

160 ACRE POTTAWATTAMIE COUNTY IOWA LAND AUCTION

Friday September 27th, 2019 @ Noon
Auction Held at Spencer Auction Facility, Beebeetown
3328 Overton Ave, Logan, IA
Beebeetown, IA is located approximately
1 ½ miles north of exit # 21 on I-680

**2 - MINDEN
IOWA FARMS**



Stewart and Trudy Messerschmidt, Owners

Ed Spencer, Auctioneer Broker

402-510-3276

Luke Spencer, Auctioneer

402-510-5853

Steve Christiansen, Ringman



www.spencerauctiongroup.com

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Directions to the Farms

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Minden Iowa is located approximately 1 ½ miles South of Exit #29 on I-80.

Directions to Farm 1: From the Southwest edge of Minden, IA intersection of Tamarack Rd/Main St and 330th St, South on 330th St. approximately 1 mile, then West on Sycamore Rd 1 mile, then South on 320th St ¾ mile, then West on Sumac ¾ mile to the farm.

Directions to Farm 2: and the Acreage: 32199 Sumac Rd, Neola, IA – From the Southwest Edge of Minden IA Junction of Tamarack Rd/Main St and 330th St, South on 330th St approx.. 2 miles, then West on Sumac Rd approx. ½ mile.

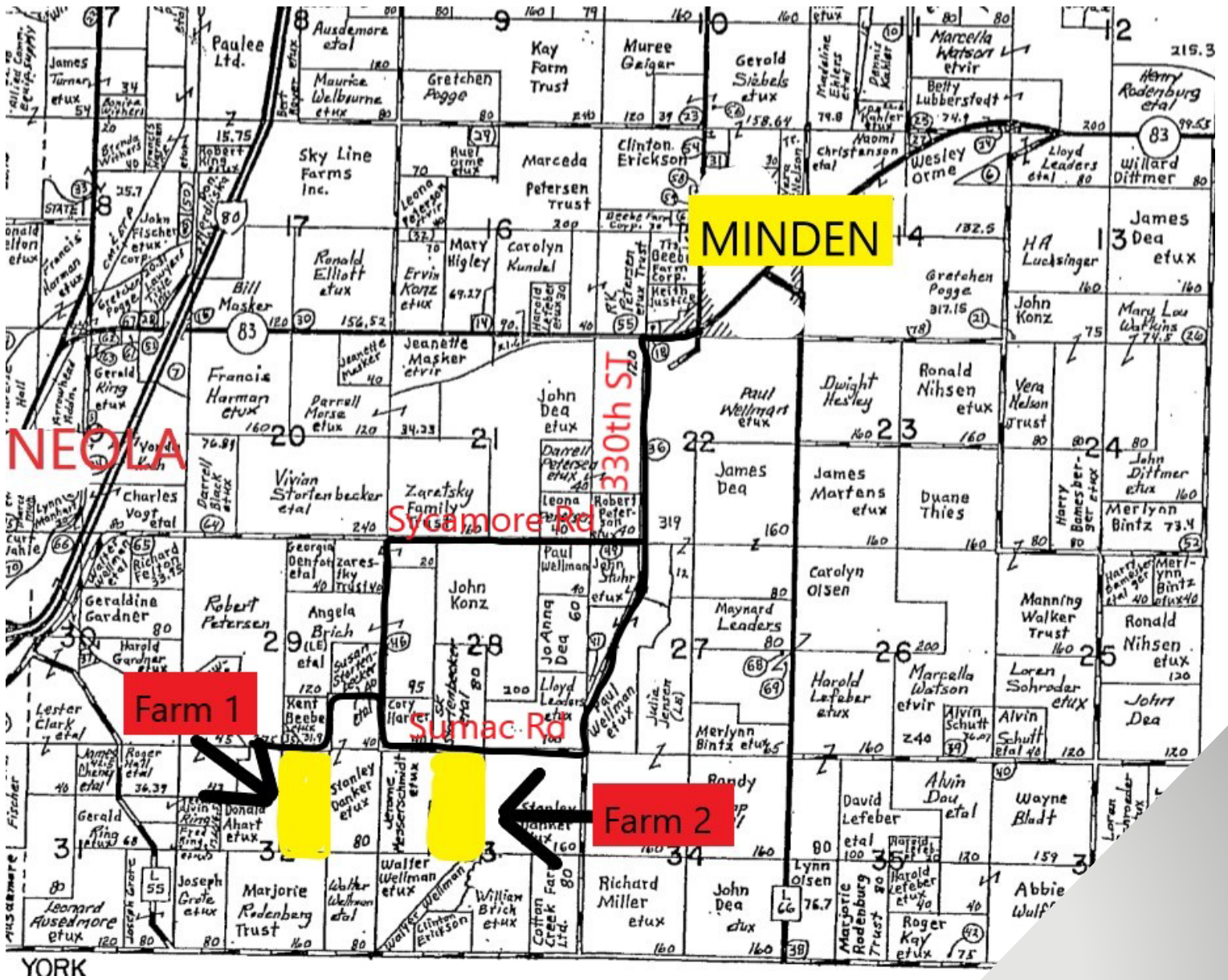
Note that Farms 1 and 2 are approximately ½ mile apart



