

600 Acres +/- Monona County, Iowa

LAND AUCTION

SATURDAY, JUNE 30, 2012 ~ 10:00 A.M.

**Sale Site: Blencoe Community Center,
413 - Main Street, Blencoe, Iowa. Watch for Sign.**

- **Productive Tillable Farmland • 1031 Exchange Opportunity • Nearby Grain Market**
- **In close proximity to the Loess Hills • Large Tract of Land • Offered in 4 Individual Tracts**

PROPERTY LOCATION: 32123 Maple Avenue

Drive 6.2 miles east of Blencoe, Iowa on CR-E60, turn right on the second marked Maple Avenue, go 0.4 miles. This places you at the north end of the land. As you drive south on Maple Ave. Tracts #1 & #2 would be on the left and Tracts #4 & #3 would be on the right.



Tract 1



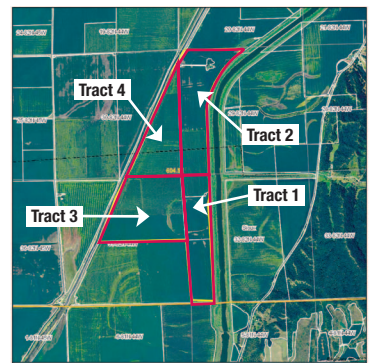
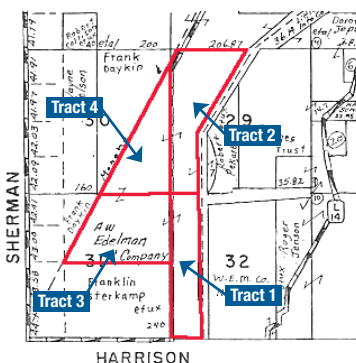
Tract 2



Tract 3



Tract 4



LEGAL DESCRIPTIONS

TRACT 1: ALL THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER (W1/2 NW1/4) AND THAT PART OF THE SOUTHWEST QUARTER (SW1/4) OF SECTION THIRTY-TWO (32), TOWNSHIP EIGHTY-TWO (82) NORTH, RANGE FORTY-FOUR (44) WEST OF THE 5TH P.M., MONONA COUNTY, IOWA, LYING WESTERLY OF THE LITTLE SIOUX RIVER, EXCEPT THE SOUTH 100 FEET OF THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER LYING WEST OF THE LITTLE SIOUX RIVER AS IMPROVED (1983)

TRACT 2: ALL THAT PART OF THE WEST HALF OF SECTION TWENTY-NINE (29), TOWNSHIP EIGHTY-TWO (82) NORTH, RANGE FORTY-FOUR (44) WEST OF THE 5TH P.M., MONONA COUNTY, IOWA, LYING WEST OF THE CENTER OF THE LITTLE SIOUX RIVER

TRACT 3: ALL THAT PART OF THE NORTH HALF OF SECTION THIRTY-ONE (31), TOWNSHIP EIGHTY-TWO (82) NORTH, RANGE FORTY-FOUR (44) WEST OF THE 5TH P.M., MONONA COUNTY, IOWA, EXCEPT THAT PART LYING WEST OF THE CENTERLINE OF THE MONONA HARRISON DRAINAGE DITCH

TRACT 4: THE EAST HALF OF SECTION THIRTY (30), TOWNSHIP EIGHTY-TWO (82) NORTH, RANGE FORTY-FOUR (44) WEST OF THE 5TH P.M., MONONA COUNTY, IOWA, EXCEPT THAT PART LYING WEST OF THE CENTERLINE OF MONONA HARRISON DRAINAGE DITCH

TRACT DESCRIPTIONS

FSA INFORMATION FOR WHOLE FARM: (Farm No. 3557 Tract No. 7760 and 2586 Sections 32, 29, 31, and 30 Sioux 82N 44W): Farmland - 640, Cropland - 594.8, Corn Base - 293.9, DP & CC Yield - 95/108 bushels/acre, Soybean Base - 294.9, DP & CC Yield - 30/36 bushels/acre. Tracts if sold individually will have to be adjusted by FSA Office for 2013. Farmland acres reflect of what once was. The Monona/Harrison neighbors on the west and the Little Sioux neighbors on the east, plus Maple Avenue roadway runs through the middle. The cropland acres are approximate as seen below, but close and have been figured by using Surety Mapping System.

