

Poweshiek County Land Auction

80 Acres m/l – Montezuma, Iowa – Memorial Hall – 10 a.m. – August 2, 2018

Description: 80 acres of quality, Iowa farmland located in Poweshiek County. The farm will be sold in 2 different tracts or as one unit. Tract #1 will consist of approximately 20 acres m/l with a house and pond. Tract #2 will consist of approximately 60 acres m/l with a wind lease attached to it. Tract #3 will consist of Tract #1 and #2 combined. The farm represents an excellent opportunity to own an acreage with a pond in a beautiful Iowa country setting. Along with that, the farm ground has added cash flow potential with an attached wind lease.

Land Auction Details

Seller: Lynn and Donna Merck

10 a.m. Thurs., Aug. 2, 2018

Montezuma Memorial Hall

205 E Main St., Montezuma, IA 50171

Agents

Vince Johnson, 641-891-5326 vince@iowalandsales.com

Matt Mann, 641-990-4016 matt@iowalandsales.com

Auctioneer: Stan McIlrath, 641-990-1187

Property Information

Legal Description

Poweshiek County – East Half (E ½) of the Southeast Quarter (SE ¼) of Section Twenty-eight (28), T-79-N, R-14-W, Scott Township.

Estimated Net Taxes

\$3,358 (Whole Farm)

