Land Auction

Holden Heirs Farm

320± Acres
(offered in 2 parcels using 'choice' method)
Section 34, LuVerne Township
Kossuth County, Iowa

December 2, 2020
Online Auction Only
Start Time: 10:00 A.M.

Sunderman℠
FARM MANAGEMENT

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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. Jon Flattery joined the Sunderman team in 2020. A 2013 graduate of Minnesota State and Iowa Central Community College, Jon put his degrees in Business Management & Administration, and Agriculture Business, to good use as an appraiser and farm manager. Jon is a licensed real estate salesperson and associate appraiser. Jon lives on a farm north of Fort Dodge with his wife and 4 children where he owns and operates the family farm with his Dad.

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, inspections, and appointments should be channeled through the broker, Sunderman Farm Management Co. Plat maps used with permission: www.farmandhomepublishers.com.

Holden Heirs Farm

General Location: The farm is located 3 miles east of LuVerne, Iowa. The farm is bordered by 120th Street on the north, 110th Street on the south, and 230th Avenue on the east.

Approximate Legal Description: The east ½ of section 34-T94N-R27W of the 5th P.M., LuVerne Township, Kossuth County, Iowa.

Method of Sale: Online auction starting at 10:00 A.M. on Wednesday, December 2, 2020. Follow the link at www.sundermanfarm.com to REGISTER PRIOR TO THE AUCTION'S START TIME. The auctioneer will call the auction from a remote location via streaming audio live online. The farm will be sold using the 'choice' method. The high bidder will choose the north 160, or the south 160, or both. If the high bidder chooses both, then the auction is over. If the high bidder only chooses one of the parcels, then bidding will commence on the other parcel until it is sold to the high bidder.

Terms of Sale: Buyer(s) will be contacted via phone at the conclusion of the auction to arrange immediate signing of documents and payment of earnest money. 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 sale consideration. Immediately following the auction, buyer will sign the forms that are required by the Kossuth County Sanitarian which may require buyer to replace or destroy the private septic system for the house. Buyer is responsible for compliance with the Kossuth County Sanitarian's requirements. Buyer is responsible for all costs and actions that are needed for such compliance. Buyer financing must be secured before the auction. No buyer contingencies will be allowed. Buyer must agree to a 'cash sale' with no contingencies. If sold as two parcels, seller will pay for a survey to set the boundary line. Final sale is subject to seller's approval. 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 January 8, 2021.

Farm Information:

FSA Farm Number	1759
Gross Acres	320± acres
Taxable Acres	307.03± acres
Tillable Acres	299.08± acres
Building Site (house and grain bins)	3.25± acres
Corn Base	153.70 acres
Soybean Base	145.38 acres
PLC Corn Yield Index	140 bu/acre
PLC Soybean Yield Index	40 bu/acre
Corn Suitability Rating 2 (CSR2)	79.6
No Highly Erodible Land	

Rental Status: The current farm/house lease is terminated effective March 1, 2021. Landlord's possession will be assumed at closing. Full possession will be March 1, 2021.

Home, Grain Bins, & Building Site: The two-story home is part of the farm lease, which is terminated effective March 1, 2021. The Kossuth County Assessor shows the house is 1,756 square feet of total living area. There are two steel grain bins and two storage sheds in the building site. The buyer will be responsible for complying with the Kossuth County Sanitarian's requirements regarding the private septic system, along with all costs and activities with respect to compliance. For a showing of the home, contact Sunderman Farm Management Company.

Real Estate Taxes:
North 160 Acres: 155.02 taxable acres, $3,916.00 annually, $25.26 per taxable acre, CSR2 80.6.
South 160 Acres: 152.01 taxable acres, $3,444.00 annually, $22.66 per taxable acre, CSR2 78.6.
Entire 320 Acres: 307.03 taxable acres, $7,360.00 annually, or $23.97 per taxable acre.