TRACT 1: 124.39± AC. Productive bottom land. Cropland - 125.70. **SOILS:** primarily Forney silty clay, McPaul silt loam, Albaton silty clay, and Onawa silty clay. CSR: Weighted Average - 61.5. Annual Net Taxes: \$2444. Annual Drainage Tax: \$548.

TRACT 2: 170.30± AC. Productive bottom land. Cropland - 162.32. Approximately 3.35 acres in the lane, bin site - (3 bins 18 x 17 and 1 smaller bin), and area of the old acreage site. **SOILS:** primarily Forney silty clay, Blend silty clay, Owego silty clay, Blencoe silt clay and McPaul silt loam. CSR: Weighted Average - 56.6. Annual Net Taxes: \$3328. Annual Drainage Tax: \$859.

TRACT 3: 183.60± AC. Productive bottom land. Cropland - 184.40 **SOILS:** primarily Forney silty clay. CSR: Weighted Average - 51.9. Annual Net Taxes: \$3344. Annual Drainage Tax: \$837.

TRACT 4: 121.31± AC. Productive bottom land. Cropland - 122.38 **SOILS:** primarily Forney silty clay. CSR: Weighted Average - 52.8. Annual Net Taxes: \$2870. Annual Drainage Tax: \$624.

NOTE: Existing irrigation permits will be assigned to buyer's or buyer at closing.

AUCTION TERMS & CONDITIONS:

PROCEDURE: The property will be offered as 4 individual tracts. Prospective buyers will have the opportunity to purchase one (1) and/or up to four (4) tracts if they are the highest bidders. The sale price will be determined by taking taxable acres times the final price bid per acre.

DOWN PAYMENT: 10% down payment on the day of the auction with the balance in cash or certified funds at closing. The down payment may be made in the form of cash, cashier's check, personal check or corporate check. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash or certified funds at closing.

ACCEPTANCE OF BID PRICES: The successful bidder will sign a purchase agreement at the auction site immediately following the close of bidding. The final bid price is subject to the seller's approval. Such approval shall occur at the auction on auction day.

CLOSING: Closing shall occur on or before December 3, 2012, and in accordance with the specific terms of the Agreement to Purchase. Possession shall be given at closing, subject to the remaining rights of the current tenant(s) for crop year 2012. Buyer will have full possession of the crop land for the 2013 crop year. Real estate taxes will be prorated to date of closing. The closing will be handled by Michael Jensen Attorney - 710 Iowa Avenue, Onawa, Iowa 51040 Ph: 712-423-1652 or email: mpjensen@longlines.com

TITLE: Sellers are the sole owners fee simple of the property.

EASEMENTS AND LEASES: Sale of said property is subject to any and all easements of record and any and all leases.

MINERAL RIGHTS: The sale of the property shall include all mineral rights owned by the sellers, if any.

AGENCY: McCall Auctions & Real Estate and its representatives are exclusive agents of the sellers.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and any related materials are subject to the terms and conditions outlined in the Agreement to Purchase. ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. STATEMENTS, PROMISES, OR INDUCEMENTS MADE AT THE AUCTION THAT ARE NOT CONTAINED IN THE WRITTEN AGREEMENT TO PURCHASE SHALL NOT BE VALID AND BINDING. The properties are being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the sellers or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this advertising is believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the sellers or the auction company. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated based on legal descriptions or aerial photographs. Conduct at the auction and increments of bidding are at the direction and discretion of the auctioneer. The sellers and auction company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the auctioneer and sellers at the auction are final.

AUCTION COMPANY AND SELLERS ARE NOT RESPONSIBLE FOR ACCIDENTS.

Please arrive prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

NOTE: Videotaping, flash photography, and/or public announcements will be allowed on auction day ONLY with prior approval from McCall Auctions & Real Estate.

Sellers: Edelman Trust, Michael Jensen, Attorney

**For Complete Details, Photos and Maps Log Onto:
www.McCallAuctions.com**



Russ McCall - Auctioneer & Broker - Onawa, IA
712-423-1901 (o) 712-420-3004 (m)
Brent McCall - Auctioneer & Salesperson
402-681-4774
Loretta McCall - Head Clerk & Co-Owner



McCall

**AUCTIONS &
REAL ESTATE**

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