

PRIVATE AUCTION JOHNSON COUNTY FARMLAND

(The north half of the northwest quarter of Section 13,
Township 78 North, Range 8 West of the 5th P.M.)

PAUL TROYER FARM AUCTION

Tract #1- House, Buildings on 3 Acres m/l-Johnson County Parcel #1313227001.

Tract #2 - 77 Acres m/l- Parcels Johnson County Parcel #1313201002 & #1313226002. Currently under lease for 2019 crop year. CSR of 87.4.

Location: Property is located in Washington Township, Johnson County, Iowa. Address is 2049 500th Street, Kalona, IA.

Legal description:

Tract #1: Lot 1, Troyer First Subdivision, Johnson County, Iowa, according to the plat thereof recorded in Plat Book 61, Page 360, of the records of the Recorder for Johnson County, Iowa, subject to easements, covenants, and restrictions of record.

Tract #2: The north half of the northwest quarter of Section 13, Township 78 North, Range 8 West of the 5th P.M, Johnson County, Iowa, subject to easements, covenants, and restrictions of record, EXCEPT FOR THE FOLLOWING: Lot 1, Troyer First Subdivision, Johnson County, Iowa, according to the plat thereof recorded in Plat Book 61, Page 360, of the records of the Recorder for Johnson County, Iowa, subject to easements, covenants, and restrictions of record.

Terms & Conditions: Cash Sale. Earnest money payment of 10% on date of auction, which will be deposited in trust account. **Method of payment accepted:** certified funds or personal check w/bank letter of credit. Balance due in full at time of closing in cash, guaranteed funds, or wire transfer, at discretion of Seller. Closing to take place on or about June 10, 2019. Possession of Parcel #1 at time of closing. Possession of Parcel #2 to be given March 1, 2020. All Property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either express or implied, by the Seller. Each bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. Accepted bidder must immediately enter into Iowa State Bar Association contract with standard terms which are acceptable to Seller and deposit required earnest money into trust account. Real estate taxes will be prorated to date of possession. Seller will provide abstract of title at its expense. Sale is not contingent upon Buyer financing.

BIDDING PROCEDURES: All interested parties must submit a written sealed bid for total price of a tract and not on a per acre basis. Final contract prices will not be adjusted to reflect any difference between advertised and actual acres. Bids must be sealed and received no later than May 15, 2019. **Direct bids to: Troyer Farm Auction, c/o Maxine Mast, P.O. Box 163, Kalona, IA 52247.** All bids must contain sufficient contact information to be notified of high bidder auction, including name, address, telephone number and email address, if applicable.

High bidder auction set for May 24th, 2019 at 10:00 AM. The top 5 written sealed bidders for each tract will be notified and invited to the auction, using contact information provided. The opening bid for each tract will be the highest written sealed bid received for that tract.

Seller reserves the right to accept or reject any and/or all bids. Seller makes no guarantees or warranties as to accuracy of information provided. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All acreage figures are approximate or "more or less." Announcements on date of sale to take precedence over written advertisements, printed materials or oral statements. Final sale is subject to Seller's approval or rejection. Seller reserves the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Open house to view the property will be held on April 27, 2019, from 9:00 AM to 12:00 PM and May 4, 2019, from 11:00 AM to 2:00 PM.