

EXCELLENT UNIMPROVED FARMLAND
GRANT & PROVIDENCE TWPS., BUENA VISTA COUNTY, IOWA
1006± ACRES
(Offered in 8 Tracts)

FARMLAND AUCTION

Wednesday September 27, 2017 at 10:00 A.M.

Auction Location: Columbus Club - 1507 East Lakeshore Drive, Storm Lake, Iowa

Sellers: Ruth Joan Sievers, Michael & Kimberly Sievers and Jeffrey & Kimberly Sievers

Attorneys for Sellers: Dan Connell – Connell Law Office – Storm Lake, Iowa
Donald H. Molstad – Molstad Law Firm – Sioux City, Iowa




Iowa Auction Group
WWW.IOWAAUCTIONGROUP.COM

SALE CONDUCTED BY:

Kevin Cone & Dan Wendel: Cone Auctions, Storm Lake (712-299-4258)
Del Beyer: Beyer Auction & Realty, Sioux Center (712-348-2738)
Jack Seuntjens: Midwestern Land and Auction, Mapleton (712-880-1234)
Denny O'Bryan: O'Bryan Auction, Cherokee (712-541-5893)
Jim Klein: Klein Realty & Auction, Remsen (712-540-1206)

"IOWA AUCTION GROUP"

Is honored to conduct this outstanding Farmland Auction for the Sievers family.
Farms will be offered in 8 tracts

This booklet will contain information of all 8 tracts and will be sold as follows:

Sale Procedure: The 8 tracts will be offered in 4 groups as follows:

Group A = Tracts 1 & 2: choice, one or both

Group B = Tracts 3 & 4: choice, one or both

Group C = Tracts 5 & 6: choice, one or both

Group D = Tracts 7 & 8: choice, one or both

Please note that none of the tracts nor any of the groups will be offered as combined groups or tracts, however, the high bidder may take both tracts within each group. Groups A through D will be sold starting with A, then B, then C, then D, not choice of groups.

Farmland: Sellers disclose and Buyers acknowledge that title and possession of all tracts are subject to "recon" by the Buena Vista County, Iowa FSA personal and no adjustment of the final selling price will be made subsequent to completion of the "recon" .

Any surveys needed to meet the Buena Vista County, Iowa court house regulations to convey title shall be the Sellers expense. Any other surveys that may be requested by the Buyers, shall be completed solely at the Buyers expense.

Sellers and Buyers mutually agree that there shall be no adjustment in the final selling price of any tract subsequent to the completion of any survey and that the selling price as executed on the purchase agreement on the day of sale shall be the final selling price.

Disclaimer for all tracts: Every effort has been made to insure the accuracy of the information provided, however no warranty is given, and no responsibility is assumed by the auctioneers, the sellers, or their agents concerning farm program payments, corn base, yields, & etc. The farm is being offered "as is". All prospective purchasers are encouraged to inspect the property and verify all data provided. Any announcements made the day of auction will supersede this advertisement. Aerial & soil maps available upon request. Connell Law Office and Molstad Law Firm will be the closing attorneys and Iowa Auction Group is representing the sellers in this transaction.

Thanks for attending this farmland auction



Iowa Auction Group
WWW.IOWAAUCTIONGROUP.COM

AUCTIONEERS: Iowa Auction Group

Kevin Cone & Dan Wendel: Cone Auctions, Storm Lake (712-299-4258)

Del Beyer: Beyer Auction & Realty, Sioux Center (712-348-2738)

Jack Seuntjens: Midwestern Land and Auction, Mapleton (712-880-1234)

Denny O'Bryan: O'Bryan Auction, Cherokee (712-541-5893)

Jim Klein: Klein Realty & Auction, Remsen (712-540-1206)

GROUP A ~ FARMS I & II

(Offered in 2 Tracts)

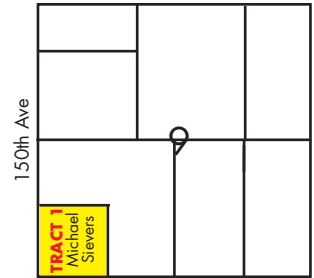
More information, photos & maps at www.iowauctiongroup.com

Farm I

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 5 mi. north on Hwy 71 & 2 mi. east on 560th St. Auction signs will be posted.

