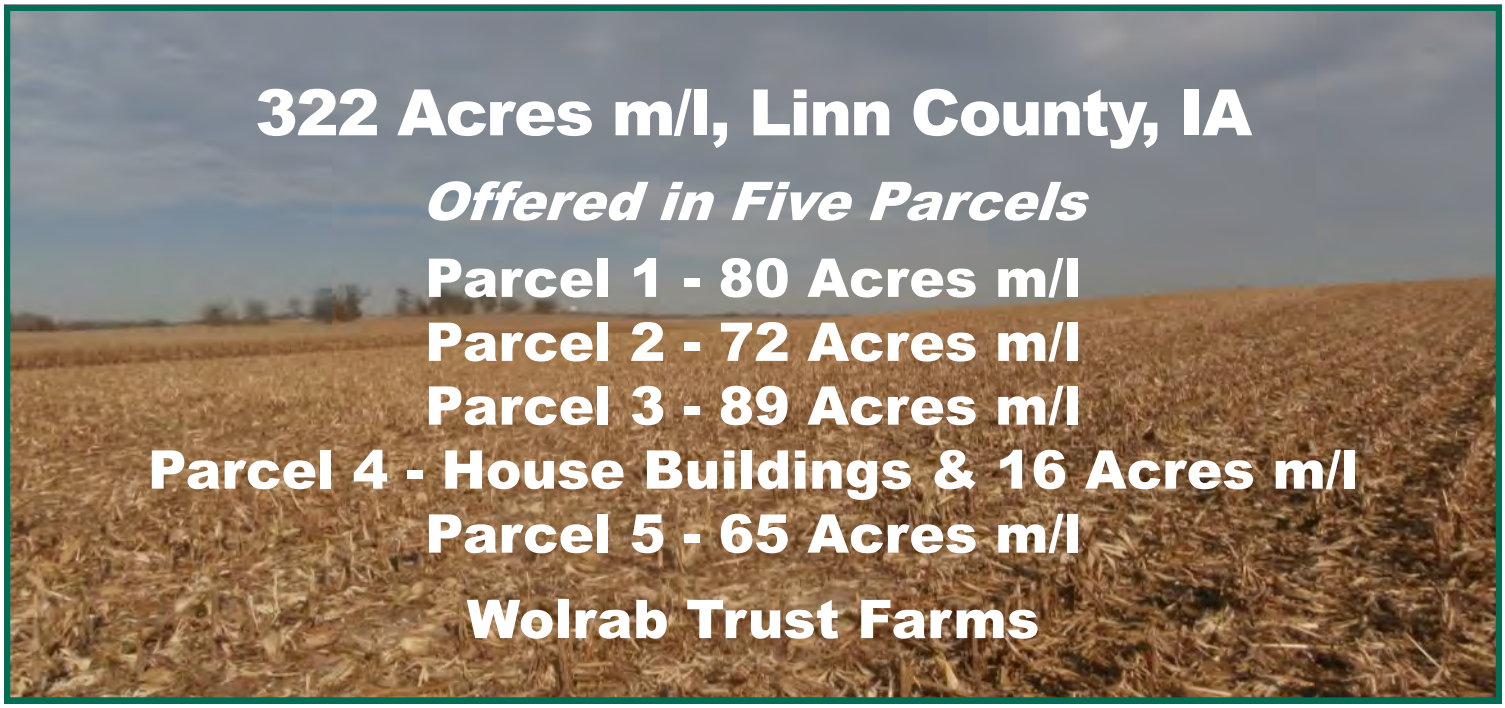
LAND AUCTION



High Quality Linn County Farms! Attractive House and Buildings and one-of-a-kind Timber Pasture!

Date: **Thurs, Dec. 15, 2016**
Time: **10:00 a.m.**
Auction Site:
Regal Crown Receptions
Address:
1003 N Washington Street
Lisbon, IA 52253

Auction Information

Method of Sale

- Parcels 1, 2 & 3 will be offered by the **choice and privilege method** with the choice to high bidder to take one, two or all parcels. Should the high bidder not select all parcels, the contending bidder will have the privilege to select the remaining parcels at the high bid. Should the contending bidder elect not to purchase the parcels that remain, the remaining parcels will be offered with another round of bidding.
- Parcels 4 & 5 will be offered as individual parcels.
- Seller reserves the right to refuse any and all bids.

Seller

Mary E. Wolrab Revocable Trust

Agency

Hertz Real Estate Services, Inc. and their representatives are Agents of the Seller.

Terms of Possession

10% down payment required the day of sale. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before March 1, 2017 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Possession will be given at settlement. Taxes will be prorated to closing.

