



LAND FOR SALE

Betty Kolb Farm

sealed bids due no later than

Wednesday, September 22, 2021

40.00 Gross Acres

36.6 Tillable Acres (Non-HEL)

NW 1/4 SW 1/4

Section 7-T93N-R21W

Franklin County, Iowa

FOR SALE BY ONE TIME BID

bidding details on the next page



Courtside Offices · 23 Third Street NW · Mason City, Iowa 50401

ph: 641-424-6983 · cell: 641-425-0080

www.benchmarkagribusiness.com · email - fred@benchmarkagribusiness.com

Licensed Real Estate Broker in the State of Iowa



American Society
of Farm Managers
& Rural Appraisers

Written bids must be submitted to Benchmark Agribusiness, Inc. Bids may be submitted by either email or regular USPS delivery or hand delivered. The USPS address is: 23 Third Street NW, Mason City, Iowa. Bids sent by USPS must be *received* by September 22, 2021. Emailed bids or hand delivered bids must be received by 5:00 PM CDT on September 22, 2021. The email address is fred@benchmarkagribusiness.com.

The bids must be submitted as \$/gross acre. The multiplier will be 40.0 Acres. The bid must be your best offer. There will be no opportunity to raise your bid. No bids subject to financing will be considered a valid bid. **All interested parties are required to submit their bid using the purchase contract form included in this packet.**

The seller reserves the right to reject any and all bids and modify the bidding requirements at the seller's sole discretion.

The successful bidder will be advised of the acceptance of the bid by 5:00 PM CDT September 23rd, 2021. Per Iowa law, an earnest money deposit of \$40,000 must be in the Benchmark Agribusiness, Inc. Real Estate Trust account within five business days after September 22nd.

The rest of the bidders will be notified of the results AFTER the successful bidder has signed an OFFER form.

SPECIAL PROVISIONS

The sale will close on, or about, November 9th, 2021.

The buyers will be responsible for additional legal expenses, additional surveying expenses and additional closing agent charges if the existing parcel is subsequently split into smaller parcels after the bid is accepted and prior to closing.

Real Estate taxes will be pro-rated to date of closing. Unpaid special assessments to be paid by the seller. The semi-annual installment due September 30th, 2021 and the semi-annual installment due March 31st, 2022 will also be paid by the Seller.

The parcel will be bought subject to the existing lease for the 2021 growing season. The final cash rent payment will be paid to the Seller. The buyer will receive no interest in the 2021 rental income.

The seller will also be responsible for terminating the lease prior to the Iowa statutory lease termination deadline by the close of business on August 31st, 2021 in accordance with the provision of Chapter 562 of the Code of Iowa, as amended.



BID FORM

40.0 Gross Acres

Betty Kolb

LEGAL DESCRIPTION: NW ¼ SW ¼ Section 7-T93N-R21W

I hereby offer \$ _____/Acre (multiplier of 40.0 acres) for the above referenced farmland. Bid is NOT for the total price.

I agree to sign the standard FARM & LAND – OFFER FOR REAL ESTATE available through the Iowa Realtors Association within the next business day after being notified that I am the successful bidder. I agree to make an earnest money deposit of \$40,000.00 which, per Iowa law, must be in the Benchmark Agribusiness, Inc. Real Estate Trust account within five business days after September 22nd.

