

**An Unimproved 262 A. M/L adjacent to the Iowa Speedway @ Newton, IA
offered in 5 Tracts**

PUBLIC AUCTION

on Monday, July 9, 2012 ~ 10:30 a.m.

Auction Site: Des Moines Area Community College (DMACC) Conference Center Auditorium, 600 N 2nd Ave W, Newton, IA

Auctioneers' Notes: An investment in Iowa farmland has nearly always been preceded by 2 thoughts: 1) one should buy the best location possible; 2) one should buy the best land available. Simply stated, the land offered for sale by the Beukema Family on July 9, has an absolutely premier location just south of Exit 168, & just south of I-80. The cropland is highly productive & has had excellent stewardship. The pasture & timber is scenic, accessible, well-cared for, & contains as many deer, turkey, & wildlife as any tract in the area. This land has been in the Beukema Family for 64 yrs., & the family has always been known in the area as being hard-working excellent stewards of their land. Seldom, if EVER, do prospective buyers have an opportunity such as this to purchase at auction, this type of land with a location second to none. We sincerely look forward to seeing you "on sale day" for this special event.

Sale Procedure: The highest bidder(s) shall initially have the choice of any tract or tracts 1 through 5. Any remaining tracts will subsequently be offered until all tracts have been sold. If the initial high bidder opts to buy all tracts, the sale will be finished. Prospective buyers will have a one-time opportunity to buy the tract of choice. No tracts will be available on a "2nd round" or "re-offer" basis.

TRACT ONE:

Location: 0.5 mi. S. of the intersection of Iowa Speedway Drive & I-80, just SE of Newton, IA. on the westerly side of Iowa Speedway Drive.

General Information: An unimproved 14.5 A. of gently rolling land w/7.95 A. of cropland, a 4.9 A. corn base w/112 bu. direct & c.c. yields, and a 3 A. soybean base w/36 bu. direct & c.c. yields. It contains 2 terraces and a waterway, & is bounded on the north side by Rusty Wallace Drive. A very productive small tract with an incredible location. The current annual net real estate taxes are \$284 for 14.21 taxable acres. The ave. CSR is 65.6

TRACT TWO:

Location: 0.6 mi. S. of the intersection of Iowa Speedway Drive & I-80, just SE of Newton, IA, on the easterly side of Iowa Speedway Drive.

General Information: A primarily unimproved 110 A. of gently rolling to nearly level combination land that is about 70% tillable. 69 A. of the cropland has a CSR of 70 or better & this parcel contains a high percentage of nearly level land. The extreme SE pt. contains about 41 A. of pasture & trees. There is a classic Madison upright silo in the SE pt. The 77 A. of cropland has a 47.8 A. corn base w/112 bu. direct & c.c. yields, and a 29.2 A. soybean base w/36 bu. direct & c.c. yields. The current annual net taxes are \$2,172 for 108.82 taxable acres. The ave. CSR is 64.7.

TRACT THREE:

Location: 0.9 mi. S. of the intersection of Iowa Speedway Drive & I-80, just SE of Newton, IA., north of the intersection of Iowa Speedway Drive and Lincoln St.

General Information: This unimproved 6.81 A. sloping highly tillable parcel has Iowa Speedway Drive on its E. side & Lincoln St. on its S. & W. sides. Speedway parking is across the S. road. There are 5.37 crop acres w/3.3 A. corn base & 122 bu. direct & c.c. yields and a 2 A. soybean base w/36 bu. direct & c.c. yields. The current annual net taxes are \$80 for 6.81 taxable acres. The ave. CSR is 60.9. This is an opportunity to "own a piece of the rock," i.e., a small tract adjacent to development properties & in the middle of the speedway activities.

TRACT FOUR:

Location: 0.9 mi. S. of the intersection of Iowa Speedway Drive & I-80, just SE of Newton, IA., to the intersection of Iowa Speedway Drive & Lincoln St., then easterly & southeasterly on gravel Lincoln St., 0.4 mi. to the west-central pt. of the tract.

General Information:

This unimproved 110 A. tract is truly unique, even for this scenic area. It has about 2,500 linear feet of Lincoln St. frontage along its west side, yet it contains a secluded pond, excellent grazing land with crop potential, & timber that contains as much wildlife as any land in the area. The highly productive rolling cropland has had excellent stewardship & has been rotated corn/soybeans. This parcel has a very attractive combination of features that anyone would be proud to own, being a recreational yet income producing unit. The 64.71 crop acres have a 40.2 A. corn base w/112 bu. direct & c.c. yields and a 24.6 A. soybean base w/36 bu. direct & c.c. yields. The current annual net taxes are \$2062 for 108.54 taxable acres. The ave. CSR is 55.9.

TRACT FIVE:

Location: 0.9 mi. S. of the intersection of Iowa Speedway Drive & I-80, just SE of Newton, IA, to the intersection of Iowa Speedway Drive & Lincoln St., then easterly & southeasterly on gravel Lincoln St., 1.0 mi. to hard surface 44th Ave. E., then west 1.1 mi. to gravel 28th St. S., then S. 0.2 mi. to the east-central pt. of the tract.

General Information: This gently sloping 21 A. ridge top parcel is all tillable and is highly productive. It is located less than one mile due S. of the speedway along the W. side of gravel 28th St. S. & less than ¼ mi. S. of paved 44 Ave. E. It is relatively easy to farm and the 20.38 crop acres have a 19.3 A. corn base w/112 bu. direct & c.c. yields. The current annual net taxes are \$588 for 19.51 taxable acres. The ave. CSR is 78.4.

Terms & Conditions of the Sale: (all tracts) The successful bidder(s) shall pay 10% of the total price on the day of the sale & sign a Real Estate Contract that states the entire balance is due & payable when the Sellers have furnished an updated abstract showing merchantable & give a Warranty Deed. Closing is estimated to be within 45 days of the date of sale & any sale is not contingent upon the Buyer(s) securing financing. Any surveys that may be needed to convey title in accordance with criteria set by Jasper Co., IA courthouse personnel will be paid by the Sellers. Any other surveys that may be requested by the Buyer(s) shall be at the Buyer(s) expense. Buyer(s) is taking possession subject to the 2012 cash rent lease. At closing the Buyer(s) shall assume the landlord's role & shall be entitled to the second one-half of the 2012 cash rent due November 1, 2012, & payable as follows: Tract One: \$1,162.85; Tract Two \$11,254; Tract Three: \$785.47; Tract Four: \$9,465.13; Tract Five: \$2,980.98. The selling price for each tract will be taxable acres multiplied by the dollar per acre final bid, except Tract Five which will be 20.38 tillable acres times said bid. The Sellers will pay that installment of real estate taxes normally delinquent April 1, 2013, if unpaid, & all prior taxes if any. All tracts are sold "as is" with no warranties expressed nor implied except those stated in the Real Estate Contract. All figures are estimates and all presented information has been obtained from sources deemed reliable, however, the final determination of accuracy on all information given by the Sellers or Sellers' agents or representatives rest with the Buyer(s). Any announcements given on the day of the sale shall supercede any previously given information. You are hereby notified that Midwestern Land & Auction, Inc., & all representatives thereof, represent the Sellers throughout the sale process. Prospective buyers may inspect these properties from the road, or an on-site inspection may be allowed by contacting the auction firm, with respect for the growing crops being tantamount. If you have questions, or if you need additional information, contact Midwestern Land & Auction, Inc.

**Susan Beukema Blanchard, Mary Beukema Harms
& Pamela Hulme, et. al., owners**

Sale By:

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