FSA Data

Total cropland: 80 acres

Corn base acres: 23.3

PLC corn yield: 132

Bean base acres: 49

PLC bean yield: 49

Oat base acres: 1.3

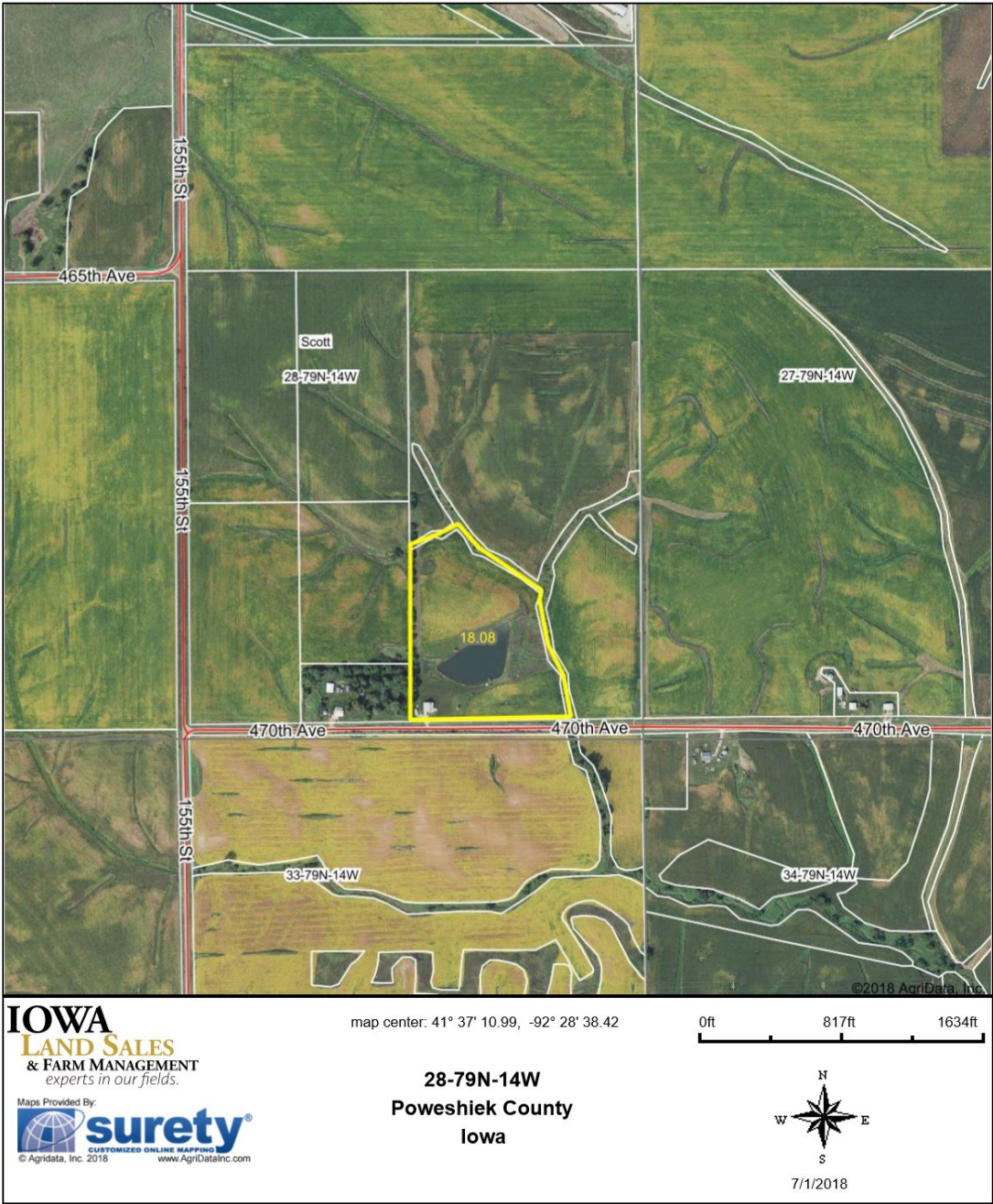
PLC oat yield: 60

(FSA map on the following pages)