SIGNED _____ Date _____

Print Name _____

Address _____

City _____ State _____ ZIP code _____

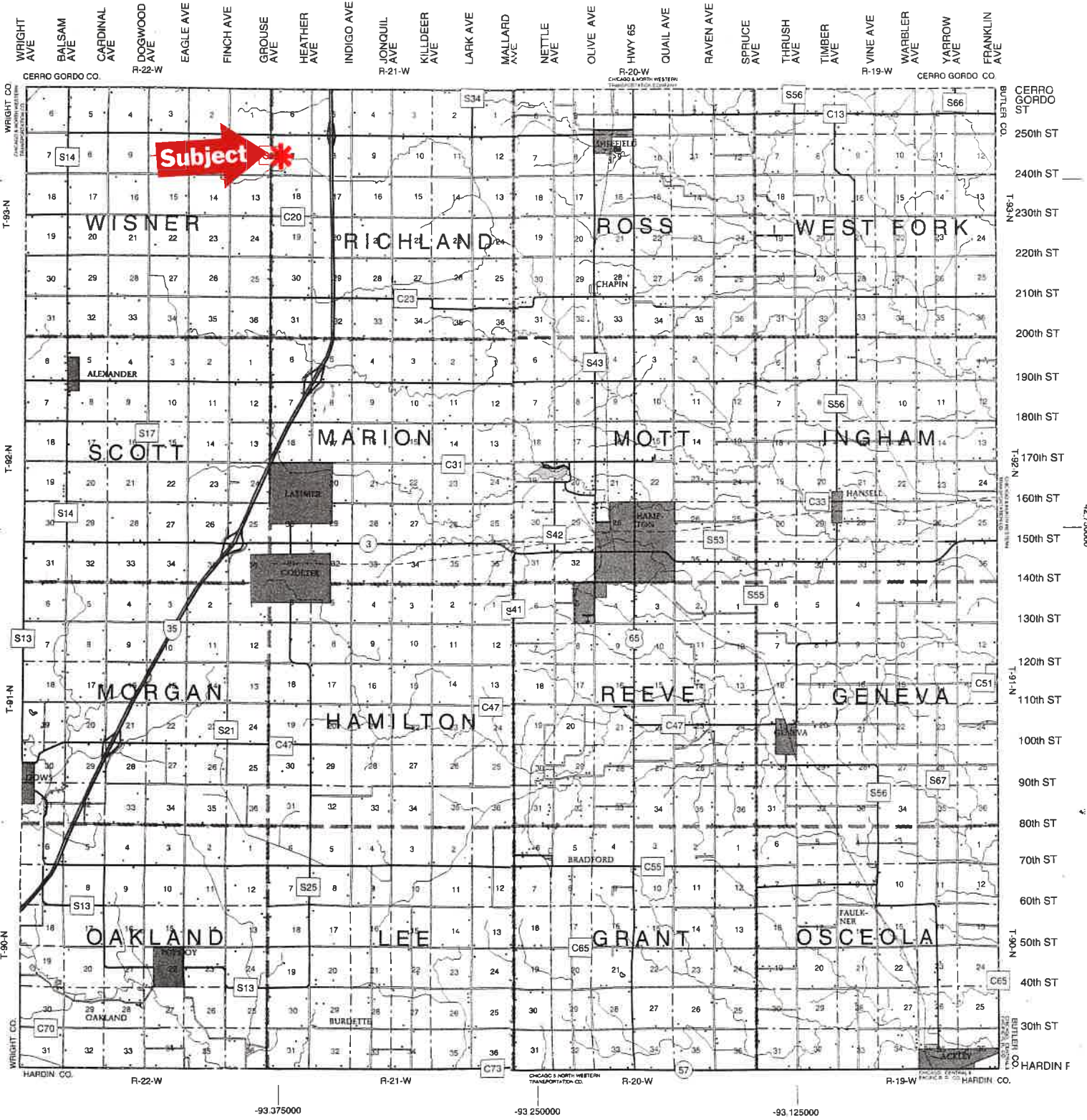
Telephone # _____ Cell phone # (if different) _____

Email _____

Return no later than Wednesday, September 22, 2021 to:

Courtside Offices * 23 Third Street NW * Mason City, Iowa 50401
641-424-6983 * Fax 641-424-0318 * cell – 641-425-0080
www.benchmarkagribusiness.com * Email – fred@benchmarkagribusiness.com

