

Auction Held at the Fairgrounds in Clarinda, IA

TUESDAY, DECEMBER 13 • 10AM

call 800.451.2709
www.schraderauction.com

LAND AUCTION

In Cooperation with
LUND
COMPANY

SCHRADER
Real Estate & Auction Co., Inc.

827± Acres Tillable
Productive Soils
Recreational Land
Great Hunting



Southwest Iowa

SOUTHEAST OF CLARINDA - PAGE COUNTY

call 800.451.2709
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DECEMBER 2011						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

CORPORATE HEADQUARTERS
950 N. Liberty Dr., Columbia City, IN 46725
260-244-7606 or 800-451-2709

In Cooperation with
LUND
COMPANY
SCHRADER
Real Estate & Auction Co., Inc.

SOUTHWEST IOWA - PAGE COUNTY

LAND AUCTION



Southwest Iowa

SOUTH OF CLARINDA / WEST OF BEDFORD - PAGE COUNTY



OVER
650 ACRES
WITH 80 CSR
OR ABOVE



LAND AUCTION

80± Miles From Omaha, NE • 110± Miles from Kansas City, MO
125± Miles from Des Moines, IA

827± Acres Productive Tillable Land
Recreational Land
Great Hunting

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Southwest Iowa
SOUTH OF CLARINDA / WEST OF BEDFORD - PAGE COUNTY

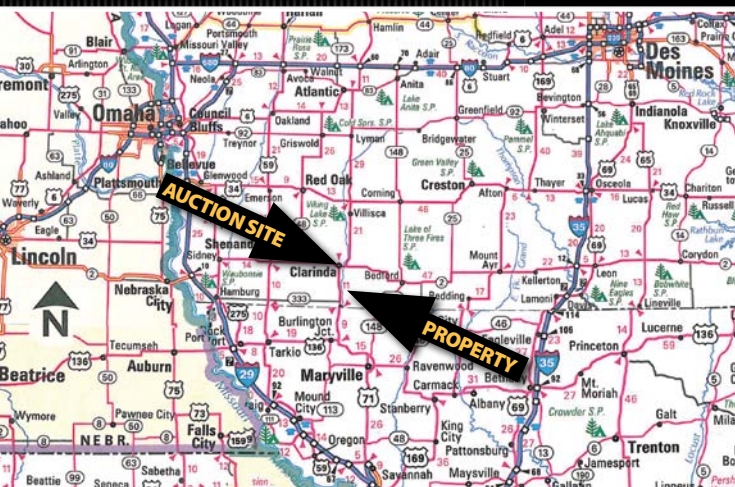
955+ Acres
Offered in 12 Tracts

827± Acres Tillable
Productive Soils
Recreational Land - Great Hunting

LAND AUCTION

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AUCTION SITE:

200 S. 6th Street, Clarinda, IA. Wibholn Hall – From the intersection of Hwy 71 and the Hwy 2 Bypass, on the south side of Clarinda, travel east on the Hwy 2 Bypass ½ mile to 8th Street (at the Super 8 Motel). Turn north on 8th Street and travel 3 blocks to Garfield Street (Road T's). Turn east on Garfield and travel 2 blocks to 6th Street. Turn north on 6th Street and Wibholn Hall is 1 block on the right. Parking is available across the street and in the horse arena off of Stuart Street. **GPS: 40°44'12.00"N, 95° 1'29.37"W**



PROPERTY LOCATION

1-½ miles east of Hwy 71 between Braddyville and Shambaugh. From the intersection of Hwy 71 and Main Street (320th St.) in Braddyville (10 miles south of Clarinda), travel east on Main St. 1.6 miles to Teak Ave. Turn north on Teak Ave. and travel 1-½ miles to the property on the east side of the road. **GPS: 40°36'27.97"N, 94°59'4.10"W**



INSPECTION DATES:
Tuesday, November 22
3:00PM - 5:00PM
Monday, December 12
3:00PM - 5:00PM
Meet an auction representative at the building on Tract 4 for more information.