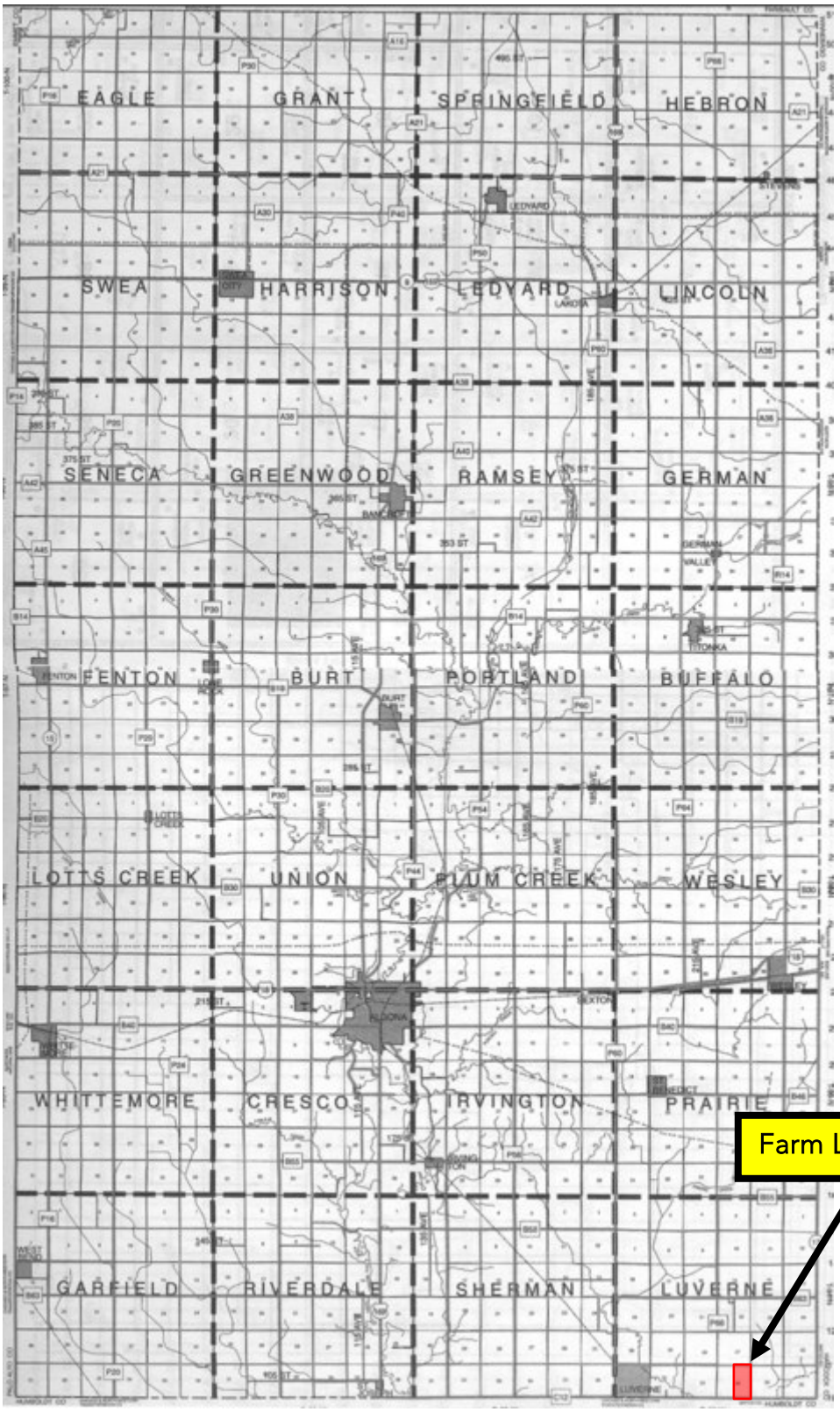
Drainage Improvements & Soils: The farm is served by Joint Drainage District 93-131-100. This drainage district is in Kossuth County, Humboldt County, and Hancock County. The map in this booklet shows county tile lines serving this farm that are 26 inches and 14 inches in diameter, providing an excellent outlet for the farm. There are thousands of feet of private tile installed to make this farm produce well for generations. There is even a drainage ditch in the southeast corner of the farm to provide easy access for additional tile drainage outlets. Canisteo, Nicollet, and Clarion are the three major soil types.

