

# 150 Acres±

# LAND AUCTION

## High Quality Bottomland

**10:30 A.M.**

# Wednesday, June 15, 2011

## Rand Community Center • Missouri Valley, Iowa

Farm will be offered in 2 tracts. Tract one is located 1½ miles south of Missouri Valley on Highway 183 (Loess Hills Trail) on each side of the highway, directly south of the airport. Tract 2 is accessed by dirt road on west side of Loess Hills Trail.

**Tract 1:** 133.82 acres M/L

**Legal Description:** Lot 3 SWSE of Section 22, and Lot 1 SENW, the SWNE West Pt, E. Ditch NENW, Lot 4 NWNE, Part SW Road NENE, the SENWNE and Vac. St. and Alleys, Lot 2 NWNE, E. Pt SWNE, SENE exc. Parcel A all in Section 27, Township 78, Range 44, St. John Township, Harrison County, Iowa.

**Taxable Acres:** 133.82 acres M/L

**Estimated CSR:** Approximate CSR rating of 84.16 according to the NRCS Soil Survey.

**FSA Information:**

Farm # 2125, Tract # 328

Cropland: 127.6  
Cropland West Side of Hwy. 183: 73.45  
Cropland East Side of Hwy. 183: 54.15  
Corn Base: 63.8 Direct Yield: 98  
CC Yield: 158  
Bean Base: 63.8 Direct Yield: 37  
CC Yield: 45

**Taxes:** \$4,330.00

**Drainage Paid in 2010:** \$682.96

**Method of Auction:** Taxable Acres times the bid.

**Tract 2:** 16.67 acres

**Legal Description:** Part South of Ditch SESE, Section 28, Township 78, Range 44, St. John Township, Harrison County, Iowa.

**Taxable Acres:** 16.67

**Estimated CSR:** Approximate CSR rating of 51 according to the NRCS Soil Survey.

**FSA Information:**

Farm # 2125 Tract # 2818

Cropland: 16.2 acres  
Corn Base: 8.5 Direct Yield: 98  
CC Yield: 158  
Bean Base: 7.7 Direct Yield: 37  
CC Yield: 45

**Taxes:** \$400

**Method of Auction:** 16.67 acres times the bid.

**Terms:** 10% down day of auction with balance due on or before July 15, 2011. Successful bidders will be required to sign a purchase contract on the day of auction. Seller will provide abstract showing clear and marketable title and deed at closing.

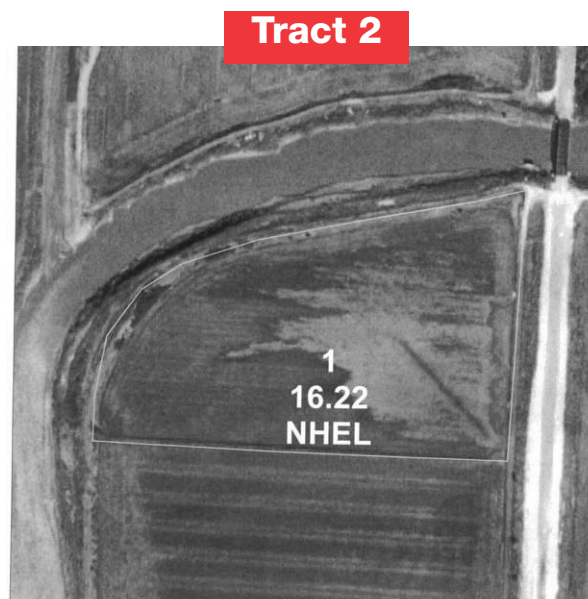
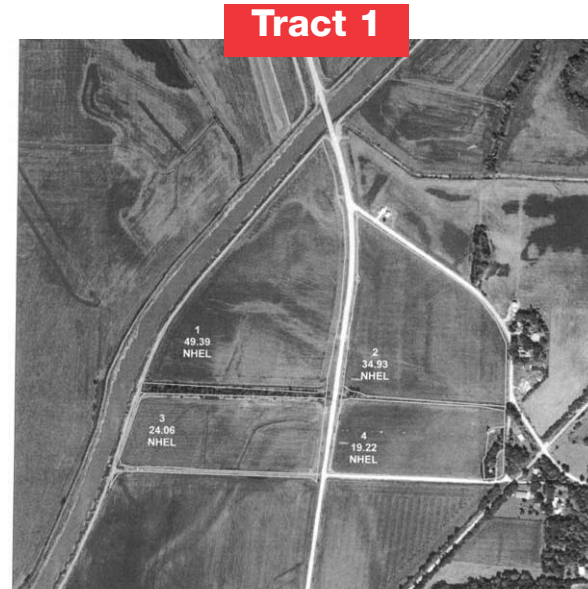
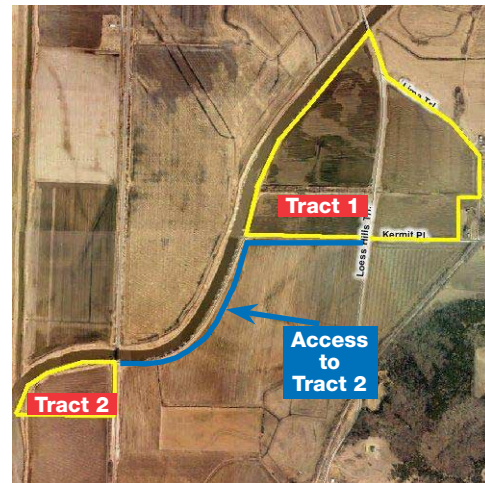
**Acceptance of Bids:** Successful bidders will enter into a purchase contract at the auction site immediately following the auction. All bids are subject to seller's approval. Bidding is not subject to financing, so financing must be arranged prior to auction.

**Possession:** Landlord's possession upon closing. Farm is being sold subject to a cash rent lease for the 2011 crop year. Buyer will receive the 2nd 1/2 of the cash rent in the amount of \$13,970.00 for the 2011 crop year on Tract 1. Buyer will receive the 2nd 1/2 of the cash rent in the amount of \$1,760.00 for the 2011 crop year on Tract 2. Seller will retain 1st 1/2 of the cash rent for the 2011 crop year on both tracts. 2nd 1/2 will be paid directly from the tenant to the buyer on November 1, 2011.

**Auctioneer's Note:** Highly productive soils, high CSR rating and excellent location! This is truly a fantastic buyer's opportunity to purchase a high-quality bottomland farm. A chance to buy a farm of this quality does not happen every day! Don't miss this auction!

**Agency:** Auctioneers Ed Spencer and Associates are agents for and represent the sellers. All bidders will be considered customers, not clients.

**Disclaimer:** Announcements made by the auctioneer at the time of the sale will take precedence over any previously printed material or any other oral statements made. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The property is being sold on an as is, where is basis, and no warranty or representation, either expressed or implied concerning the property is made by the seller 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 brochure 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 seller or the Auction Company. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated based on aerial photographs. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.



## J&J Farm, Joanne Fisher, Joyce Roenfeld, Owners

Managed By:

# Ed Spencer

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