

LAND AUCTION

Property Information Packet

THURSDAY SEPTEMBER 29, 2022 • 1 PM

Johnson's Reception Hall • 916 N High St NE Elkader, IA



73
+/- ACRES



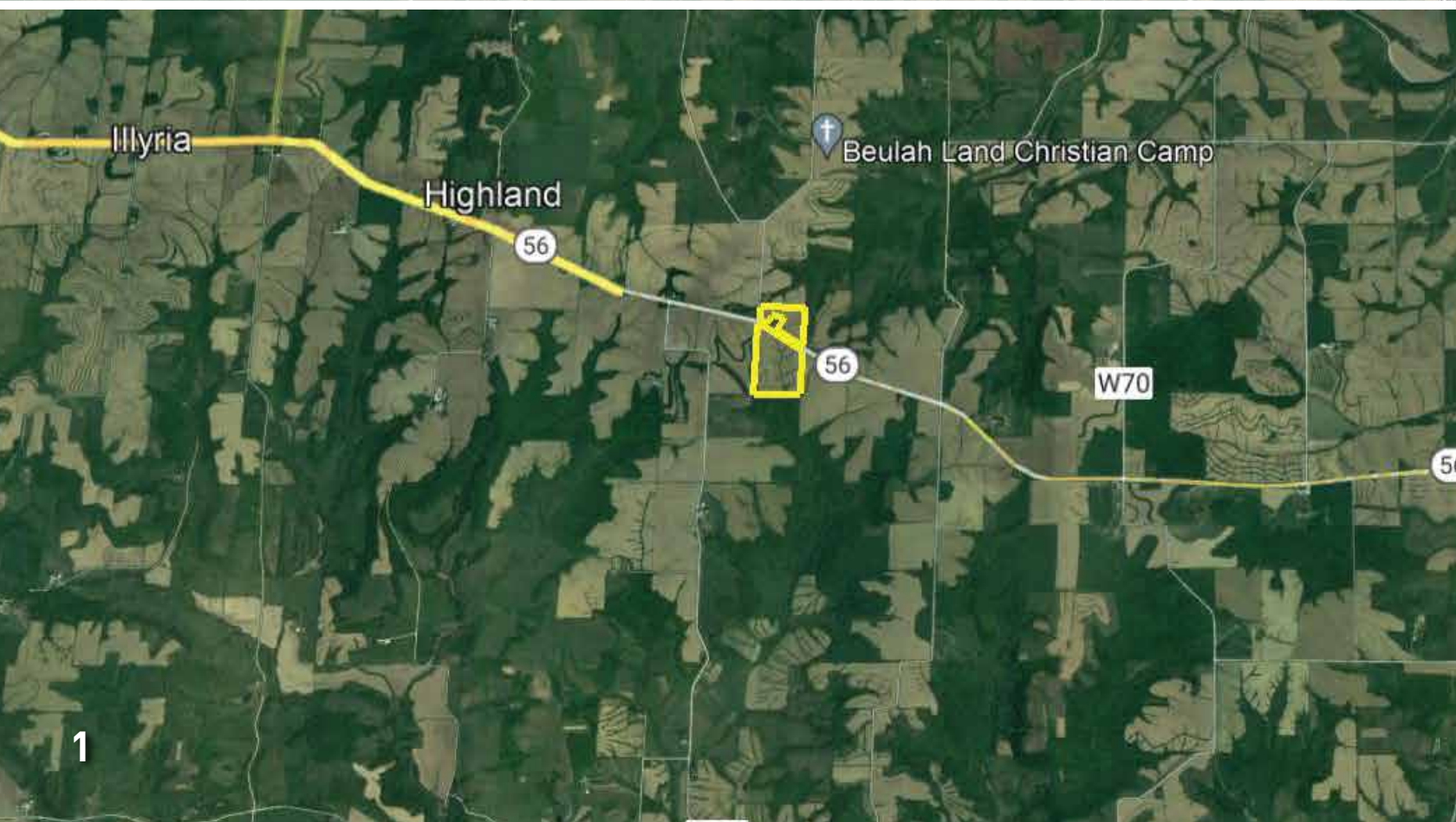
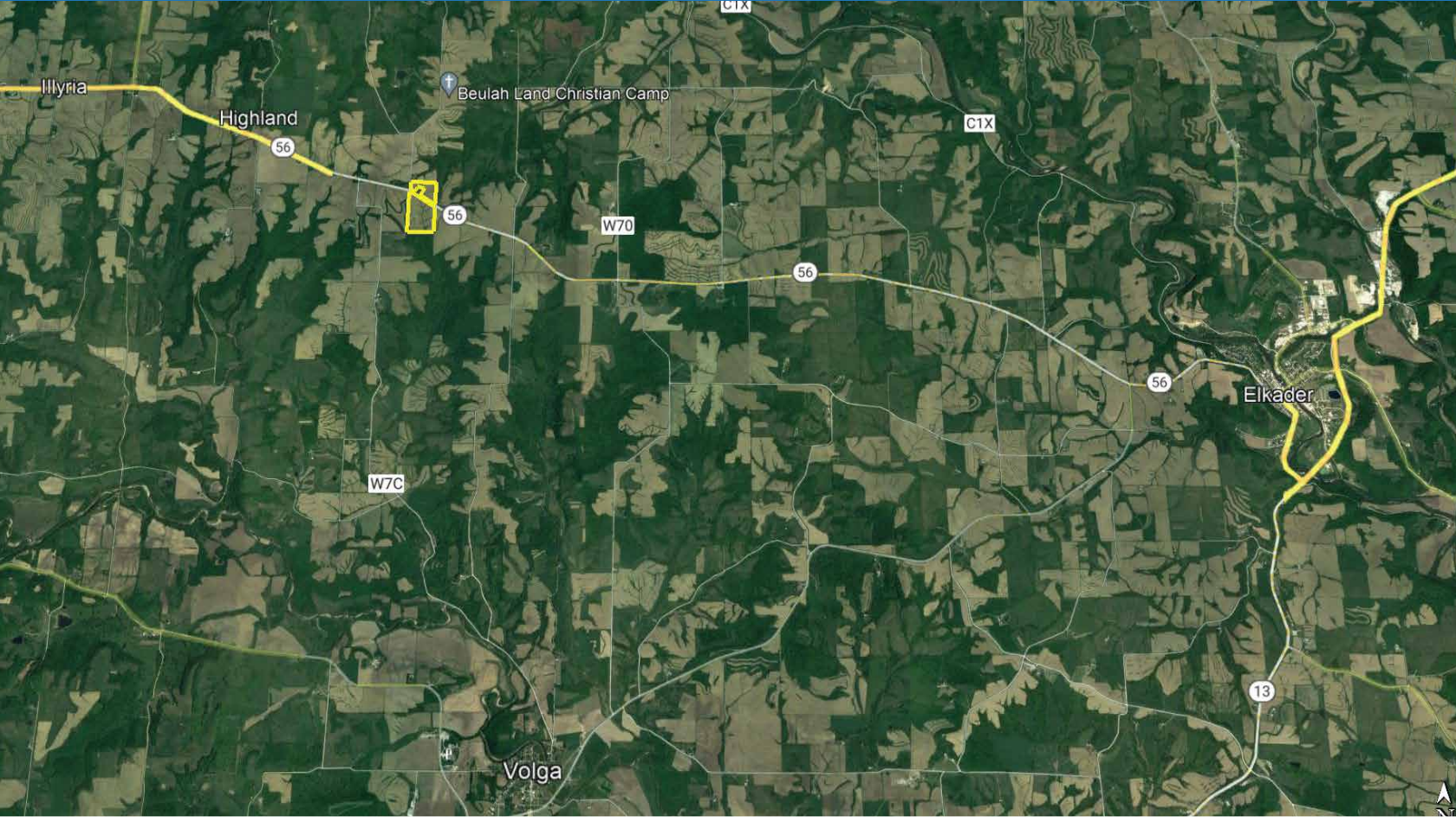
CLAYTON COUNTY, IA
1 AVAILABLE TRACT
LIVE & ONLINE LAND AUCTION

