERAL RIGHTS – None of the mineral rights have been sold off.

POSSESSION - Outright possession available for the 2023 growing season.

This information has been gathered from reliable sources but, Fox Auction Company & Benchmark Agribusiness, Inc. do not guarantee the accuracy. All prospective buyers should do their own research and independently verify any information on which they are going to base their decision to buy.

This property is being sold “AS IS.” The property is being sold subject to any easements including road, drainage, utility or other easements of record or pending. The sellers do not warranty or guarantee that existing fences coincide exactly with the rectangular survey lines. Any new fencing, if applicable, will be the responsibility of the purchaser pursuant to Iowa statutes.

Fox Auction Company & Benchmark Agribusiness, Inc. is an agent for the Sellers.