

**Decatur County**  
**AUCTION of the LIFE ESTATE**  
**of Beth L. Shields**

**FRIDAY**  
**JANUARY 10, 2020**  
**10:00AM**

**GRAND RIVER**  
**COMMUNITY CENTER**  
**122 BROADWAY STREET**  
**GRAND RIVER, IOWA**

For more information  
 please visit our website  
 and look up Listing #20101.

[www.TheDirtDealer.com](http://www.TheDirtDealer.com)



**JEFFREY T. OBRECHT**  
 615 Washington Avenue  
 Iowa Falls, IA 50126

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*Mid Iowa Real Estate, Auctions, & Appraisals 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 will take precedence over any previous 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.*



**MID IOWA**

REAL ESTATE, AUCTIONS, & APPRAISALS



**JEFFREY T. OBRECHT**  
 C: 515-689-1648 O: 641-648-5065  
[Jeff@TheDirtDealer.com](mailto:Jeff@TheDirtDealer.com)  
 Iowa Falls, IA



LISTING #20101

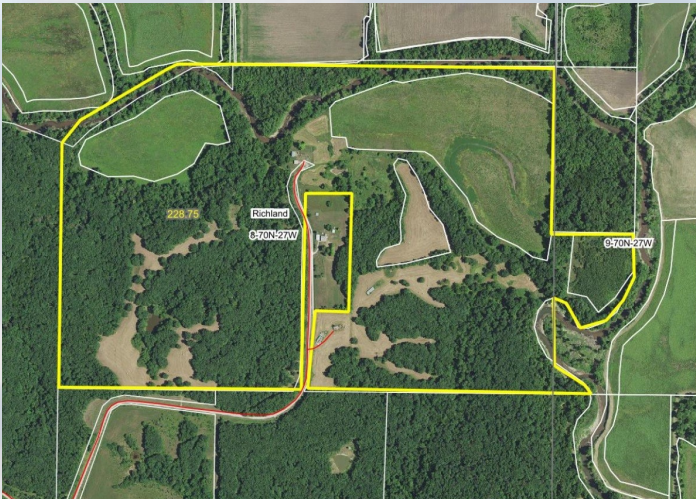
**DESCRIPTION:** This auction will consist of the sale of the Life Estate of Beth L. Shields who is currently 82 years old. This is a sale of the Life Estate interest only, which entitles the buyer to the use and income from the property during the life of Beth L. Shields. This is not an outright sale of the real estate, but a sale of the income generated by the Life Estate Interest of Beth L. Shields. No information regarding Beth L. Shields' physical health can be released due to HIPPA regulations. This property consists of 218 gross acres m/l, with 111.17 taxable acres m/l and approximately 87.25 acres in Forest Reserve. The buyer of the Life Estate of Beth L. Shields has the right of possession and access to this property to maintain the CRP and any other maintenance of the entire farm. At no time will the buyer of the Life Estate of Beth L. Shields be allowed to remove trees from the property, as they are the property of the landowners and not the owners of the Life Estate of Beth L. Shields. The buyer of the Life Estate of Beth L. Shields will have access to any buildings on the property, but cannot remove any structures or add structures, without the permission of the property owners.

**LEGAL DESCRIPTION:** All property located in Section Eight (8), Township Seventy (70) North, Range Twenty-seven (27), West of the 5th P.M., Decatur County, Iowa shown on a deed recorded in Book 2011-Page 1741 and Book 2011-Page 1745. This legal description is for reference only and is not to be construed as real estate offered for sale. Please refer to abstract for exact legal description. Contact auctioneer for exact legal description.

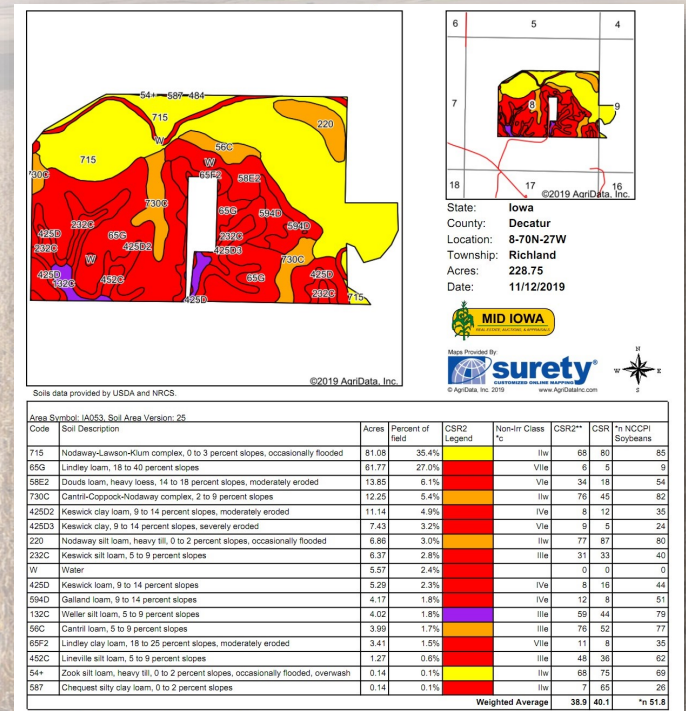
**FARM PROGRAM INFORMATION:**  
**Cropland:** 57.79 acres  
These 57.79 acres presently have 48.37 acres in CRP, which are involved in the Life Estate that is being sold. This farm has the first CRP contract of 13.4 acres bid in at \$184.09/acre until 2023. The second CRP contract involves 32.6 acres bid in at \$184.09/acre until 2023. The third CRP contract consists of 2.3 acres bid in at \$198.64/acre until 2023. These three contracts total \$8,925/year, with total payment due on October 1st of each year through 2023. The balance of the tillable farmland or 9.42 acres m/l is not being farmed at this time. The buyer will be responsible for maintaining the CRP grounds and will be solely liable if any of the CRP contracts are voided by the buyer's negligence to maintain the CRP acres. At the end of the contract period in 2023, the buyer of this Life Estate will be responsible for contacting the FSA office and re-enrolling this property or extending the terms of the present CRP contract.

