

426.28± ACRES • 3 TRACTS
(SUBJECT TO SURVEY)

WAPELLO & JEFFERSON COUNTY, IOWA
LAND AUCTION



HICKENBOTTOM FAMILY FARMS

FRED & DIXIE HICKENBOTTOM | JIM & JANE NICHOLAS | MARY SUE WILSON

THURSDAY, SEPTEMBER 14, 2023 @ 10:00 A.M.

REPRESENTING ATTORNEY:

Vanessa M.Y. Willman

Foss, Kuiken, Cochran, Helling & Willman, P.C.

P.O. Box 30 | 304 South 20th Street | Fairfield, IA 52556 | (641) 472-3129



JIM
HUFF



JOHN
PROBASCO



Toll Free 833.273.9300 | Lic. #444.000611

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AUCTION REPRESENTATIVES: Jim Huff (319) 931-9292 & John Probasco (641) 856-7355

ONLINE BIDDING
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TRACT INFORMATION

TRACT 1 • 130 ACRES± (Subject to Survey)

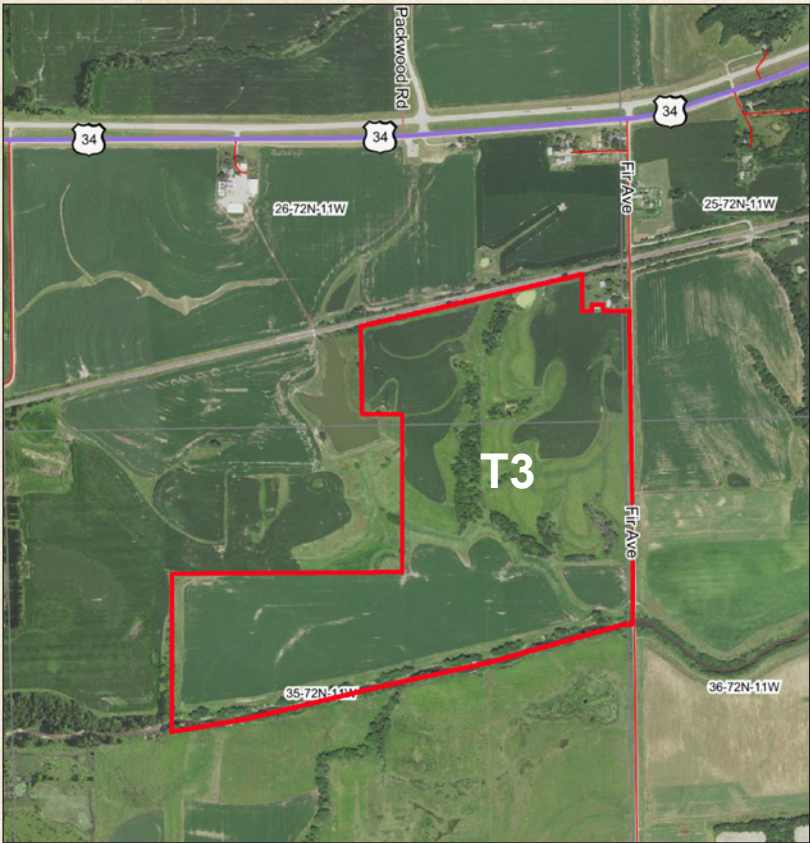
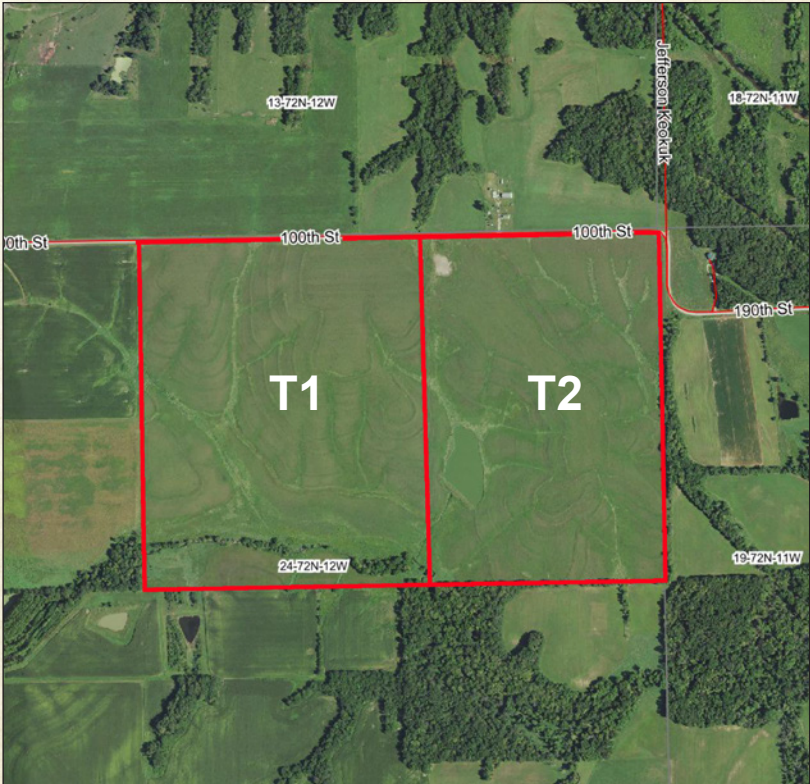
- FSA information indicates approximately 124.81 acres of tillable cropland, with the balance of the tract in a wooded draw in the southern portion.
- 100% of the tillable cropland is in CRP with individual contracts as follows:
 - 26.66 acres in CRP (CP25) @ \$153.71 per acre expiring in 2025.
 - 11.14 acres in CRP (CP25) @ \$151.24 per acre expiring in 2028.
 - 12.03 acres in CRP (CP21) @ \$272.40 per acre expiring in 2029.
 - 68.14 acres in CRP (CP2) @ \$211.14 per acre expiring in 2033.
 - 6.84 acres in CRP (CP25) @ \$232.18 per acre expiring in 2037.
- Nodaway-Cantril, Lindley-Keswick & Weller soils.
- CSR2 is 48.2.
- Access is on the north by 100th St.

