

LAND AUCTION

Live Online Bidding Available

384 +/- Acres • Hamilton County, IA

Thursday, July 28, 2016 • 10:30 a.m.

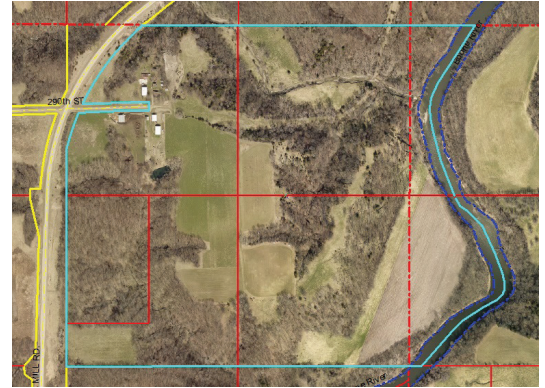
"The Bridge" - Church of Christ • 905 Des Moines Street • Webster City, IA

LOCATION OF LAND: 8 miles South of Webster City along Tunnel Mill Road on 290th and 297th Street

Tract 1: 180 Acres +/-, 1683 290th St. Webster City, IA
(Hamilton County)

Tract 1 Legal Description: NE 1/4, Section 11; and the West 1/2 of NW 1/4, lying West of the Boone River in Section 12, all in Township 87 North, Range 26 West of the 5th P.M. Hamilton County, Iowa. Subject to road and easement for road.

Tillable Acres: 56.76
Timber: 116
Avg. CSR2: 45.3
CRP: 12.15 Acres x \$323.43/acre,
\$3,930/year — 9-30-2026
Annual Real Estate Taxes:
\$2,992.00



Tract 2: 80 Acres +/-, 1630 297th St. Webster City, IA
(Hamilton County)

Tract 2 Legal Description: N 1/2 of SW 1/4, Section 11, Township 87 North, Range 26 West of the 5th P.M., Hamilton County, Iowa. Subject to road and easement for road and Condemnation for Hamilton County Road #R-27.

Tillable Acres: 47
Timber: 24

Avg. CSR2: 82
CRP: 0.78 Acres x \$213.26/acre,
\$194.00/year — 9-30-2020
Annual Real Estate Taxes:
\$1,544.00
Corn Base: 41.07
(Tract 2 & 3 combined)
Soybean Base: 10.73
(Tract 2 & 3 combined)

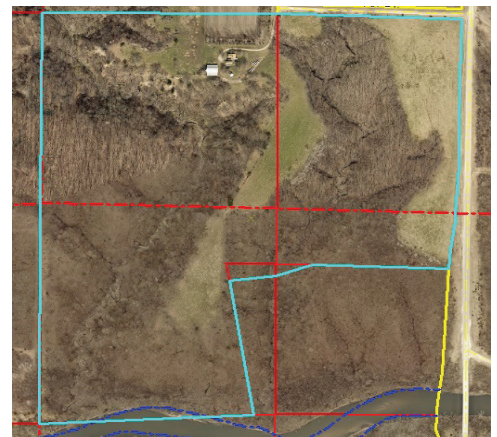


Tract 3: 124 Acres +/-, 1630 297th St. Webster City, IA
(Hamilton County)

Tract 3 Legal Description: The South 1/2 of SW 1/4 Section 11; and the North 1/2 of NW 1/4, Section 14, except tract deeded to the State of Iowa of approximately 25.37 acres thereof, all in Township 87 North, Range 26 West of the 5th P.M., Hamilton County, Iowa. Subject

to road and easement for road and Condemnation for Hamilton County Road #R-27.

Tillable Acres: 27
Timber: 88
Avg. CSR2: 41.8
Annual Real Estate Taxes: \$808.00



Auctioneer Note: Tracts 2 and 3 will be auctioned separately, then combined together and auctioned again. If the bid is \$50.00 an acre more, Tracts 2 and 3 will be sold together.

Please See Reverse Side For More Information



Damon Adams
Auctioneer
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www.IowaLandAuctioneers.com



Tyler Abens, Broker
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AUCTION METHOD:

The Farmland will be offered as three (3) tracts. Tracts 2 and 3 will be auctioned separately, then combined together and auctioned again. If the bid is \$50.00 an acre more, Tracts 2 and 3 will be sold together.

All bids are open until the Auctioneer announces the property is sold or that bidding has closed.

Bid increments are at the sole discretion of the Auctioneer.

CONDITIONS:

Final sale is subject to approval or rejection by the Seller. Final sale is subject to any and all easements, covenants, leases and any other restrictions of record. All property is sold AS/IS, WHERE/IS, with absolutely no guarantees or warranties, whether expressed or implied. Information provided is believed to be reliable, however, the Seller, Broker or Auctioneer make no guarantee to its accuracy. It is the Buyer's responsibility to inspect the property and gather information in order to make their own judgment. Any and all announcements made on auction day take precedence over any and all printed material.

MINERALS:

All mineral interest owned by the Seller, if any, will be conveyed to the Buyer.

REGISTRATION:

All prospective bidders must register and receive a bidder's number on auction day. Onsite bidders will register onsite on auction day.

The auction may be broadcast live via the internet and available to online bidders. Online bidders must register prior to 9:00 am (CST) the day of the auction, by visiting www.AdamsandAdams.com. There is no charge to register or bid online, however, any purchase made online will be subject to an administration fee equal to 0.25% of the purchase price, due on auction day.

TERMS & POSSESSION:

A 15% down payment required on auction day via cash, check or bank wire transfer. All funds will be held in Broker's trust account. Sale is not contingent upon Buyer financing. Closing, possession and final settlement will occur on or before September 30, 2016 requiring full settlement of the purchase via certified check or bank wire transfer.

Buyers must honor current 2016 leases. Crops currently in the ground are the tenants' and are not included in the purchase.

REAL ESTATE TAXES:

Taxes will be prorated to the buyer on the date of closing.

CONTRACT & TITLE:

Upon conclusion of the auction and subject to Seller approval, the Buyer will enter into a real estate contract and sign all required state disclosures. The Seller will provide current abstract at Seller's expense.

SURVEY:

At the Seller's option, the Seller may provide a new survey when there is not an existing legal or where new boundaries are created. The Seller and Buyer will each pay 50% of the survey cost.

SELLER:

Anita V. Draeger (Marvin W. Draeger Estate)

BROKER/AGENCY:

Abens Realty and its representatives are agents of the Seller. Broker Tyler Abens is the grandson-in-law of the seller.

AUCTIONEER:

Iowa Land Auctioneers, Inc. and its representatives are the auctioneers.



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