

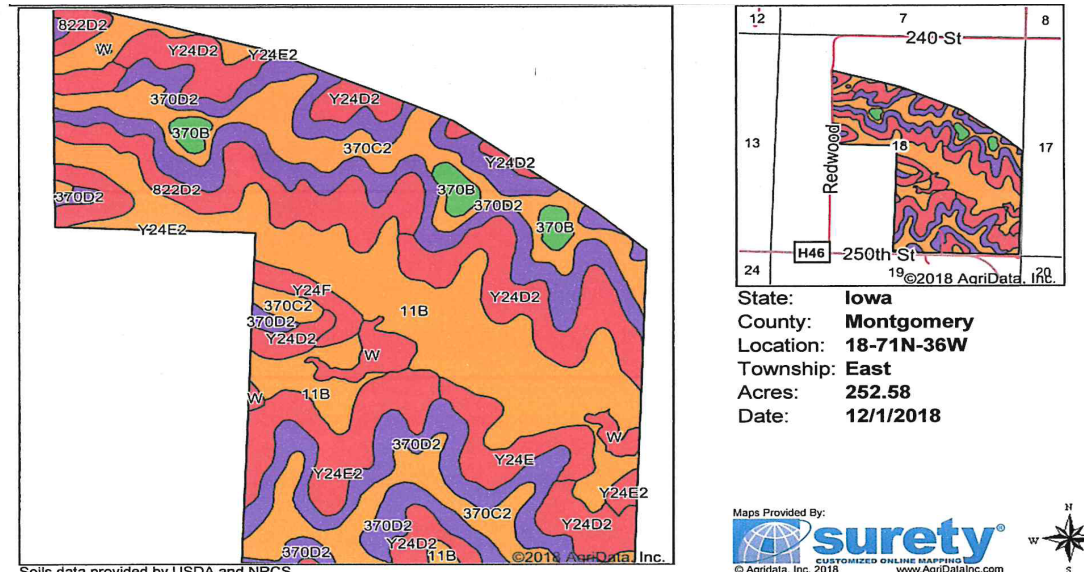
Absolute Land Auction

Tuesday January 15, 2019 @ 10 am

Montgomery County Iowa
Sale Location - Villisca, IA Community Building (Downtown)
Farm Location - West of Villisca 2 miles on County pavement H46.
Farm is on the north side of the road west of the S curves.

Brief Legal - SE 1/4 & Frel parts of the S 1/2 NE 1/4 & Frel parts of the E 1/2 Nw 1/4 all in section 18 East Township, Montgomery County, IA