Comments: Sunderman Farm Management Co. is pleased to have the opportunity to exclusively offer this property. It is in the heart of north central Iowa's prime farming region. This property offers an excellent opportunity for an individual or a group of investors seeking farmland. CDC, state, and local guidelines will be followed with respect to COVID-19 protocols.

Software: Sunderman Farm Management Company assumes no liability and shall not be held responsible for any technical issues or bidding problems. Proper functioning of hardware, software, and internet cannot be guaranteed. If issues arise, Sunderman Farm Management Company may modify the bidding process in any manner.

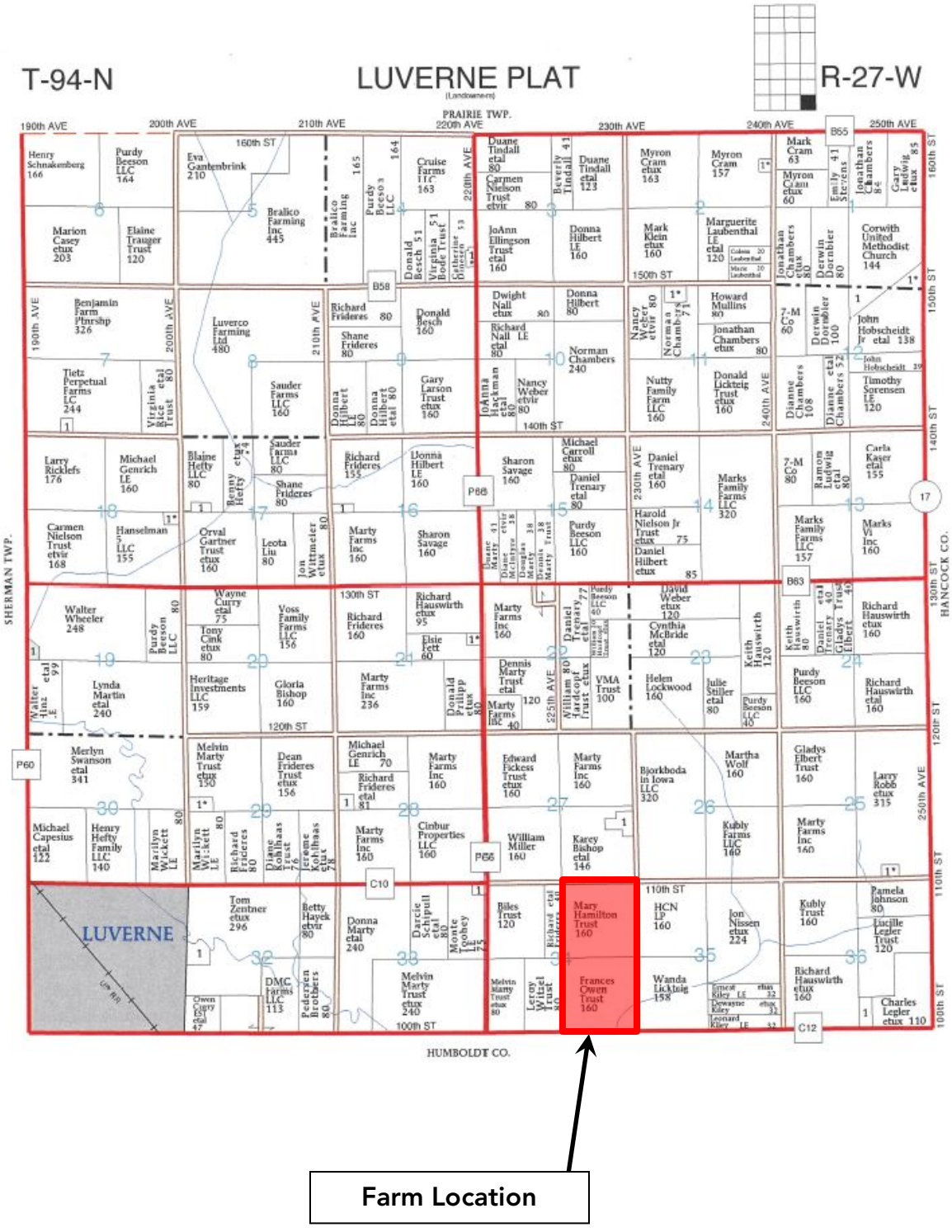
Holden Farm

Kossuth County, IA

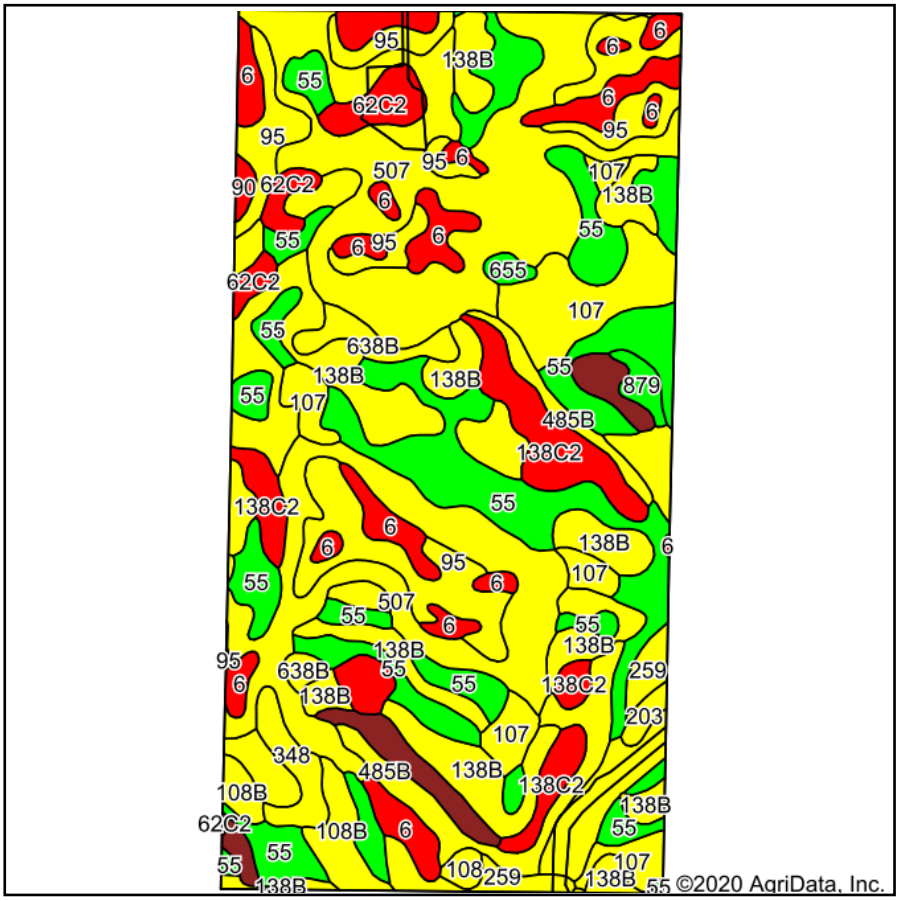


Holden Farm

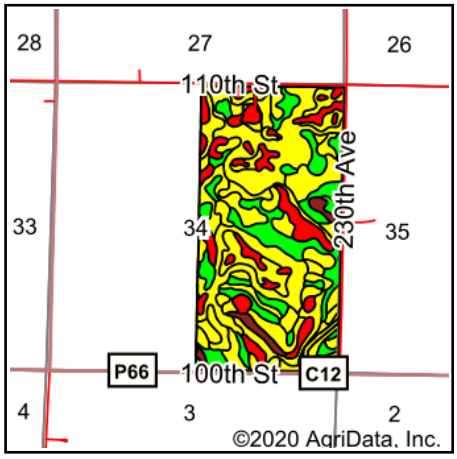
LuVerne Township of Kossuth County, Iowa



Soils Map



Soils data provided by USDA and NRCS.