Announcements

Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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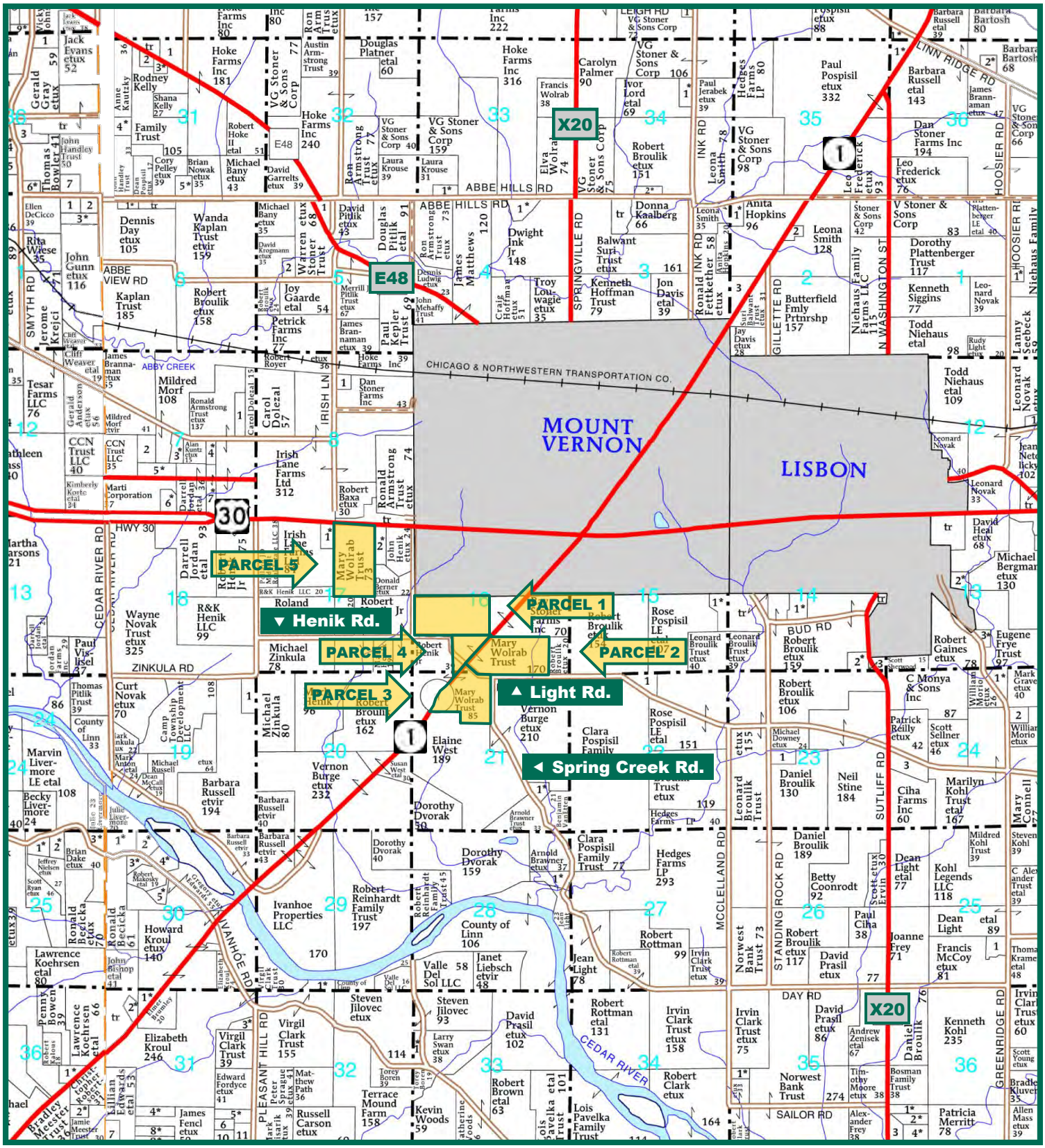
REID: 010-1636-1

Plat Map: All Parcels



Map reproduced with permission of Farm & Home Publishers, Ltd.

