

Richard & Lori Gansen Farm for Sale



233.97 Gross Acres M/L

NW FR. $\frac{1}{4}$ Section 31-98-12, Howard County, Iowa,
Excepting Therefrom Lot 1, SE $\frac{1}{4}$ NW $\frac{1}{4}$,
AND

E $\frac{1}{2}$ NE $\frac{1}{4}$ Section 36-98-13, Howard County, Iowa,
Excepting Therefrom Lot 1, E $\frac{1}{2}$ NE $\frac{1}{4}$,
AND

SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 25-98-13, Howard County, Iowa,
Except the Public Highway (Exact Legal Description to be taken from Abstract)

ONE TIME BEST & FINAL BID

Bidding details on the next page

KUPERLAND
AGRICULTURAL INVESTING

3492 Golf Course Road – Osage, IA 50461
Email – reed@kuperland.com - cell – (641) 425 – 8617

Written bids must be submitted to Kuperland, LLC. Bids may be submitted by either email or regular USPS mail. The USPS address is: 3492 Golf Course Road Osage, IA 50461. Bids sent by USPS must be received by November 18, 2022 by 7:00 p.m. Emailed bids must be received by 7:00 p.m. CDT on November 18, 2022. The email address is reed@kuperland.com.

The bids must be submitted as gross dollar for the 233.97 acre parcel. The bid must be your best offer. There will be no opportunity to raise your bid. No bids subject to financing will be considered a valid bid. All interested parties are required to submit their bid using the purchase contract form included in this packet.

The seller reserves the right to reject all bids and modify the bidding requirements at the seller's sole discretion.

The successful bidder will be advised of the acceptance of the bid by 5:00 p.m. CDT November 19, 2022. Per Iowa law, an earnest money deposit of \$100,000 must be in the Kuperland, LLC Trust Account within five business days after November 19, 2022.

SPECIAL PROVISIONS

The sale will close on, or about, December 21, 2022.

The Buyers will be responsible for additional legal expenses, additional surveying expenses and additional closing agent charges if the existing parcel is subsequently split to smaller parcels after the sealed bid auction and prior to closing.

Real Estate taxes will be pro-rated to date of closing. Unpaid special assessment to be paid by the seller.

The 2022 lease has been terminated. Buyer will be given possession once 2022 crop is removed. Seller will retain 100% of the 2022 crop lease payment.

PROPERTY INFORMATION:

Acreage Overview (Estimated)

142.6	Effective DCP Cropland (Tillable)
29.10	CRP Acres (3 Contracts)
56.93	Trees and creek (48.69ac Forest Reserve)
5.34	<u>Road and Right of way</u>
233.97	Total Acres

No Highly Erodible (NHEL)

There are 48.69 acres in the Forest Reservation Tax Exempt Program

CRP ACRES – 5.7 Acres (Annual Payment \$1,094, contract period until 9/30/30)
- 20.9 Acres (Annual Payment \$6,072, contract period until 9/30/24)
- 2.5 Acres (Annual Payment \$878, contract period until 9/30/23)

DRAINAGE – some drainage tile, no maps available

MINERAL RIGHTS – All the mineral rights owned will be conveyed to Seller

REAL ESTATE TAXES - \$3,248 (2021)

IMPROVEMENTS – bare land – no buildings, Farmland, CRP & Trees

EXISTING LEASE TERMS – 2022 lease is in effect and shall remain so until crop is harvested and the tenant provides notice allowing new owner to enter on the property.

This information has been gathered from sources deemed reliable but, Kuperland, LLC does not guarantee the accuracy. All prospective buyers should do their own research and independently verify any information on which they are going to base their decision to buy.

This property is being sold "AS IS." The property is being sold subject to any easements including road, drainage, utility or other easements of record or pending. The sellers do no warranty or guarantee that existing fences coincide exactly with the rectangular survey lines. Any new fencing, if applicable, will be the responsibility of the purchaser pursuant to Iowa statutes.

Kuperland, LLC is an exclusive agent for the Seller.

KUPERLAND

AGRICULTURAL INVESTING

BID FORM

233.97 Gross Acres Richard & Lori Gansen Farm

NW FR. ¼ Section 31-98-12, Howard County, Iowa,
Excepting Therefrom Lot 1, SE ¼ NW ¼,
AND
E ½ NE ¼ Section 36-98-13, Howard County, Iowa,
Excepting Therefrom Lot 1, E ½ NE ¼,
AND
SE ¼ SE ¼ Section 25-98-13, Howard County, Iowa,
Except the Public Highway

I hereby offer \$_____ for the above referenced 233.97-acre parcel farmland. Bid is for total acres.

I agree to sign the standard FARM & LAND – OFFER FOR REAL ESTATE available through the Iowa Realtors Association within the next business day after being notified that I am the successful bidder. I agree to make an earnest money deposit of \$100,000.00 which, per Iowa law, must be in the Kuperland Trust Account within five business days after November 19, 2022.

SIGNED _____ DATE _____

Print Name _____

Address _____

City _____ State _____ ZIP Code _____

Telephone # _____ Cell phone # (if different) _____

Email _____

Return no later than Tuesday, November 18, 2022 to:

3492 Golf Course Road – Osage, IA 50461

Email – reed@kuperland.com - cell – (641) 425 – 8617