

Louisa County Land Auction

Details: 70.0 acres m/1 – Sections 17 & 20, Morning Sun Township – Louisa County, Iowa

Location: Winfield Veterans Community Building, 116 North Locust Street, Winfield, Iowa 52659

Date: 10:00 a.m., Thursday, September 17th, 2020

Description: 70 acres m/1 of Louisa County land for sale. This is a high-quality farm located in a competitive area with a 70.8 CSR2. The cropland and CRP provide good income earnings, while the timber along the creek running across the entire property offers excellent habitat for wildlife and recreation. The property lies 3.5 miles directly east of Winfield and 4 miles northwest of Morning Sun. The farm will have an open lease for the 2021 crop year.

Agents

Matt Mann

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Vince Johnson III

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Vince@IowaLandSales.com



Stan McIlrath, Auctioneer

(641) 990-1187



Property Information



Legal Description

Louisa County – 70 acres m/l in the Northeast $\frac{1}{4}$ except Parcel A & the North 20' of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ in Section 20, the South 20' in the Southeast $\frac{1}{4}$ of Southeast $\frac{1}{4}$ in Section 17, all in Township 73 North, Range 4 West of the 5th P.M., Louisa County, Iowa.

Estimated Net Taxes

Taxes Payable 2020-2021: \$2,524

Net Taxable Acres: 69.34

Taxes per Net Acre: \$36.40

Possession

Possession will be given at closing and is subject to the existing lease that expires March 1, 2021. The existing lease will be terminated, and the farm will be available for the 2021 crop year.

FSA Data

Farm Number: 4186

Tract Number: 3879

Cropland Acres: 63.55

Corn Base Acres: 26.8

Corn PLC Yield: 174 bu./acre

Farm Program Election: Corn is enrolled under Price Loss Coverage.

Conservation Reserve Program (CRP)

Contract Number: 1563B

Practice: CRP Waterways

Acres Enrolled: 2.31

Rental Rate Per Acre: \$189.46

Annual Payment: \$438

Expires: September 30, 2021

Corn Suitability Rating

CSR2: 71.0 per Louisa County Assessor on Entire Farm

CSR2: 70.8 per AgriData on Entire Farm

Directions

From Winfield, take 130th Street east 2.25 miles to the Louisa-Henry County Avenue.

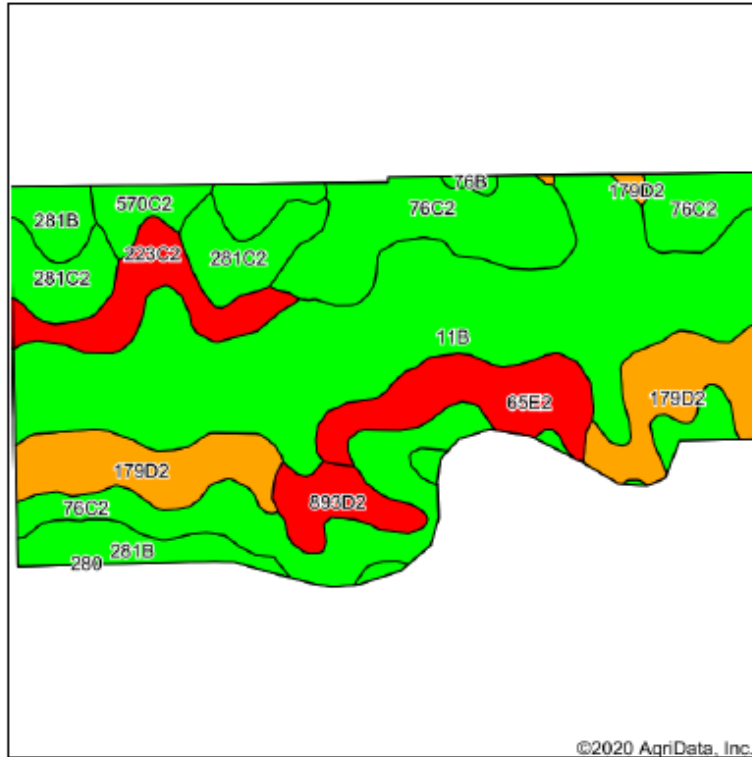
Continue east onto 40th Street 0.5 miles. Turn right on S Avenue and travel south 1 mile

before turning left onto 30th Street. Travel east 1 mile on 30th Street to R Avenue. Travel north on R Avenue 0.75 miles and subject property will be located on the west side of the road. Iowa Land Sales & Farm Management for sale signs will be located on property.

