LAND AUCTION

Property Information Packet

WEDNESDAY SEPTEMBER 23, 2020 • 1 PM

OFF-SITE AUCTION: St. Olaf Civic Center • 105 S Main Street St. Olaf, IA

450 +/- ACRES

CLAYTON COUNTY, IA

7 AVAILABLE TRACTS

LIVE OFF-SITE LAND AUCTION

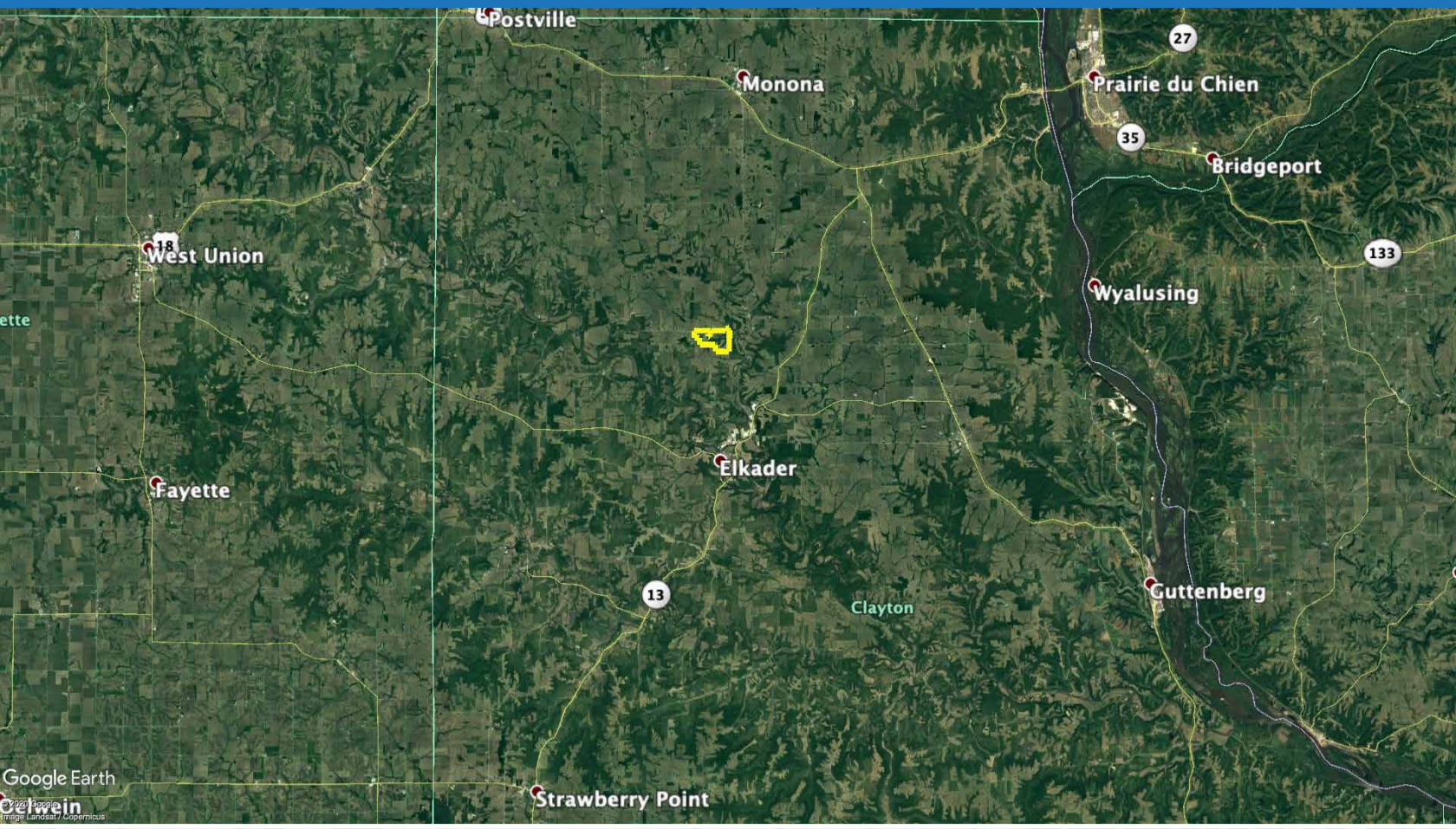
HIGH POINT LAND COMPANY