TRACT 2 • 107 ACRES± (Subject to Survey)

- FSA information indicates approximately 101.63 acres of tillable cropland, with the balance of the tract in nearly ½ acre pond and an old homestead area.
- 100% of the tillable cropland is in CRP with the individual contracts as follows:
 - 23.95 acres in CRP (CP25) @ \$153.71 per acre expiring in 2025.
 - 10.75 acres in CRP (CP25) @ \$151.24 per acre expiring in 2028.
 - 58.42 acres in CRP (CP2) @ \$211.14 per acre expiring in 2033.
 - 8.51 acres in CRP (CP25) @ \$232.18 per acre expiring in 2037.
- Weller, Keswick & Ashgrove soils.
- CSR2 is 37.1.
- Access is on the north by 100th St.

TRACT 3 • 189.28 ACRES± (Subject to Survey)

- FSA information indicates approximately 156.77 acres tillable, including 110.35 acres currently in row crop production. The balance of the tract is in wooded draws and there is Cedar Creek frontage in the southern portion offering attractive recreational acreage.
- 46.42 acres of the tillable cropland is in CRP with the individual contracts as follows:
 - 12.57 acres in CRP (CP25) @ \$175.68 per acre expiring in 2025.
 - 18.09 acres in CRP (CP1) @ \$213.71 per acre expiring in 2025.
 - .59 of an acre in CRP (CP42) @ \$280.73 per acre expiring in 2027.
 - 4.54 acres in CRP (CP15A) @ \$300.00 per acre expiring in 2031.
 - 10.63 acres in CRP (CP21) @ \$300.00 per acre expiring in 2037.
- Nodaway, Clinton & Vesser soils.
- CSR2 is 64.3.
- Access is on the east by Fir Ave.



LOCATION

The Hickenbottom Family Farms are located in Section 24, Pleasant Township, Wapello County, IA and Sections 26 & 35, Locust Grove Township, Jefferson County, IA to be sold in 3 tracts. Tracts 1 & 2 are located approximately 3 miles northwest of Batavia, IA. From Batavia, IA go north on Ash Ave. 2 miles to 190th, turn left and proceed northwest continuing on the 100th St. to the farm. Tract 3 is located 4.5 miles east of Batavia, IA. From Batavia, IA go east on U.S. Hwy. 34 4.5 miles to Fir Ave. Turn right and proceed south ½ mile to the farm (Batavia, IA is located 14 miles east of Ottumwa, IA).



METHOD

The Hickenbottom farm will be sold in 3 individual tracts based on a survey that is currently in progress. Said surveyed acres will be used to constitute the final settlement price. Tracts 1-2 will be sold first on a price per acre basis through the marketing method of "Buyer's Choice", whereas the high bidder has the privilege to take either or both tracts for their high bid. Tract 3 will be sold next on a price per acre basis. The tracts will NOT be offered in its entirety or in any combinations. Bidding is NOT contingent upon financing, an appraisal or inspection.

TERMS

Ten (10%) percent of the bid price to be due on the day of sale as a non-refundable down payment which will be held in escrow until closing. The balance of the purchase price on Tracts 1 & 2 will be due in approximately 150 days, on or before Wednesday, January 3, 2024 upon delivery of a merchantable abstract and deed. The balance on Tract 3 will be due in approximately 30 days on or before Friday, October 20, 2023 upon delivery of a merchantable abstract and deed.

At the conclusion of the auction, the successful bidder(s) shall enter into a written agreement with the seller. Signing of said agreement will be executed via email or DocuSign. The real estate taxes will be prorated to the date of closing. Full possession will be given at the time of closing on Tracts 1 & 2. Possession on Tract 3 will be given at the time of closing subject to a lease with the tenant for the 2024 & 2025 crop years. Buyer(s) will receive 100% of the cash rent for the 2 year lease period. For questions or complete details contact the auction company.

The information in this brochure is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. The Buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate. All announcements sale day shall take precedence over any prior advertising either written or oral.

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▶ **THURSDAY,
SEPTEMBER 14, 2023
@ 10:00 AM ^{CST}**

MERIT AUCTIONS

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