

FARMLAND – ACREAGE AUCTION

We will offer for auction, the following farm, located at 13517 – 170th St, What Cheer, IA, which is ½ mile East of Hwy 21 & the Keokuk Co. Fairgrounds on 170th St (Fairgrounds Rd)

Friday – April 5, 2013 - 10:00am

165.5 ACRES M/L

KEOKUK COUNTY- WASHINGTON TWP - SECTIONS 3 & 8

Tract I: 82.5 acres m/l - Tract II: 3 acres w/Home, Buildings & Grain bins

Tract III: 80 acres m/l

TO BE SOLD IN 3 INDIVIDUAL TRACTS

Buyer/s will acquire the current Tenant for the 2013 crop year

Auction to be conducted at Homestead site - Located at 13517 – 170th St, What Cheer

TRACT I: 82.5 acres m/l with 78 acres tillable & an average CSR of 64. This tract has mostly Ladoga Otley & Mahaska soils. This Tract has Street frontage in the Southwest corner where it lies flat then is gently rolling, tiled & terraced.

TRACT II: 3 acres m/l w/ home, buildings & grain bins. This 2 story, 5 bedroom home has 2,112 sq ft of living space. The main floor features an entry room, kitchen, large living & dining rooms, 1 bedroom & 2 – ¾ bathrooms with one containing the laundry. The second level has 4 bedrooms. This home is heated w/ a gas 92% efficient Coleman furnace, central air, electric hot water heater, City water & could be connected to City sewer. It currently has its own septic. The detached 4 car garage is 26'x44' w/3 overhead doors & 1 sliding door. The buildings are a 44'x72' Machine shed w/sliding door, a 31'x56' & 30'x30' open front machine sheds, a GSI 11,500bu drying bin w/stirrator & a GSI 11,500bu bin w/8" discharge auger. The small parcel of farmland, buildings & grain bins are subject to the tenant's rights for the 2013 crop year.

TRACT III: 80 acres m/l. Located 2 miles West of What Cheer on 170th St, then ½ mile South on 110th Ave. This Tract has 75 acres tillable with an average CSR of 51.6. It has mostly Olmitz-Vesser-Zook, Shelby-Adair & Otley soils. This farm is located ½ mile from a hard surfaced road, is gently rolling & is tiled.



OPEN HOUSE: Tuesday – March 5, 2013 from 5-7 pm

Note: The buyer/s will be acquiring the current tenant for the 2013 crop year. The cash rent of \$250 / tillable acre is being paid by the tenant & the seller. 50% of the Tenant's rent & all of the Seller's portion of rent will be paid at closing with the balance to be paid November 1, 2013. The Seller will provide a Survey of the acreage if Tract I & Tract II are purchased by two separate parties. The combined corn & bean bases are: Corn 66.4 acres with a yield of 120 bu/ acre, beans: 66.1 acres with a yield of 48 bu/ acre. The bases will be divided according to the farming history, by the FSA Office of Keokuk Co, if sold to 2 separate parties. Duwa's Auction Service LLC shall assume no liability for any errors, omissions or inaccuracies in the information provided. All critical information shall be independently verified.

This farm is entered into the Counter Cyclical Program of Keokuk County

TERMS: 15% down day of auction with balance due on or before May 31, 2013, at which time the deed & abstract will be delivered. **POSSESSION:** At closing – Subject to the Tenants' rights. **CLOSING:** On or before May 31, 2013. **TAXES:** Prorated to date of closing. **All announcements made day of auction take precedence over all previous advertising**

MARK J. HAUPERT ESTATE: owner

Attorney: John Wehr, 116 E Washington St, Sigourney, IA 52591

Auctioneer: Dwight Duwa - 319-646-6775

Web: duwaauction.com

Not responsible for theft or accidents