

Land Auction

Hanson Estate Farm

Webster County, Iowa

Dayton Township

59± Acres

September 26, 2019 10:00 A.M.

Dayton Community Center

Dayton, Iowa



SundermanSM
FARM MANAGEMENT



1309 1st Ave South, Suite 5
Fort Dodge, IA 50501-4954
Phone: (515) 576-3671
Fax: (515) 576-3296
Website: www.sundermanfarm.com

NOTICE OF AGENCY TO PROSPECTIVE BUYERS

Sunderman Farm Management Company is pleased to have the opportunity to furnish you with this information. Our top priority is to provide fair, honest, and professional service.

We are an agent for the seller and we have a fiduciary responsibility and certain legal obligations to the seller. Whether we are the listing broker or cooperating with the listing broker, all of our licensed real estate agents are employed by and responsible to the seller.

If you have any questions, please feel free to ask.

COMPANY BACKGROUND

Sunderman Farm Management Co. was founded in 1961 by Roger Sunderman. Roger brought 16 years of farm management and agricultural real estate sales experience with him to the new business. In 1969, Brian Larson began his career with Sunderman Farm Management Co. Brian brought with him nine years of experience from the U.S. Soil Conservation Service. His area of expertise was tile drainage system engineering and design. Brian and his three sons operate their family farm in the local area. In 1990, Mark Thompson began his employment with the company. Mark is a graduate of Iowa State University. His degree is in agricultural studies/farm operation with major emphasis on agricultural economics and agronomy. Mark also farms in the Badger area. In 1999, Jon Larson came to Sunderman Farm Management as a real estate sales associate specializing in land sales and valuations. Jon and his son operate their family farm in the Badger area. In 2005, Brent Larson joined the company after serving in the U.S. Air Force. He helps operate the family farm, and he is also a reservist in the U.S. Air Force. He has an undergraduate degree in management. He also has a master's degree in business administration with an emphasis on computer resources and information management from Webster University as well as a master's degree in professional agriculture from Iowa State University.

Sunderman Farm Management Co. is a licensed real estate brokerage with the Iowa Real Estate Commission. We bring over 140 years of operational agriculture and land sales experience to landowners, sellers, and buyers. This experience, combined with our expertise in production agriculture and management, provides both sellers and buyers with the highest quality service available in the industry.

The information in this booklet is thought to be accurate. However, it is subject to change and verification, and no liability for errors or omissions is assumed. Prospective buyers must rely on their own inspections and conclusions. The listing may be withdrawn with or without notice or approval. The seller reserves the right to reject any and all offers. All inquiries, inspection, appointments, and written bids should be channeled through the broker, Sunderman Farm Management Co. Plat maps used with permission: www.farmandhomepublishers.com.

Hanson Estate Farm

General Location: The farm is located on the south side of Highway 175, one-fourth mile west of Dayton, Iowa.

Approximate Legal Description: The farm is located in the NW1/4 of Section 14 in Dayton Township.

Method and Terms of Sale: Public auction to be held at 10:00 A.M. on September 26, 2019 at the Dayton Community Center, 104 1st St NW, Dayton, Iowa, 50530. Final sale is subject to seller's approval. A standard purchase agreement will be signed immediately following the auction, and buyer will immediately provide earnest money in the amount of ten percent (10%) of the total sales consideration. Buyer financing must be secured before the auction. No buyer contingencies will be allowed. Buyer must agree to a 'cash sale' with no contingencies. Balance due via wire transfer at closing with delivery of a warranty deed and abstract showing merchantable title. Real estate taxes prorated to date of closing. Closing and landlord's possession will be on or before November 14, 2019.

Rental Status: The farmland lease has been terminated effective March 1, 2020. Buyer will not be permitted to perform any fall farming operations until after harvest and closing, and is subject to the approval of the current owner and current operator. The 2019 crops belong to the current owner and current operator.

<u>Farm Information:</u>	Total Gross Acres	59.15± acres
	Taxable Acres	58.23± acres
	Tillable Acres (from FSA records)	53.80± acres
	Tillable Corn Suitability Rating 2 (CSR2)	76
	Corn Base	28.9 acres
	Soybean Base	24.40 acres
	Corn Price Loss Coverage (PLC) Yield	162 bu/acre
	Soybean Price Loss Coverage (PLC) Yield	46 bu/acre
	FSA Farm/Tract Number	3539/1237
	No Highly Erodible Land	

Real Estate Taxes: \$1416.00 net annual real estate taxes, or \$24.32 per taxable acre.