GENERAL INFORMATION: (Farm I) This farm will be sold as 36.37± acres. FSA records indicate 34.8 tillable acres with a corn base of 29.73 acres and a yield of 153 bu/acre. There is a soybean base of 4.78 acres and a yield of 53/acre. The CSR I is 80.6 and CSR II is 87.7. The farm is classified as N-Hel and is enrolled in the Farm Program.

TAXES: \$998/yr. Prorated to the day of closing.



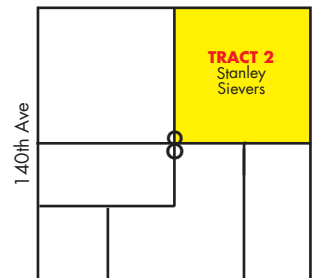
LEGAL DESCRIPTION: (Farm I) Southwest Quarter Southwest Quarter (SW¼SW¼) of Section Nine (9), Twp. Ninety-one (91), North, Range Thirty-six (36), West of the 5th PM, Except a Parcel containing 3.63 acres.

Farm II

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 5 mi. north on Hwy 71, 2 mi. east on 560th St. & 1 mi. north on 150th Ave, Auction signs will be posted.

GENERAL INFORMATION: (Farm II) This farm will be sold as 151.03± acres. FSA records indicate 147.9 tillable acres with an approx. corn base of 119.8 with a yield of 164. The soybean base is approx.. 28.11 with a yield of 55 bu/acres. The CSR I is 75.4 and CSR II is 81.9. This farm is classified as N-HEL and is enrolled in the Farm Program.

TAXES: \$3,740/yr. Prorated to the day of closing.



LEGAL DESCRIPTION: (Farm II) Northeast Quarter (NE¼) Section Eight (8), Twp. Ninety-one (91) North, Range Thirty-six (36), West of the 5th PM, Except 8.97 acres thereof, subject to easements of record.

METHOD OF SALE: The successful bidder will have the option of buying farm I or II or as a combination. If the successful bidder purchases just one farm, that farm will remain sold and we will then sell the remaining farm and it will remain sold. There will be no final combination of farms I & II offered.

TERMS: Non-refundable, 10% down-payment day of auction per tract, with balance due on or before November 1, 2017. Possession will be March 1, 2018. Current lease (if any) has been terminated. This farm is offered as a cash transaction and NOT subject to any financing contingencies. The Seller will continue the abstract to date and provide clear and marketable title. Buyer(s) will be required to execute a written agreement specifying these terms the day of the auction. A late charge will apply for a delayed closing. This sale is subject to the Seller's confirmation.

GROUP B ~ FARMS III & IV

(Offered in 2 Tracts)

More information, photos & maps at www.iowauctiongroup.com

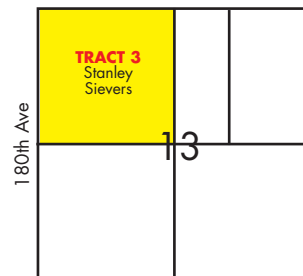
Farm III

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 2 mi. north on Hwy 71, 5 mi. east on C-49 & 2 mi. north on 180th Ave. Auction signs will be posted.

GENERAL INFORMATION: (Farm III) This farm will be sold as 143.59± acres. FSA records indicate 140.4 tillable acres with an approx. corn base of 113.73 acres and a yield of 164 bu/acre. There is a soybean base of 26.67 acres and a yield of 55 bu/acre. The CSR I is 74.4 and CSR II is 83.4. The farm is classified as N-Hel and is enrolled in the Farm Program.

TAXES: Approx. \$3900/yr. Prorated to the day of closing.

LEGAL DESCRIPTION: (Farm III) Northwest Quarter (NW¼) Section Thirteen (13), Twp. Ninety-one (91), North, Range Thirty-six (36), West of the 5th PM, Except a tract containing 16.41 acres.



