

Butler County

LAND AUCTION

500 ACRES^{M/L}

OFFERED IN MULTIPLE TRACTS

WEDNESDAY
NOVEMBER 14, 2018
10:00 AM

PARKERSBURG VETERAN'S BUILDING
101 COLFAX
PARKERSBURG, IOWA

LUNCH WILL BE SERVED
IMMEDIATELY FOLLOWING THE AUCTION

LISTING #18132



the
DIRT
Dealer



JEFFREY T. OBRECHT
C: 515-689-1648 O: 641-648-5065
Jeff@TheDirtDealer.com
Iowa Falls, Iowa

LISTING #18132

DESCRIPTION: 500 acres m/l to be offered in 4 tracts of 130 acres m/l, 135 acres m/l, 120 acres m/l, & 115 acres m/l at auction on Wednesday, November 14th, 2018, at 10:00 A.M. The total property consists of 500 acres m/l, of which there are 495.07 taxable acres and 497.01 cropland acres. This property has average CSR2's ranging from 87.9 to 92.9 with the county average CSR2 being 74.5

DIRECTIONS: From Parkersburg, Iowa, go north on State Highway #14 to 280th Street. Tracts #1 & #2 are located in the SE corner of the intersection of State Highway #14 and 280th Street. For Tracts #3 & #4, go west on 280th Street from the intersection of 280th Street and State Highway #14 for 1 ¼ miles. Tracts #3 & #4 are located on the north side of 280th Street. Please watch for real estate signs.

TRACT #1-LEGAL DESCRIPTION: (130 acres m/l) The North 130 Acres of the Northwest Fractional Quarter (N 130A NW Fr.1/4); West Fractional Half of the Northeast Quarter (W Fr.1/2 NE1/4); North Fifty-six and 92/100 Acres of the North Fractional Half of the Southwest Fractional Quarter (N 56.92A N Fr.1/2 SW Fr.1/4), except Parcel # 1506100042, all in Section Six (6), Township Ninety (90) North, Range Sixteen (16), West of the 5th P.M, Butler County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 128 acres (Est)

Corn Base: 125 acres (Est)

Bean Base: 1 acre (Est)

PLC Yield: 157 bu.

PLC Yield: 50 bu.

This farm is classified as Highly Erodible Land with a conservation plan in place. No Wetlands Determination complete at this time. The FSA office will be responsible for splitting the acres and bases on this parcel, if it sells separately, as the above numbers are estimates.

PROPERTY TAXES: \$3800/year (Est). Property taxes will be prorated to date of closing.

TRACT #2-LEGAL DESCRIPTION: (135 acres m/l) The South 135 Acres of the Northwest Fractional Quarter (S 135A NW Fr.1/4); West Fractional Half of the Northeast Quarter (W Fr.1/2 NE1/4); North Fifty-six and 92/100 Acres of the North Fractional Half of the Southwest Fractional Quarter (N 56.92A N Fr.1/2 SW Fr.1/4), except Parcel # 1506100042, all in Section Six (6), Township Ninety (90) North, Range Sixteen (16), West of the 5th P.M, Butler County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 135 acres (Est)

Corn Base: 130 acres (Est)

Bean Base: 1 acre (Est)

PLC Yield: 157 bu.

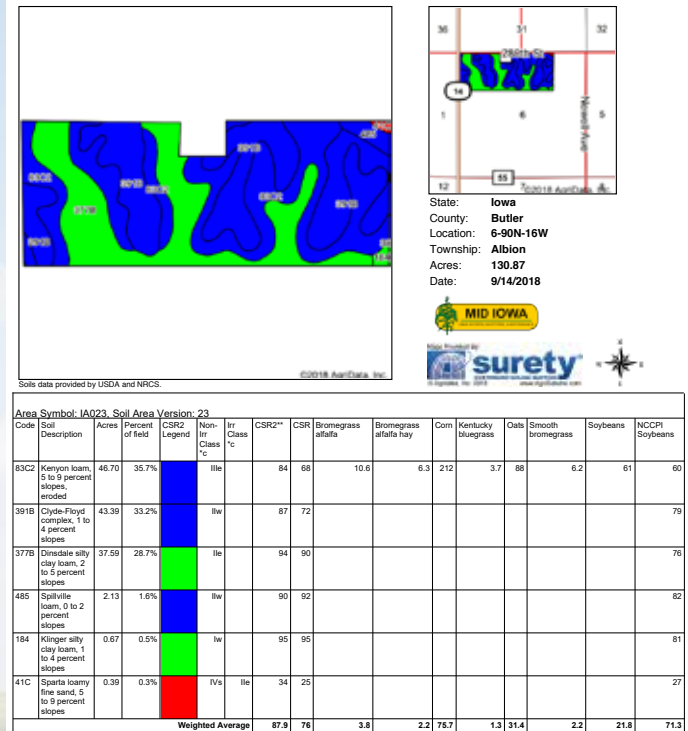
PLC Yield: 50 bu.

