

MONROE & APPANOOSE COUNTY, IOWA LAND AUCTION

TUESDAY, NOVEMBER 14, 2023
AT 10:00 A.M. ^{CST}

170± *Acres*
5 TRACTS • (SUBJECT TO SURVEY)



PAUL MIHALOVICH ESTATE



AUCTION REP:
JOHN PROBASCO
(641) 856-7355

MERIT AUCTIONS

"Specializing in Farm Real Estate & Ag Equipment"

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Ft. Madison, IA 52627
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Representing Attorney:

MICHAEL D. CRAVER
Craver & Grothe
303 W. State Street
Centerville, IA 52544
(641) 435-6946



LOCATION

Land is located in Sections 32 & 33, Monroe Township, Monroe County, IA and Section 4, Taylor Township, Appanoose County, IA near Moravia, IA or 13 miles north of Centerville, IA.

METHOD

The Mihalovich farm will be sold in 5 individual tracts based on a survey that is currently in progress. Tracts 1-4 will be sold on a price per acre basis through the marketing method of "Buyer's Choice", whereas the high bidder has the privilege to take any or all 4 tracts for their high bid. Buyer's Choice auctioning will continue until Tracts 1-4 have been sold. Tract 5 will then be sold for a lump sum dollar amount. 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 the sale with the balance due in approximately 45 days, on or before Friday, December 29, 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 subject to the 2023 crop lease. Farm sells free & clear for crop year 2024.

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.

TRACT INFORMATION

TRACT 1 • 10 ACRES± (SUBJECT TO SURVEY)

- FSA information should indicate 8.50 acres of tillable cropland. The balance of the parcel is a wooded draw.
- Olmitz-Colo-Vessor & Gara soils.
- CSR2 is 38.9.
- This parcel offers several attractive home building sites.
- Access is on the east by St. Hwy. 5.

TRACT 2 • 28 ACRES± (SUBJECT TO SURVEY)

- FSA information should indicate 15.45 acres of tillable cropland. The balance of the parcel is a wooded area in the northwestern portion.
- Olmitz-Colo-Vessor, Clarinda & Lamoni soils.
- CSR2 is 52.4.
- This parcel offers several attractive home building sites and is improved with a nice pond.
- Access is on the east by St. Hwy. 5.

TRACT 3 • 85 ACRES± (SUBJECT TO SURVEY)