FSA Maps

Tract #1

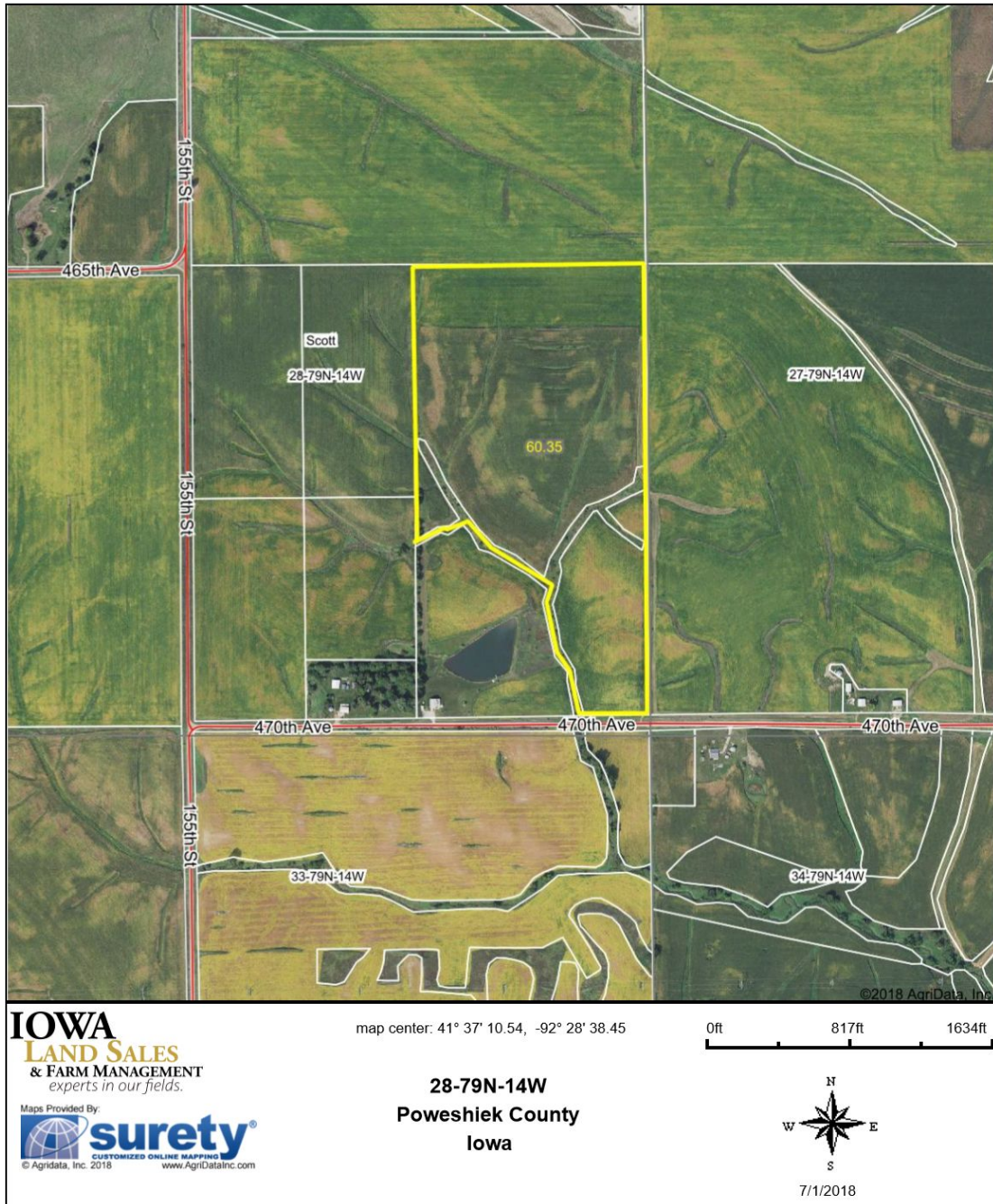
Aerial Map



Field borders provided by Farm Service Agency as of 5/21/2008.