Franklin County, Iowa



-93 375000

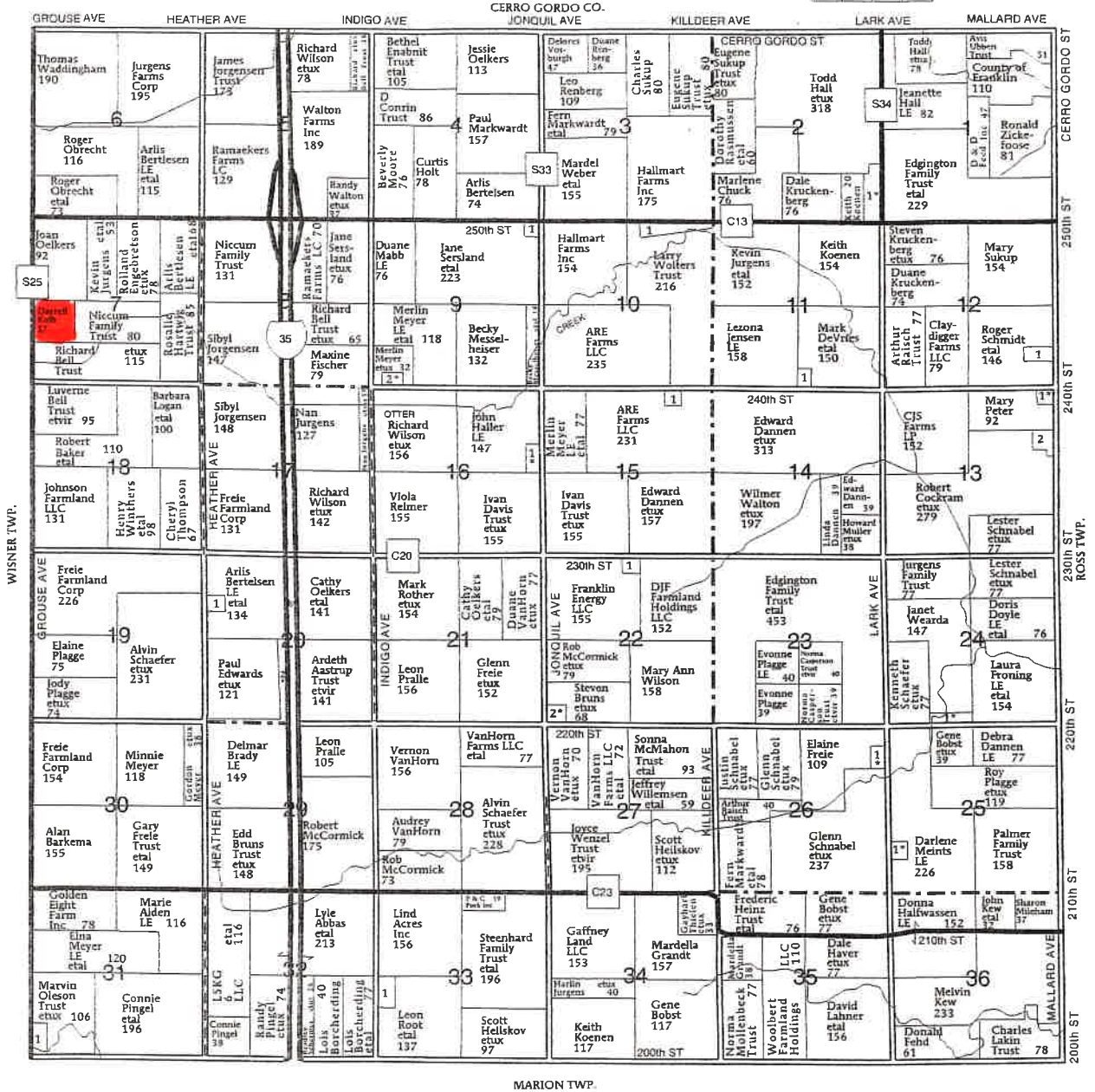
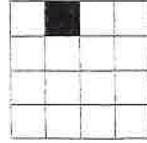
-93 250000

-93 125000

T-93-N

RICHLAND PLAT
(Landowners)

R-21-W



PROPERTY INFORMATION:

TILLABLE ACRES – 36.6 tillable acres

Non-Highly erodible (NHEL)

FSA INFORMATION - corn base - 32.68 Acres; PLC yield – 157 bu.