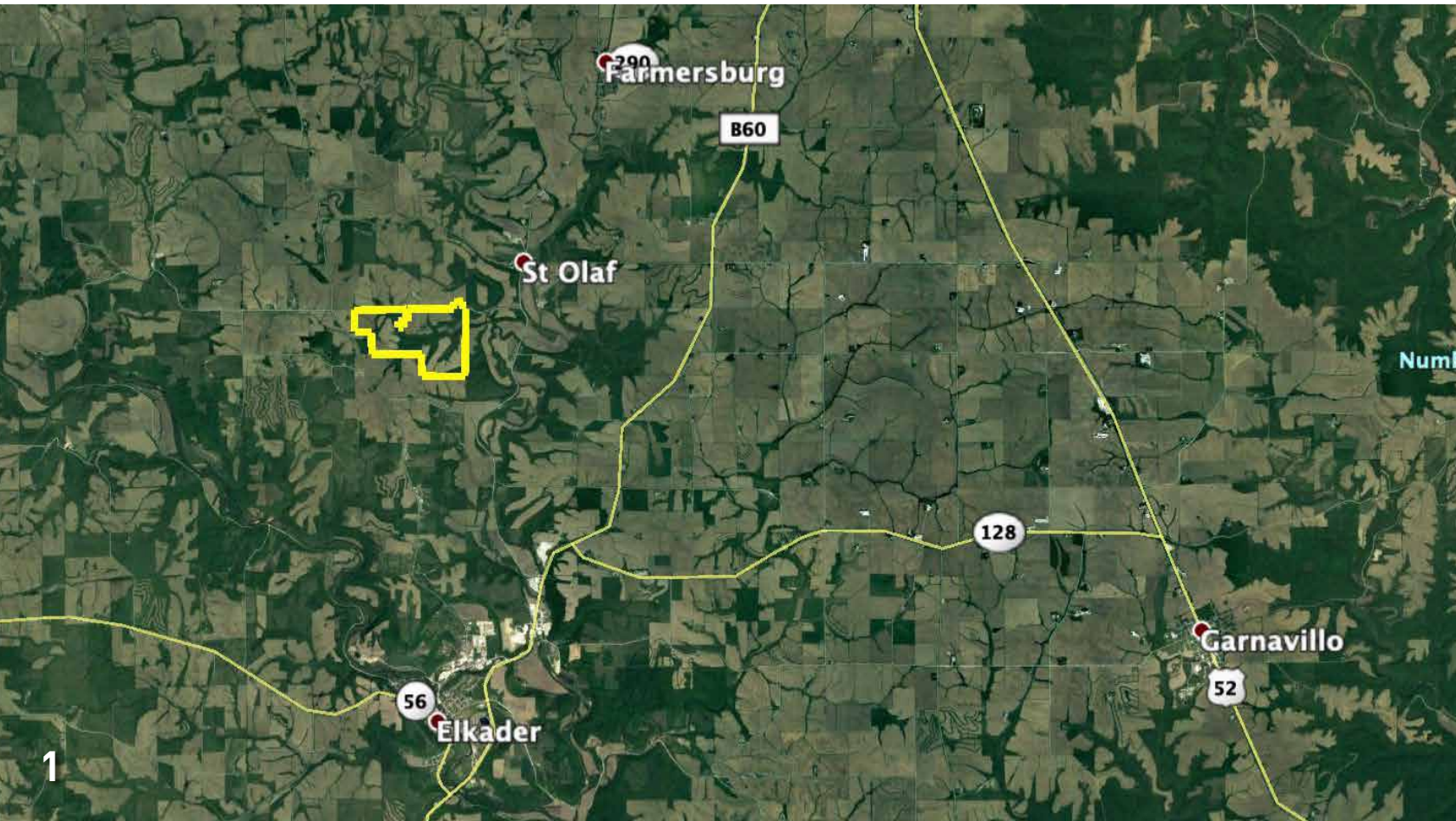
641-583-6430 • HighPointLandCompany.com • 501 South Grand Ave Charles City, IA

TERMS: 10% down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days. This is a 3% buyer's premium auction. Nick Hopp S66851000 • Registered Iowa Auctioneer • Jacob Hart B635461000