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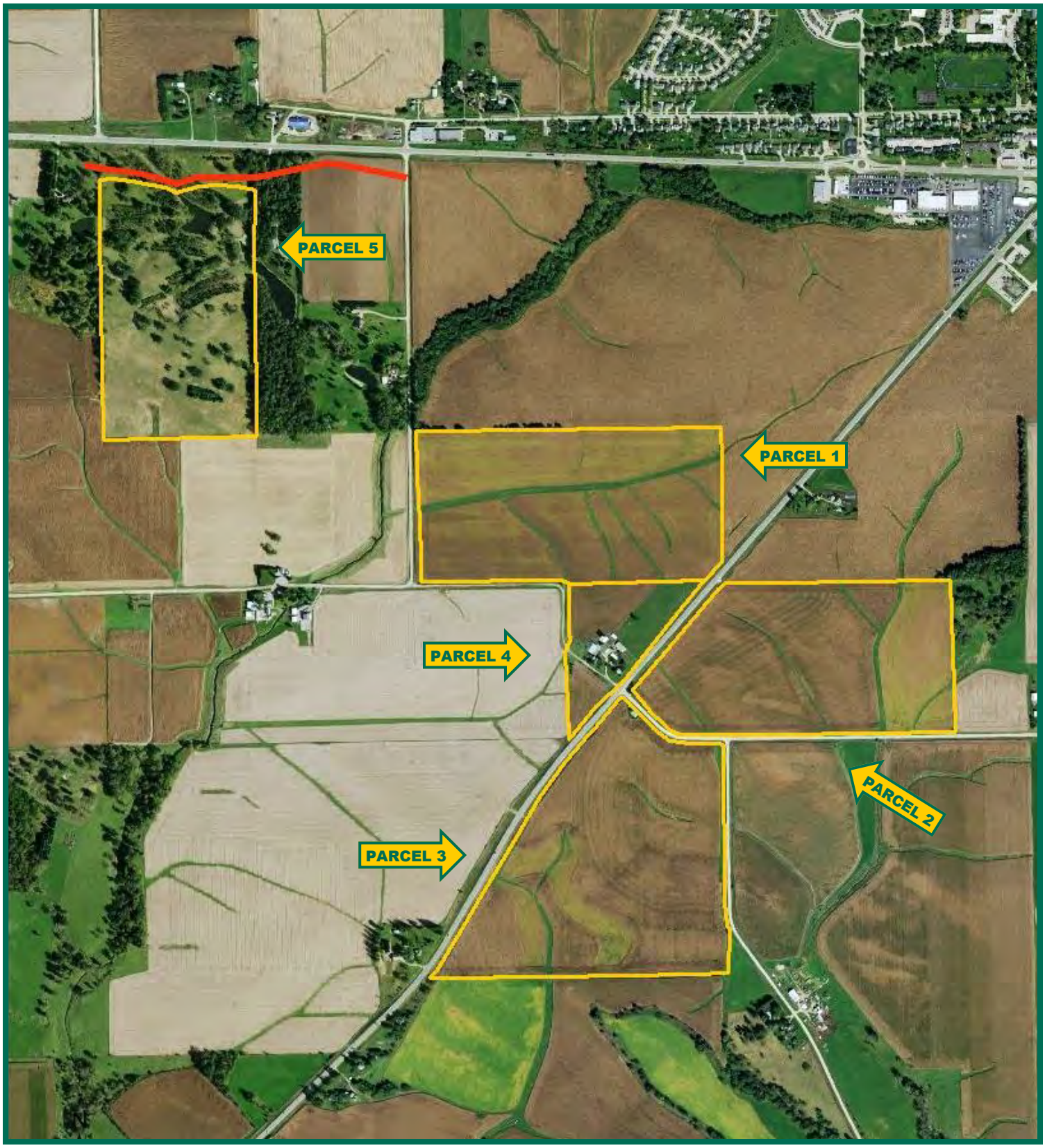
Aerial Photo: All Parcels



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Aerial Photo: Parcel 1

Property Information
Parcel 1 - 80 Acres m/l

Location
From Mt. Vernon: ½ mile south on Highway 1.

Legal Description
The N ½ of the SW ¼ of Section 16, Township 82 North, Range 5 West of the 5th P.M., Linn County, Iowa.

Real Estate Tax
Taxes Payable 2016 - 2017: $2,590.00
Net Taxable Acres: 78.21
Tax per Net Taxable Acre: $33.12

FSA Data - Estimated
Farm Number 541, Tract 3132
Crop Acres: 76.6*
(Including 3.6 acres currently being certified as grass waterways)
Corn Base*: 22
Corn PLC Yield: 125 Bu.
Bean Base*: 25
Bean PLC Yield: 38 Bu.
Oat Base*: 4
Oat PLC Yield: 61 Bu.
** Parcel is part of a larger FSA Farm. Final acres and bases will be determined by local FSA office.*

Soil Types/Productivity
Primary soils are Colo-Ely, Tama and Dickinson. See soil map for detail.

- **CSR2:** 76.3 per 2016 AgriData, Inc., based on currently cropped acres.
- **CSR:** 70.3 per 2016 AgriData, Inc., based on currently cropped acres.

Land Description
Level to gently rolling.

Comments
This is a high quality Linn County farm adjoining the Mt. Vernon City Limits. This farm is ideally located in the path of progress along Highway 1.