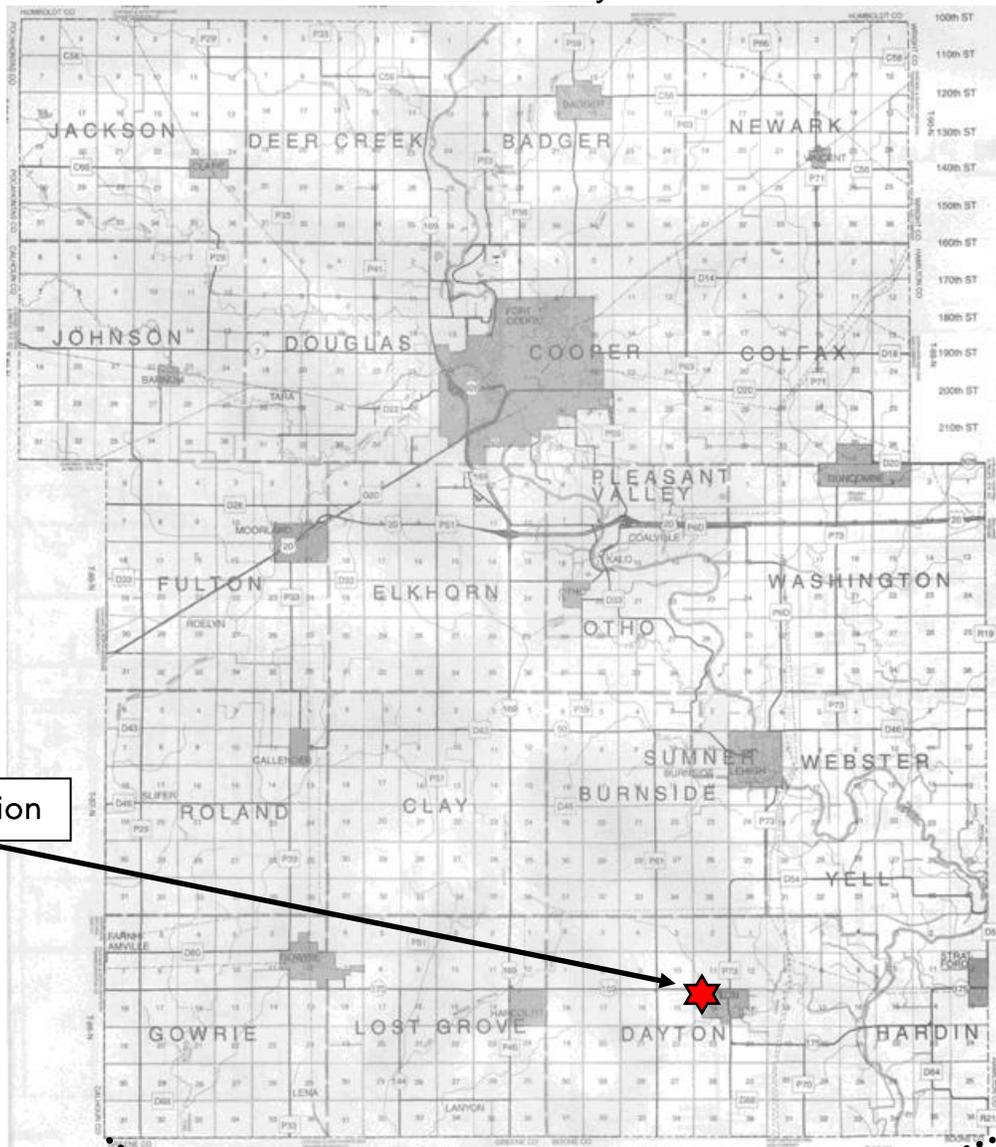
Major Soils: Marna, Nicollet-Guckeen, and Coland-Terril

Improvements: None

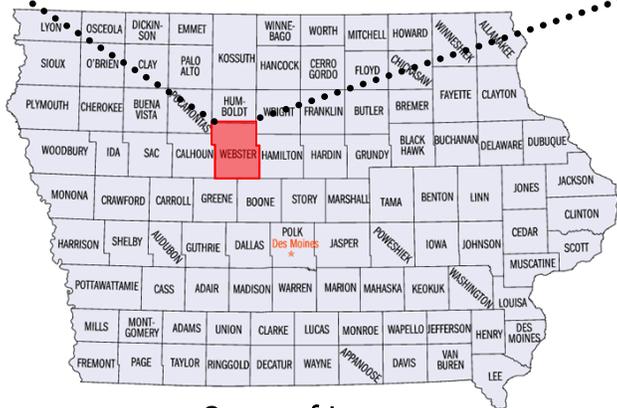
Comments: Sunderman Farm Management Co. is pleased to have the opportunity of exclusively offering this property. It is located in the heart of north central Iowa's prime farming region. This property offers an excellent investment opportunity for anyone seeking to increase their farmland assets.