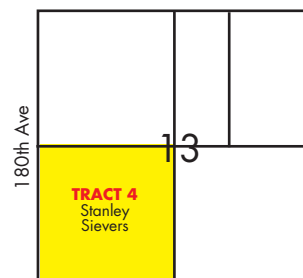
Farm IV

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 2 mi. north, then 5 mi. east on C-49 & 1½ mi. north on 180th Ave, Auction signs will be posted.

GENERAL INFORMATION: (Farm IV) This farm will be sold as 153.23± acres. FSA records indicate 151 tillable acres with an approx. corn base of 122.3 with a yield of 164 bu/acre. The soybean base is approx.. 28.7 acres with a yield of 55 bu/acres. The CSR I is 74.4 and CSR II is 83.4.

TAXES: Approx. \$4,190/yr. Prorated to the day of closing.

LEGAL DESCRIPTION: (Farm IV) Southwest Quarter (SW¼) Section Thirteen (13), Twp. Ninety-one (91), North, Range Thirty-six (36), West of the 5th PM, Except a tract containing 6.77 acres thereof.



METHOD OF SALE: The successful bidder will have the option of buying farm III or IV or as a combination. If the successful bidder purchases just one farm, that farm will remain sold and we will then sell the remaining farm and it will remain sold. There will be no final combination of farms III & IV offered.

TERMS: Non-refundable, 10% down-payment day of auction per tract, with balance due on or before November 1, 2017. Possession will be March 1, 2018. Current lease (if any) has been terminated. This farm is offered as a cash transaction and NOT subject to any financing contingencies. The Seller will continue the abstract to date and provide clear and marketable title. Buyer(s) will be required to execute a written agreement specifying these terms the day of the auction. A late charge will apply for a delayed closing. This sale is subject to the Seller's confirmation.

GROUP C ~ FARMS V & VI

(Offered in 2 Tracts)

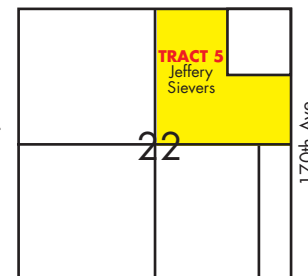
More information, photos & maps at www.iowauctiongroup.com

Farm V

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 3 mi. north on Hwy 71, 4 mi. east on 580th St. & 1 mi. north on 170th Ave. Auction signs will be posted.

GENERAL INFORMATION: (Farm V) This farm will be sold as 120± acres. FSA records indicate 117 tillable acres with an approx. corn base of 87.75 acres and a yield of 151 bu/acre. There is an approx. soybean base of 29.2 acres and a yield of 53 bu/acre. The CSR I is 68.7 and CSR II is 76.9. This farm is classified as N-Hel and is enrolled in the Farm Program.

TAXES: \$3200/yr. Prorated to the day of closing.



LEGAL DESCRIPTION: (Farm V) South Half of Northeast Quarter (S½NE¼) AND Northwest Quarter Northeast Quarter (NW¼NE¼) Section Twenty-two (22), Twp. Ninety-one (91), North, Range Thirty-six (36), West of the 5th PM.

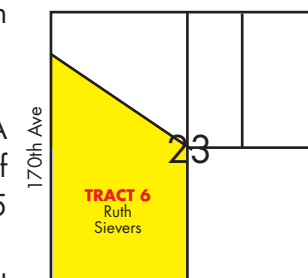
Farm VI

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 3 mi. north on Hwy 71, then 4½ mi. east on 580th St. Auction signs will be posted.

GENERAL INFORMATION: (Farm VI) This farm will be sold on 193.32 taxable acres. FSA records indicate 116.95 tillable acres with 74.25 acres enrolled in the CRP Program. Corn base of 87.7 with a yield of 164 bu/acre. The soybean base is approx. 29.25 acres with a yield of 55 bu/acres. The CSR I is 76.8 and CSR II is 84.5

CRP Enrollment Status: 60.95 acres enrolled in the CRP Program that will expire 9-30-26 at \$298.08/acre and 13.3 acres enrolled in the CRP Program that will expire 9-30-25 at \$353.32/acre. Sellers will retain the current fiscal 2016/2017 payment. It will be the Buyers responsibility to reinstate this CRP contract upon title transfer, if desired. If Buyer(s) cancel the CRP contract, all payments and penalties assessed by FSA will be at Buyer(s) expense.