641-583-6430 • HighPointLandCompany.com • 513 West Bremer Ave Waverly, IA

TERMS: 10% down upon signing purchase agreement, payable by cash or check. Balance due at closing. Matt Tobin RE LIC # S68963000 • Jacob Hart RE LIC # B635461000

Location Map

Clayton County, IA



Auction BOARD



| TRACT # | ACRES | PRICE/MULTIPLIER | BIDDER # |
|---------|----------|------------------|----------|
| Tract 1 | 73.08+/- | TBD | TBD |

Tract 1

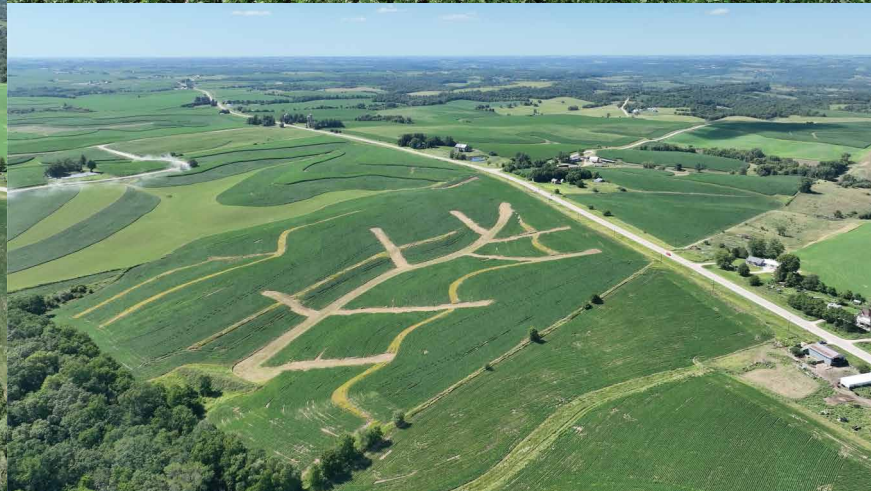
73.08+/- Acres

Lines Approximate

DESCRIPTION: This property shall be offered in 1 tract consisting of 73.08 +/- total acres, including 73.46 acres of FSA certified cropland. The tillable acres consist mostly of highly productive Downs and Fayette silt loam. These soils generate a CSR2 rating of 55.3 across the entirety. Located in Highland township in Western Clayton County, 6 miles Southeast of Elgin and 8.5 miles west of Elkader, this farm sits on both side of Highway 56. The property has been very well maintained, with grass strips for erosion prevention and tile projects completed as needed for adequate drainage. The farm offers large field drives for excellent access and close to local grain markets. This is an excellent opportunity for a current operator or investor to expand their portfolio.

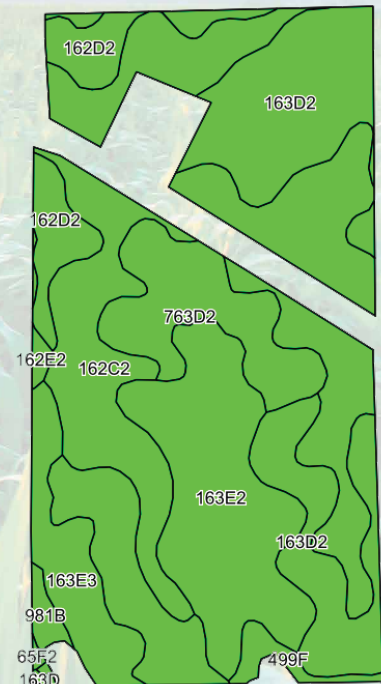
DIRECTIONS: From Elkader, Travel West on Hwy 56 for 8.5 Miles, Farm sits on both sides of the road.