Hanson Estate Farm

Webster County



Farm Location



State of Iowa

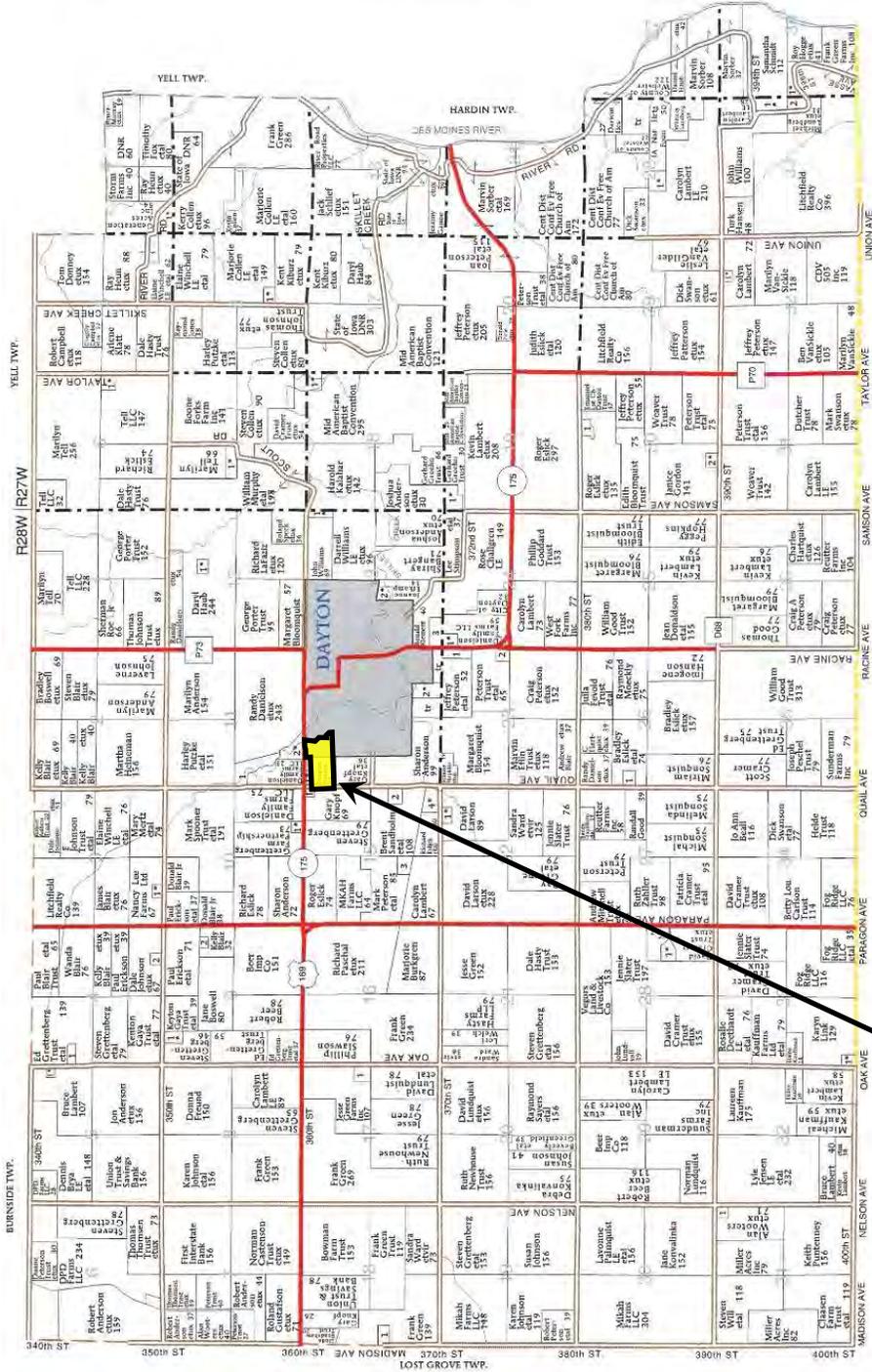
Hanson Estate Farm

Dayton Township of Webster County, Iowa

T-86-N

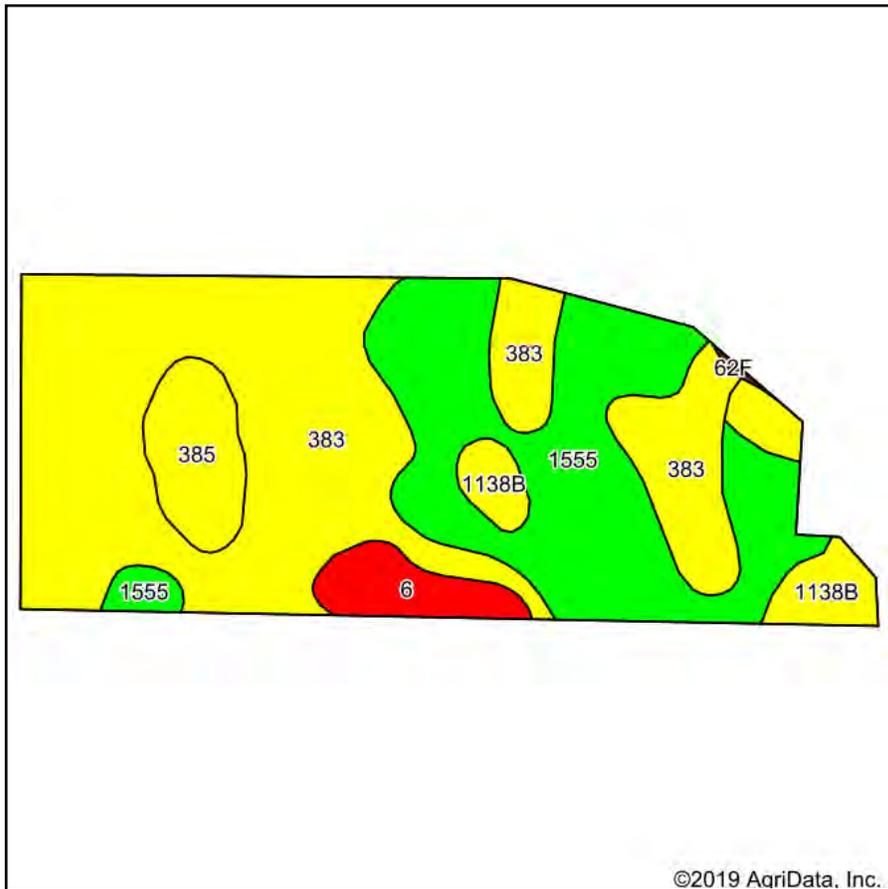
DAYTON PLAT
(L. 2nd 1926)

R-27-28-W

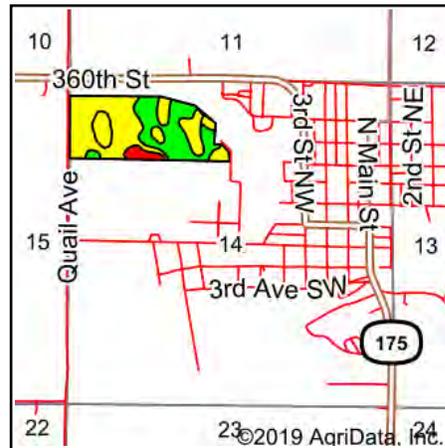


Farm
Location

Soils Map



Soils data provided by USDA and NRCS.



State: **Iowa**
 County: **Webster**
 Location: **14-86N-28W**
 Township: **Dayton**
 Acres: **53.32**
 Date: **8/23/2019**

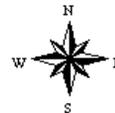
Sunderman
 FARM MANAGEMENT

Maps Provided By:



© AgriData, Inc. 2019

www.AgriDataInc.com



Area Symbol: IA187, Soil Area Version: 35							
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	CSR2**	CSR
383	Marna silty clay loam, 0 to 2 percent slopes	27.75	52.0%		IIw	69	73
1555	Nicollet-Guckeen complex, 1 to 3 percent slopes	16.94	31.8%		Ie	86	86
1138B	Clarion clay loam, 2 to 5 percent slopes	3.24	6.1%		Ile	90	80
385	Guckeen silty clay loam, 1 to 3 percent slopes	3.13	5.9%		IIw	83	87
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.18	4.1%		IIIw	59	62
62F	Belview loam, 16 to 30 percent slopes	0.08	0.2%		Vle	17	22
Weighted Average						76	77.9

**IA has updated the CSR values for each county to CSR2.

*c: Using Capabilities Class Dominant Condition Aggregation Method
 Soils data provided by USDA and NRCS.