Location Map

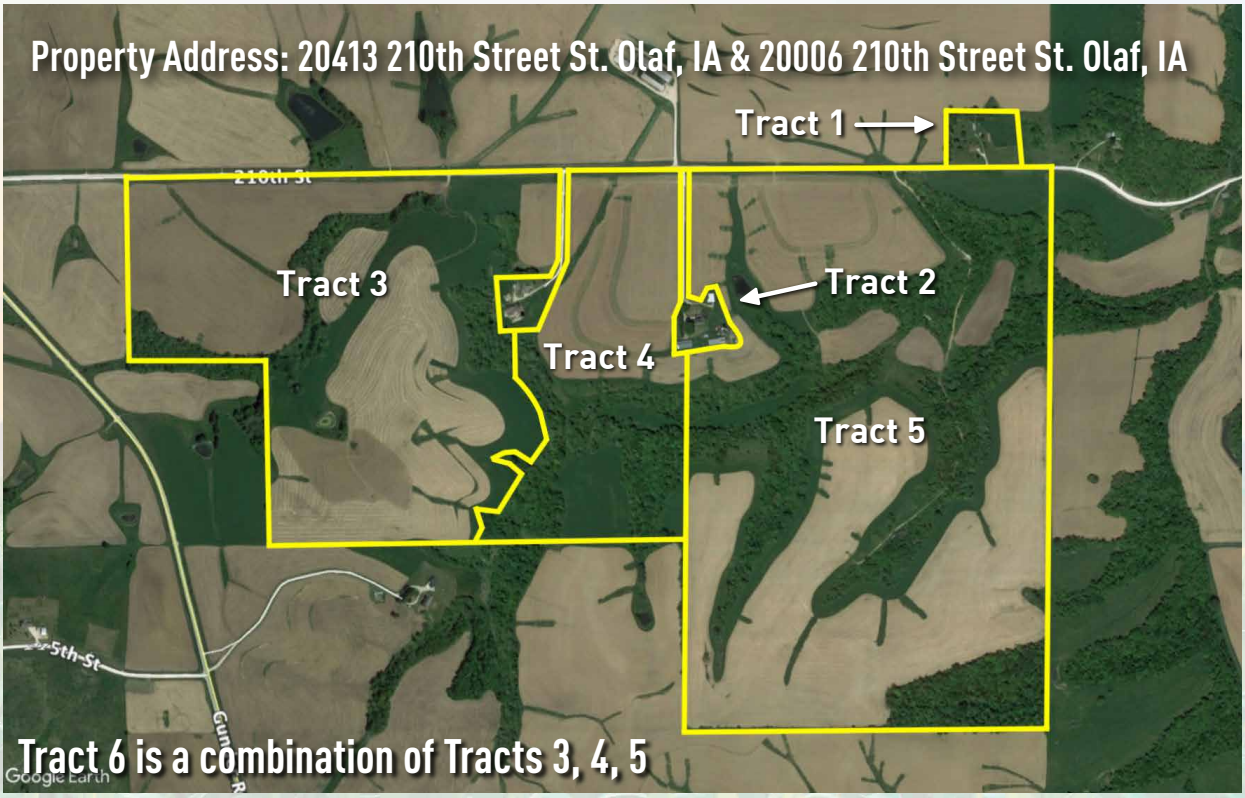
Clayton County, Iowa





Selling Multi-Tract

Auction BOARD



TRACT #	ACRES	PRICE/MULTIPLIER	BIDDER #
Tract 1	5+/-	TBD	TBD
Tract 2	5+/-	TBD	TBD
Tract 3	140+/-	TBD	TBD
Tract 4	63+/-	TBD	TBD
Tract 5	237+/-	TBD	TBD
Tract 6	440+/-	TBD	TBD
TOTAL			TBD

TRACT #	ACRES	PRICE/MULTIPLIER	BIDDER #
All Parcels	450+/-	TBD	TBD

Tract 1
5 +/- Acres
Lines Approximate

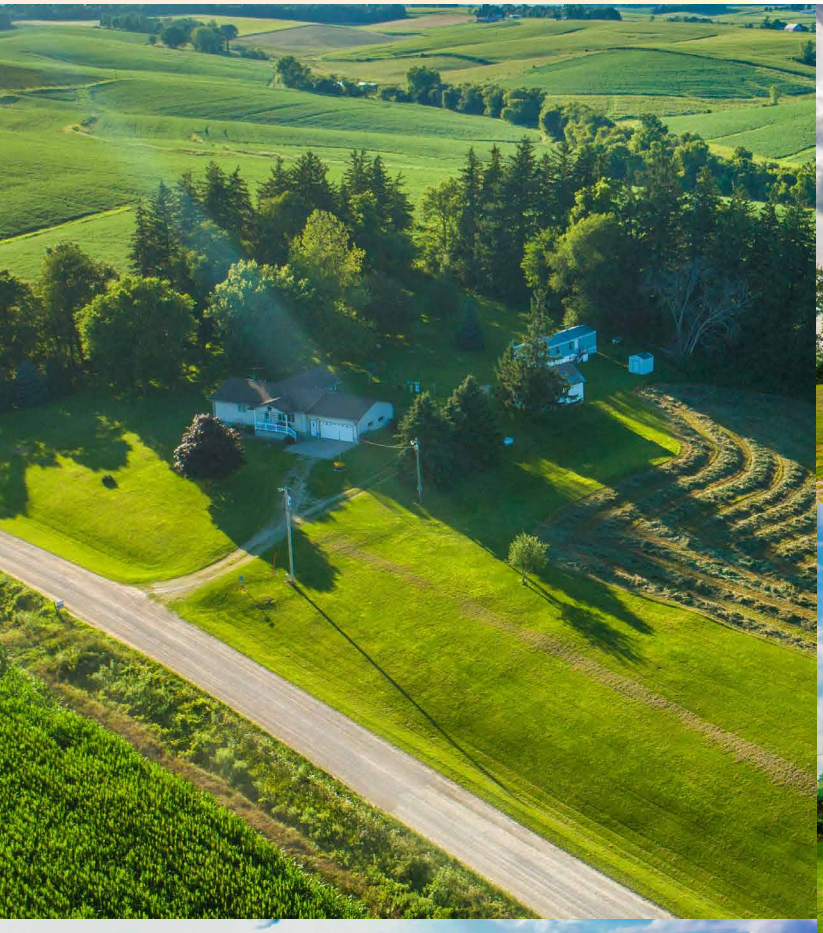
ADDRESS: 20413 210th St., St. Olaf, IA

DESCRIPTION: Easy to maintain acreage with panoramic views. On this beautiful acreage sits a 1576 Sq. ft Ranch home complete with 3 bedrooms, 3 bathrooms, finished basement and an attached garage.

DIRECTIONS: From Elkader, Head North on Gunder Road for 4.5 Miles, Turn Right onto 210th Street, Head East for 1.4 Miles, Tract 1 is on your Left.

