

FARM AUCTION

Land Auction: 146.17 Acres ± Pottawattamie County, Iowa

Wednesday, December 5, 2018 • 10:00 A.M.

Auction Location: UMBA Hall, 300 2nd Avenue, Underwood, IA 51576

ABBREVIATED LEGAL: The N1/2 NW1/4, except 2.44 acres; NW1/4 NE1/4; E1/2 SW1/4 NE1/4; NW1/4 SW1/4 NE1/4; and NW1/4 SW1/4 NE1/4 all in Section 6, Township 76, Range 43 AND Part of SE1/4 SE1/4 of Section 31, Township 77, Range 43; all in Pottawattamie County, Iowa

LOCATION: 3 Miles North of Crescent, Iowa on Old Lincoln Highway to 185th Street, then 1/2 Mile North on County Gravel Road 185th Street to SW Corner of Property- Signs Posted

DESCRIPTION: This 146.17 acre property features high quality terraced upland and creek bottom soils with excellent access to nearby markets for corn and soybeans. The property is in a high state of productivity with an APH of 204 bushels/acre on corn and 56 bushels/acre on soybeans. Real Estate Taxes \$4,440.00. Row Cropland CSR2- 77.2

FSA INFORMATION: Farm Number 597 Tract 676 DCP Cropland 123.3 Acres

EFFECTIVE DCP CROPLAND: 106.16 Acres, CRP 17.14 Acres, Enrolled in ARC-CO

Crop Name	Base Acres	PLC Yield
Corn	83.8	173
Soybean	17.9	38
Total	101.7	

2018-2019 Lease: Buyer to assume the 2018 and 2019 Cash Rent Lease- Contact Agent for Details

AGENCY: Thien Farm Management, Inc. is the agent for the sellers. David Thien, Broker. All bidders will be treated as customers of Thien Farm Management, Inc.

APPROVAL OF BIDS: Final Sale is subject to Seller's approval or rejection.

MINERAL: All mineral rights, if any, will be conveyed to the Buyer.

CONDITIONS: The sale is subject to all easements, covenants, leases, and restrictions of record. All property is being sold on a "As is-Where is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, Seller, or Seller's Agent. All inspections and due diligence are the responsibility of the buyer at the buyer's expense.

POSSESSION: Full Possession subject to the 2018 and 2019 cash rent lease will be granted at closing on or before January 15, 2019. Buyer will assume the cash rent lease and receive 100% of the 2019 cash rent.

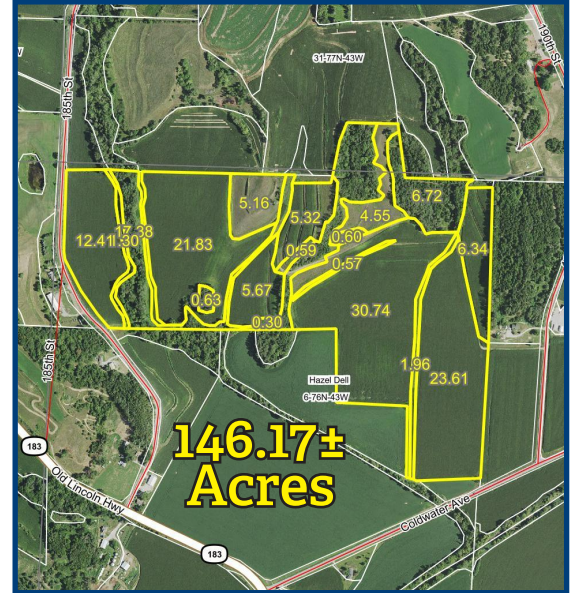
EARNEST PAYMENT: A 10% earnest deposit is required on the day of the auction. The earnest money can be made in the form of check or cash equivalent. The earnest funds will be held in the Thien Farm Management, Inc RE Trust Account for benefit of buyer at closing. The bidding and this sale is not subject to buyer financing, so financing must be arranged prior to auction.

CONTRACT AND TITLE: Directly upon the conclusions of a successful auction the high bidder will enter into a real estate contract and deposit with Thien Farm Management, Inc. the required earnest payment. Seller will provide an updated abstract to the successful bidder at seller's expense. Buyer will complete an abstract title opinion at buyer's expense. Seller will provide clear title at closing. Final sale is subject to the approval of the seller.

CLOSING: The proposed closing date is on or before January 15, 2019. The balance of the purchase price will be due and payable at closing in certified funds or wire transfer. Real estate taxes to be pro-rated to date of closing.

ANNOUNCEMENTS: Property information provided herein was obtained from sources deemed reliable, but the auctioneer, seller, and sellers agent, makes no guarantees as to its accuracy. All prospective buyers are responsible for conducting their own independent inspections, investigations, inquiries, and due diligence concerning the property. All sketches, dimensions, and acreage figures in this information are approximate or "more or less". Any announcements made the day of the auction will take precedence over any other printed material or oral statements. Absentee or telephone bids will not be accepted without prior approval of the sellers agent or auctioneer. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. All decisions of the auctioneer and/or sellers agent are final.

ORDER OF AUCTION: The purchase price will be the bid times 146.17 acres.



Sellers: Randall Williams • Auctioneers: Luke and Ed Spencer



THIEN FARM MANAGEMENT, INC.

For More Information, Contact: David Thien, Broker, AFM, ALC
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Auctioneers:

**Luke & Ed
Spencer**
Real Estate & Auction Co.

322 E. 7th St., Logan, IA 51546



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**FARM
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