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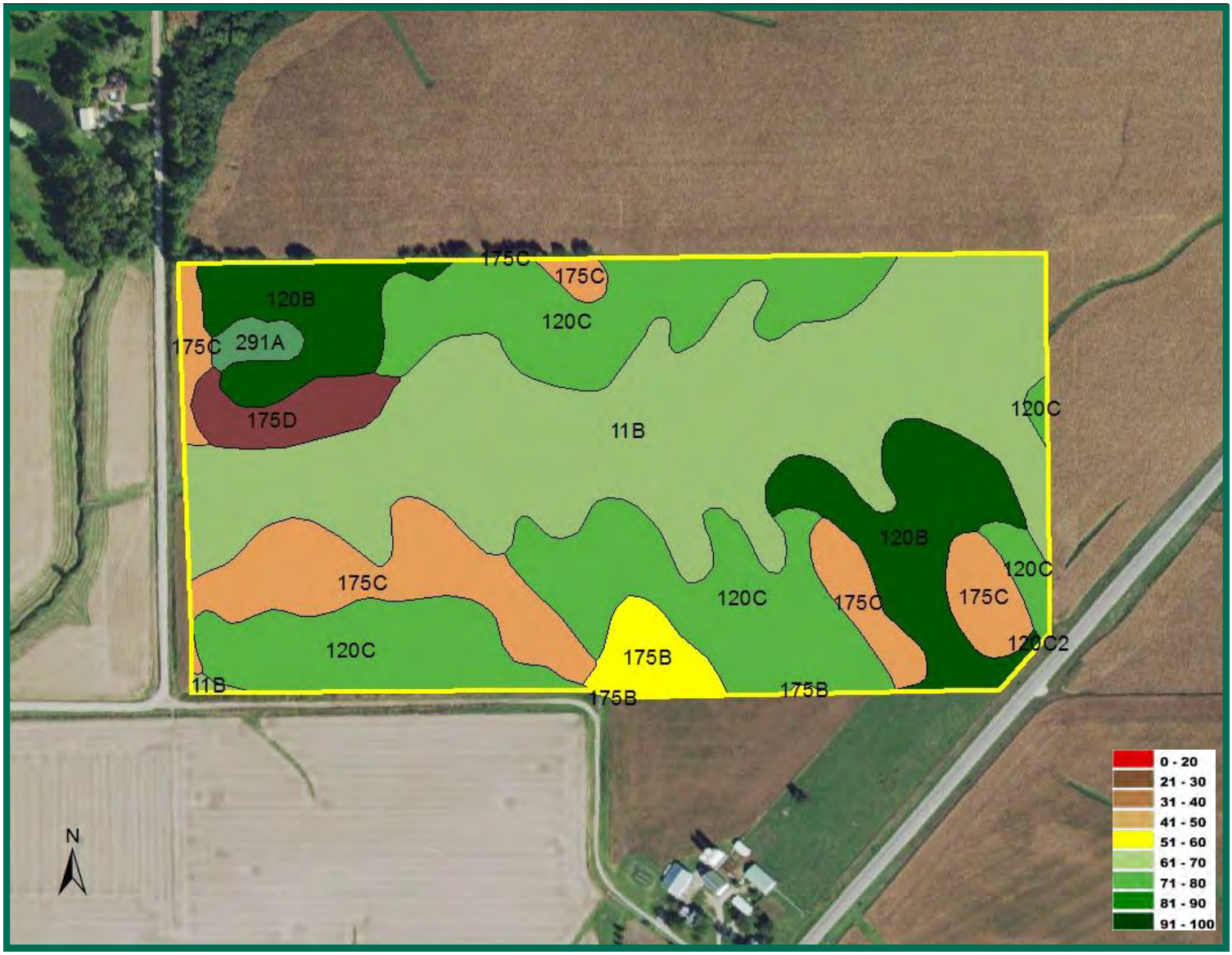
Soil Map: Parcel 1



Measured Tillable Acres	76.6	**Avg. CSR**	70.3	**Avg. CSR2**	76.3	
Soil Label	**Soil Name**	**CSR**	**CSR2**	**Percent of Field**	**Non_Irr Class**	**Acres**
11B	Colo-Ely complex, 2 to 5 percent	68	75	37.8%	IIe	28.88
120B	Tama silty clay loam, 2 to 5 percent	95	95	13.3%	IIe	10.16
120C	Tama silty clay loam, 5 to 9 percent	80	90	29.6%	IIIe	22.64
120C2	Tama silty clay loam, 5 to 9 percent	78	87	0.0%	IIIe	
175B	Dickinson fine sandy loam, 2 to 5	55	51	2.4%	IIIe	1.87
175C	Dickinson fine sandy loam, 5 to 9	40	46	13.2%	IIIe	10.08
175D	Dickinson fine sandy loam, 9 to 14	30	20	2.8%	IVe	2.11
291A	Atterberry silt loam, 0 to 2 percent	90	89	0.9%	Ie	0.7