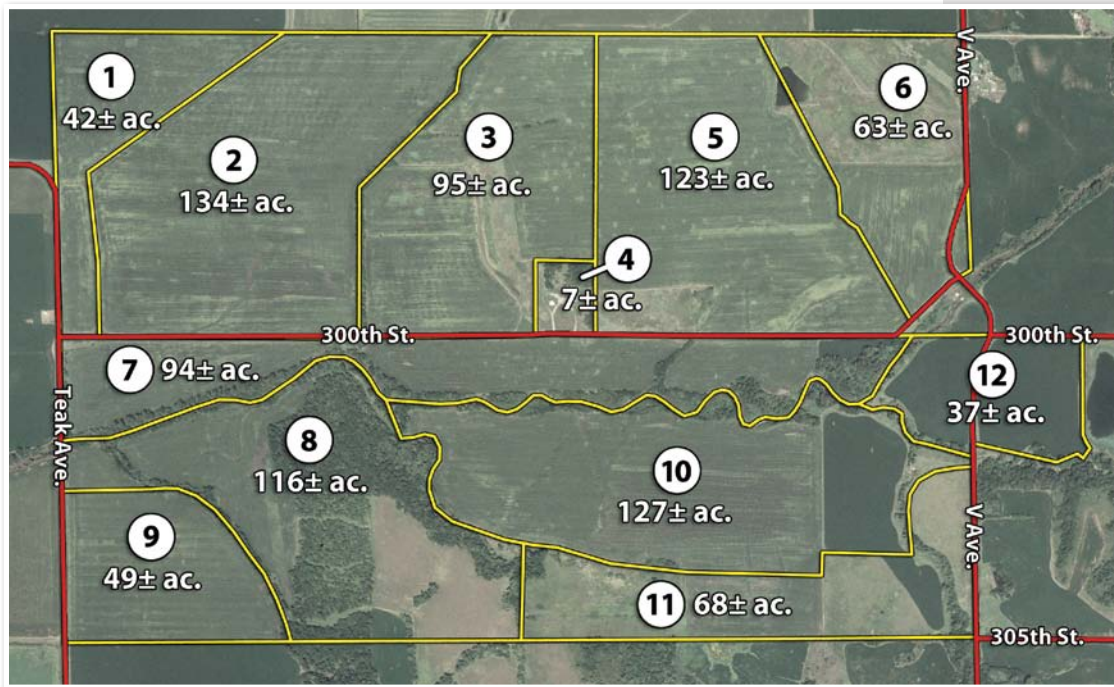
ONLINE BIDDING

You may bid online during this auction at www.schraderauction.com. You must register by December 6th to bid online. For information on registering for online bidding, call Schrader Auction Company at 800-451-2709.

Contact Auction Company for a detailed information packet including FSA information, tax summaries, soils summaries and preliminary title policies.



EXCELLENT OPPORTUNITY TO PURCHASE QUALITY SOUTHWEST IOWA FARMLAND

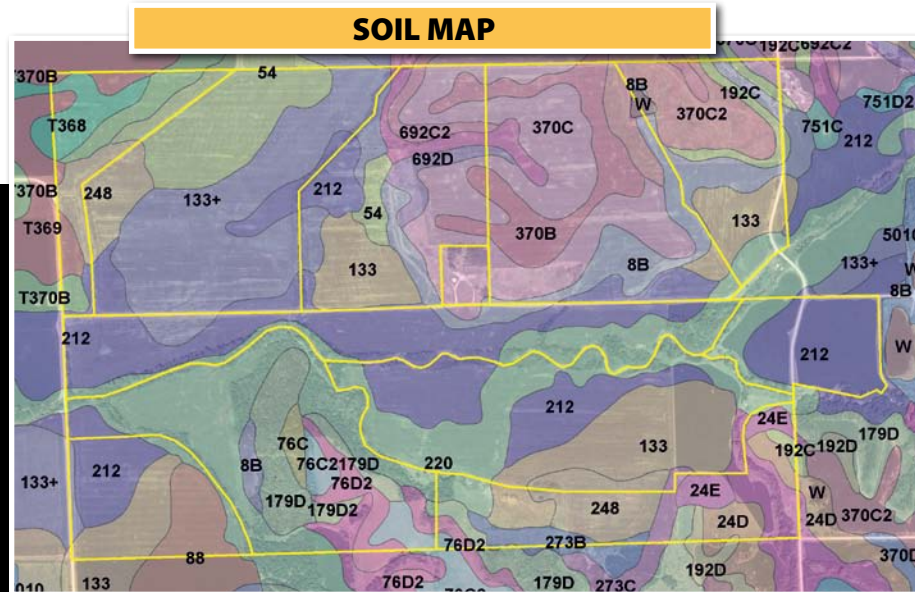


TRACT DESCRIPTIONS:

- TRACT 1:** 42± acres mostly tillable. Frontage on Teak Ave. and 300th Street. 80.4 CSR
- TRACT 2:** 134± acres mostly tillable. Frontage on 300th Street. 79.7 CSR.
- TRACT 3:** 95± acres mostly tillable. Frontage on 300th Street. 70.2 CSR
- TRACT 4:** 7± acres with the 54' x 90' 1997 Morton building w/dirt floor and 28,000 bu. 1982 Eaton full floor w/natural air fan grain storage.
- TRACT 5:** 123± acres mostly tillable. Frontage on 300th Street. 76.8 CSR.
- TRACT 6:** 63± acres mostly tillable with frontage on V Ave. 69.6 CSR.
- TRACT 7:** 94± acres with approximately 63 acres tillable and over a mile of frontage on 300th Street. 88.6 CSR.
- TRACT 8:** 116± acres mixed tillable and recreational land. Approximately 54 acres tillable with the balance in woods and waterway. 70.7 CSR.
- TRACT 9:** 49± acres mostly tillable. Frontage on Teak Ave. 86.6 CSR.
- TRACT 10:** 127± mostly tillable with access from V Ave. Productive soils. 83.8 CSR.
- TRACT 11:** 68± acres mixed tillable and CRP contract through September 2012 pays \$60/acre on 22.11 acres. Buyer to receive 2012 payment. 59.7 CSR.
- TRACT 12:** 37± acres with approx. 31 acres tillable. Tract split by V Ave. 89.8 CSR.



Buildings on Tract 4



Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.** **NEW DATA, CORRECTIONS AND CHANGES:** Please arrive prior to scheduled auction time to inspect any changes, corrections or additions to the property information. **STOCK PHOTOGRAPHY:** Some wildlife photos are for illustrative purposes only and are not of the auction property.

Code	Soil Description	Acres	Percent of field	CSR	Corn	Soybeans
212	Kennebec silt loam, 0 to 2 percent slopes	182.5	18.4%	91	200	54
220	Nodaway silt loam, 0 to 2 percent slopes	156.6	15.8%	85	192	52
133	Colo silty clay loam, 0 to 2 percent slopes	95.6	9.7%	80	185	50
133+	Colo silt loam, overwash, 0 to 2 percent slopes	89.7	9.1%	85	192	52
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	88.2	8.9%	70	172	46
54	Zook silty clay loam, 0 to 2 percent slopes	46.5	4.7%	70	172	46
8B	Judson silty clay loam, 2 to 5 percent slopes	45.4	4.6%	84	190	51
248	Wabash silty clay loam, 0 to 1 percent slopes	39.7	4.0%	80	158	43
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	36.5	3.7%	85	192	52
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	30.7	3.1%	65	165	45
Weighted Average		77.2	181.4	49		

Terms & Conditions

PROCEDURE: The farm will be offered in individual tracts, in any combination of tracts, or as total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations, and the total property may compete. The property will be sold in the manner resulting in the highest total sale price, subject to the Seller's acceptance or rejection. **DOWN PAYMENT:** 10% of the accepted bid price as down payment on the day of auction with the balance in cash at closing. If the bidder pre-registers with the Auction Company on or before Thursday, December 8, then cash or a personal check will be accepted for the down payment (contact Auction Company for a pre-registration form or visit www.schraderauction.com). If the bidder does not pre-register, a bank letter of credit or guarantee will be required with a personal check. OR bidder must present a \$5000 cashier's check with a personal check for the balance of the down payment on auction day. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.** **APPROVAL OF BID PRICES:** All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. The auction bids are subject to the acceptance or rejection by the Sellers. **DEED:** Seller will provide Warranty Deed(s). **EVIDENCE OF TITLE:** The Seller agrees to furnish an Owner's Policy of Title Insurance in the amount of the purchase price. Abstract available at Buyer's request - Contact Auction Company for more information. **CLOSING:** The closing shall take place 30 days after the auction day, or as soon thereafter as applicable closing documents are completed by Seller. Seller and Buyer shall share 50:50 the cost of closing. **POSSESSION:** Possession at closing subject to farm tenant's rights to the property through December 31, 2011. **REAL ESTATE TAXES:** The Seller shall be responsible for the taxes due for the calendar year 2011 and the Buyer shall be responsible for the taxes due for 2012 calendar year and thereafter. **SURVEY:** Seller shall provide a survey for any tract where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller & Buyer shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres. **MINERALS:** 100% of the mineral rights owned by Sellers shall be included with the sale of the real estate. **ACREAGE AND TRACTS:** All acreages are approximate and have been estimated based on current legal description and/or aerial photos. Any corrections, additions, or deletions will be made known prior to the auction. **AGENCY:** Schrader Real Estate & Auction Company, Inc., The Lund Company and their representatives are exclusive agents of the Seller. **DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the purchase agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the

SCHRADER
Real Estate & Auction Co., Inc.

In Cooperation with **LUND** COMPANY

OWNER: GREG & ANGELA STONE
800-451-2709

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