SECT/TWP/RANGE: 26-94N-5W

PIDs: 06-26-377-001 **2019 TAXES:** $1,688



FSA Map

Tract 1
5 +/- Acres

surety
CUSTOMIZED ONLINE MAPPING

Tract 2

5 +/- Acres

Lines Approximate

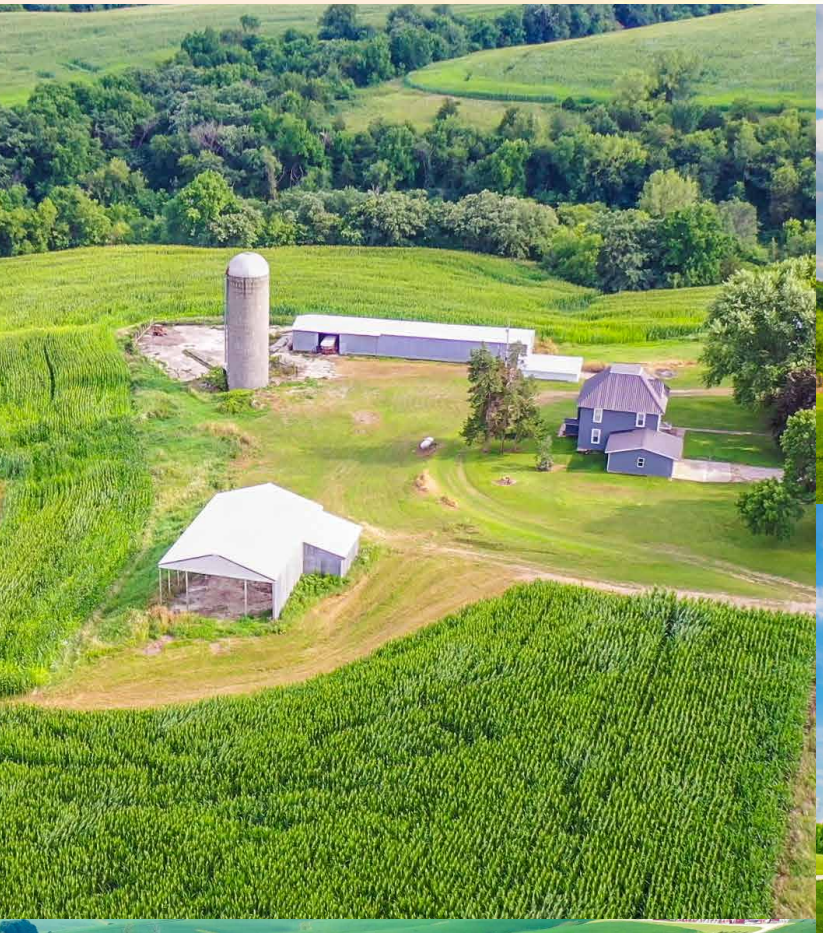
ADDRESS: 20006 210th St., St. Olaf, IA

DESCRIPTION: This tract is the epitome of the Iowa Acreage! Sitting on roughly 5 acres this two-story farm house has been completely revamped; with a steel roof, new paint, and an interior makeover, this house will surely not disappoint. There are also multiple buildings on this property including a 50' x 105' Machine Shed, a large utility shed, poultry house, Silo, and hay storage.

DIRECTIONS: From Elkader, Head North on Gunder Road for 4.5 Miles, Turn Right onto 210th St., Head East for 1 Mile, the driveway for Tract 2 is on your Right.

SECT/TWP/RANGE: 35-94N-5W **PIDs:** 06-35-101-001

2019 TAXES: $208.21 *2019 Tax found using the total tax paid for the PID in 2019 and prorating according to Tract acres.



FSA Map

Tract 2
5 +/- Acres

Tract 3

140+/- Acres

Lines Approximate

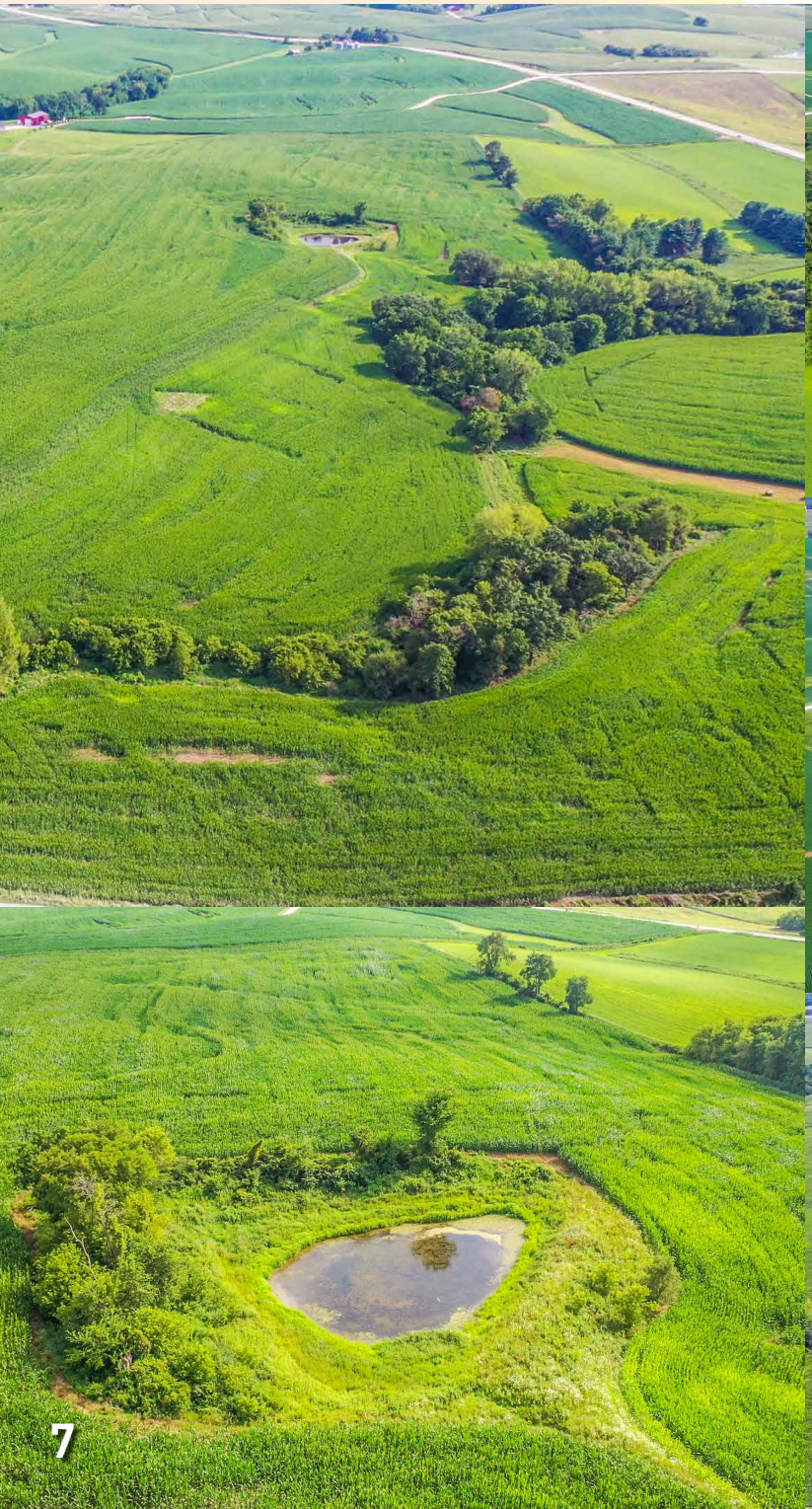
DESCRIPTION: This largely tillable tract would be a great addition to any operation and a quality investment. Complete with a pond and wooded draws comprised of mature walnuts and oaks. With multiple building site locations, this property could be the future location of your dream home. This tract generates $29,880 of tillable rent, and with the potential for a timber harvest, this property boasts a solid ROI.