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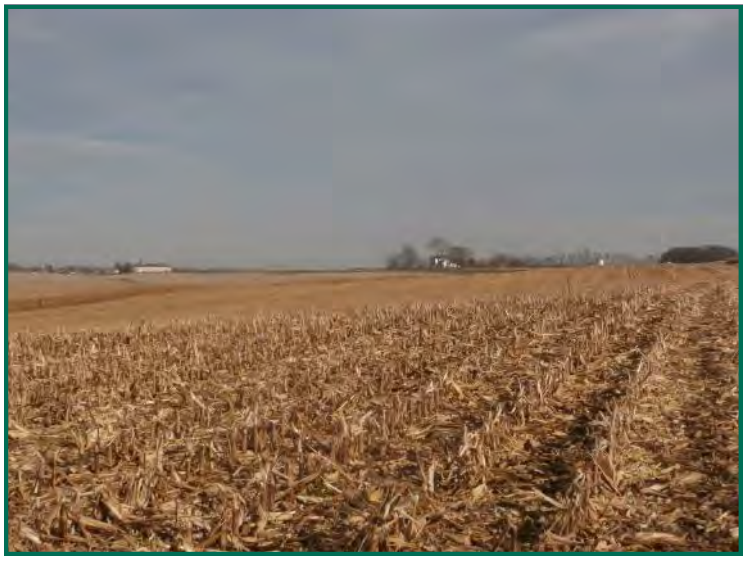
Photos: Parcel 1



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Aerial Photo: Parcel 2

Property Information
Parcel 2 - 72 Acres m/l

Location
From Mt. Vernon: ½ mile south on Highway 1. Farm is located on the east side of the road.

Legal Description
That part of the SE ¼ of the SW ¼ lying East of Hwy 1 AND the S ½ of the SE ¼ except the East 20 acres thereof; all located in Section 16, Township 82 North, Range 5 West of the 5th P.M., Linn County, Iowa.

Real Estate Tax - Estimated
Taxes Payable 2016 - 2017: $2,572
Net Taxable Acres: 71.42
Tax per Net Taxable Acre: $36.01

FSA Data - Estimated
Farm Number 541, Tract 3132
Crop Acres: 70.5
(Including some waterways)
Corn Base*: 21
Corn PLC Yield: 125 Bu.
Bean Base*: 24
Bean PLC Yield: 38 Bu.
Oat Base*: 3
Oat PLC Yield: 61 Bu.
** Parcel is part of a larger FSA Farm. Final acres and bases will be determined by local FSA office.*

Soil Types/Productivity
Primary soils are Tama, Colo-Ely and Dickinson. See soil map for detail.

- **CSR2:** 80.6 per 2016 AgriData, Inc., based on FSA crop acres.
- **CSR:** 77.8 per 2016 AgriData, Inc., based on FSA crop acres.

Land Description
Level to gently rolling.

Water & Well Information
None. There is currently a hydrant in the southwest corner of the farm. This will be disconnected prior to closing.

Comments
This is a nice laying, highly productive Linn County farm located along Hwy 1.