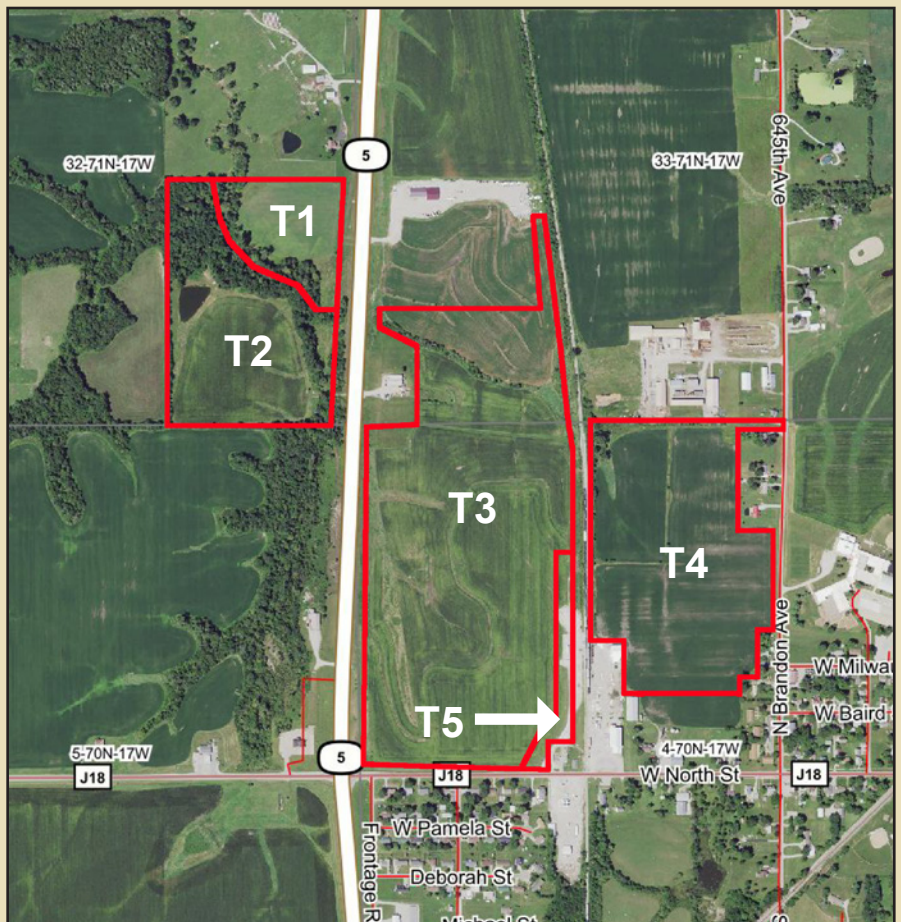
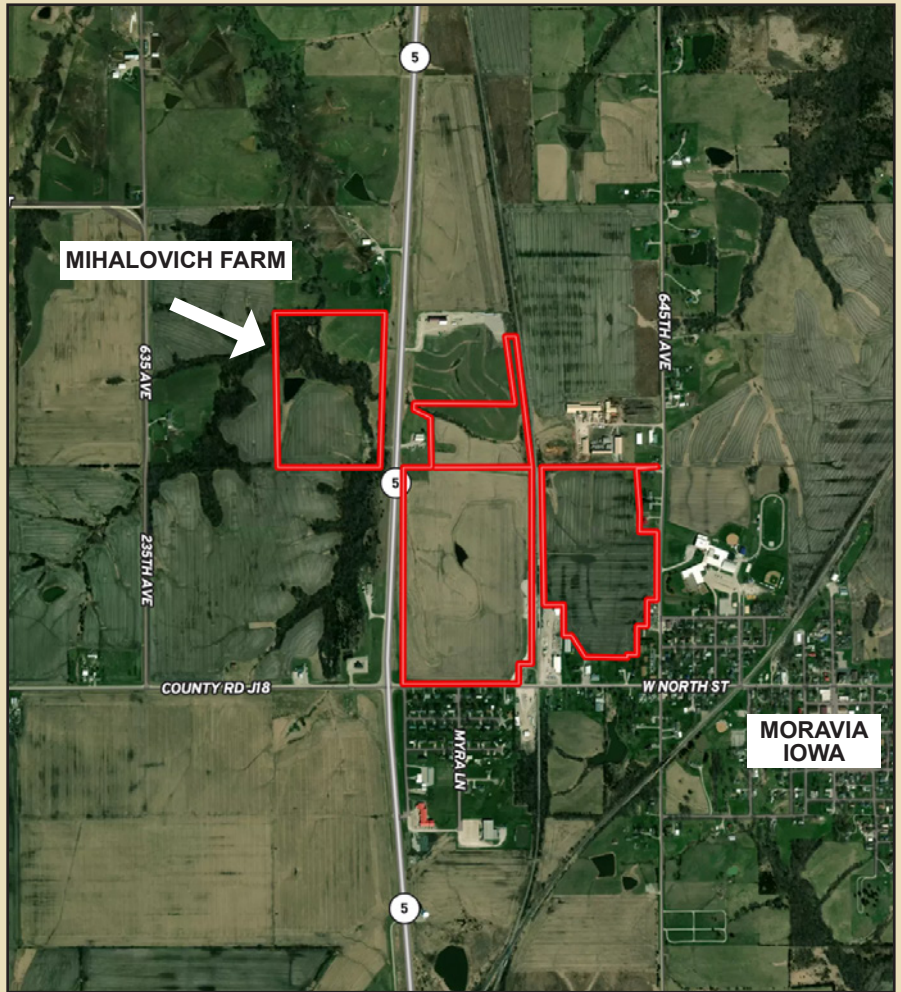
- FSA information should indicate 77.07 acres of tillable cropland. The balance of the parcel is in waterways.
- Productive Haig, Grundy & Clarinda soils.
- CSR2 is 52.6.
- This parcels offers several desirable home or business building opportunities, a railroad rail spur on the east and includes highway frontage on the west as well as on the south.
- Access is on the west by St. Hwy. 5 and on the south by Co. Rd. J18.

TRACT 4 • 44 ACRES± (SUBJECT TO SURVEY)

- FSA information should indicate 40.95 acres of tillable cropland. The balance of the parcel is in waterways.
- Productive Haig & Grundy soils.
- CSR2 is 72.6.
- This parcel offers a railroad rail spur on the west.
- Access is on the east by N. Brandon Ave.

TRACT 5 • 3 ACRES± (SUBJECT TO SURVEY)

- This parcel has a railroad rail spur that services 10,000 gal. L.P. tank that generates \$1,000.00 of income per month. Said lease contract ends in 2026 with a renewal option for additional 10 years.
- This parcel offers many business opportunities as well as several small business building site locations.
- Access is on the south by Co. Rd. J18.



▶ **VIRTUAL ONLINE AUCTION**

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5 TRACTS**

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APPANOOSE
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LAND AUCTION**

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