Average CSR2-38.9  
Average County CSR2-40.6

**FARM LEASE:** There is no farm lease on this property, as it is mostly all in CRP. This Life Estate terminates immediately upon Beth L. Shields' death. Contact auctioneer for any additional information.

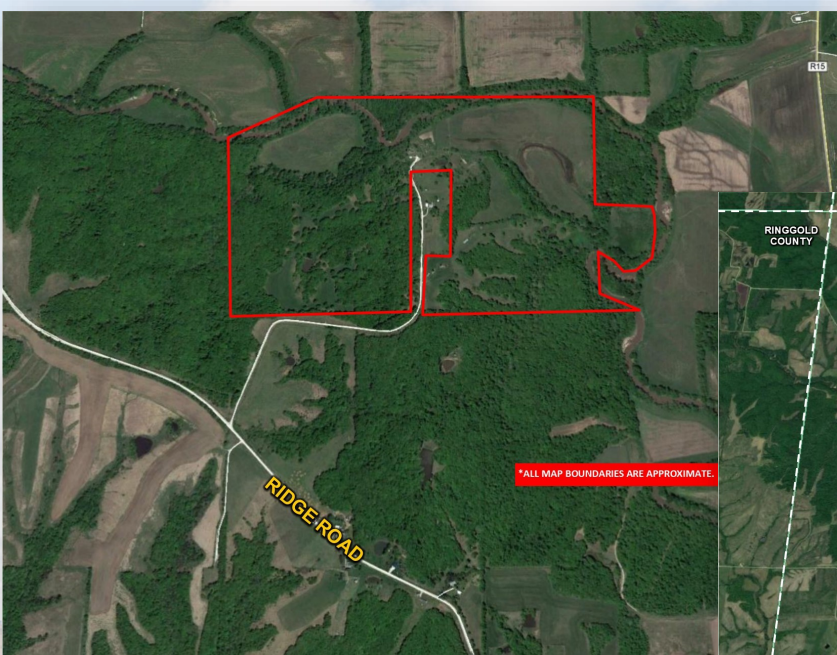


TOTAL SOILS MAP  
CSR2: 38.9



**INSURANCE:** The successful bidder will be required to carry liability insurance on the subject property and will need to provide proof of that policy to the present owners of the property involved in the Life Estate.

**PROPERTY TAXES:** Current property taxes on the property are \$2,176/year of which the buyer of the Life Estate of Beth L. Shields will be responsible for 100% of those taxes when due. The first half of taxes in the amount of \$1,088, due September 2019, have been paid, with a like amount of \$1,088, due 3-1-2020, to be the responsibility of the buyer of the Life Estate.



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LISTING #20101 TERMS AND CONDITIONS

**SALE METHOD:** This Life Estate of Beth L. Shields will be sold as a total lump sum figure. Bidding increments are at the discretion of the auctioneer. The successful buyer will receive 100% of the CRP payments due on 10-1-2020, even if Beth L. Shields passes away prior to 10-1-2020.

**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 named attorney's trust account.

**CONTRACT AND TITLE:** Immediately upon conclusion of the auction the high bidder will enter into a real estate contract and deposit with George Jones Law Office the required earnest payment. Ownership of the Life Estate of Beth L. Shields will be transferred to buyer by an assignment. The Seller will provide a copy of the current CRP contracts. Sale is not contingent upon buyer financing. Seller to pay all escrow closing costs.

**JEFFREY T. OBRECHT**  
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**CLOSING:** Closing will occur February 1, 2020, when the balance of the purchase price for the Life Estate of Beth L. Shields is due. The balance of the purchase price will be payable at closing in cash, guaranteed check, or wire transfer.

**BIDDER REGISTRATION:** All prospective bidders must register with the auction company and receive a bidder's number in order to bid at the auction.

**ATTORNEY:** Law Office of George B. Jones, PLLC  
P.O. Box 36, Lamoni, Iowa 50140  
Phone: 641-784-6970

**SELLER:** Life Estate of Beth L. Shields

*This sale is subject to all easements, covenants, leases and restrictions of record. This Life Estate of Beth L. Shields is being sold on an "As is—Where Is" basis with no warranties or guarantees, expressed or implied, made by the Realtor or Seller. All potential buyers are urged perform their due diligence on the subject property prior to the auction. All map boundaries are approximate, and photographs used may or may not depict the actual property. Total tract acres, tillable acres, FSA acres, etc. are approximate and may be subject to change. All bids will be on a total lump sum figure basis. Seller reserves the right to accept or reject any and all bids.*