This farm is classified as Highly Erodible Land with a conservation plan in place. No Wetlands Determination complete at this time. The FSA office will be responsible for splitting the acres and bases on this parcel, if they sell separately, as the above numbers are estimates.

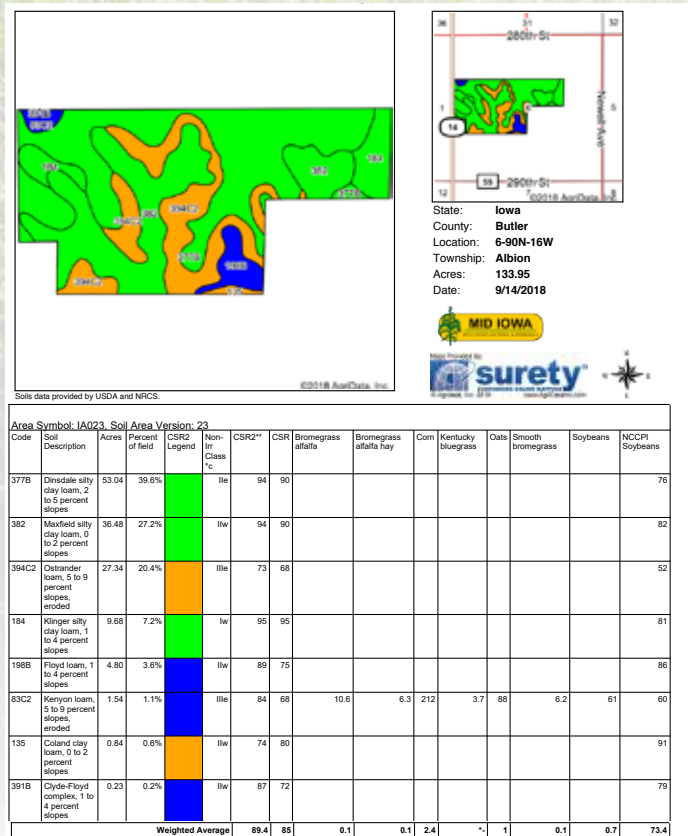
PROPERTY TAXES: \$4000/year (Est). Property taxes will be prorated to date of closing.

TRACTS #1, #2, #3, & #4-FARM LEASE: Sellers are to retain all of the 2018 cash rent. The farm lease for 2019 has been terminated.

TRACT 1 TOTAL SOILS MAP 130A M/L - CSR2: 87.9



TRACT 2 TOTAL SOILS MAP 135A M/L - CSR2: 89.4



LISTING #18132

TERMS AND CONDITIONS



TRACTS #1 & #2

YIELDS: 2016: 213 bushels/acre **2017:** 221 bushels/acre

For more information please visit our website
and look up listing #18132.
www.TheDirtDealer.com

SALE METHOD: Tracts #1 & #2 will be offered as single units of 130 acres m/l & 135 acres m/l and then as a combination of 265 acres m/l. Tracts #3 & #4 will be offered as single units of 120 acres m/l & 115 acres m/l and then as a combination of 235 acres m/l. All 4 tracts will not be offered together as a combination.

IMPROVEMENTS: Improvements include field drainage tile and perimeter fence on all tracts.

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

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.

POSSESSION: Possession will be granted at closing, on or about December 20, 2018, subject to the current cash rent lease and current tenant's rights for the 2018 crop year.

CONTRACT AND TITLE: Immediately upon conclusion of the auction the high bidder will enter into a real estate contract and deposit with Mid Iowa Real Estate, Auctions, & Appraisals 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 December 20, 2018. The balance of the purchase price will be payable at closing in cash, guaranteed check, or wire transfer.

SURVEY: If the tracts sell separately, the seller will provide a survey to show the legal description of each parcel and the boundaries of each tract. As described above, Tract #1 will be 130 acres m/l, Tract #2 will be 135 acres m/l, Tract #3 will be 120 acres m/l, and Tract #4 will be 115 acres m/l. There will be no adjustment of purchase price if acres in each parcel vary, as each parcel is being sold as "more or less." 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 auction.

ATTORNEY: Hugh Field

SELLERS: John A. Johnson Estate & Verjean A. Johnson Residuary Trust

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 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 per acre basis. Seller reserves the right to accept or reject any and all bids.



