

LAND AUCTION: TIMED ONLINE

495.08± Acres Offered in Three Individual Tracts
Des Moines and Louisa County, Iowa

Highlights:

- 157.31 Acres of NHEL; Tract 1 all NHEL and mostly pattern tiled
- Prime whitetail and turkey habitat
- Something for everyone! Good mix of income-producing cropland, timber, and building site locations



A-12542

PROPERTY SHOWING:

Thursday, December 8, 2022 • 10:00 AM • At the Farm

ONLINE BIDDING

Online bidding starts Thursday, December 8, 2022, at 4:00 PM CST

Bidding closes Thursday, December 15, 2022, at 4:00 PM CST

To Register and Bid on this Auction, go to: www.FNCbid.com



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For additional information, please contact:

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Property Information

Property Location: From Oakville, Iowa, travel south on Louisa County Road X99 to County Road H22. Then, turn west on County Road H22, and go about one and a quarter miles to D Avenue. Go south on D Avenue approximately one mile to gated driveway entrances for Tract 2 and Tract 3. Tract 1 lies to west of Tract 2 on the south side of 10th Street in Des Moines County.

Legal Description:

Tract 1: NW1/4 NW1/4 and NW 10 acres of the NE1/4 NW1/4 of Section 3, T72N, R2W of the 5th P.M.; and NE1/4 NE1/4 of Section 4, T72N, R2W of the 5th P.M., all situated in the County of Des Moines, State of Iowa.

Tract 2: The NE 20 acres of the NE1/4 NW1/4 and the NE1/4 of Section 3, T72N, R2W of the 5th P.M., all situated in the County of Des Moines, State of Iowa; and the SE1/4 lying east of Avenue D of Section 34, and the SW1/4 NE1/4 lying east of Avenue D of Section 34 and the West 1/2 SE1/4 NE1/4 of Section 34 all in T73N, R2W of the 5th P.M., all situated in the County of Louisa, State of Iowa.

Tract 3: The SE1/4 lying west of Avenue D of Section 34, and SW1/4 NE1/4 lying west of Avenue D all in T73N, R2W, of the 5th P.M., all situated in County of Louisa, State of Iowa.

Exact legal descriptions shall be taken from Seller's abstract of title.

Property Description: Farmers National Company is proud to present the legendary Eleven Oaks Farm for sale on the open market. Eleven Oaks has been family owned for three generations and custom-farmed for nearly forty years. Income and recreational opportunities are endless on this prime southeast Iowa property. Check out the opportunities for yourself on December 8, during the public showing. Don't miss your once-in-a-lifetime chance at owning this legendary farm. For your protection, and to respect the current hunting tenants' rights, driveway entrances are locked and under surveillance. To schedule a private property showing, contact agent at: (319) 325-3080.

Farm Data:

Tract 1:

Cropland	84.41 acres
Non-crop	<u>3.03 acres</u>
Total	87.44 acres

Tract 2:

Cropland	220.60 acres
Timber	53.00 acres
Non-crop	<u>52.84 acres</u>
Total	326.44 acres

Tract 3:

Cropland	28.14 acres
Timber	48.00 acres
Non-crop	<u>5.06 acres</u>
Total	81.20 acres

FSA Information (Combined):

	<u>Base</u>	<u>Yield</u>
Corn	283.7 acres	165 bushels
Soybeans	24.2 acres	47 bushels
Wheat	8.3 acres	41 bushels

Base and yield data shall be prorated among tracts by the local FSA office if farm sells in individual tracts.

Taxes: \$13,287 Total

Tract 1: \$3,141

Tract 2: \$9,106

Tract 3: \$1,040

Tract 1



Tract 2



Tract 3



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
76B	Ladoga silt loam, 2 to 5 percent slopes	24.24	28.43	86.0	0	93	2e
75	Givin silt loam, 1 to 3 percent slopes	17.7	20.76	80.0	0	92	1
280	Mahaska silty clay loam, 0 to 2 percent slopes	15.85	18.59	94.0	0	87	1
279	Taintor silty clay loam, 0 to 2 percent slopes	15.72	18.44	83.0	0	84	2w
572C2	Inton silt loam, 5 to 9 percent slopes, moderately eroded	6.91	8.11	69.0	0	91	3e
80C	Clinton silt loam, 5 to 9 percent slopes	2.59	3.04	72.0	0	82	3e
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	2.14	2.51	69.0	0	77	3e
425D2	Keswick loam, 9 to 14 percent slopes, moderately eroded	0.1	0.12	7.0	0	58	4e
TOTALS		85.25(*)	100%	83.37	-	89.08	1.75

Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
76B	Ladoga silt loam, 2 to 5 percent slopes	51.15	25.07	86.0	0	93	2e
M163B	Fayette silt loam, till plain, 2 to 5 percent slopes	33.52	16.43	84.0	0	90	2e
75	Givin silt loam, 0 to 2 percent slopes	32.38	15.87	83.0	0	91	1
572C2	Inton silt loam, 5 to 9 percent slopes, moderately eroded	19.34	9.48	69.0	0	91	3e
279	Taintor silty clay loam, 0 to 2 percent slopes	14.93	7.32	83.0	0	84	2w
165	Stronghurst silt loam, 0 to 2 percent slopes	8.34	4.09	86.0	0	98	1
280	Mahaska silty clay loam, 0 to 2 percent slopes	8.2	4.02	94.0	0	87	1
80C	Clinton silt loam, 5 to 9 percent slopes	7.32	3.59	72.0	0	82	3e
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	5.68	2.78	69.0	0	77	3e
M163E	Fayette silt loam, till plain, 14 to 18 percent slopes	5.39	2.64	39.0	0	80	4e
M163D2	Fayette silt loam, till plain, 9 to 14 percent slopes, eroded	5.15	2.52	47.0	0	80	3e
164	Traer silt loam, 0 to 2 percent slopes	3.65	1.79	62.0	0	83	3w
572D2	Inton silt loam, 9 to 14 percent slopes, moderately eroded	3.62	1.77	44.0	0	87	3e
M163C2	Fayette silt loam, till plain, 5 to 9 percent slopes, eroded	1.72	0.84	76.0	0	84	3e
80B	Clinton silt loam, 2 to 5 percent slopes	1.46	0.72	80.0	0	83	2e
65E	Lindley loam, 14 to 18 percent slopes	1.45	0.71	31.0	0	74	6e
65E2	Lindley loam, 14 to 18 percent slopes, moderately eroded	0.32	0.16	28.0	0	70	6e
499G	Nordness silt loam, 18 to 40 percent slopes	0.29	0.14	5.0	0	13	7s
M163D	Fayette silt loam, till plain, 9 to 14 percent slopes	0.12	0.06	50.0	0	85	3e
TOTALS		204.02(*)	100%	78.57	-	89.08	2.08

Tract 3 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
M163B	Fayette silt loam, till plain, 2 to 5 percent slopes	18.38	63.86	84.0	0	90	2e
M163E	Fayette silt loam, till plain, 14 to 18 percent slopes	5.51	19.15	39.0	0	80	4e
M163D	Fayette silt loam, till plain, 9 to 14 percent slopes	3.05	10.6	50.0	0	85	3e
M163D2	Fayette silt loam, till plain, 9 to 14 percent slopes, eroded	0.57	1.98	47.0	0	80	3e
572C2	Inton silt loam, 5 to 9 percent slopes, moderately eroded	0.5	1.74	69.0	0	91	3e
65G	Lindley loam, 25 to 40 percent slopes	0.38	1.32	5.0	0	19	7e
572D3	Inton silty clay loam, 9 to 14 percent slopes, severely eroded	0.36	1.25	37.0	0	81	4e
65E	Lindley loam, 14 to 18 percent slopes	0.01	0.03	31.0	0	75	6e
TOTALS		28.78(*)	100%	69.08	-	86.26	2.62

Property Location Map



Simulcast Auction Terms

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes will be prorated to closing.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold and transferred at closing on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Full possession will be granted at closing on January 20, 2023, or such other date agreed to by the parties.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid by the Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on January 20, 2023, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP.

Sale Method: The real estate will be offered in three individual tracts. All bids are open for advancement starting Thursday, December 8, 2022, at 4:00 PM until Thursday, December 15, 2022, at 4:00 PM, subject to the automatic bid extend feature outlined in these terms and conditions. Auctions are timed events and subject to extended bidding due to bidding activity. Any bid placed within five minutes of the auction ending will automatically extend the auction for five minutes from the time the bid is placed. The auto-extend feature remains active until no further bids are placed within the five minute time frame. Bidders without Internet access should contact agent prior to the auction to make other bidding arrangements. All decisions of Farmers National Company are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller: Eleven Oaks Farm, Inc.

Auctioneer: Marshall Hansen

Seller's Attorney: Timothy J. Werner

Online Bidding Procedure

Online bidding begins Thursday,
December 8, 2022, at 4:00 PM.

Bidding ends on Thursday,
December 15, 2022, at 4:00 PM.

To register and bid on this auction go to:
www.FNCBid.com

All bids on the tract will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.