402-510-FARM (3276) - 712-644-2151
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Location Map



Spencer
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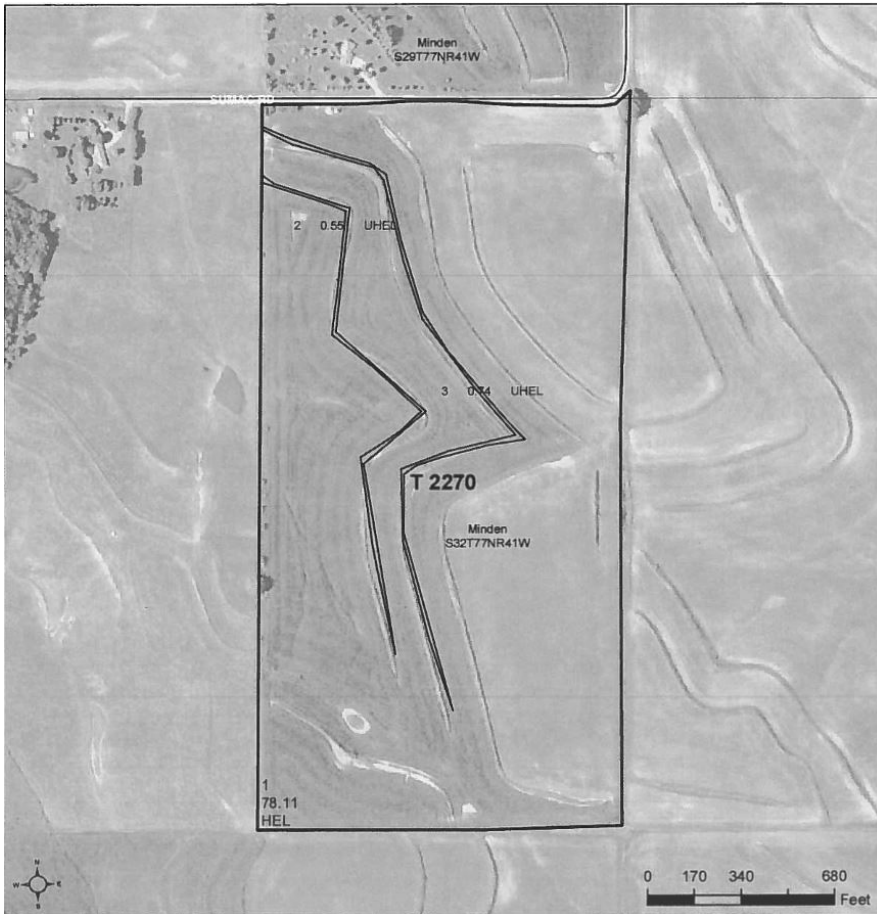
Farms
AMERICA
REAL ESTATE



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Farm # 1 – 80 acres m/l



Legal Description:

The W 1/2 NE 1/4 32-77-41, Pottawattamie County, Iowa

Taxes:

\$2452.00 for 2018 tax year, prorated to the date of closing.

Farm Information:

FSA Farm# 4980 Tract# 2270

Cropland: 79.4

Corn Base: 54.4 PLC Yield 157

Bean Base: 18.9 PLC Yield 40

CSR 2: 67.6 per Surety Maps

Farm has 2 Steel Grain storage bins built in 1975 with 6177bu. of combined grain storage.

Method of Auction:

Farm will sell 80 acres times the bid.



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Farm # 2 – 75 acres m/l



Legal Description:

The E 1/2 of the NW 1/4 EXCEPT for acreage site of 5 acres m/l to be surveyed in the NE 1/4 NW 1/4 33-77-41 Pottawattamie County, Iowa

Taxes:

Estimated \$2610.00 for 2018 tax year after survey of 5 acres m/l with home, prorated to the date of closing

Farm Information:

FSA Farm# 4980 Tract# 28

Cropland: 78.39 Cropland base will be adjusted after the survey of the home and building site with approximately 5 acres.

