

114.52 Acres, More Or Less – Bare Land

OFFERED IN 2 PARCELS – HOPKINTON, IOWA DELAWARE COUNTY

FARM & RECREATIONAL LAND

REAL ESTATE AUCTION

Lulabel Jean Lambert Estate

Wednesday April 25, 2018 @ 5:30 PM

Auction Location

To be held inside at the historic Lenox College Gym in Hopkinton, Iowa
a light offering of snacks & refreshments available

Parcel 1 – 22.44 surveyed acres of bare land east of Highway 38 in Section 13 of South Fork Township accessed from Highway 38 just north of Hopkinton, Iowa.

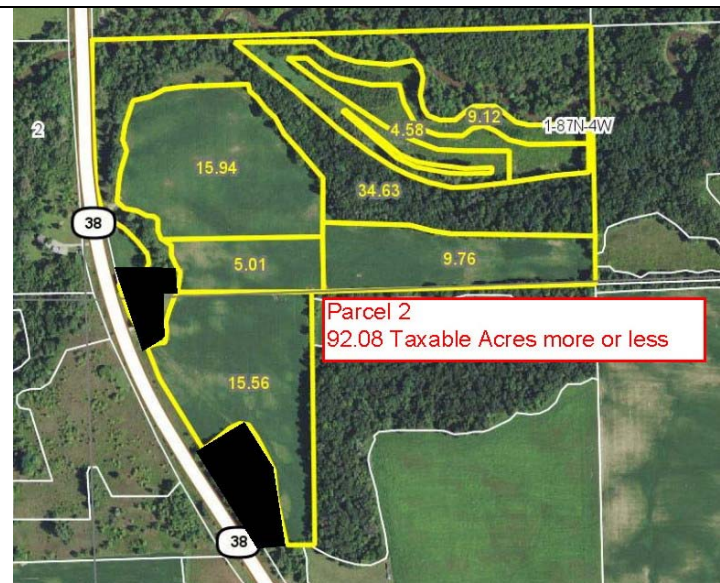
Parcel 2 – 92.08 taxable acres, more or less of bare land located in Sections 1 & 12 of South Fork Township. This parcel is approximately 1 mile north of Parcel 1 on Highway 38. Generally considered to be east of Highway 38 however by viewing Assessor aerial there could be a very small non-useable slice of the property in the extreme southwest corner that is west of Highway 38 (you should make your own determination).

Auctioneer's Remarks

We are very pleased to be chosen to conduct this auction on behalf of this Estate. The words "rare opportunity" or "great opportunity" are often over used. However, those words couldn't be any more precise not with just one but with both these parcels. Location, timber, creek, cropland, affordable size, and other features in our opinion makes this auction truly one of a kind.



PARCEL 1 – 22.44 surveyed acres



PARCEL 2 – 92.08 taxable acres, more or less

PARCEL 1

22.44 surveyed acres located in Section 13 of South Fork Township fronted by Highway 38 just north of Hopkinton. Per Delaware County Assessor data there are 14.91 acres in FRR; and per FSA records there are 8 tillable acres. No CRP. Per Delaware County Assessor estimated annual taxes \$84.00

PARCEL 2

Per Delaware County Assessor data there are 92.08 gross taxable acres which includes 23.0 acres in FRR. Located in Sections 1 & 12 of South Fork Township. Fronted by Highway 38 and approximately 1 mile north of Parcel 1 on Highway 38. No CRP acres. At the present time the Delaware County Farm Service Agency office combines this parcel with another parcel not selling so it appears there are approximately 55 + tillable acres (you should make your own determination) with a weighted CSR near 39. Plum Creek in the northwest corner. Current annual taxes \$1,042.00

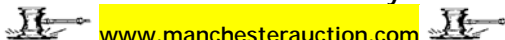
AUCTION TERMS

Cash Sale. Bidding will be by the acre times the surveyed acres in Parcel 1 - - - - - for Parcel 2 the gross taxable acres will be the multiplier. Parcels will be offered with the highest Buyer's right to select one or both parcels at the bid price. If the high bidder selects only one parcel, the remaining parcel will be offered to the contending bidder at the high bid. In the event the contending bidder elects not to purchase, the remaining parcel will be offered at auction in the same manner. The highest bidder for Parcel 1 will pay \$15,000.00 sale day and for Parcel 2 will pay \$40,000.00 as irrevocable earnest money and will sign a Written Confirmation Of Sale Of Real Estate At Public Auction (purchase agreement) which will call for the unpaid balance for each parcel to be paid in full on delivery of deed and merchantable abstract of title. One abstract of title will be provided for each purchaser. Possession upon delivery of deed, merchantable abstract and final settlement subject to the 2018 cropland lease. At closing, the purchaser of Parcel 1 will receive a credit of \$1,200.00 for their share of the 2018 rent and the purchaser of Parcel 2 will receive a credit of \$8,250.00 for their share of the 2018 rent. All rights & responsibilities of the farmland rental agreement transfer to the purchaser(s) at time of closing.

The real estate tax installment due March 30, 2018 has been paid by the Seller and the remaining real estate taxes will be prorated to the date of settlement. Closing will occur at the offices of Waterhouse Realty & Auctioneers acting as Seller's Agent only @ 1624 220th Street, Manchester, Iowa.

Purchase is made without buyer contingency of any kind and is based solely on purchaser's judgment selling "as is where is with all faults and/or merits known or unknown, seen or unseen". All measurements, descriptions, and other details have been obtained from sources deemed reliable. Verification of any or all items are considered to be made by prospective purchaser's finding of facts, both off & on premises. The Seller, Seller's Legal Counsel and Fiduciaries, and the Auction Firm assume no liability for errors and/or omissions. Land is selling subject to easements of record including but not limited to roads and utilities. Final sale of either or both parcels is subject to confirmation of the owner, however, we strongly suggest you do your fact finding, make your financial arrangements, and attend this auction prepared to be the new owner.

Sometimes Corrections/Additions Occur And If So They Will Be Posted On Our Web Site



www.manchesterauction.com

WATERHOUSE REALTY & AUCTIONEERS

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AUCTION THE SOUND THAT MOVES MILLIONS PEOPLE & DOLLARS