State: **Iowa**
County: **Kossuth**
Location: **34-94N-27W**
Township: **Lu Verne**
Acres: **304.49**
Date: **10/29/2020**

Sunderman FARM MANAGEMENT

Maps Provided By: surety CUSTOMIZED ONLINE MAPPING

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Area Symbol: IA109, Soil Area Version: 27

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	CSR2**	CSR
507	Canisteo clay loam, 0 to 2 percent slopes	67.86	22.3%		IIw	84	75
55	Nicollet clay loam, 1 to 3 percent slopes	55.50	18.2%		Iw	89	85
138B	Clarion loam, 2 to 6 percent slopes	44.08	14.5%		IIe	89	77
95	Harps clay loam, 0 to 2 percent slopes	24.83	8.2%		IIw	72	60
107	Webster clay loam, 0 to 2 percent slopes	23.13	7.6%		IIw	86	80
6	Okoboji silty clay loam, 0 to 1 percent slopes	20.70	6.8%		IIIw	59	54
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	13.92	4.6%		IIIe	83	62
485B	Spillville loam, 2 to 5 percent slopes	10.92	3.6%		IIe	88	77
62C2	Storden loam, 6 to 10 percent slopes, moderately eroded	6.17	2.0%		IIIe	64	49
585B	Colo-Spillville complex, 2 to 5 percent slopes	5.53	1.8%		IIw	79	68
108B	Wadena loam, 2 to 6 percent slopes	5.28	1.7%		IIe	52	
259	Biscay clay loam, 0 to 2 percent slopes	4.61	1.5%		IIw	52	73
638B	Clarion-Swanlake complex, 2 to 6 percent slopes	3.94	1.3%		IIe	85	71
62D2	Storden loam, 10 to 16 percent slopes, moderately eroded	3.86	1.3%		IVe	41	39
348	Fieldon loam, 0 to 2 percent slopes	3.60	1.2%		IIw	54	68
34C2	Estherville sandy loam, 5 to 14 percent slopes, moderately eroded	3.23	1.1%		IVs	6	8
274	Rolfe silt loam, 0 to 1 percent slopes	1.99	0.7%		IIIw	57	54
879	Fostoria loam, 0 to 2 percent slopes	1.57	0.5%		Iw	95	85
203	Cylinder loam, 0 to 2 percent slopes	1.09	0.4%		IIs	58	74
108	Wadena loam, 0 to 2 percent slopes	0.99	0.3%		IIs	56	
655	Crippin loam, 1 to 3 percent slopes	0.94	0.3%		Ie	91	80
90	Okoboji mucky silt loam, 0 to 1 percent slopes	0.75	0.2%		IIIw	56	56
					Weighted Average	**79.6**	*-

**IA has updated the CSR values for each county to CSR2.
*- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr values.
*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.