Corn Base: 61 PLC Yield 157

Bean Base: 8.7 PLC Yield 40

CSR 2: 62.2 per Surety Maps

Method of Auction: Farm will be sold 75 acres times the bid for the purchase agreement today. After the survey of the home and 5 acres m/l, the purchase price will be adjusted by taking the surveyed acreage acres from 80 acres and multiplying by final bid.



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ACREAGE – 32199 Sumac Road, Neola, IA



One story home with 2 bedrooms, 1 bath and 2 car detached garage. Located in the Tri-Center School District. Property will be 5 acres m/l after survey. Property includes a 40' x 60' heated and insulated shop with 25' overhead door, and a 30' x 60' Steel open front commodities building with machinery storage area, barn, 2 grain bins and other older outbuildings. Property is served by rural water.

OPEN HOUSE DATES: September 15th and September 22nd from 1-3pm or by appointment.

Terms: Seller will provide a passing septic inspection. Buyer will be responsible for a termite inspection if so desired. Seller is offering the home and outbuildings in their "as-is" condition.

Taxes: Taxes will be determined after the survey. Taxes will be estimated off of \$1000.00 for the 2018 tax year for proration purposes.

Method of Auction: Auction of the acreage will be conducted on a total dollar basis.

Farm 3 – Combination of Farm 2 and Acreage at 32199 Sumac Road, Neola, IA

Legal Description: The E 1/2 of the NW 1/4 33-77-41 Pottawattamie County, Iowa

Taxes: \$3536 for the 2018 tax year, prorated to the date of closing

Farm Information:

FSA Farm# 4980 Tract# 28

Cropland: 78.39

Corn Base: 61 PLC Yield 157

Bean Base: 8.7 PLC Yield 40

CSR 2: 62.2 per Surety Maps

Method of Auction: Farm will be sold 80 acres times the bid. A minimum bid of \$5000 more than the combined high bid of Tract 2 and the acreage will be required to offer as one complete farm. If the \$5000 increase is not obtained, then the high bid on Farm 2 and the acreage will stand. If the farm sells complete, the seller WILL NOT complete a survey of the acreage. **All high bids and combinations will be subject to the owner's approval.**



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METHOD AND TERMS

Terms: Your bid is not subject to financing. Buyer on each farm will be required to place 10% of the purchase price as a non-refundable down payment on the day of the auction, made payable to Clear Title and Escrow, which shall hold the earnest funds in escrow prior to closing.

Title: Sellers shall provide an updated abstract on Farm 1 and Farm 2. If the acreage sells separate from Farm 2, title insurance will be completed on the acreage, with the cost of the title insurance to be split 50/50 between the buyers and sellers.

Acceptance of Bids: Final bids on each farm, acreage, or combination are subject to the approval of the sellers.

Closing: Closing on each Farm and acreage shall be on or before October 28th, 2019 under the supervision of Ed Spencer, Broker and Clear Title, Escrow company.

Possession: Buyer of each Farm will receive landlords possession at closing. Sellers will retain 100% of the cash rent and/or crop and all program payments for the 2019 crop year. Buyer of each farm will receive full possession and full farming rights on March 1st, 2020. Buyer of the acreage shall receive full possession of the acreage and outbuildings at closing. If any tillable land is included in the survey, then the buyer of the acreage shall receive landlords possession of said tillable land at closing, and full possession on March 1st, 2020.

Disclaimer: Announcements made by the auctioneer at the time of the sale will take precedence over any and all previously printed material, or any oral statements made. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The Farms are being sold on an "as-is, where-is" basis, and no warranty or representation, either expressed or implied concerning the property is being made by the Sellers or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning each farm. The information contained in this brochure is believed to be accurate, but is subject to verification of all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the sellers or the Auction Company. All sketches and dimensions in this brochure are approximate and based upon GIS, aerial photographs, and information provided by the county assessor. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.

Agency: Farms America, INC/Ed Spencer Real Estate and Spencer Auction Group are agents for and represent the Seller's in this transaction. All bidders will be considered customers, not clients.



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Steve Christiansen, Ringman



Ed Spencer, Broker/Owner

**Online bidding available at
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Successful online bidder will pay a 1% buyer's premium at the closing of the transaction. Buyer premium does not apply to on-site successful bidder.



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