Aerial

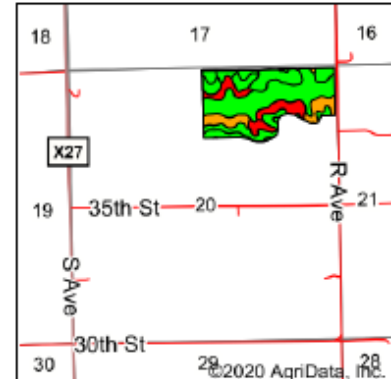


Soils Map-Entire Farm



Soils data provided by USDA and NRCS.

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State: Iowa
County: Louisa
Location: 20-73N-4W
Township: Morning Sun
Acres: 70
Date: 8/5/2020

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& FARM MANAGEMENT
experts in our fields.

Maps Provided By:



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Area Symbol: IA115, Soil Area Version: 24								
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	*n NCCPI Soybeans
11B	Colo-Ely complex, 0 to 5 percent slopes	24.58	35.1%		IIw	86	68	76
76C2	Ladoga silt loam, 5 to 9 percent slopes, eroded	15.80	22.6%		IIIe	75	65	68
179D2	Gara loam, 9 to 14 percent slopes, moderately eroded	8.30	11.9%		IVe	45	43	56
281B	Otley silty clay loam, 2 to 5 percent slopes	5.14	7.3%		Ile	91	90	77
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	4.48	6.4%		IIIe	82	70	65
65E2	Lindley loam, 14 to 18 percent slopes, moderately eroded	4.47	6.4%		VIe	28	28	52
223C2	Rinda silty clay loam, 5 to 9 percent slopes, moderately eroded	3.54	5.1%		IVw	36	22	46
893D2	Gara-Rinda complex, 9 to 14 percent slopes, moderately eroded	2.10	3.0%		IVe	40	18	56
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	1.38	2.0%		IIIe	70	67	75
76B	Ladoga silt loam, 2 to 5 percent slopes	0.21	0.3%		Ile	86	85	79
Weighted Average						70.8	59.8	*n 67.5

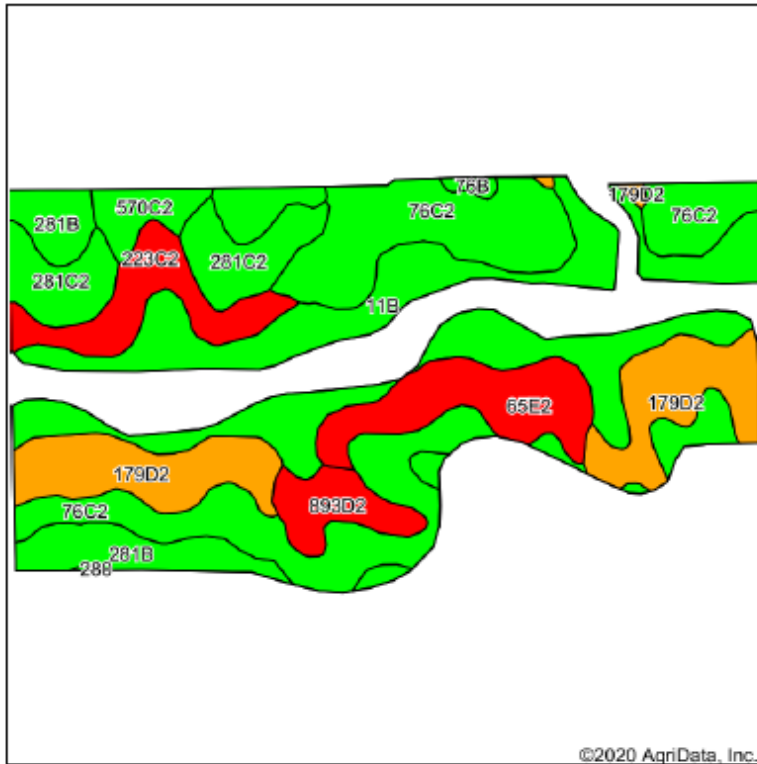
**IA has updated the CSR values for each county to CSR2.