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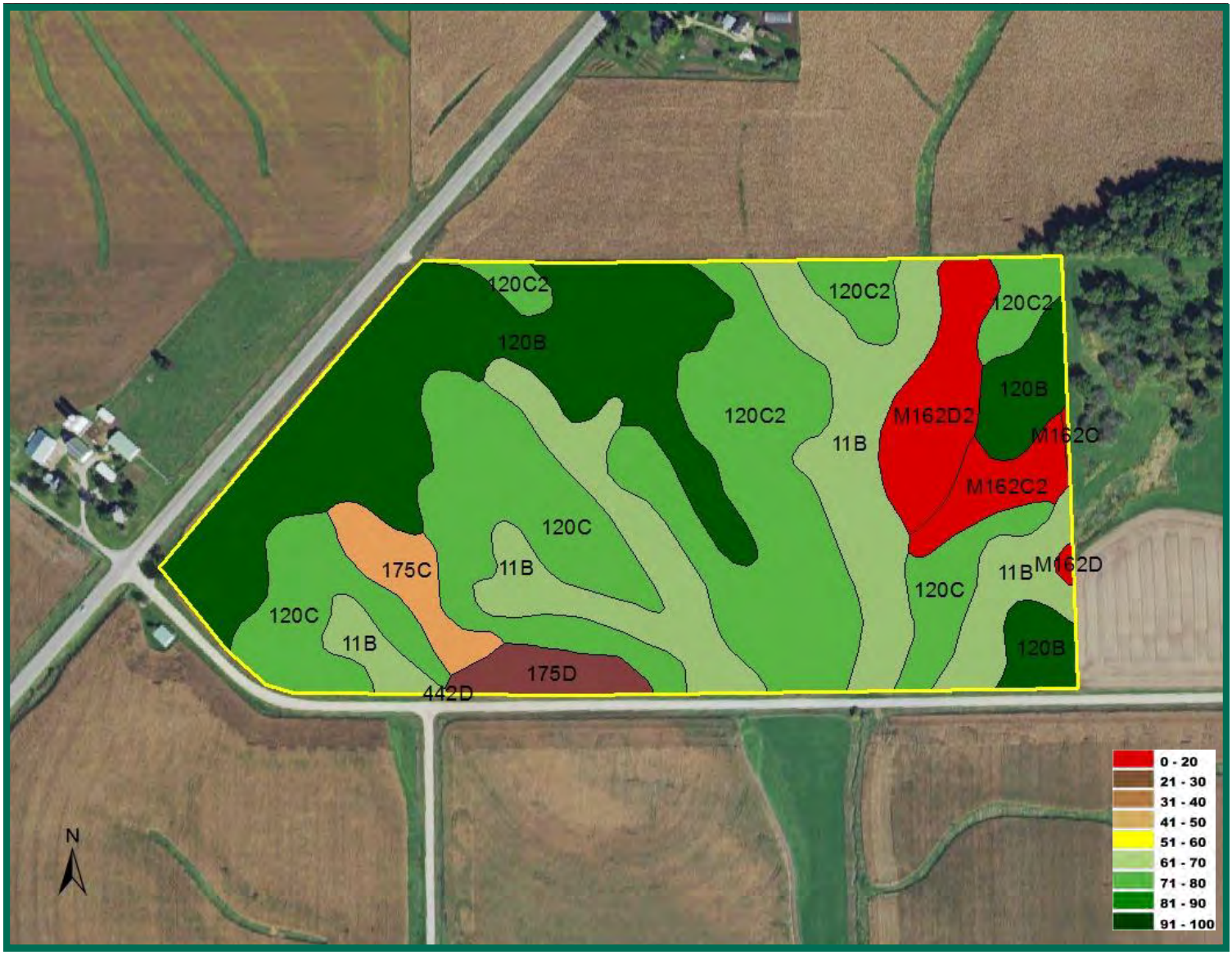
Soil Map: Parcel 2



Measured Tillable Acres	70.5	**Avg. CSR**	77.8	**Avg. CSR2**	80.6

Soil Label	Soil Name	CSR	CSR2	Percent of Field	Non_Irr Class
11B	Colo-Ely complex, 2 to 5 percent	68	75	21.9%	IIe
120B	Tama silty clay loam, 2 to 5 percent	95	95	26.9%	IIe
120C	Tama silty clay loam, 5 to 9 percent	80	90	19.2%	IIIe
120C2	Tama silty clay loam, 5 to 9 percent	78	87	19.0%	IIIe
175C	Dickinson fine sandy loam, 5 to 9	40	46	2.8%	IIIe
175D	Dickinson fine sandy loam, 9 to 14	30	20	2.3%	IVe
442D	Dickinson-Sparta-Tama complex, 9	43	29	0.0%	IVe
M162C	Downs silt loam, till plain, 5 to 9		85	0.1%	IIIe
M162C2	Downs silt loam, till plain, 5 to 9			2.6%	
M162D	Downs silt loam, till plain, 9 to 14		60	0.2%	IVe

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Photos: Parcel 2

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Aerial Photo: Parcel 3

Property Information
Parcel 3 - 89 Acres m/l

Location
From Mt. Vernon: ¾ mile south on Highway 1. Farm is located on the east side of the road.

Legal Description
That part of the NW ¼ of Section 21, lying southeasterly of Hwy 1; all in Township 82 North, Range 5 West of the 5th P.M., Linn County, Iowa.

Real Estate Tax - Estimated
Taxes Payable 2016 - 2017: $2,980.00
Net Taxable Acres: 87.65
Tax per Net Taxable Acre: $34.00

FSA Data - Estimated
Farm Number 541, Tract 3132
Crop Acres*: 88.8
Corn Base*: 26
Corn PLC Yield: 125 Bu.
Bean Base*: 30
Bean PLC Yield: 38 Bu.
Oat Base*: 4
Oat PLC Yield: 61 Bu.
** Parcel is part of a larger FSA Farm. Final acres and bases will be determined by local FSA office.*

Soil Types/Productivity
Primary soils are Tama, Colo-Ely and Kennebec. See soil map for detail.
- **CSR2:** 81.5 per 2016 AgriData, Inc., based on FSA crop acres.
- **CSR:** 76.8 per 2016 AgriData, Inc., based on FSA crop acres.