PIDs: 0909301001 and 0909351001 **TAXES** \$2,182 *Estimated



Tract 1

73.08+/- Acres



| Code | Soil Description | Acres | Percent of field | CSR2 Legend | NonIrr Class *c | CSR2** | CSR |
|------------------|---|-------|------------------|-------------|-----------------|--------|------|
| 162C2 | Downs silt loam, 5 to 9 percent slopes, moderately eroded | 23.52 | 32.0% | | IIIe | 80 | 73 |
| 163D2 | Fayette silt loam, 9 to 14 percent slopes, moderately eroded | 20.59 | 28.0% | | IIIe | 46 | 58 |
| 163E2 | Fayette silt loam, 14 to 18 percent slopes, moderately eroded | 12.24 | 16.7% | | IVe | 35 | 48 |
| 763D2 | Exette silt loam, 9 to 14 percent slopes, moderately eroded | 6.60 | 9.0% | | IIIe | 58 | 56 |
| 163E3 | Fayette silty clay loam, 14 to 18 percent slopes, severely eroded | 4.59 | 6.2% | | VIe | 29 | 45 |
| 162D2 | Downs silt loam, 9 to 14 percent slopes, moderately eroded | 3.80 | 5.2% | | IIIe | 54 | 63 |
| 499F | Nordness silt loam, 14 to 25 percent slopes | 0.98 | 1.3% | | VIIIs | 5 | 5 |
| 981B | Worthen silt loam, 2 to 5 percent slopes | 0.64 | 0.9% | | Ile | 94 | 90 |
| 162E2 | Downs silt loam, 14 to 18 percent slopes, moderately eroded | 0.36 | 0.5% | | IVe | 42 | 53 |
| 65F2 | Lindley loam, 14 to 25 percent slopes, moderately eroded | 0.09 | 0.1% | | VIIe | 16 | 18 |
| 163D | Fayette silt loam, 9 to 14 percent slopes | 0.07 | 0.1% | | IIIe | 49 | 60 |
| Weighted Average | | | | | | 3.41 | 55.3 |
| | | | | | | | 59.9 |

FSA-156EZ

Tract Number : 1425

Description : H3 SEC 9 HIGHLAND

FSA Physical Location : IOWA/CLAYTON

ANSI Physical Location : IOWA/CLAYTON

BIA Unit Range Number :

HEL Status : HEL field on tract.Conservation system being actively applied

Wetland Status : Tract does not contain a wetland

WL Violations : None

Owners : CINDY LOU HOFMOCKEL, CHARLES HOFMOCKEL, JON A KLINGMAN, ELIZABETH S KLINGMAN

Other Producers : MR TIMOTHY RAY KLINGMAN, DOLORES ANN KLINGMAN, DOLORES KLINGMAN DEC OF TRUST DATED AUGUST 19, 2015

Recon ID : None

Tract Land Data

| Farm Land | Cropland | DCP Cropland | WBP | WRP | CRP | GRP | Sugarcane |
|--------------------|--------------------|------------------------|----------------|------|------|----------------------|------------------------|
| 73.82 | 73.46 | 73.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| State Conservation | Other Conservation | Effective DCP Cropland | Double Cropped | MPL | EWP | DCP Ag. Rel Activity | Broken From Native Sod |
| 0.00 | 0.00 | 73.46 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Page: 1 of 4

IOWA
CLAYTON
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 4686
Prepared : 8/8/22 11:24 AM
Crop Year : 2022

DCP Crop Data

Tract 1425 Continued ...

| Crop Name | Base Acres | CCC-505 CRP Reduction Acres | PLC Yield |
|--------------|--------------|-----------------------------|-----------|
| Corn | 34.00 | 0.00 | 157 |
| TOTAL | 34.00 | 0.00 | |