*n: The aggregation method is "Weighted Average using all components"

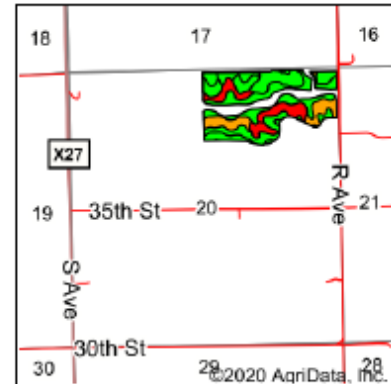
*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Soils Map-Cropland



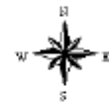
Soils data provided by USDA and NRCS.



State: Iowa
County: Louisa
Location: 20-73N-4W
Township: Morning Sun
Acres: 60.77
Date: 8/5/2020

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CUSTOMIZED ONLINE MAPPING
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Area Symbol: JA115, Soil Area Version: 24								
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	*n NCCPI Soybeans
76C2	Ladoga silt loam, 5 to 9 percent slopes, eroded	16.02	26.4%		IIIe	75	65	68
11B	Colo-Ely complex, 0 to 5 percent slopes	14.63	24.1%		IIw	86	68	76
179D2	Gara loam, 9 to 14 percent slopes, moderately eroded	8.33	13.7%		IVe	45	43	56
281B	Otley silty clay loam, 2 to 5 percent slopes	5.47	9.0%		Ile	91	90	77
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	4.53	7.5%		IIIe	82	70	65
65E2	Lindley loam, 14 to 18 percent slopes, moderately eroded	4.51	7.4%		VIe	28	28	52
223C2	Rinda silty clay loam, 5 to 9 percent slopes, moderately eroded	3.58	5.9%		IVw	36	22	46
893D2	Gara-Rinda complex, 9 to 14 percent slopes, moderately eroded	2.10	3.5%		IVe	40	18	56
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	1.36	2.2%		IIIe	70	67	75
76B	Ladoga silt loam, 2 to 5 percent slopes	0.24	0.4%		Ile	86	85	79
Weighted Average						68.4	58.6	*n 66.2

**IA has updated the CSR values for each county to CSR2.

*n: The aggregation method is "Weighted Average using all components"

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

FSA Aerial



United States
 Department of
 Agriculture

Louisa County, Iowa



Legend

Non-Cropland CRP Iowa PLSS
 Cropland Tract Boundary Iowa Roads

Wetland Determination Identifiers

● Restricted Use
 ▼ Limited Restrictions
 ■ Exempt from Conservation
 ■ Compliance Provisions