Corn Suitability Rating 2 (CSR2) Explanation

(from USDA Soil Survey and Gerald Miller & Lee Burras, ISU)

Corn suitability ratings provide a relative ranking of all soils mapped in the State of Iowa based on their potential to be utilized for intensive row crop production. The CSR2 is an index that can be used to rate one soil's potential yield against another over a period of time. Ratings range from 100 for soils that have no physical limitations, occur on minimal slopes and can be continuously row cropped to as low as 5 for soils with severe limitations for row crops. The CSR2 assumes a) natural rainfall (no irrigation), b) artificial drainage has been installed where required so that each soil can reach its agronomic potential, c) no land-leveling or terracing, and d) adequate level of management.

Even though predicted average yields may change with time, the CSR2 ratings are expected to remain relatively constant in relation to one another. The CSR2 can be useful to farmers, land buyers, assessors, and others in determining land use and land value.

Capability Grouping

The numbers 1 through 7 indicate progressively greater limitations and narrower choices for practical use. The letters E, W, & S indicate the soils' main limitation within one class. There are no subclasses in class 1 because the soils of this class have few limitations.

Class 1 = Soils have few limitations that restrict their use.

Class 2 = Soils have moderate limitations that reduce the choice of plants or that require moderate conservation practices.

Class 3 = Soils have severe limitations that reduce the choice of plants or that require very careful management or both.

Class 4 = Soils have very severe limitations that reduce the choice of plants or that require very careful management or both.

Class 5 = Soils are not likely to erode but have other limitations, impractical to remove, that limit their use.

Class 6 = Soils have severe limitations that make them generally unsuitable for cultivation.

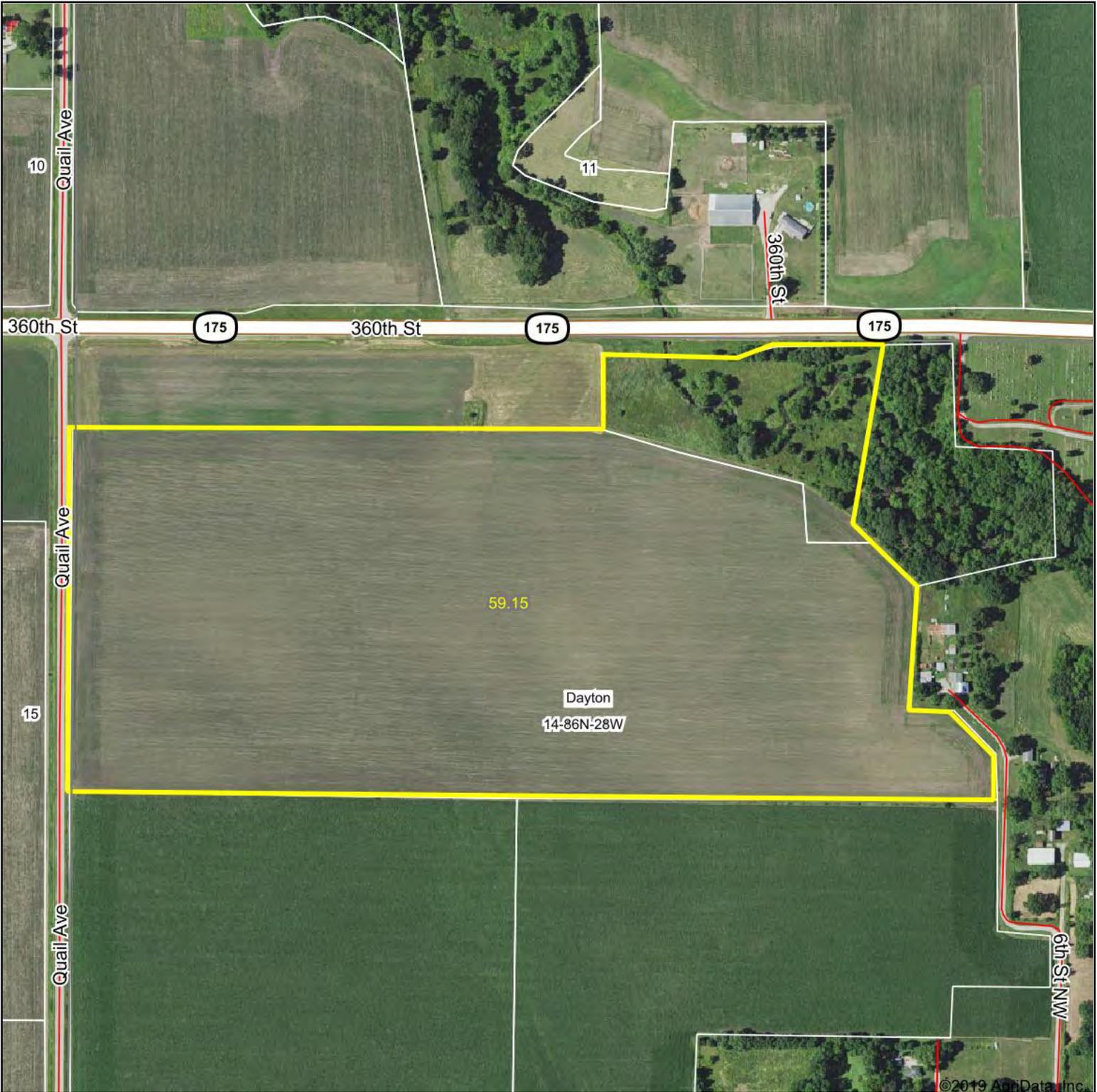
Class 7 = Soils have very severe limitations that make them unavailable for cultivation.