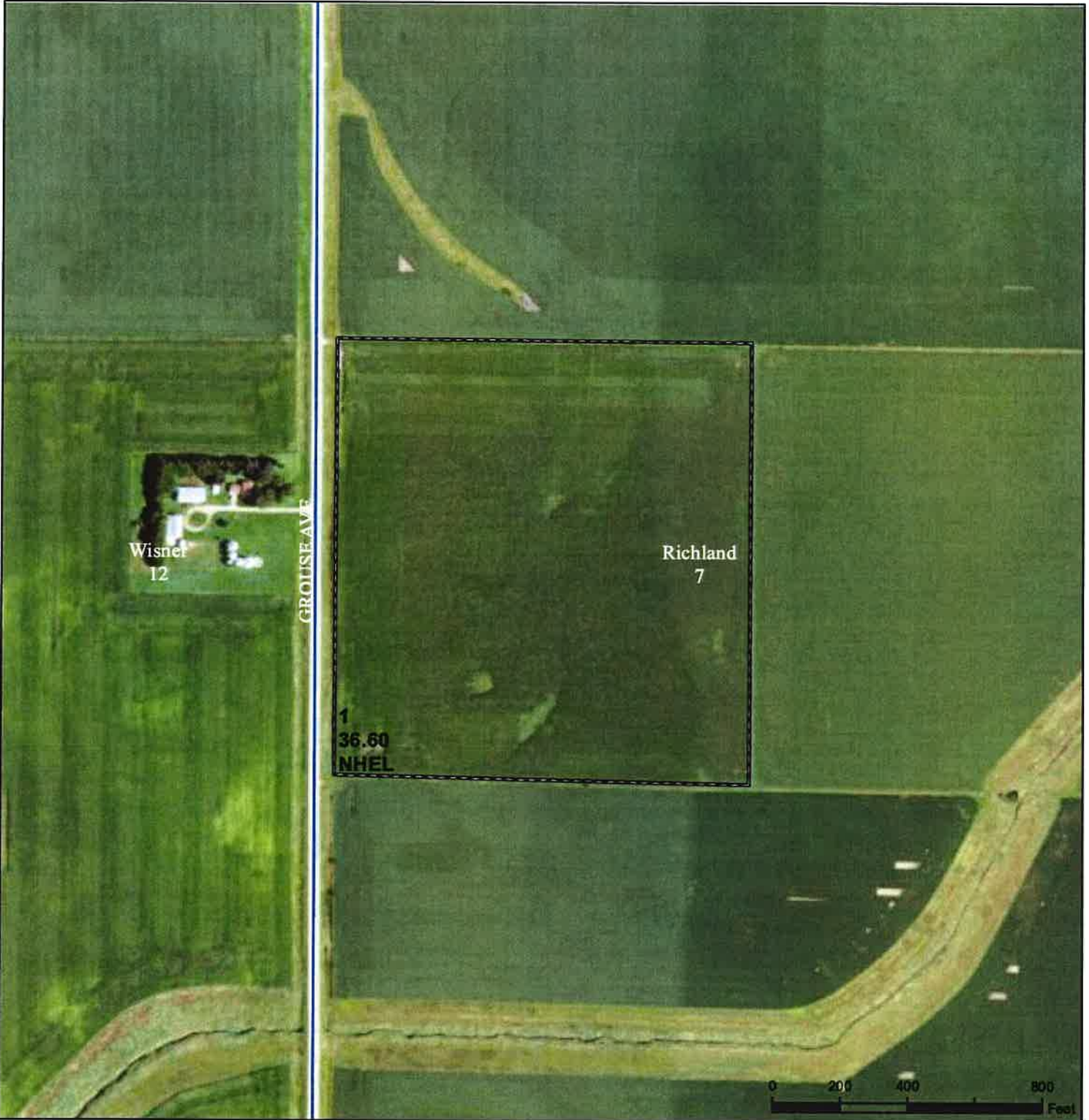
DRAINAGE – aerial photos indicate isolated tile lines; drainage district main for an outlet at the Northeast corner.

MINERAL RIGHTS – are included

REAL ESTATE TAXES - \$1,262.00

IMPROVEMENTS – bare land – no buildings

EXISTING LEASE - Pla-Land, LLC, tenant; expires 02/28/2022; all 2021 rent will be paid to the Seller.



- Legend**
- Non-Cropland
 - CRP
 - Iowa PLSS
 - Cropland
 - Tract Boundary
 - Iowa Roads

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Tract Cropland Total: 36.60 acres