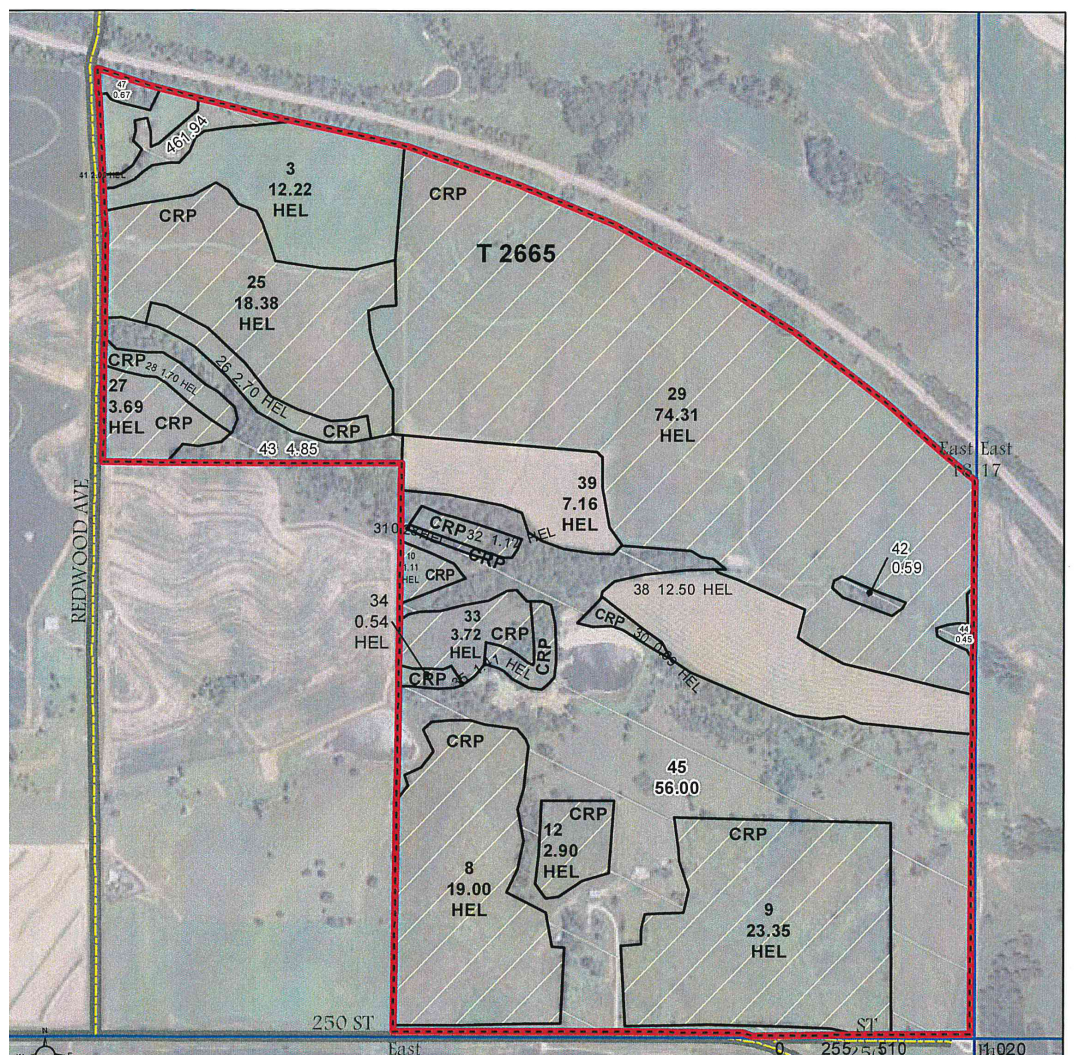
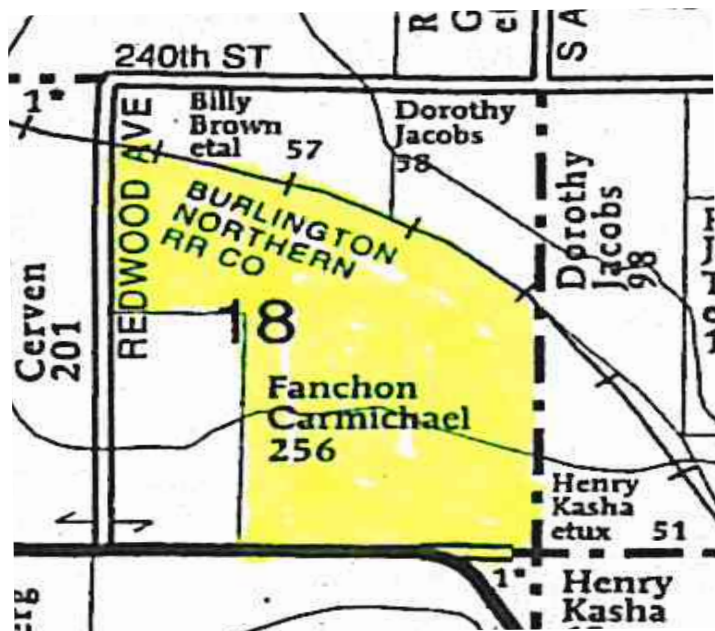
- Taxable acres - 256.54 M/L
- Cropland acres - 188.84
- Pasture, Timber & Bldg Site - 67 M/L
- Current CRP acres - 155
- CRP payment - \$18,349
- CRP Term expires 9-30-2019
- Crop bases previous to CRP - 66.30
- Pasture & Hay Lease Payment - \$4,885
- CSR II - 56.7
- Net Taxes - \$4,824, prorated to closing.
- Building - Older two story house, to be sold "AS IS", 2 open front sheds & small grain bin approximately 2,500 bu.



TERMS - NOTICE TWO SEPARATE CLOSINGS

- 10% down day of auction on 179.54 acres with closing on or about Feb. 15, 2019. Balance of 77 acres will be closed on Feb. 15, 2020. Seller is retaining the south 77 acres where the house and buildings are located. Seller will retain the CRP payment on the 77 acres which includes 45.25 acres of the total CRP acres. The buyer will pay NO interest on the balance of the money due Feb. 15, 2020. Abstract and deed will be given at closing.
- Current Lease - YES - Buyer will receive from current tenant \$4,885 for 2019 year only for the pasture & hay acres. Buyer will be responsible to terminate lease for 2020, if desired.
- General description of property: This farm has been in CRP for approximately 20 years, previous to that the Carmichael's raised cattle, corn & hay on the farm. This farm has always been farmed with conservation in mind.
- Closing Agent - Brian Mensen @ Billings and Mensen Law, Red Oak, IA
- Agency - Bergren Real Estate and Auction, L.L.C. are seller's agents only.

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	*n NCCPI Soybeans
11B	Ackmore-Colo-Judson complex, 2 to 5 percent slopes	59.21	23.4%		IIw	79	68	80
370D2	Sharpsburg silty clay loam, 9 to 14 percent slopes, eroded	56.76	22.5%		IIIe	54	57	59
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, eroded	39.74	15.7%		IIIe	80	67	63
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	37.57	14.9%		IIIe	49		53
822D2	Lamoni clay loam, 9 to 14 percent slopes, moderately eroded	22.72	9.0%		IVe	10	15	46
Y24E2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	14.93	5.9%		IVe	35		49
Y24E	Shelby loam, dissected till plain, 14 to 18 percent slopes	8.07	3.2%		IVe	41		58
W	Water	5.53	2.2%			0	0	0
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	4.53	1.8%		IIe	91	87	77
Y24F	Shelby loam, dissected till plain, 18 to 25 percent slopes	3.52	1.4%		VIe	27		43
Weighted Average						56.8	*	*n 60.7



Information received from sources believed to be reliable. Sellers & Auctioneer do not guarantee their accuracy. Buyers are invited to do their own research prior to sale.

Fanchon "Fran" Carmichael

Auctioneer - Steve Bergren 712-789-0847



Terms: cash or good check; not responsible for accidents or theft; verbal announcements on sale day take precedence, lunch on grounds.
www.bergrenrealestateandauktion.com