Subclass E = Risk of erosion unless close-growing plant cover is maintained.

Subclass W = Water in or on the soil interferes with plant growth or cultivation (in some soils wetness can be partly corrected by artificial drainage).

Subclass S = Shallow, droughty, or stony.

Aerial Map

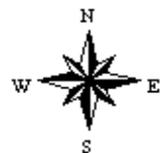


Map Center: 42° 15' 58.53, -94° 4' 53.64



Sunderman
FARM MANAGEMENT

14-86N-28W
Webster County
Iowa



Maps Provided By:

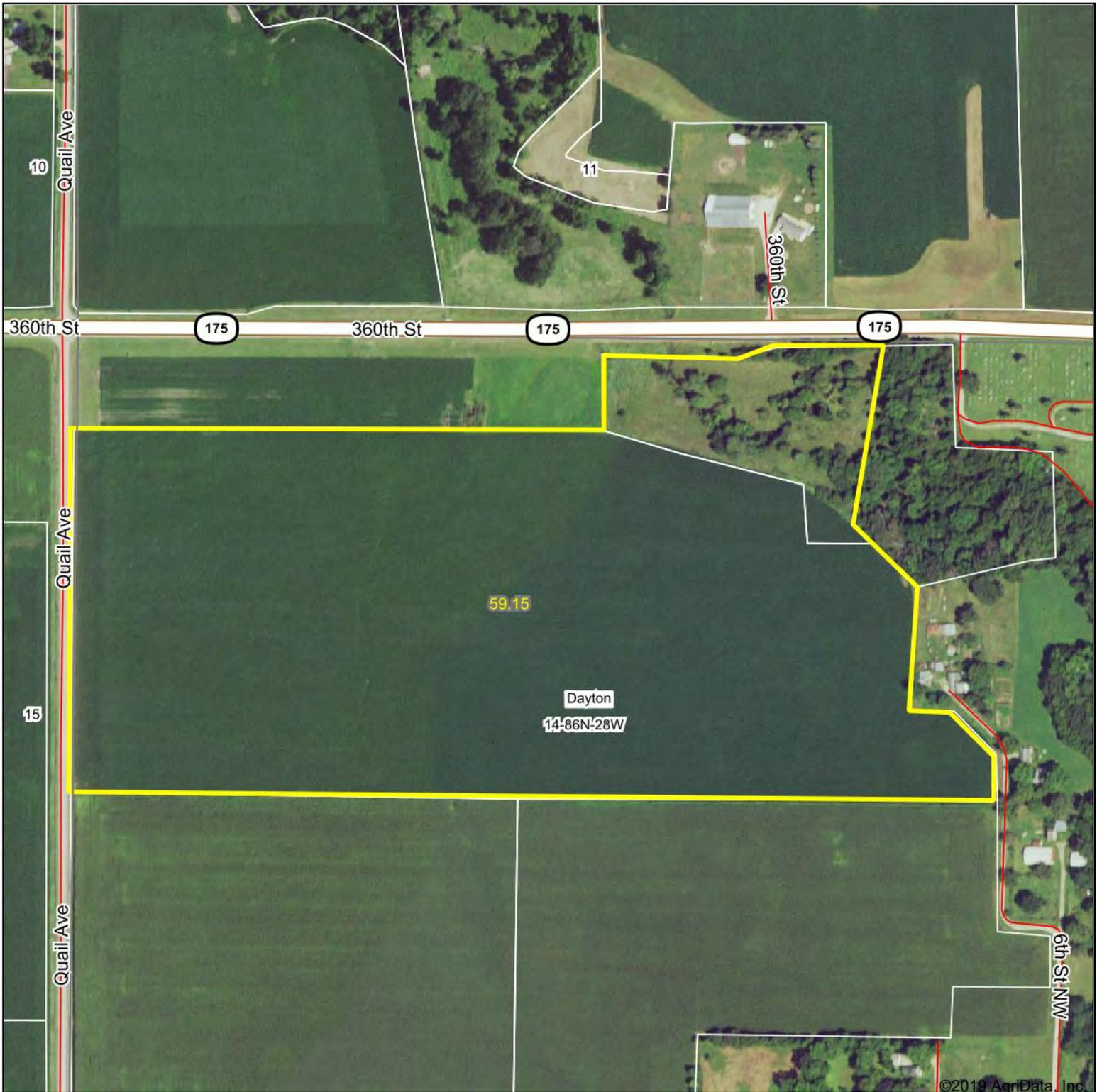


© AgriData, Inc. 2019 www.AgriDataInc.com

2017 Air Photo

9/4/2019

Aerial Map

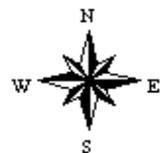


Map Center: 42° 15' 58.53, -94° 4' 53.64



Sunderman
FARM MANAGEMENT

14-86N-28W
Webster County
Iowa



Maps Provided By:



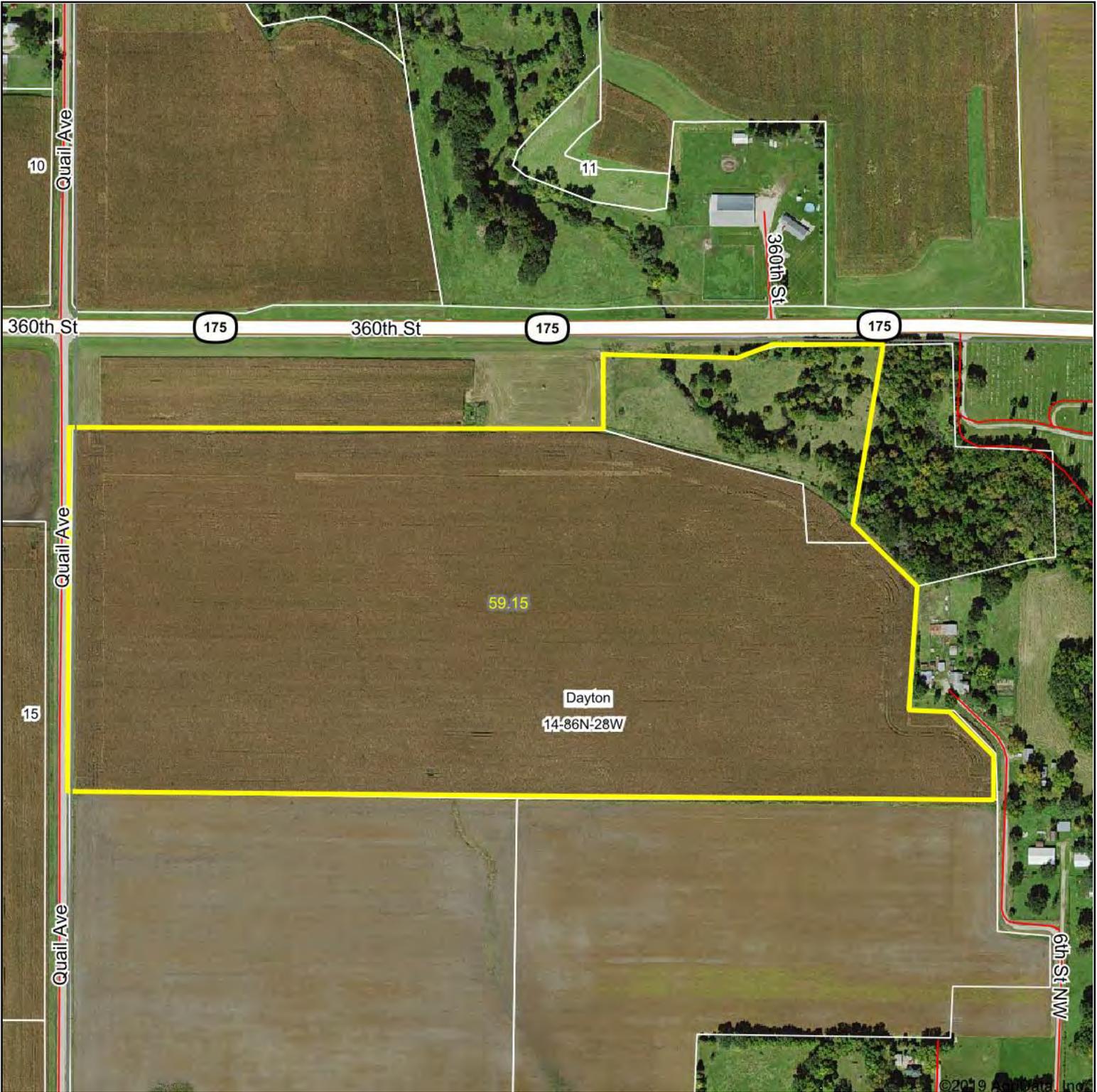
© AgriData, Inc. 2019 www.AgriDataInc.com