DIRECTIONS: From Elkader, Head North on Gunder Road for 4.5 Miles, Turn Right onto 210th St., Head East for .25 Miles, Tract 3 lies on the Right.

SECT/TWP/RANGE: 34-94N-5W

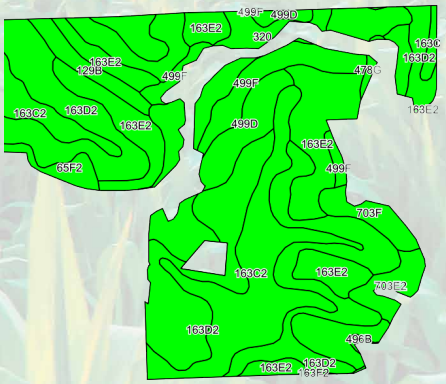
PIDs: 06-34-126-001, 06-34-201-001, 06-34-251-001, 06-34-177-001, 06-34-276-001, 06-34-226-001

2019 TAXES: $3,072.34 *2019 Tax found using the total tax paid for the PID in 2019 and prorating according to Tract acres.



FSA & Soil Map

Tract 3
140+/- Acres



Code	Soil Description	Acres	Percent of field	CSR2 Legend	Nonlrr Class *c	CSR2**	CSR
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	40.36	33.8%		IIIe	46	58
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	21.70	18.2%		IIIe	72	68
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	19.21	16.1%		IVe	35	48
499F	Nordness silt loam, 14 to 25 percent slopes	9.07	7.6%		VIIs	5	5
499D	Nordness silt loam, 5 to 14 percent slopes	7.98	6.7%		VIs	5	5
320	Arenzville silt loam, 0 to 3 percent slopes, occasionally flooded	6.12	5.1%		IIw	75	83
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	4.00	3.3%		IVe	8	
763F2	Exette silt loam, 18 to 25 percent slopes, moderately eroded	3.18	2.7%		VIe	28	26
703F	Dubuque silt loam, 18 to 25 percent slopes	2.75	2.3%		VIe	6	
129B	ArenzvilleChaseburg complex, 1 to 5 percent slopes	2.62	2.2%		IIw	73	63
65F2	Lindley loam, 14 to 25 percent slopes, moderately eroded	1.80	1.5%		VIIe	16	18
478G	Rock outcropNordness complex, 25 to 60 percent slopes	0.40	0.3%		VIIs	5	5
496B	DorchesterVolney complex, 1 to 5 percent slopes	0.18	0.2%		IIw	50	25
163F2	Fayette silt loam, 18 to 25 percent slopes, moderately eroded	0.15	0.1%		VIe	18	28
					Weighted Average	**41.9**	*

Tract 4

63+/- Acres

Lines Approximate

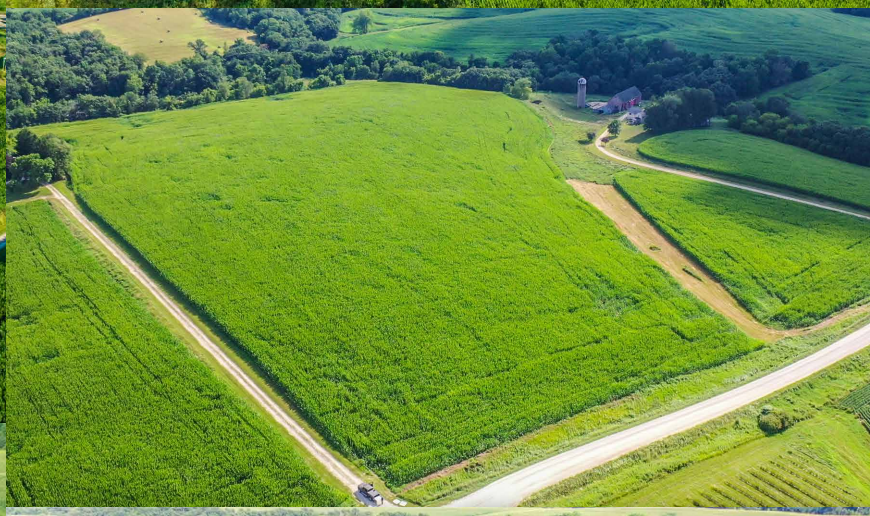
DESCRIPTION: With 43 acres of tillable ground to support the property, this tract would be a great add on for any local operator or be a good investment for someone wanting a self-supporting recreational tract. Coupled with hardwood ridges full of mature oaks, pockets of walnuts, and multiple springs, this tract is a magnet for wildlife.