2021 Program Year

Map Created March 18, 2021

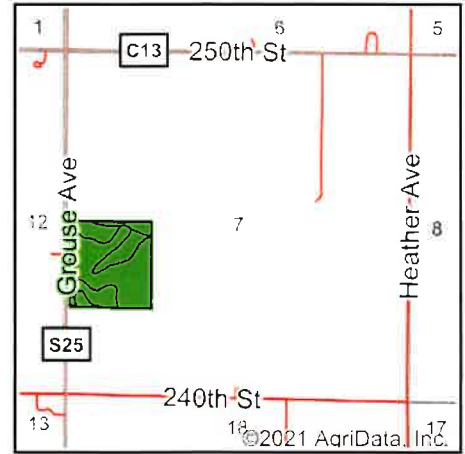
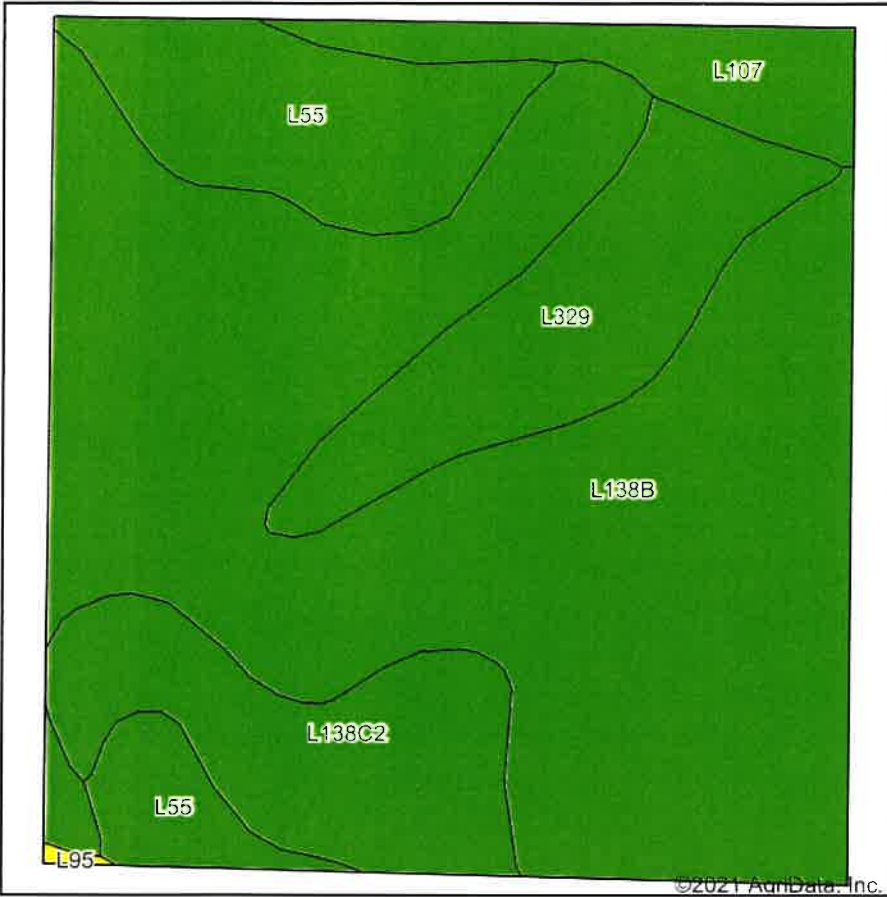
Farm 5973

Tract 734

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

USDA is an equal opportunity provider, employer, and lender.

Soils Map



State: **Iowa**
 County: **Franklin**
 Location: **7-93N-21W**
 Township: **Richland**
 Acres: **36.6**
 Date: **8/28/2021**



Area Symbol: IA069, Soil Area Version: 27

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	*i Corn	*i Soybeans	CSR2**
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	21.73	59.4%		Ile	220.8	64	88
L55	Nicollet loam, 1 to 3 percent slopes	4.57	12.5%		Ie	0	0	91
L329	Webster-Nicollet complex, Bemis moraine, 0 to 3 percent slopes	4.26	11.6%		Ilw	0	0	89
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	4.11	11.2%		IIle	0	0	83
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	1.93	5.3%		Ilw	0	0	88
Weighted Average						131.1	38	87.9

**IA has updated the CSR values for each county to CSR2.

*i Yield data provided by the ISPAID Database version 8.1.1 developed by IA State University.

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Tract Number: 734 Description NW1/4 SW1/4 7-93-21 Richland Twp

