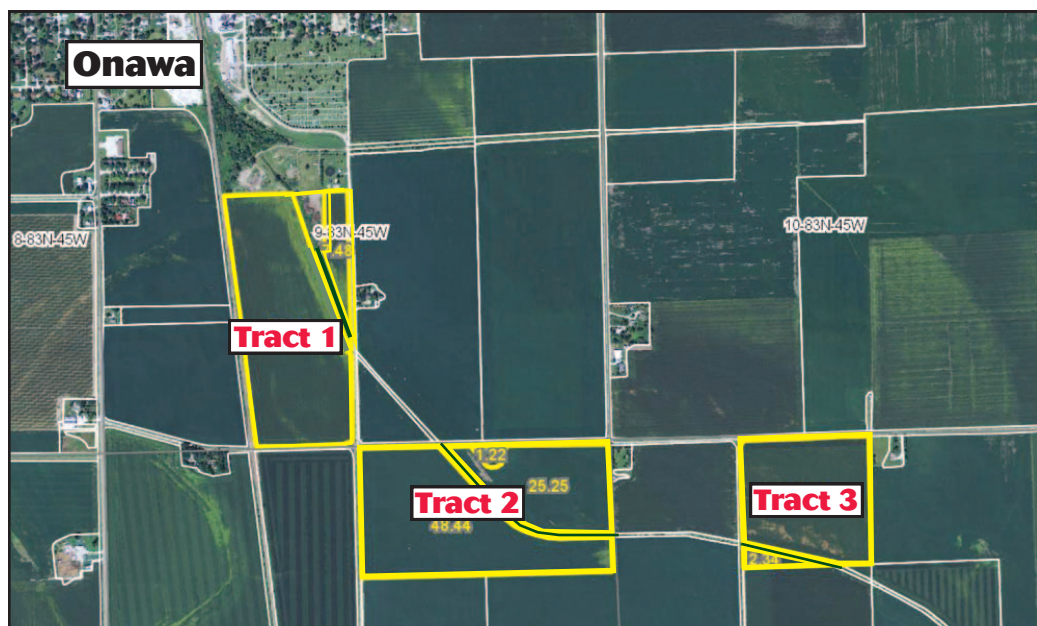


FRANKLIN TOWNSHIP, MONONA COUNTY, IOWA
183.51 Acres of Top Quality Farmland (Land Sold In 3 Tracts)

PUBLIC AUCTION

Saturday, February 15, 2014 - 10 a.m.

Sale to be held at Community Center, 320 10th, Onawa, Iowa



PROPERTY LOCATION

ADDRESS: 23747 240th Street, Onawa, Iowa, 51040. **Tract 1 & 2** are located from Onawa at stop lights: 1.2 miles south, then left on 240th 1/2 mile east. The 2 tracts are across the road from each other at the junction of 240th and Hickory Ave. **Tract 3** is 0.8 miles east of the junction of 240th and Hickory Ave.

LEGAL DESCRIPTIONS

TRACT 1: All that part of the East Half of the Southwest Quarter (E1/2 SW1/4) of Section (9) lying east of the right-of-way of the Chicago & Northwestern Railway as located in said section (**Taxable Acres: 68.51**).

TRACT 2: The North Half of the Northeast Quarter (N1/2 NE1/4) of Section Sixteen (16) (**Taxable Acres: 77**).

TRACT 3: The Northeast Quarter of the Northwest Quarter (NE1/4 NW1/4) of Section Fifteen (15) (**Taxable Acres: 38**).

All in Township Eighty-three (83) North, Range Forty-five (45) West of the 5th P.M., Monona County, Iowa.

TRACT DESCRIPTIONS

SPECIAL NOTE: The stalk ground has been double disked. The bean ground was disked and then 225 pounds of actual anhydrous was applied with N-Serve.

FSA Information for Tracts 1 & 2 as they are combined (Farm No. 3613 Tract No. 1309, Section 9 & 16 Franklin East Part 83N 45W): Farmland – 140.15, Cropland – 135.88, Corn Base – 67.5, Direct Yield & CC Yield - 97/143 bushels/acre, Soybean Base – 68.4, Direct Yield & CC Yield - 35/42 bushels/acre.

TRACT 1: 68.51± ac. Productive bottom land. Cropland – 62.19 plus 3.09 acres in Onawa tree dump site & 1.05 acres in ditch. **Soils:** Primarily Blencoe silt clay, Salix silty loam, Forney silty clay, plus 11 acres of Keg & Lakeport. **CSR:** Weighted Average (Cropland) – 75.2. **Annual Taxes:** \$2,110. **Note:** This tract has a year to year lease

agreement that is negotiated with the City of Onawa containing approximately 3.09 acres.

TRACT 2: 77± ac. Productive bottom land. Cropland – 73.69 plus 1.22 acres in building site, home & outbuildings and approximately 2 acres in ditch. **Soils:** Primarily Salix silty loam, Keg silt loam, Lakeport silty clay. **CSR:** Weighted Average (Cropland) – 77.3. **Annual Taxes:** \$2,928 with \$681 Drainage. **RESERVATION:** Seller reserves until September 1, 2014, or before to have a personal property auction to clean out their items around the homestead.

FSA Information for Tract 3 (Farm No. 3613 Tract No. 1404) Section 15 Franklin East Part 83N 45W): Farmland – 39.04, Cropland – 38.19, Corn Base – 19.2, Direct Yield & CC Yield - 97/143 bushels/acre, Soybean Base – 19.0, Direct Yield & CC Yield - 35/42 bushels/acre.

TRACT 3: 38± ac. productive bottom land. Cropland – 38.19 plus 0.85 acres in ditch. **Soils:** Primarily Salix silty loam, Lakeport silty clay, and Keg silt loam. **CSR:** Weighted Average (Cropland) – 82.4. **Annual Taxes:** \$1,336 with \$267 Drainage.

AUCTION TERMS & CONDITIONS:

PROCEDURE: The land will be offered in 3 individual tracts for bidding and will not be combined for bidding purposes. 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 conditioned 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 March 20, 2014, and in accord with the specific terms of the agreement to purchase. Possession shall be given at closing. Buyer will have full possession of the crop land for the 2014 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 owner's 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.

NEW DATA, CORRECTIONS AND CHANGES: 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: Ben L. Cooper Sr. Estate, Ben Cooper Jr., Executor, Michael Jensen, Attorney

Auction Conducted By:



AUCTIONS &
REAL ESTATE

Email: mccalls@mccallauctions.com

Contact Russ McCall for further information: Ph. 712-423-1901
For complete details, photos & maps, log onto: www.McCallAuctions.com

Auction Conducted By:
McCall Auctions and Real Estate
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712-423-1901
Russ and Brent McCall, Auctioneers
Loretta McCall and Andrea Meyer, Clerks