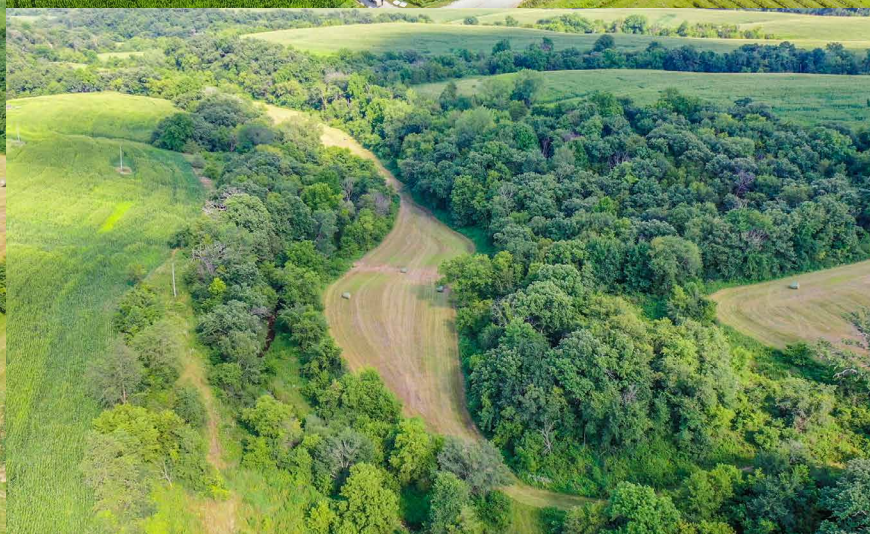
DIRECTIONS: From Elkader, Head North on Gunder Road for 4.5 Miles, Turn Right onto 210th St., Head East for .9 Miles, Tract 4 is on your Right.

SECT/TWP/RANGE: 34-94N-5W

PIDs: 06-34-226-001, 06-34-276-001

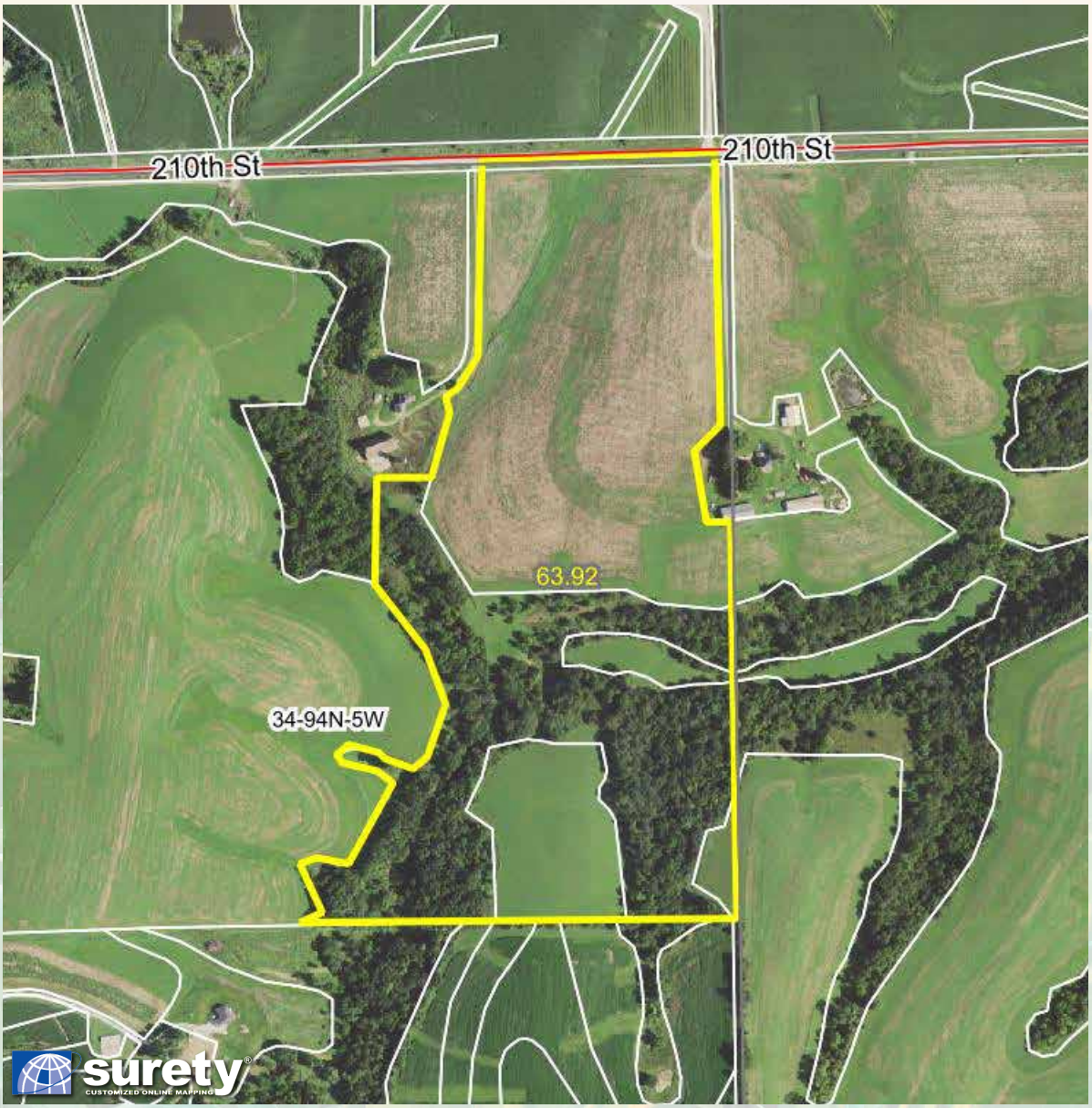
2019 TAXES: $931.65 *2019 Tax found using the total tax paid for the PID in 2019 and prorating according to Tract acres.