Tile Map



Absentee Bidding Form

Fill in your name, address, phone number, and email address. Write in the total price you would like to bid. Potential buyers must deliver this form postmarked before **September 22, 2022** addressed to: High Point Land Company at 520 Main St South Stewartville, MN 55976



Entirety: \$ _____ Per acre
(73.08+/- Acres)

Full Name: _____

Address: _____

Phone: _____

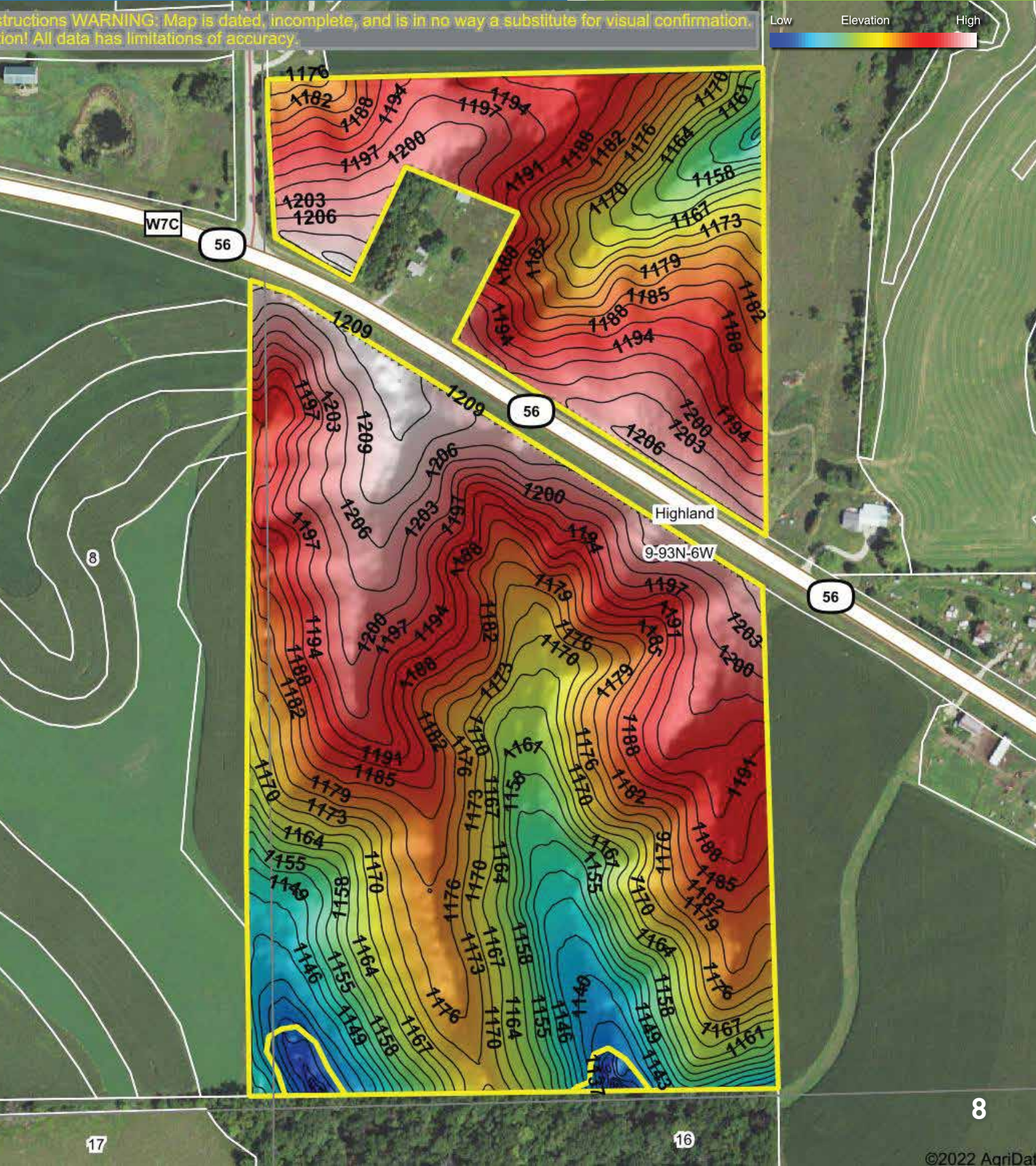
Email: _____

Will you be a registered phone bidder? ☐ Yes ☐ No

Topo Map

Instructions WARNING: Map is dated, incomplete, and is in no way a substitute for visual confirmation. All data has limitations of accuracy.

Low Elevation High



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 or UPDATED AUCTION DAY TERMS ONLINE TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.



High Point Land Company LLC and its employees act as agents for the sellers. Auctions are with reserves, minimum bids, or subject to seller acceptance or rejections unless otherwise advertised as "Absolute Auction selling without Reserve" Only the top bidder will be contacted as to the status of her/his bid. Information provided by the seller and or obtained by High Point Land Company LLC is deemed reliable and correct however all property is sold as is, where is and all buyer or sellers agree to hold harmless High Point Land Company LLC and our employees for any errors or omissions regarding anything being sold. 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

- A 2% buyer's premium shall be added to the high bid price to determine the buyers full purchase price.

- Seller may reject any or all bids.

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

- The auction sale is for registered bidders & their guests. All bidding is open to the public & the property is offered for sale to qualified purchasers without regard to race, sex, color, natural origin, religion, familial status, or disability.

- **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 based auctioneers discretion of the multiparcel auction method.**

- **2022 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.

EASEMENTS

The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show.

CLOSING

The successful bidder(s) will be required to sign a purchase agreement at the close of the real estate auction or within 24 hours with auction agent or electronically. Closing will be within 30 days after a signed purchase agreement. A total deposit of non-refundable 10% of the purchase price will be required. Those funds will be placed in the High Point Trust Account as earnest money until closing. 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. Closing will take place at a closing company(s) mutually agreeable to both buyer and seller.

