

# Johnston Legacy Farm for Sale



**240 Gross Acres M/L**

S ½, SE ¼, of Section 25; SE ¼, SE ¼ of Section 26; E ½, NW ¼; NW ¼ of Section 35  
All in T-106-N, R-23-W Waseca County, Minnesota.

**ONE TIME BEST & FINAL**

Bidding details on the next page

**KUPERLAND**  
AGRICULTURAL INVESTING

3492 Golf Course Road – Osage, IA 50461  
Email – [reed@kuperland.com](mailto: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 December 2, 2022 by 7:00 p.m. Emailed bids must be received by 7:00 p.m. CDT on December 2, 2022. The email address is [reed@kuperland.com](mailto:reed@kuperland.com).

The bids must be submitted as gross dollar for the 240 acre parcel. The bid must be your best offer, as there will be no opportunity to raise your bid after the December 2 submittal date. 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 December 3, 2022. Per Iowa law, an earnest money deposit of \$100,000 must be in the Hoversten Law Trust Account within five business days after December 3, 2022.

#### **SPECIAL PROVISIONS**

The sale will close on, or about, January 13, 2023.

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.

CRP contract will be assigned to Buyer at time of closing.

## **PROPERTY INFORMATION:**

### **Estimation of Acres Overview**

<b>Tillable Acres -</b>	<b>206.39</b>
<b>CRP -</b>	<b>3.4</b>
<b>Acreage -</b>	<b>2.14</b>
<b>Trees -</b>	<b>27.82</b>
<b>Roads/Right of Way -</b>	<b>0.25</b>
<b>Total Acres M/L</b>	<b>240</b>

**CRP ACRES – 3.4 Acres (Annual Payment \$985, contract period until 9/30/26)**

**DRAINAGE – some drainage tile, no maps available**

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

**REAL ESTATE TAXES - \$11,072 (2021)**

**IMPROVEMENTS – Farm Acreage which includes cattle lot buildings, well and fencing.**

**EXISTING LEASE TERMS – 2022 has been terminated, and possession will be granted to Buyer at the time of closing.**

**This information has been gathered from deemed reliable sources 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

### 240 Gross Acres Johnston Legacy Farm

S ½, SE ¼ of Section 25; SE ¼, SE ¼ of Section 26; E ½, NW ¼; NW ¼, NW ¼ of Section 36  
All in T-106-N, R-23-W  
Waseca County, Minnesota

I hereby offer \$ \_\_\_\_\_ for the above referenced 240-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 Hoversten Law Trust Account within five business days after December 3,  
2022.

SIGNED \_\_\_\_\_ DATE \_\_\_\_\_

Print Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Cell phone # (if different) \_\_\_\_\_

Email \_\_\_\_\_

**Return no later than Friday, December 2, 2022 to:**  
3492 Golf Course Road – Osage, IA 50461  
Email – [reed@kuperland.com](mailto:reed@kuperland.com) - cell – (641) 425 – 8617