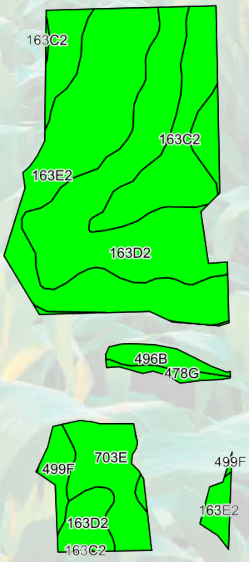




FSA & Soil Map

Tract 4
63+/- Acres





Code	Soil Description	Acres	Percent of field	CSR2 Legend	NonIrr Class *c	CSR2**	CSR
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	14.65	37.9%		IIIe	46	58
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	12.56	32.5%		IVe	35	48
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	5.11	13.2%		IIIe	72	68
703E	Dubuque silt loam, 14 to 18 percent slopes	3.52	9.1%		IVe	8	
496B	DorchesterVolney complex, 1 to 5 percent slopes	1.07	2.8%		IIw	50	25
499F	Nordness silt loam, 14 to 25 percent slopes	1.05	2.7%		VIIs	5	5
478G	Rock outcropNordness complex, 25 to 60 percent slopes	0.71	1.8%		VIIs	5	5
					Weighted Average	**40.6**	*

Tract 5

237+/- Acres

Lines Approximate

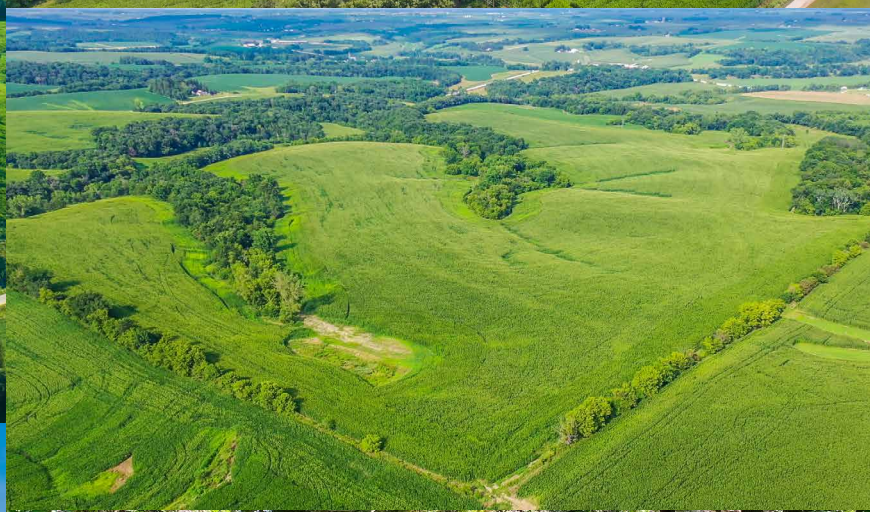
DESCRIPTION: This tract consists of large tillable fields generating over $38,000 in annual rental income. With the balance being large hardwood ridges largely consisting of oaks, and pockets of walnuts, as well as maple scattered about. There is a trail system through the heart of this property allowing access to all of the tillable fields, as well as provide easy access to the multiple timbered ridges. There is also plenty of water on the property, with multiple springs running throughout the timber, as well as a pond on the top side.

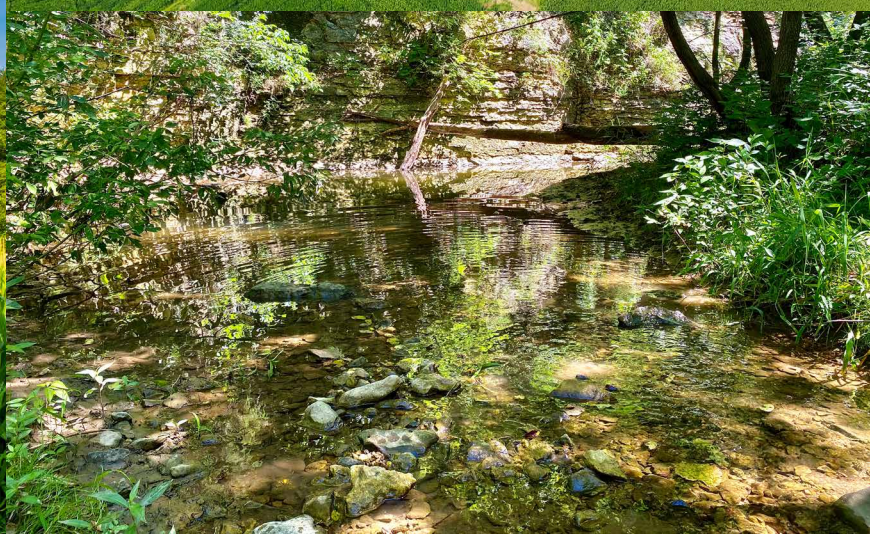
DIRECTIONS: From Elkader, Head North on Gunder Road for 4.5 Miles, Turn Right onto 210th St., Head East for 1.15 Miles, Tract 5 is on your Right.