FSA Physical Location : Franklin, IA ANSI Physical Location: Franklin, IA

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

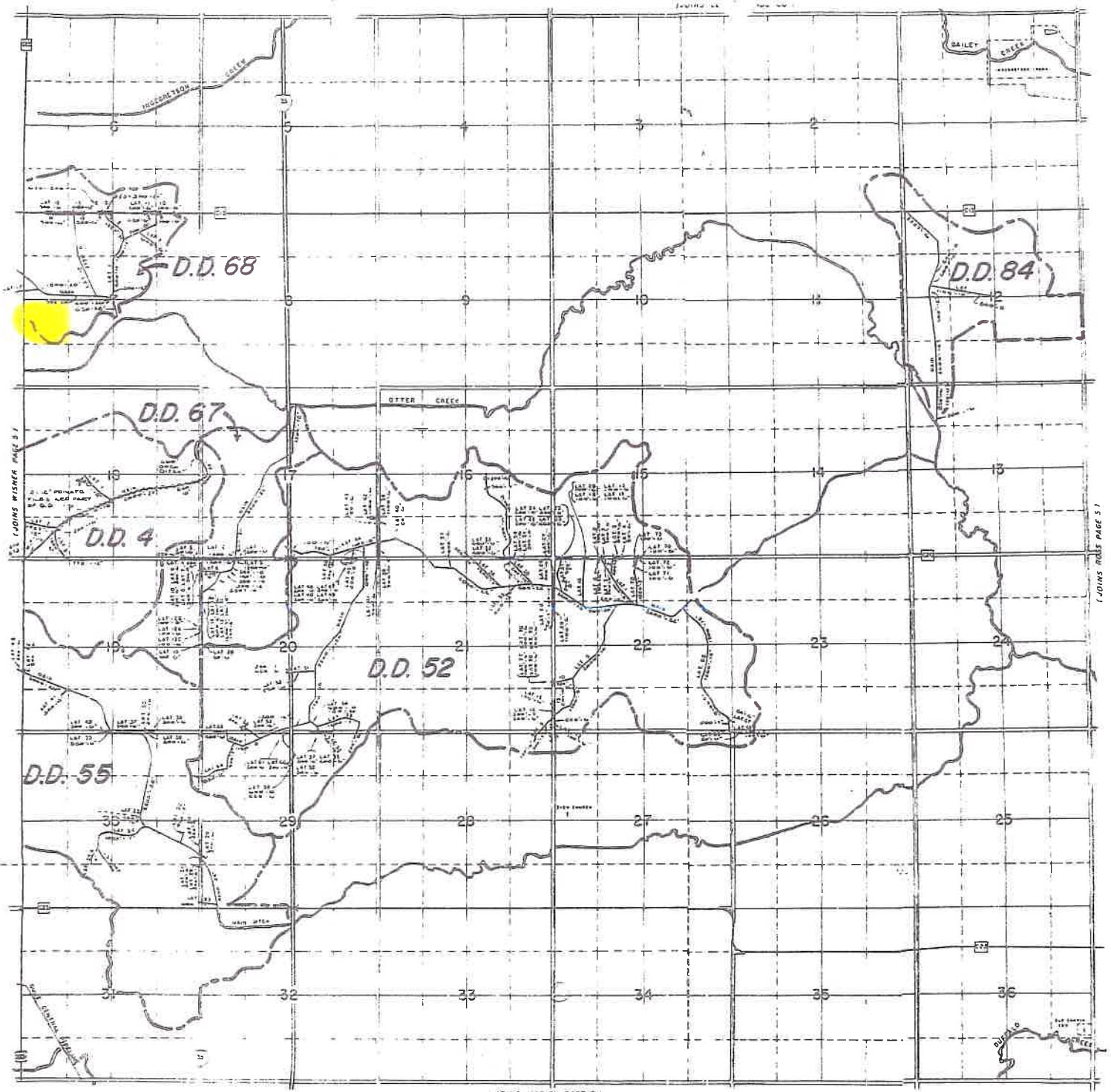
Wetland Status: Wetland determinations not complete

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
36.6	36.6	36.6	0.0	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod		
0.0	0.0	36.6	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
CORN	32.66	162	0.00
SOYBEANS	3.42	53	0.00
Total Base Acres:	36.08		

Owners: KOLB, BETTY E



RICHLAND DRAINAGE DISTRICT MAP

This information has been gathered from reliable sources but, Benchmark Agribusiness, Inc. does not guarantee the accuracy. All prospective buyers should do their own research and independently verify any information on which they are going to base their decision to buy.

This property is being sold "AS IS." The property is being sold subject to any easements including road, drainage, utility or other easements of record or pending. The sellers do not warranty or guarantee that existing fences coincide exactly with the rectangular survey lines. Any new fencing, if applicable, will be the responsibility of the purchaser pursuant to Iowa statutes.

Benchmark Agribusiness, Inc. is an agent for the Seller.