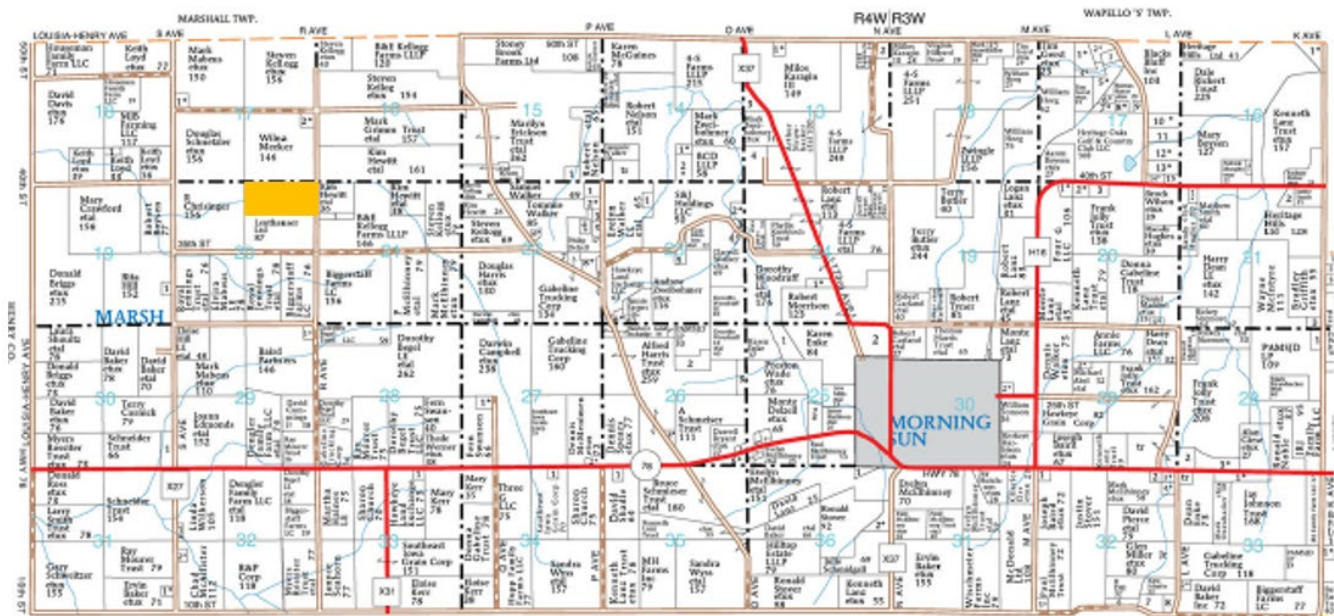
Tract Cropland Total: 63.55 acres

2020 Program Year

Map Created January 15, 2020

Farm 4186

Tract 3879



Auction Terms & Announcements

Method: Property will be offered for sale as an individual tract. Iowa Land Sales and its representatives are acting as agents of the seller. Bidding increments solely at discretion of the auctioneer. Final sale is subject to approval or rejection by seller. Seller reserves right to refuse any and all bids.

Contract & Earnest Payment: A 10% earnest money payment is required on the day of the auction. Earnest payment may be paid in the form of cash or check. High bidder will enter into a real estate contract immediately upon the conclusion of the auction and deposit with Iowa Land Sales the required earnest payment. All funds will be deposited and held in the Iowa Land Sales trust account. Bidding not contingent on buyer financing. If the Buyer fails to fulfill the terms of the Purchase Agreement to be executed on the day of the sale, Seller may forfeit the Agreement, and all payments made by Buyer shall be forfeited, including earnest money.

Closing & Possession: Closing will occur on or about October 22, 2020. Balance of purchase price payable in cash or guaranteed check at closing. Possession will be granted to the buyer at closing, subject to the possessory rights of tenant for the 2020 crop year.

The Purchase Agreement must be executed by the actual buyer or the legal representative of the Buyer on the day of the sale. In the event a potential Buyer cannot attend the auction, said Buyer can send a representative to the auction. Said representative must be registered with the Broker at least two (2) business days prior to the auction, along with a copy of a valid, signed Power of Attorney. Limited power of attorney forms are available upon request from the Broker. The Purchase Agreement cannot be assigned by Buyer without Seller's written consent.

Announcements: All property is sold on an "As is, Where is" basis. No warranty or guaranty, either expressed or implied, is made by the auctioneer or seller. Sale is subject to all covenants, leases and easements of record. Conducting inspections and due diligence is the responsibility of each bidder and at their own risk. Announcements made on the day of the sale take precedence over previously printed information or oral statements.

Disclaimer: Iowa Land Sales obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.