

50.3 ACRES of READING TWP., SIOUX COUNTY

Farmland AUCTION

Friday, May 1, 2015 @ 10:30 A.M

The farm to be sold from it's location on Elmwood Ave, Ireton, Iowa

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

FARM LOCATION: This farm is located from the Southeast corner of Ireton, go 3 mi. south on Eagle Ave (K-30), 1 mi. east on 500th St. and 1/2 mi. south on Elmwood Ave. Signs posted

GENERAL DESCRIPTION: Selling will be a very productive 50.3 surveyed acre tract of unimproved farmland. The current FSA records indicate this farm is combined with other farmland however the survey reveals .6 acres of road right-of-way leaving approx. 49.67 tillable acres. This farm is all tillable except for the road right-of-way. The corn and soybean base are also combined with other farmland and however is 60% cornbase and 40% beanbase. The new re-allocation of yield updates now reflect a corn yield of 164 bu. per acre and a bean yield of 51 bu. per acre. Primary soil type is Galva with smaller portions of Primghar and Ely. The CSRI (Corn Suitability Rating) for this farm is 67.2 on the cropland acres. The CSRII (Corn Suitability Rating) for this farm is 93.8. The farm is classified N-Hel (non-highly erodable) and is enrolled in the farm program.

LEGAL DESCRIPTION: The South 827.37' of the Northwest Quarter (NW¼), Section Thirty-three (33), Township Ninety-four (94) North, Range Forty-six (46), West of the 5th P.M., designated as Parcel B as shown by plat of survey recorded in 2009 file-card 6827. Total acres being conveyed are 50.3 acres.

METHOD OF SALE: The farm will be sold as one unit, with final bid multiplied by 50.3 acres.

REAL ESTATE TAXES: Sellers will pay all real estate taxes which would become delinquent if not paid by September 30, 2015, as well as all prior taxes. The current net real estate taxes are \$1,378/yr.

TERMS: Non-refundable, 15% down-payment day of auction, with balance due on or before June 1, 2015.

LEASE TERMS: This real estate is sold subject to a lease for the 2015 crop year, with the lease terminating on or before February 29, 2016. Buyer(s) shall have possession subject to the lease and shall receive a credit for delayed possession in the amount of \$20,000.00, with this credit to be applied against the purchase price at the time of closing.

This farm offered as a cash transaction, and **not** subject to any financing contingencies. Seller will continue abstract to date, and provide clear and merchantable title. Buyer(s) will be required to execute written agreement specifying these terms the day of auction. Sale subject to owner's confirmation.

POSSESSION: Possession will be granted at closing, June 1, 2015, subject to lease terms stated above.

AUCTIONEERS NOTE: We are honored to offer this productive, fertile and well maintained tract of farmland for the Eilts family. This farm has been very well-managed, is tiled and is in good state of fertility and offers great potential for an existing farmer, or investor.

DISCLAIMER: 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. Beyer Auction & Realty will be the closing agent, representing the sellers in this transaction. If additional information is desired, please contact one of the auctioneers listed below.



STEVEN B. & MARGARET EILTS, OWNERS

SALES ASSOCIATE

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AUCTIONEERS:

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