Tract #2

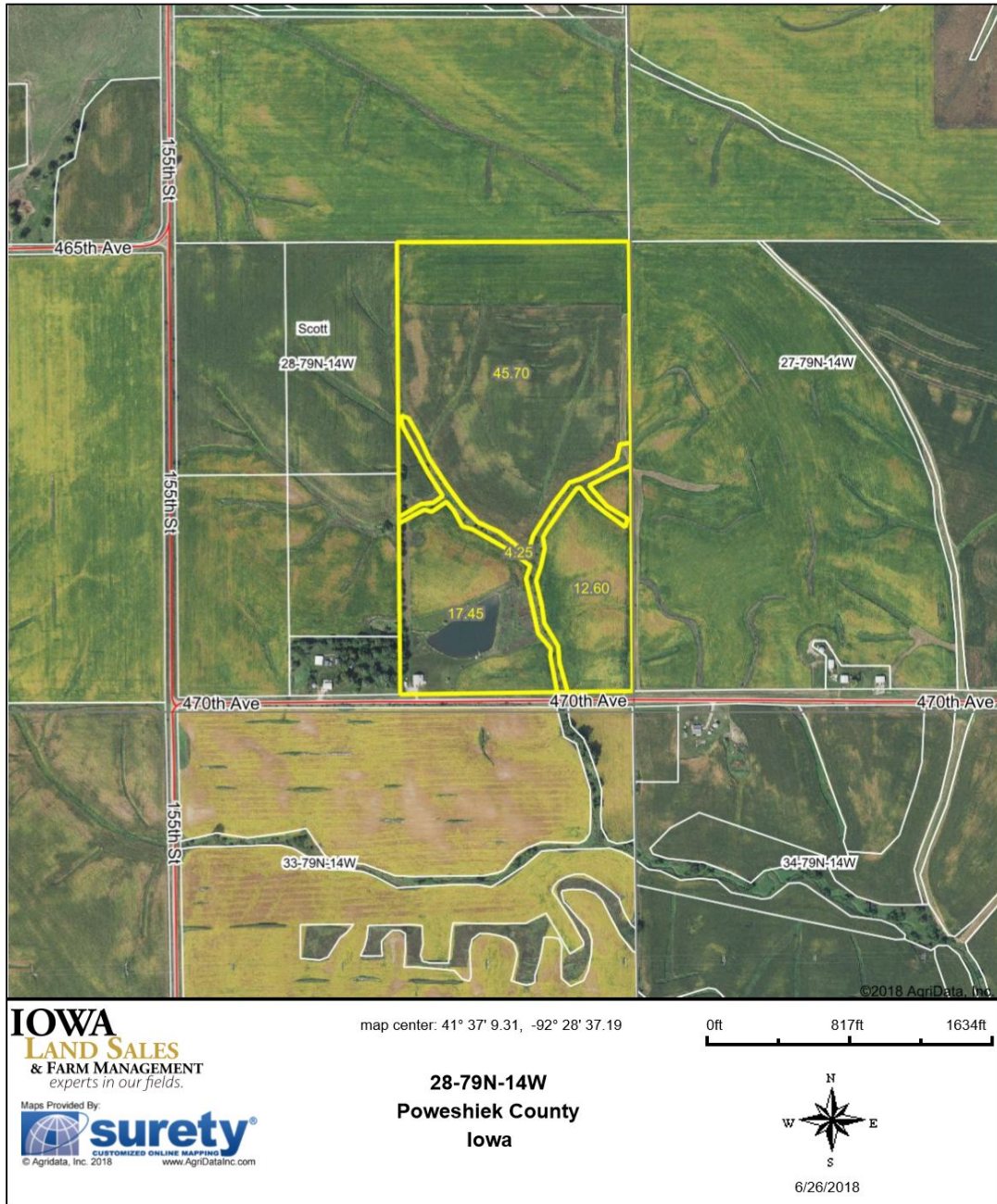
Aerial Map



Field borders provided by Farm Service Agency as of 5/21/2008.

Tract #3

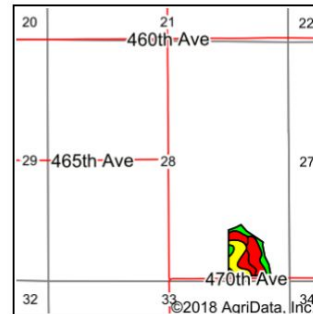
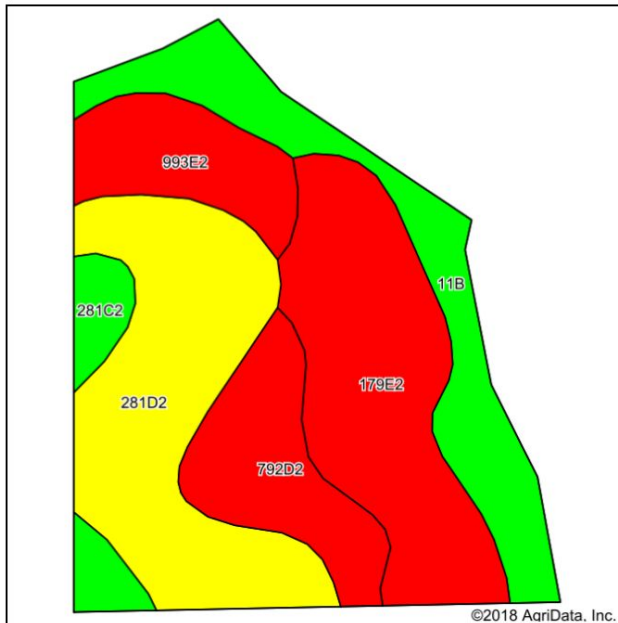
Aerial Map



CSR2 Data

Tract #1

Soils Map



State: **Iowa**
County: **Poweshiek**
Location: **28-79N-14W**
Township: **Scott**
Acres: **18.08**
Date: **7/1/2018**

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Soils data provided by USDA and NRCS.