2015 Air Photo

9/4/2019

Field borders provided by Farm Service Agency as of 5/21/2008.

Aerial Map

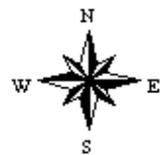


Map Center: 42° 15' 58.53, -94° 4' 53.64



Sunderman
FARM MANAGEMENT

14-86N-28W
Webster County
Iowa



Maps Provided By:
 **surety**
CUSTOMIZED ONLINE MAPPING
© AgriData, Inc. 2019 www.AgriDataInc.com

2014 Air Photo

9/4/2019

Aerial Map

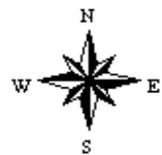


Map Center: 42° 15' 58.53, -94° 4' 53.64



Sunderman
FARM MANAGEMENT

14-86N-28W
Webster County
Iowa



Maps Provided By:

CUSTOMIZED ONLINE MAPPING
© AgriData, Inc. 2019 www.AgriDataInc.com

2013 Air Photo

9/4/2019

Aerial Map



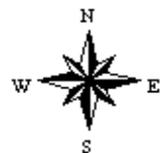
©2019, AgriData, Inc.

Map Center: 42° 15' 58.53, -94° 4' 53.64



Sunderman
FARM MANAGEMENT

14-86N-28W
Webster County
Iowa



Maps Provided By:
 **surety**
CUSTOMIZED ONLINE MAPPING
© AgriData, Inc. 2019 www.AgriDataInc.com

2011 Air Photo

9/4/2019



1309 1st Ave S, Suite 5
Fort Dodge, IA 50501
Phone: (515) 576-3671
E-Mail: sfm@sundermanfarm.com
Website: www.sundermanfarm.com

A Few Thoughts...

THANK YOU for considering a property listed with Sunderman Farm Management Co. If this property doesn't meet your needs, please let us know. We will work hard to satisfy your requirements.

Landowners,

Would you benefit from a relationship with our company? Read below...

Your productive Iowa farmland is a precious investment! Sunderman Farm Management Co. has been the trusted professional partner for landowners *just like you* since 1961. Your farmland deserves the best management in order to reach its full income potential and be preserved for future generations. We are a small, family-owned business and we provide unparalleled service to our valued clients.

Contact Sunderman Farm Management Co. if ANY of these questions apply to you:

1. Are you an absentee landowner?
2. Do you want your farm operation to benefit your family or heirs?
3. Are you a landowner who is now retired from farming or will retire soon?
4. Do you need more information about:
 - a. The numerous types of government payments/benefits/cost-shares?
 - b. The various types of farmland leases and rent payments?
 - c. The latest developments in agricultural technology and tillage methods?
 - d. The latest developments in seeds, nutrients, and treatments?
 - e. Agricultural drainage systems that maximize yield potential?
5. Is your farmland asset performing at its peak potential in your investment portfolio?
6. Do you have ANY questions about what professional farm management and land sales can do for you?

Sincerely,
Your Sunderman Farm Management Co. Team

Providing Comprehensive Farm Management Solutions

Brian Larson
Mobile: 515-571-0641

Mark Thompson
Mobile: 515-571-0171

Brent Larson
Mobile: 515-571-3704

Jon Larson
Mobile: 515-571-4393