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LISTING #18132

TRACTS 3 & 4



TRACT #3

LEGAL DESCRIPTION: (120 acres m/l) The East 120 Acres of the West One-Half of the Southeast Quarter (E 120A W1/2 SE1/4), Except commencing at the SW corner of said 80 acres, then East 540', North 242', West 540' South 242' to POB; Southwest Quarter (SW1/4) all in Section Thirty-five (35), Township Ninety-one (91) North, Range Seventeen (17) West of the 5th P.M., Butler County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 119 acres (Est)
Corn Base: 116 acres (Est) **PLC Yield:** 157 bu.
Bean Base: 2 acres (Est) **PLC Yield:** 50 bu.

This farm is classified as Non-Highly Erodible Land with no Wetlands based on a determination completed on 4-2011. The FSA office will be responsible for splitting the acres and bases on this parcel, if it sells separately, as the above numbers are estimates.

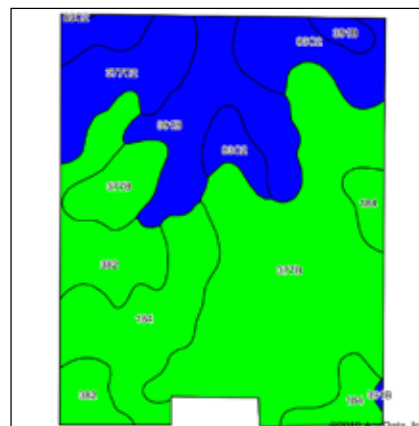
PROPERTY TAXES: \$3690/year (Est). Property taxes will be prorated to date of closing.

For more information please visit our website and look up listing #18132.

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TRACT 3 TOTAL SOILS MAP 120A M/L - CSR2: 91.5



LISTING #18132

TRACT #4

LEGAL DESCRIPTION: (115 acres m/l) The West 115 Acres of the West One-Half of the Southeast Quarter (W 115A W1/2 SE1/4), Except commencing at the SW corner of said 80 acres, then East 540', North 242', West 540' South 242' to POB; Southwest Quarter (SW1/4) all in Section Thirty-five (35), Township Ninety-one (91) North, Range Seventeen (17) West of the 5th P.M., Butler County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 115 acres (Est)

Corn Base: 113 acres (Est)

Bean Base: 2 acres (Est)

PLC Yield: 157 bu.

PLC Yield: 50 bu.

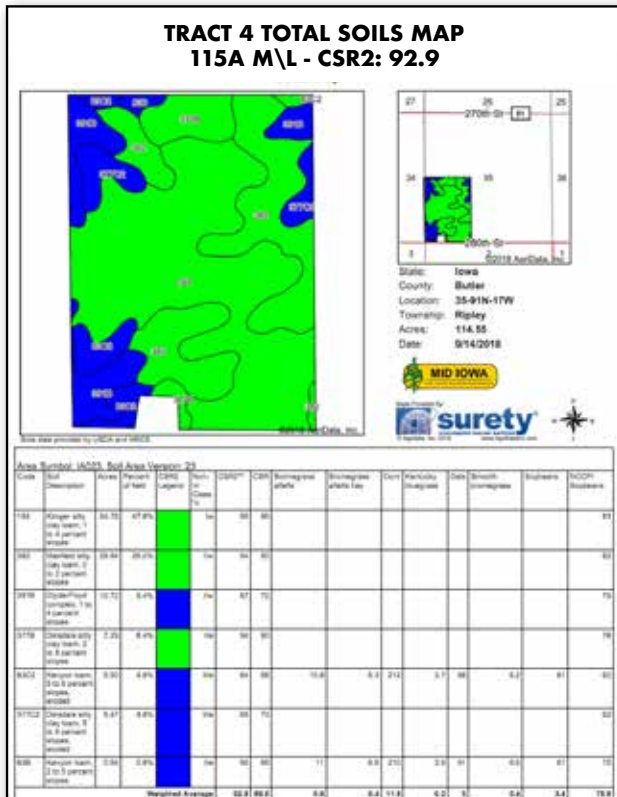
This farm is classified as Non-Highly Erodible Land with no Wetlands. Based on a determination completed in 4-2011. The FSA office will be responsible for splitting the acres and bases on this parcel, if it sells separately, as the above numbers are estimates.

PROPERTY TAXES: \$3535/year (Est). Property taxes will be prorated to date of closing.

TRACTS #1, #2, #3, & #4-FARM LEASE: Sellers are to retain all of the 2018 cash rent. The farm lease for 2019 has been terminated.

TRACTS #3 & #4

YIELDS: 2016: 211 bushels/acre **2017:** 231 bushels/acre



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MID IOWA

REAL ESTATE, AUCTIONS, & APPRAISALS

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