Land Description
Gently rolling to rolling.

Buildings/Improvements
There is an open-front cattle shed located in the northwest corner of the farm.

Burial Site
Family folklore indicates there may be an old burial site located on this farm, as a tombstone was found on this farm decades ago. The exact location is unknown.

Comments
This is a highly productive Linn County farm located along Highway 1.

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Soil Map: Parcel 3

Measured Tillable Acres	88.8	**Avg. CSR**	76.8	**Avg. CSR2**	81.5	
Soil Label	**Soil Name**	**CSR**	**CSR2**	**Percent of Field**	**Non_Irr Class**	**Acres**
11B	Colo-Ely complex, 2 to 5 percent	68	75	27.3%	IIe	24.27
120B	Tama silty clay loam, 2 to 5 percent	95	95	19.0%	IIe	16.84
120C	Tama silty clay loam, 5 to 9 percent	80	90	32.1%	IIIe	28.53
120C2	Tama silty clay loam, 5 to 9 percent	78	87	4.7%	IIIe	4.18
212	Kennebec silt loam	95	92	4.7%	Iw	4.17
442C	Dickinson-Sparta-Tama complex, 5	53	55	4.5%	IIIe	3.96
442D	Dickinson-Sparta-Tama complex, 9	43	29	4.4%	IVe	3.89
M162D2	Downs silt loam, till plain, 9 to 14		57	3.3%	IVe	3.0

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Photos: Parcel 3

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Aerial Photo: Parcel 4

Property Information Parcel 4 - House, Buildings & 16 Acres m/l

Location

From Mt. Vernon: ½ mile south on Highway 1. Farm is located on the west side of the road.

Address

622 Highway 1 South
Mt. Vernon, IA 52314

Legal Description

To be known as Lot 1 and Outlot A of Wolrab Acres First Addition, Linn County, Iowa.

Real Estate Tax - Estimated

Taxes Payable 2016 - 2017: $2,800.00
Net Taxable Acres: 16.33

Cropland

There are approximately 9 acres of cropland located on this acreage. There is also 5 acres of pasture located north of the house and building.

House

The home is a well built two-story farm house that was constructed around 1926. It consists of 1,920 finished square feet and there are four bedrooms on the second level. There is a full bathroom on the second level and a stool/shower in the basement. The home includes attractive oak woodwork, trim, flooring and French doors.

Outbuildings

Outbuildings include a livestock barn, machine shed, cattle barn, corn crib, grain bin and garage. The buildings have been well maintained.

Water & Well Information

The well is located in a concrete pit, north of the machine shed in the pasture.

Septic System

A new septic system will be installed prior to closing, at the Seller's expense.

Acreage/House Brochure

Contact listing agent for a more detailed brochure of this property.

Personal Property

The tenant reserves all personal property on the farm

Comments

This is an attractive country home located on a hard surface road. It includes nice outbuildings for storage or livestock.

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Photos: Parcel 4

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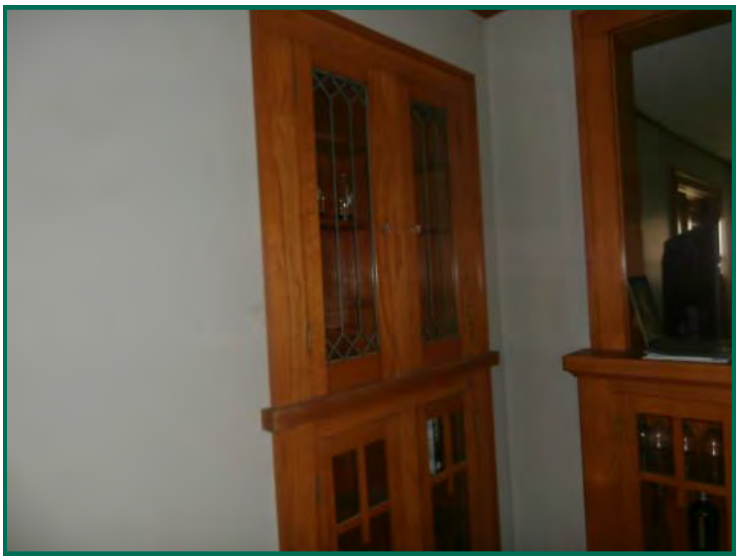
Photos: Parcel 4



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Aerial Photo: Parcel 5

Property Information
Parcel 5 - 65 Acres m/l

Location
From Mt. Vernon: ¼ mile west on Highway 30. Farm is located on the south side of the road.

Legal Description
The W ½ of the NE ¼ of Section 17, Township 82 North, Range 5 West of the 5th P.M., Linn County, Iowa, except the North 15 acres.

