

FARM AUCTION

Land Auction: 109.35 Acres ± Pottawattamie County, Iowa

Friday, December 8, 2017 • 10:00 A.M.

Auction Location: Cow Patty's • 21264 Homestead Ave. • Council Bluffs, IA 51503

ABBREVIATED LEGAL: W ½ of the SW ¼ of Section 3 and the SE ¼ of the SE ¼ of Section 4 all in Township 75 North, Range 43 West of the 5th P.M. Pottawattamie County, Iowa Except: Building site in the SE ¼ of the SE ¼ Section 4.

LOCATION: North of Council Bluffs at the intersection of Honeysuckle Road and 205th Street.

DESCRIPTION: This 109.35-acre property features quality terraced upland soils with hard surface road access. Potential for building site and quick access to the Metro. The cropland carries an average CSR2 of 61.4. Real Estate taxes \$2,926.00

FSA INFORMATION: Farm #5156 tract # 4868, Effective DCP Cropland 99.43 Enrolled in ARC

COUNTY PROGRAM:	Crop Name	Base Acres	PLC Yield
	Wheat	2.8	35
	Corn	65.0	118
	Soybeans	19.0	31
	Total	86.8	

AGENCY: Thien Farm Management, Inc. is the agent for the sellers. David Thien, Broker. All bidders will be treated as customers of Thien Farm Management, Inc.

APPROVAL OF BIDS: Final Sale is subject to the Seller's approval or rejection.

MINERAL: All mineral rights owned by Seller, if any, will be conveyed to the Buyer(s).

CONDITIONS: The sale is subject to all easements, covenants, leases, and restrictions of record. All property is being sold on a "As is-Where is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, Seller, or Seller's Agent. All inspections are the responsibility of the Buyer(s) and at the Buyer(s) expense.

POSSESSION: Landlord's Possession will be granted on the cropland at closing subject to the terms and conditions of the 2018 Cash Rent Lease. Buyer to receive 100% of the 2018 cash rent.

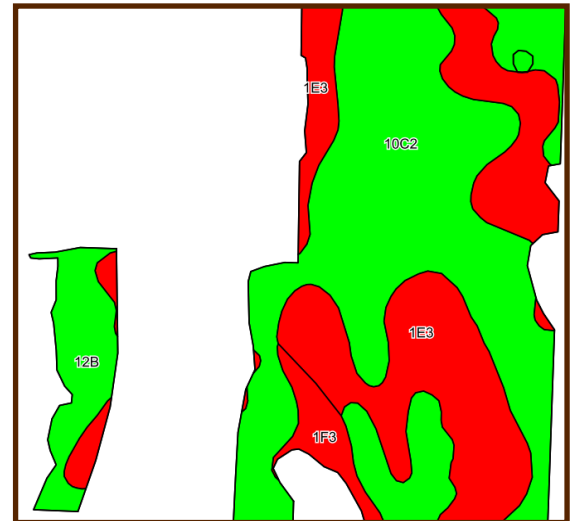
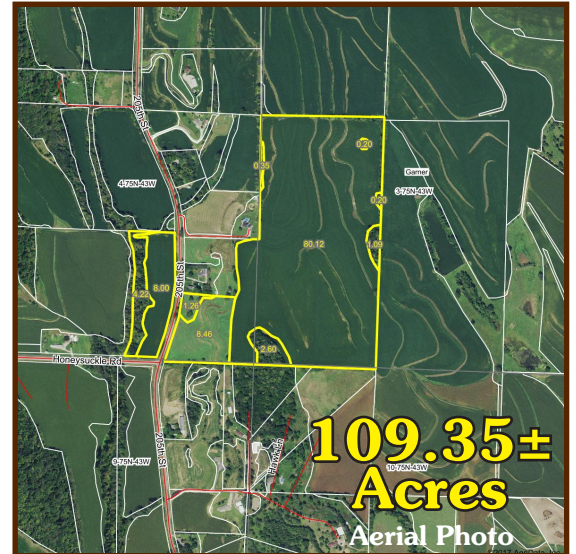
EARNEST PAYMENT: A 10% earnest money payment is required on the day of the auction. The earnest money may be made in the form of a check or cash. The earnest funds will be held in the Thien Farm Management, Inc. RE Trust Account. Your bidding and this sale is not subject to Buyer financing, so Buyer financing must be arranged prior to the auction.

CONTRACT AND TITLE: Directly upon the conclusion of the auction the high bidder(s) will enter into a real estate contract and deposit with Thien Farm Management, Inc. the required earnest payment. Title insurance will be provided with the cost split between the buyer and sell. Should a lender's title insurance policy be required by the Buyer it will be at the expense of the Buyer. Final sale is subject to the approval of the Seller(s).

CLOSING: The proposed closing date is on or before January 8, 2018. The balance of the purchase price will be due and payable at closing in certified funds or wire transfer. Closing to be Real estate taxes will be prorated through the date of closing.

ANNOUNCEMENTS: Property information provided herein was obtained from sources deemed reliable, but the Auctioneer, Seller(s), or Sellers Agent, makes no guarantees as to its accuracy. All prospective buyers are responsible for conducting their own independent inspections, investigations, inquiries, and due diligence concerning the property. All sketches, dimensions, and acreage figures in this information are approximate or "more or less". Any announcements made the day of the auction will take precedence over any other printed material or oral statements. Absentee or telephone bids will not be accepted without prior approval of the Sellers Agent or Auctioneer. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer. All decisions of the Auctioneer and/or Sellers Agent are final.

ORDER OF AUCTION: The purchase price will be the bid times 109.35 acres.



Sellers: The Martha C Fiala Trust • Auctioneers: Luke and Ed Spencer

Seller's Agent:



THIEN
FARM MANAGEMENT

THIEN FARM MANAGEMENT, INC.

For More Information, Contact: Adam Thien AFM
101 East Graham Ave., Council Bluffs, IA 51503
712-328-3477 • 712-310-1323
adam@tfmgt.com • www.tfmgt.com

Auctioneers:

**Luke & Ed
Spencer**

Real Estate & Auction Co.

322 E. 7th St., Logan, IA 51546



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