

Farmland Auction - 29.75 Acres +/-

Shelby County IA - Cass Twp - Section 31

Auction Date/Time: Saturday June 3rd @ 10am

Auction Location: PIC Hall, 117 Main St, in Persia IA



Owner: Elven Steenbock

Directions: Property is located 2 miles N of Persia on Hwy 191

Gross Taxable Acres: 36.31

FSA Cropland: 28.22

Estimated CSR2: 82.73

Soybean Base: 6.00 Acres PLC Yield 43

Net Taxable Acres: 29.75

Estimated Taxes: \$942.00

Corn Base: 18.80 Acres PLC Yield 155

Terms & Conditions:

Purchase Agreement: Successful bidder will enter into a purchase agreement immediately after being declared the winning bidder by the Auctioneer. **PLEASE NOTE:** The purchase agreement will offer **NO CONTINGENCIES** for financing, property condition, or any other alterations to the contract. Property is being sold **"AS IS"**. Prospective Buyers are urged to inspect the property prior to the auction date to their own satisfaction.

Auction Method: Farm will be sold on a price per acre basis times 29.75 Acres to determine the contract price.

Earnest Deposit: Successful bidder will provide an Earnest Deposit in the amount of \$40,000, which will be deposited in the Trust Account of Clear Title & Abstracting. Deposit will only be refunded if the SELLER defaults, or if required by Iowa law.

Taxes: Taxes will be prorated to the date of closing.

Closing: Closing to be on or before June 30th 2017, with 50% of contract price due at closing, and the remaining 50% due on January 15, 2018. Closing to be conducted by Clear Title & Abstracting with the closing fee to be split 50/50 between the Buyer and the Seller.

Possession & Lease: Buyer will receive possession upon successful closing and filing of all required documents, subject to current tenants rights until March 1st 2018.

Lease & Cash Rent: Buyer will receive the 2nd half cash rent payment of \$3,850 on December 1st 2017 from current tenant.

Title: Seller will provide Clear & Marketable Title by having Abstract continued to date of sale. Buyer will be responsible for having their attorney review abstract to their satisfaction.

Easements: Sale is subject to any and all Easements and Right of Ways of record.

Agency: United Country Menke Auction & Realty and their agents are acting as Exclusive Agents for the Sellers.



**Menke Auction
& Realty**

Auctioneer: Byron Menke

402-630-6469

www.MenkeAuction.com

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RICK GROTE

402.690.4620

rgrote4@msn.com

www.Brich-GroteAuction.com