Area Symbol: IA157, Soil Area Version: 21							
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
281D2	Otley silty clay loam, 9 to 14 percent slopes, eroded	5.14	28.4%		IIIe	54	61
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	4.73	26.2%		VIe	34	33
11B	Colo-Ely complex, 0 to 5 percent slopes	3.26	18.0%		IIw	83	68
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	2.25	12.4%		IVe	7	10
993E2	Gara-Armstrong loams, 14 to 18 percent slopes, moderately eroded	1.80	10.0%		VIe	24	5
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	0.90	5.0%		IIIe	82	71
Weighted Average						46.6	43.5

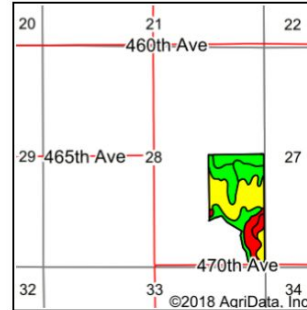
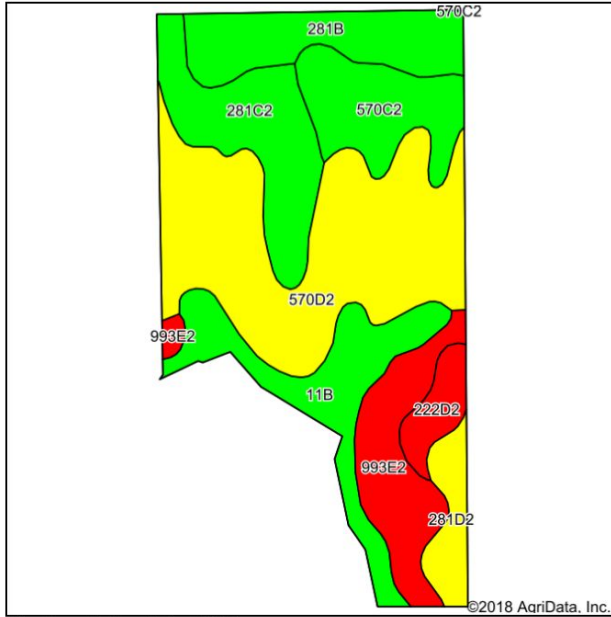
**IA has updated the CSR values for each county to CSR2.

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Tract #2

Soils Map



State: **Iowa**
County: **Poweshiek**
Location: **28-79N-14W**
Township: **Scott**
Acres: **60.35**
Date: **7/1/2018**

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Soils data provided by USDA and NRCS.

Area Symbol: IA157, Soil Area Version: 21							
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
570D2	Nira silty clay loam, 9 to 14 percent slopes moderately eroded	20.32	33.7%		IIIe	52	58
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	8.08	13.4%		IIIe	82	71
11B	Colo-Ely complex, 0 to 5 percent slopes	7.82	13.0%		IIw	83	68
281B	Otley silty clay loam, 2 to 5 percent slopes	6.77	11.2%		Ile	91	91
993E2	Gara-Armstrong loams, 14 to 18 percent slopes, moderately eroded	6.63	11.0%		VIe	24	5
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	6.19	10.3%		IIIe	72	68
281D2	Otley silty clay loam, 9 to 14 percent slopes, eroded	2.55	4.2%		IIIe	54	61
222D2	Clarinda silty clay loam, 9 to 14 percent slopes, moderately eroded	1.99	3.3%		IVe	26	10
Weighted Average						62.6	58.5