LEASES

Tenant will have access to the cropland for the 2022 crop season. Seller shall keep all rent from the 2022 crop season. Lease shall end when crops are removed and be open for buyer to lease or operate at their discretion for the future. All other property shall transfer lease free to buyer at closing.

POSSESSION

Possession will be at closing unless otherwise agreed to in writing and agreeable by buyer and seller.

SURVEY

Property is being sold as the current tax parcels. A new survey shall not be provided by the seller.

AGENCY DISCLOSURE

High Point Land Company is representing the 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.

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.

WELL/SEPTIC INFORMATION

The buyer is responsible for complying with any county requirements for transfer on the well or septic. Well & septic is being sold "as is where is." The buyer shall be responsible for this expense prior to or at closing in order to successfully close if there is a county requirement to comply with.

ENVIRONMENTAL DISCLAIMER

The seller, broker & 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.

ONLINE BIDDING

You acknowledge that the internet or data connection may be unreliable and subject to network error. High Point Land Company LLC will not guarantee that bids placed online will be transmitted to or received by auctioneer in a timely fashion. You agree to hold High Point Land Company and its employees harmless for any interruptions in online bidding. At the sole discretion of the company or auctioneer the auction may be suspended, postponed, or cancelled if the internet service is unstable and interrupts any live or online auction. The auctioneer has the sole discretion to accept or reject any bid. High Point Land Company LLC retains the right at our sole discretion to add, delete or change some or all of our online auctions or services and the terms or conditions governing our online auctions at any time without notice.

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.

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 and 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.

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.

CONTACT LAND AGENT:

Matt Tobin

563-451-7390

Matt@highpointlandcompany.com





LIVE & ONLINE AUCTION CLAYTON COUNTY, IA



641-583-6430 • HighPointLandCompany.com
513 West Bremer Ave Waverly, IA 50677