HENRY & LEE COUNTY COUNTY IOWA LAND AUCTION

THURSDAY, OCTOBER 31, 2024 @ 10:00 A.M.



FAYE P. FRAISE ESTATE

MATTHEW R. MORRISON, PRESIDENT/CEO NICHOLE L. NAGEL, ASSISTANT VICE PRESIDENT PILOT GROVE SAVINGS BANK – EXECUTOR



Toll Free 833.273.9300 | Lic. #444.000611

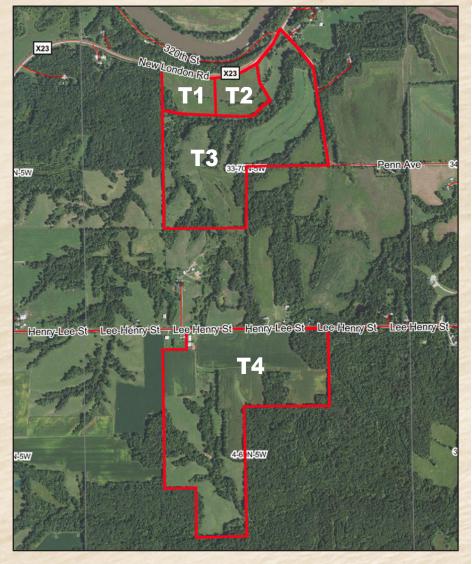
www.MeritAuctions.com

REPRESENTING ATTORNEY:

FEHSEKE & GRAY LAW OFFICE 1023 AVE G FORT MADISON, IA 52627 (319) 372-7181

AUCTION REPRESENTATIVES:

Jim Huff (319) 931-9292 Terry Hoenig (319) 470-7120



Location

The Fraise Farm is located in Section 33, Baltimore Township, Henry County, IA and Section 4, Pleasant Ridge Township, Lee County, IA 15 miles southeast of Mt. Pleasant, IA or 8 miles north of West Point, IA. To access Tracts 1-3 go south of the small village of Lowell, IA a ½ mile on Co. Rd. X 23 (New London Rd.) Lowell, IA is located 7 miles south of New London, IA. To access Tract 4 continue south 1.5 miles on Co. Rd. X23 (New London Rd) to Henry Lee St. Turn left or east and proceed a ½ mile to the farm.









Tract Information

TRACT 1 • 13± ACRES (SUBJECT TO SURVEY)

- FSA information indicates approximately 10.88 acres of tillable cropland that is currently in CRP (CP1), with a payment of \$218.80 per acre, expiring 2034.
- · Nodaway-Cantril, Douds and Clinton soils.
- CSR2 is 51.3.
- This parcel offers several very attractive new home building sites and features hard surface road frontage.
- · Rathbun Rural Water is in close proximity to this tract.
- · Access is on the north by Co. Rd. X23 (New London Rd).

TRACT 2 • 13± ACRES (SUBJECT TO SURVEY)

- FSA information indicates approximately 10.88 acres of tillable cropland that is currently in CRP (CP1), with a payment of \$218.80 per acre, expiring 2034.
- · Nodaway-Cantril, Douds and Clinton soils.
- CSR2 is 40.3.
- This parcel offers several very attractive new home building sites and features hard surface road frontage.
- Rathbun Rural Water is in close proximity to this tract.
 - Access is on the north by Co. Rd. X23 (New London Rd).

TRACT 3 • 102± ACRES (SUBJECT TO SURVEY)

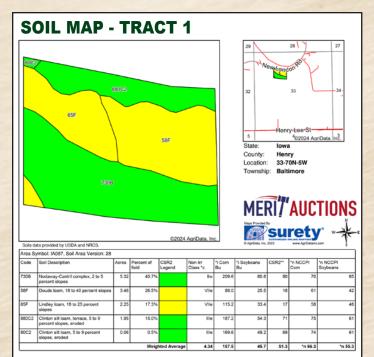
- FSA information indicates approximately 36.49 acres of tillable cropland, including 21.92 acres in hay production.
 The balance of the tillable acres is in CRP, including 10 acres in CRP (CP9) with a payment of \$219.97 per acre, expiring in 2034 and 4.57 acres in CRP (CP1) with a payment of \$218.80 per acre expiring in 2034.
- · Nodaway-Cantril, Clinton and Lindley soils
- CSR2 is 49.8.
- The balance of this tract is in wooded draws and wooded areas offering awesome hunting/ recreational acreage.
- · Rathbun Rural Water is in close proximity to this tract.
- · Access is on the east by Penn Ave.

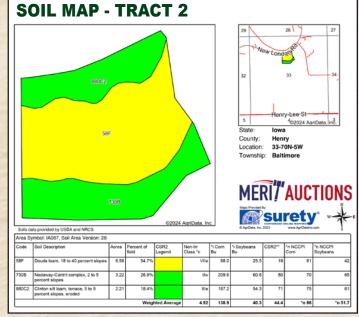
TRACT 4 • 128± ACRES (SUBJECT TO SURVEY)

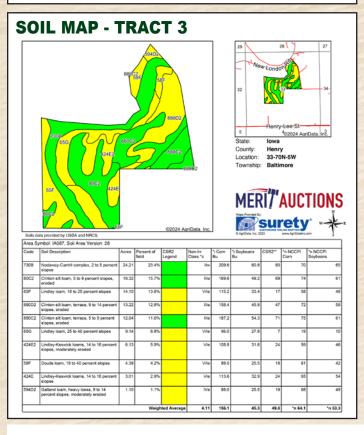
- FSA information indicates approximately 77.72 acres of tillable cropland, currently in row crop production and pastureland.
- · Weller, Lindley and Beckwith soils.
- CSR2 is 43.
- The balance of the tract is in wooded draws and wood areas offering desirable hunting/ recreational acreage.
- This tract is improved with a 48ft. x 78ft. machinery storage building, a 50ft. x 62ft. machinery/livestock barn and an older grain bin.
- Rathbun Rural Water runs along the northern border of this tract.
- Access is on the north by Henry-Lee St.

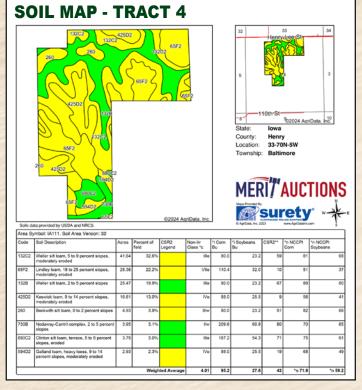












Additional photos at www.MeritAuctions.com

METHOD – The Fraise farm will be sold in 4 individual tracts based on a survey that is currently in progress. All 4 tracts will be sold on a price per acre basis based on the surveyed acres and 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 all 4 tracts have been sold. 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 30 days, on or before Tuesday, December 3, 2024 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, DocuSign, or in person. The real estate taxes will be prorated to the date of closing. Possession on all tracts will be subject to lease with tenants. Farms sell free & clear for the 2025 crop year. It will be the responsibility of the buyer(s) to obtain their own electrical & water service for Tract 4. For complete details, contact the auction co.

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.

- VIRTUAL ONLINE AUCTION
- ► 256± ACRES 4 TRACTS
- HENRY & LEE COUNTY, IOWA LAND AUCTION
- FAYE P. FRAISE ESTATE
- ► THURSDAY, OCTOBER 31, 2024 @ 10:00 AM CDT



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