Real Estate Tax - Estimated
Taxes Payable 2016 - 2017: $1,424.00
Net Taxable Acres: 65
Tax per Net Taxable Acre: $21.91

Land Description
Rolling pasture with mature oak timber and a pond.

Access/Bypass
The Iowa Department of Transportation has purchased 8 acres off of the north end of this property for the future bypass. Access in the future will be by a gravel road coming from the east. (See attached aerial map)

First Right of Refusal
Mike Wolrab has a First Right of Refusal on this property. He has the right to match the high bid and purchase this farm. He has 30 days from the sale date to exercise his First Right of Refusal.

Comments
Linn County will allow two single family homes to be constructed on this farm. This is one of the most attractive properties in Linn County with mature oak trees, young oak trees and a pond.

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Aerial Photo: Future Access Road

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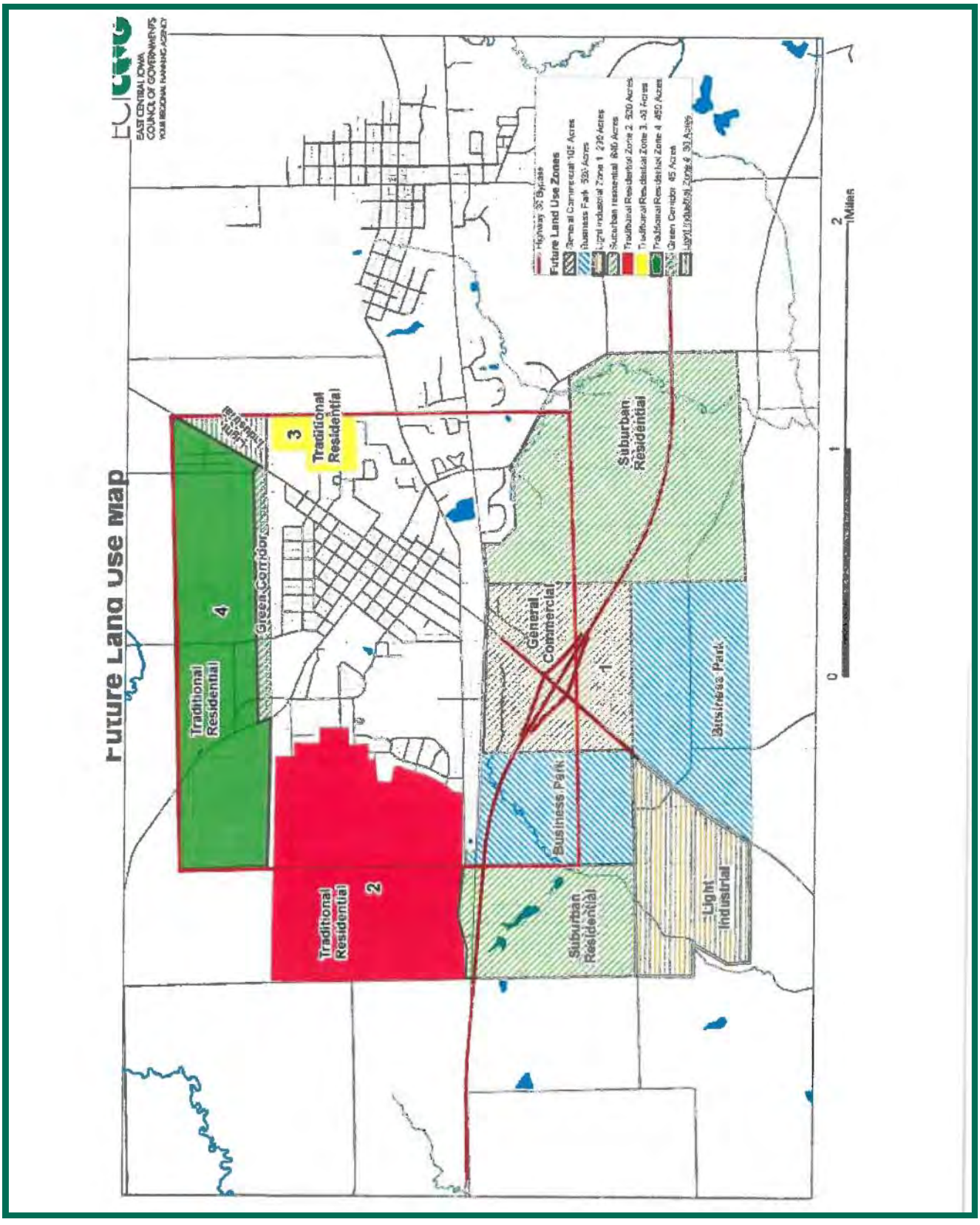
Future Land Use Map



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Photos: Parcel 5

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Photos: Parcel 5

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Photos: Parcel 5

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