TAXES: \$5,232/yr. Prorated to the day of closing.



LEGAL DESCRIPTION: (Farm VI) Part of the Northwest Quarter (NW¼) laying South and West of drainage ditch #34 AND Part of the Southwest Quarter (SW¼) Laying South and West of drainage ditch #34 AND Part of the Southeast Quarter (SE¼) Laying South and West of drainage ditch #34, Section Twenty-three (23), Twp. Ninety-one (91), North, Range Thirty-six (36), West of the 5th PM, Except various tracts.

METHOD OF SALE: The successful bidder will have the option of buying farm V or VI or as a combination. If the successful bidder purchases just one farm, that farm will remain sold and we will then sell the remaining farm and it will remain sold. There will be no final combination of farms V & VI offered.

TERMS: Non-refundable, 10% down-payment day of auction per tract, with balance due on or before November 1, 2017. Possession will be March 1, 2018. Current lease (if any) has been terminated. This farm is offered as a cash transaction and NOT subject to any financing contingencies. The Seller will continue the abstract to date and provide clear and marketable title. Buyer(s) will be required to execute a written agreement specifying these terms the day of the auction. A late charge will apply for a delayed closing. This sale is subject to the Seller's confirmation.

GROUP D ~ FARMS VII & VIII

(Offered in 2 Tracts)

More information, photos & maps at www.iowauctiongroup.com

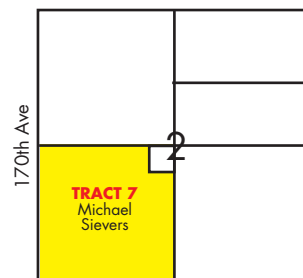
Farm VII

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 4½ mi. east on 610th St. North side of the road. Auction signs will be posted.

GENERAL INFORMATION: (Farm VII) This farm will be sold as 135.52± acres. FSA records indicate 130 tillable acres with a corn base of 111.8 acres and a yield of 153 bu/acre. There is an approx. soybean base of 18.2 acres and a yield of 53 bu/acre. The CSR I is 62.7 and CSR II is 71.1.

TAXES: \$3,074/yr. Prorated to the day of closing.

LEGAL DESCRIPTION: (Farm VII) Southwest Quarter (SW¼) Section Two (2), Twp. Ninety (90), North, Range Thirty-six (36), West of the 5th PM. Except a tract 24.4 acres thereof.



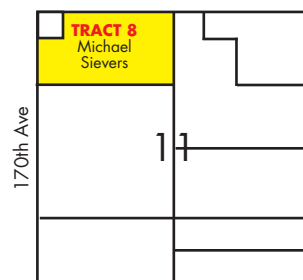
Farm VIII

FARM LOCATION: From Hwy 7 & 71 near Storm Lake, Iowa, go 4½ mi. east on 610th St. South side of the road. Auction signs will be posted.

GENERAL INFORMATION: (Farm VIII) This farm will be sold as 73.03± acres. FSA records indicate 69.9 tillable acres with an approx. corn base of 60.1 acres and a yield of 153 bu/acres. A soybean base of approx. 9.8 acres with a yield of 53 bu/acre. The CSR I is 78.9 and CSR II is 87.3.

TAXES: \$2,064/yr. Prorated to the day of closing.

LEGAL DESCRIPTION: (Farm VIII) North Half Northwest Quarter (N½NW¼) Except a tract 6.97 acres thereof.



METHOD OF SALE: The successful bidder will have the option of buying farm VII or VIII or as a combination. If the successful bidder purchases just one farm, that farm will remain sold and we will then sell the remaining farm and it will remain sold. There will be no final combination of farms VII & VIII offered.

TERMS: Non-refundable, 10% down-payment day of auction per tract, with balance due on or before November 1, 2017. Possession will be March 1, 2018. Current lease (if any) has been terminated. This farm is offered as a cash transaction and NOT subject to any financing contingencies. The Seller will continue the abstract to date and provide clear and marketable title. Buyer(s) will be required to execute a written agreement specifying these terms the day of the auction. A late charge will apply for a delayed closing. This sale is subject to the Seller's confirmation.