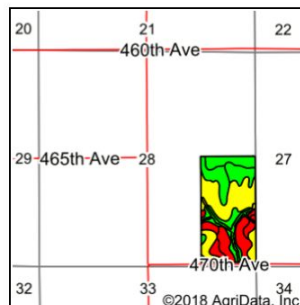
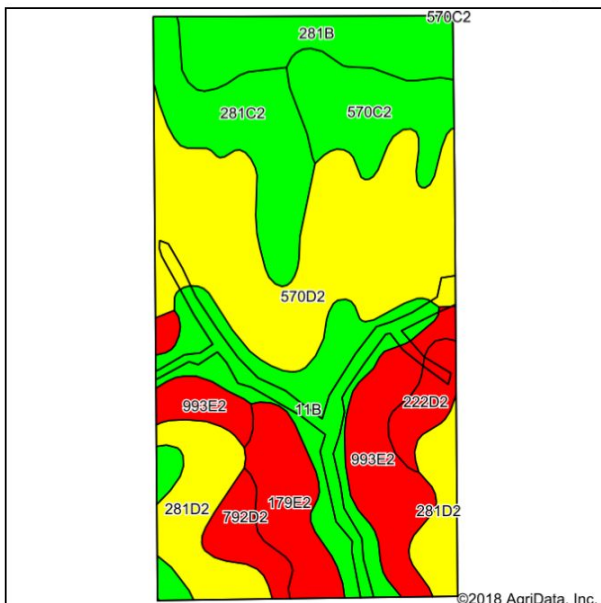
**IA has updated the CSR values for each county to CSR2.

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Tract #3

Soils Map



State: **Iowa**
 County: **Poweshiek**
 Location: **28-79N-14W**
 Township: **Scott**
 Acres: **80**
 Date: **6/26/2018**

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Area Symbol: IA157, Soil Area Version: 21

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
570D2	Nira silty clay loam, 9 to 14 percent slopes moderately eroded	20.67	25.8%			IIIe	58
11B	Colo-Ely complex, 0 to 5 percent slopes	11.25	14.1%			IIw	68
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	9.04	11.3%			IIIe	82
993E2	Gara-Armstrong loams, 14 to 18 percent slopes, moderately eroded	8.57	10.7%			VIe	5
281D2	Otley silty clay loam, 9 to 14 percent slopes, eroded	8.09	10.1%			IIIe	54
281B	Otley silty clay loam, 2 to 5 percent slopes	6.97	8.7%			Ile	91
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	6.25	7.8%			IIIe	72
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	4.81	6.0%			VIe	34
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	2.28	2.8%			IVe	7
222D2	Clarinda silty clay loam, 9 to 14 percent slopes, moderately eroded	2.07	2.6%			IVe	26
Weighted Average						58.9	55

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

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.



Auction Terms & Announcements

Method: Property will be offered for sale in three different tracts.

Iowa Land Sales and its representatives are acting as agents of the seller. Bidding increments solely at discretion of the auctioneer.

Contract & Earnest Payment: A 10% earnest money payment is required on the day of the auction. Earnest payment may be paid in the form of cash or check. High bidder will enter into a real estate contract immediately upon the conclusion of the auction and deposit with Iowa Land Sales the required earnest payment. All funds will be deposited and held in the Iowa Land Sales trust account. Bidding not contingent on buyer financing. If the Buyer fails to fulfill the terms of the Purchase Agreement to be executed on the day of the sale, Seller may forfeit the Agreement, and all payments made by Buyer shall be forfeited, including earnest money.

Closing & Possession: Closing will occur on or before September 20, 2018. Balance of purchase price payable in cash or guaranteed check at closing. Possession granted to the new buyer at closing as pertains to the house. Possession will be granted to the new buyer(s) after current tenant removes crop.

The Purchase Agreement must be executed by the actual buyer or the legal representative of the Buyer on the day of the sale. In the event a potential Buyer cannot attend the auction, said Buyer can send a representative to the auction. Said representative must be registered with the Broker at least two (2) business days prior to the auction, along with a copy of a valid, signed Power of Attorney. Limited power of attorney forms are available upon request from the Broker. The Purchase Agreement cannot be assigned by Buyer without Seller's written consent.

Announcements: All property is sold on an "As is, Where is" basis. No warranty or guaranty, either expressed or implied, is made by the auctioneer or seller. Sale is subject to all covenants, leases and easements of record. Conducting inspections and due diligence is the responsibility of each bidder and at their own risk. Announcements made on the day of the sale take precedence over previously printed information or oral statements.

Disclaimer: Iowa Land Sales obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.