SECT/TWP/RANGE: 35-94N-5W

PIDs: 06-35-101-001, 06-35-151-001, 06-35-301-001, 06-35-126-001, 06-35-176-001, 06-35-326-001, 06-35-326-002

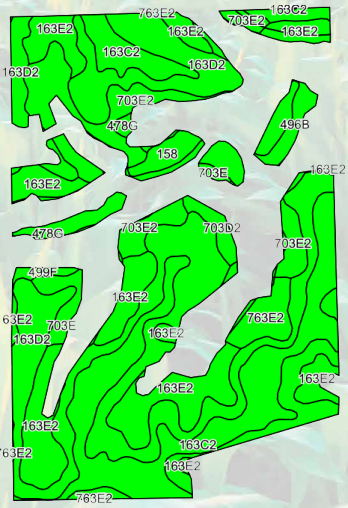
2019 TAXES: $5,109.07 *2019 Tax found using the total tax paid for the PID in 2019 and prorating according to Tract acres.





FSA & Soil Map

Tract 5
237+/- Acres



Code	Soil Description	Acres	Percent of field	CSR2 Legend	NonIrr Class *c	CSR2**	CSR
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	58.16	37.3%		IIIe	46	58
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	30.34	19.4%		IIIe	72	68
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	29.91	19.2%		IVe	35	48
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	15.59	10.0%		IVe	8	
496B	DorchesterVolney complex, 1 to 5 percent slopes	6.63	4.2%		IIw	50	25
763E2	Exette silt loam, 14 to 18 percent slopes, moderately eroded	4.05	2.6%		IVe	46	45
703E	Dubuque silt loam, 14 to 18 percent slopes	2.93	1.9%		IVe	8	
158	Dorchester silt loam, 0 to 2 percent slopes	2.28	1.5%		IIw	85	85
703D2	Dubuque silt loam, 9 to 14 percent slopes, moderately eroded	1.81	1.2%		IVe	13	
978B2	Festina silt loam, 1 to 6 percent slopes, moderately eroded	1.72	1.1%		IIe	84	
478G	Rock outcropNordness complex, 25 to 60 percent slopes	1.55	1.0%		VIIs	5	5
499F	Nordness silt loam, 14 to 25 percent slopes	1.12	0.7%		VIIs	5	5
					Weighted Average	**44.5**	*

Terms & Conditions

The Terms & Conditions of Sale are set forth upon this page in this Property Information Packet. The information set forth is believed to be accurate. However, the owner of the properties and High Point Land Company make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

All announcements on auction day take precedence over previously advertised information.

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.

TERMS & CONDITIONS

• Auction staff will be at the sale site approximately one hour prior to sale time.

• The successful bidder(s) will be required to sign a purchase agreement at the close of the real estate auction. There will be a 3% buyers premium added to the high bid to arrive at the full purchase price.

• 10% of the purchase price will be required to be paid as earnest money by the high bidder to High Point Trust. Those funds will be placed in a High Point Trust Account and credited to the buyer at closing. **Earnest money is non-refundable.**

• Balance of the purchase price must be paid in full with cashier's check at closing on or before date listed on Purchase Agreement signed by all parties.

• Seller will provide up-to-date owner's policy or abstract at their expense and will convey property by General Warranty Deed.

• **2020 taxes to be prorated to day of closing.** Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.

• **Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.**

• The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin, or handicap.

PROPERTY SOLD WITHOUT WARRANTY

• All dimensions & descriptions are approximations only based upon the best information available & are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold **AS IS** & without any warranties or representations, express or implied.

SUCCESSFUL BIDDER

• The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the auctioneer shall have the right to make the final decision to either determine the successful bidder or to re-offer the property that is in dispute. The auction will be recorded and the auctioneer's records shall be conclusive in all respects.

CLOSING

• Balance of the purchase price is due in cash at closing on or before date specified in Purchase Agreement. Closing will take place at a closing company(s) mutually agreeable to both Buyer & Seller. Closing will be within 30 of signed Purchase Agreement unless mutually agreed upon between buyer and seller.

SELLER'S PERFORMANCE

• The Seller has agreed to the terms of the sale as published. However, the Broker and Auctioneer make no warranties or guaranties as to the Seller's performance.

AGENCY DISCLOSURE

• High Point Land Company is representing the Seller.

POSSESSION

• Possession will be at closing unless otherwise agreed to in writing and agreeable by buyer and seller. Current Tenant shall be able to remove crops in a timely manner to fulfill 2020 lease obligations. Tenant lease shall end when crops are removed.

MINERAL RIGHTS

• All mineral rights, if any, held by Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

ENVIRONMENTAL DISCLAIMER

• The Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any wells.

EASEMENTS AND SURVEY

• Seller to survey Tract 2 and provide a copy to buyer at closing. Tract 4 will be surveyed if sold individually and paid for by seller. All other tracts shall be sold according to current tax records and not have surveys completed or provided. The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show

BIDDING PROCEDURE

As a buyer you have two objectives to accomplish:

1. Purchasing the property
2. Purchasing the property at a price you can afford.

How is this accomplished?

1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.
7. This sale is not subject to financing.

AVOID OVER OR UNDER BIDDING

Always bid on a property toward a price. Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement an pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

LEASES

The tillable land is leased for the 2020 crop season. Lease shall end when crops are removed and be open to buyer to lease or operate at their discretion for the future. All other property shall transfer lease free to buyer at closing.

• Septic Systems on properties shall be at county time of transfer minimum requirements or updated to pass inspection and paid for by the sellers at closing.

Notes

MULTI-TRACT AUCTION
CLAYTON COUNTY, IA

HIGH POINT LAND COMPANY

641-583-6430 • HighPointLandCompany.com
501 South Grand Ave Charles City, IA