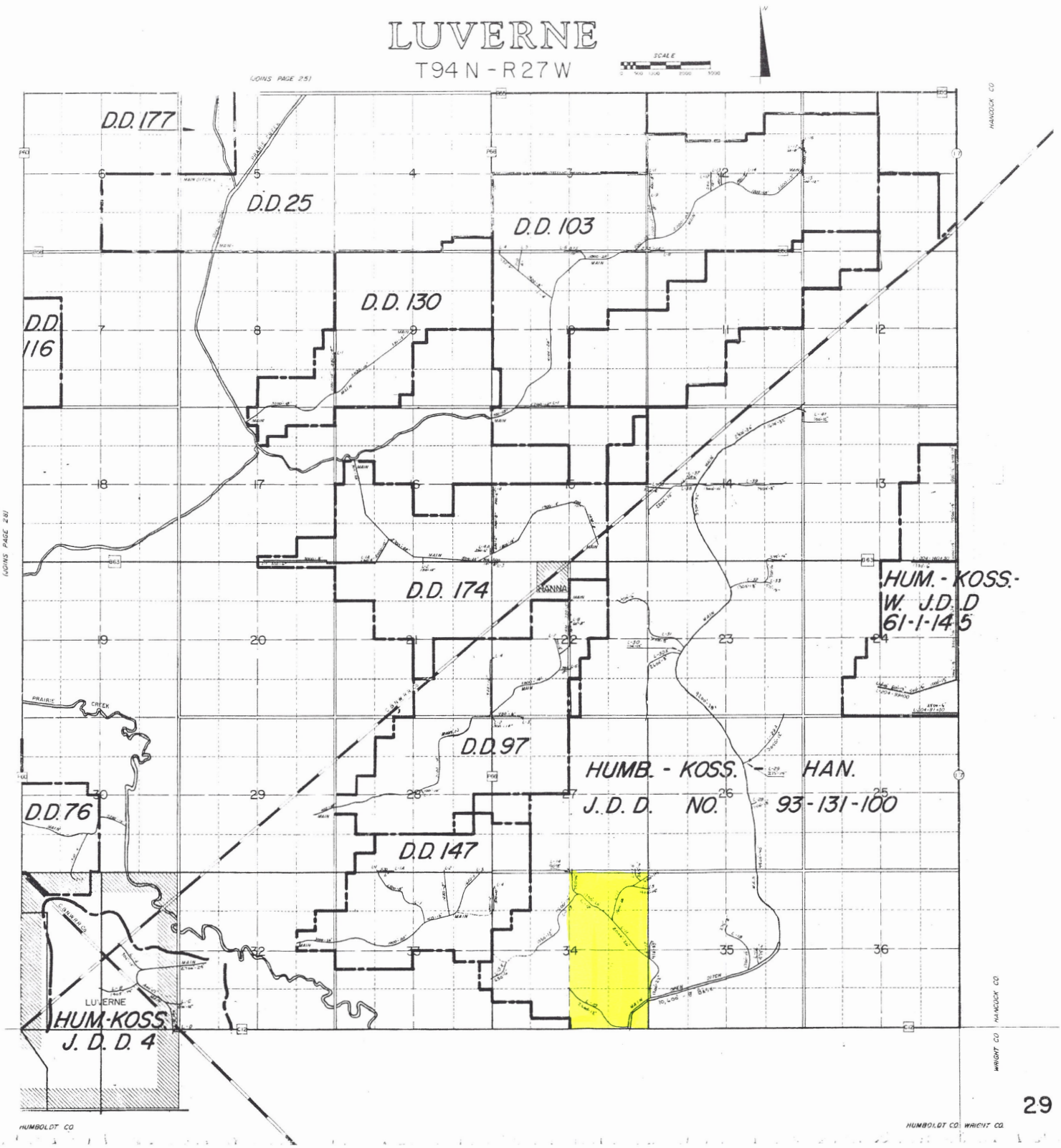
Capability Grouping

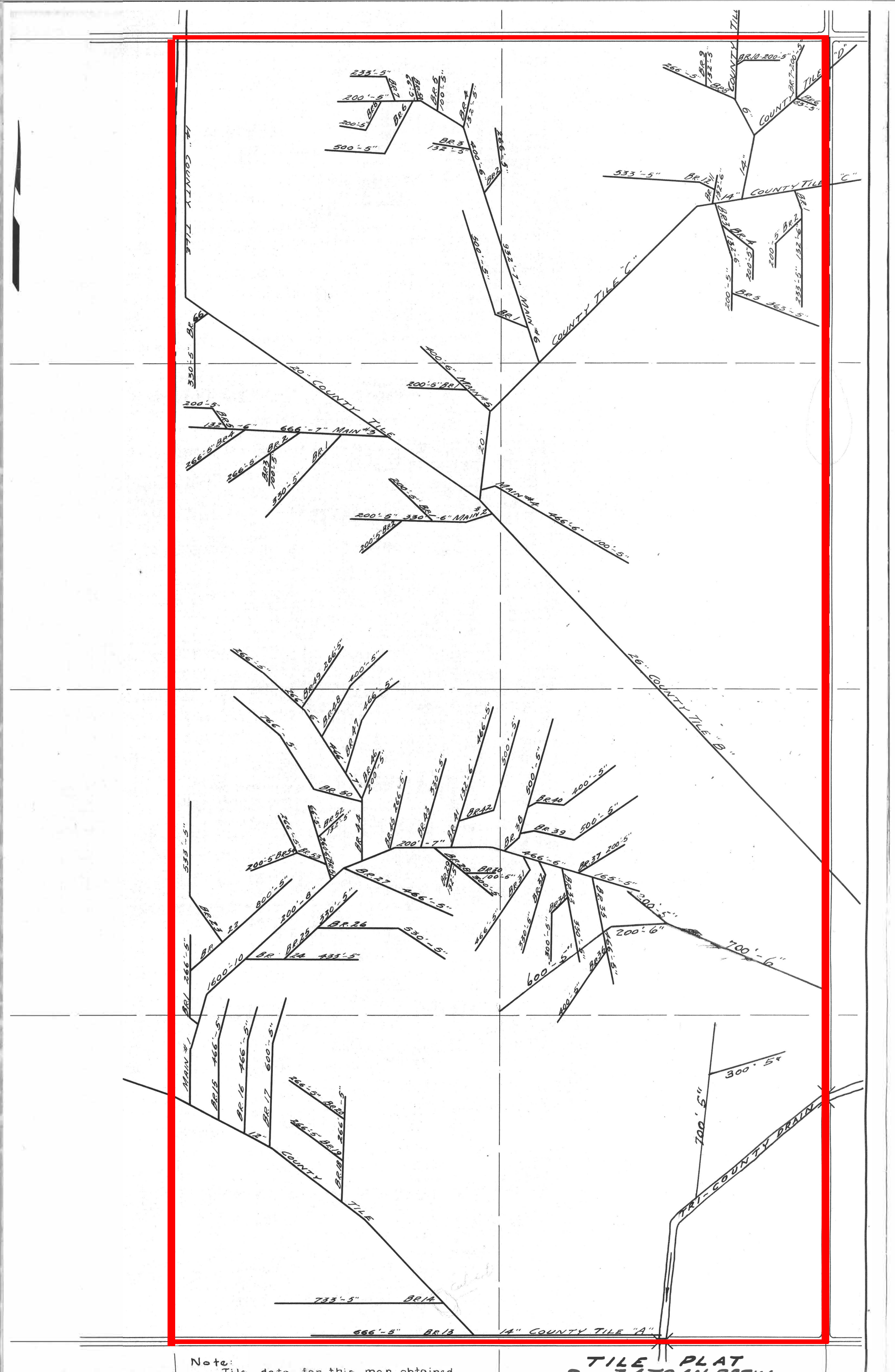
The numbers 1 through 7 indicate progressively greater limitations and narrower choices for practical use. The letters E, W, & S indicate the soils' main limitation within one class. There are no subclasses in class 1 because the soils of this class have few limitations.

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.

Kossuth County Drainage Districts in LuVerne Township





Note:
Tile data for this map obtained

TILE PLAT
SEC 34 T9N R7W

USDA United States Department of Agriculture

Kossuth County, Iowa

Legend

Non-Cropland | CRP | Iowa PLSS
Cropland | Tract Boundary | Iowa Roads

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

FSA Air Photo & Data
2019 Imagery

Tract Cropland Total: 299.08 acres

2020 Program Year
Map Created March 31, 2020

Farm **1759**
Tract **2691**

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

USDA is an equal opportunity provider, employer, and lender.

Aerial Map

Sunderman FARM MANAGEMENT

Maps Provided By:
surety CUSTOMIZED ONLINE MAPPING
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Map Center: 42° 54' 53.36, -94° 0' 54.95

0ft 818ft 1637ft

34-94N-27W
Kossuth County
Iowa

2017 Air Photo

N W E S

11/3/2020

Aerial Map

Sunderman FARM MANAGEMENT

Maps Provided By:
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Map Center: 42° 54' 53.36, -94° 0' 54.95

0ft 818ft 1637ft

34-94N-27W
Kossuth County
Iowa

2015 Air Photo

N W E S

11/3/2020

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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