

TERMS AND CONDITIONS OF AUCTION

Method of Sale: United Country Missouri Land & Home will offer this property for public auction on Tuesday August 15, 2017. Auction location will be at the Dakins Community Center. At 10:30 AM, the property will be offered as 4 individual tracts. Conduction of the auction and increments of bidding are at the direction and discretion of United Country Missouri Land & Home and/or the auctioneers. If a tie or dispute occurs between two or more bidders, the Auctioneer may re-open the bidding at the Auctioneer's sole discretion and shall serve as the sole arbiter as to who is or is not allowed to bid. The Auctioneer reserves the right to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding and to accept or reject any or all bids. The Auctioneer reserves the right to enter bids on behalf of absentee/phone bidders as well as the Sellers. Any and all decisions of the Auctioneer regarding the conduct of the auction shall be final and absolute without liability to any party. Each bid shall constitute an offer to purchase, and the final bid, if accepted by the Sellers, shall constitute a binding contract between the Buyer and Sellers.

Acreeage: The acreages listed in this brochure are taken from the county assessor's records, surveys and/or FSA records.

Survey: No survey has been conducted. Price will be per tract.

Down Payment: Buyer and Sellers will enter into a standard format Contract for the Sale of Real Estate on the day of auction. Contract will call for a 10% down payment in the form of a personal or corporate check, cashier's check with the balance of the purchase price due, in certified funds, on or before the date of closing. Contracts will contain **no financing or inspection contingencies** and Buyer must have their own financing and make their own inspections prior to bidding at this auction. Escrow payments will be made payable to Johnson Law Office Trust, Ogden, IA.

Approval of Bids: Seller is serious about selling this property at this auction, but does reserve the right to accept or reject the final bid on this property. Each bid shall constitute an offer to purchase, and the final bid, if accepted by the seller, shall constitute a binding contract between the Buyer and the Sellers. The successful bidder must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding.

Abstract & Evidence of Title: The Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be equally paid by both. Sale is not contingent upon Buyer(s) financing.

Easements: The property is being sold subject to all easements, covenants, conditions, zoning and any other existing matters.

Closing & Closing Agent: Property will close on or before the 15th of September, 2017 at Johnson Law Office, Ogden, Iowa. Closing agent is Johnson Law Office.

Possession: Possession shall be delivered upon closing.

Mineral Rights: All mineral rights owned by the Sellers will be conveyed to the Buyer.

Real Estate Taxes: The 2017 Property Taxes shall be prorated to date of closing.

Property Inspections: A viewing day is scheduled for Saturday, July 29, 2017 from 10 am to 2 pm onsite. Additional times can be arranged with United Country Missouri Land & Home. Property is sold "AS IS - WHERE IS" and Buyer should take time to examine this property thoroughly and rely on their own judgment. The only guarantee from the Seller is a valid, good and marketable title to the property. Buyer must conduct their own inspections at their own expense prior to bidding at the auction. Auctioneers, United Country Missouri Land & Home or its agents are not responsible for any representation made by Sellers or their employees and are not responsible for accidents on the sale property should any occur.

Agency: United Country Missouri Land & Home and/or the Auctioneers represent the Seller only.

Disclaimer: Announcements made by United Country Missouri Land & Home and/or their auctioneers during the time of the sale take precedence over any previously printed materials or any other oral statements made. The information in this brochure is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Neither the Seller or United Country Missouri Land & Home or the Auctioneers or Associates are giving any warranties other than the Seller's Title Warranty.

Commercial Grain Elevators and Real Estate Auction!



Tract 1 - Colo, IA Elevator

Tract 2 - Zearing, IA Elevator

Tract 3 - Zearing, IA 2.72 ac +/- Commercial Lot

Tract 4 - Zearing, IA 1.03 ac +/- Commercial Lot

AUCTION: Tuesday, August 15, 2017 at 10:30 am

At the Dakins Community Center, 105 W Main, Zearing, IA

Viewing Day: July 29th from 10 am to 2 pm

Seller: Zearing Fertilizer & Frohwein & Sons

Presented by:

United Country Missouri Land & Home

Kurt Hollenberg, Broker/Owner, 573-220-6155

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www.MissouriLandAndHome.com

www.IowaAgLandAuction.com



**Missouri
Land & Home**



Tract 1 - Colo Elevator

- ◇ 8 Grain Bins Total Storing 137,000 Bu.
- ◇ All Bins Have Drying Floors
- ◇ 5 - 9,000Bu. Bins
- ◇ 1 - 32,000 Bu. Bin
- ◇ 2 - 30,000 Bu. Bins
- ◇ 3 Grain Legs

- ◇ 2 Dump Pits
- ◇ 325 Bu. Dump Pit Inside
- ◇ 550 Bu. Dump Pit Outside
- ◇ Matthews MC2550 Grain Dryer
- Used 2 Seasons
- 2,500 Bu./Hr. Continuous Flow Dryer
- ◇ 70 Ft. Digital Scales
- ◇ 3 Phase Electric



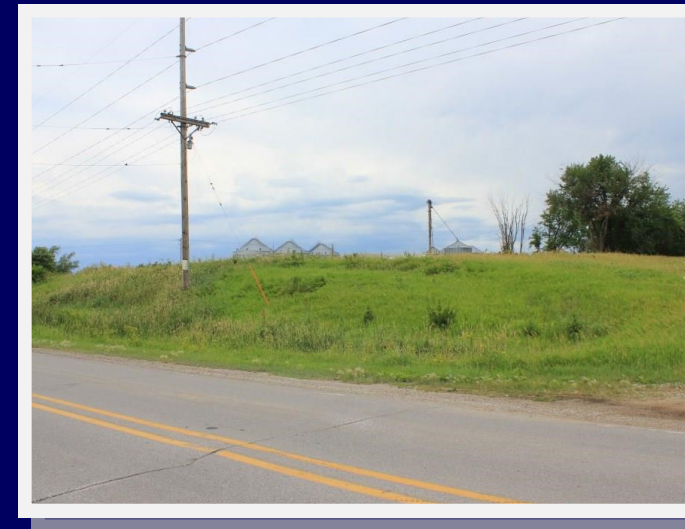
*Located at
520 Hwy 65
Colo, IA
Story Co.*



Tract 4 - Zearing Lot

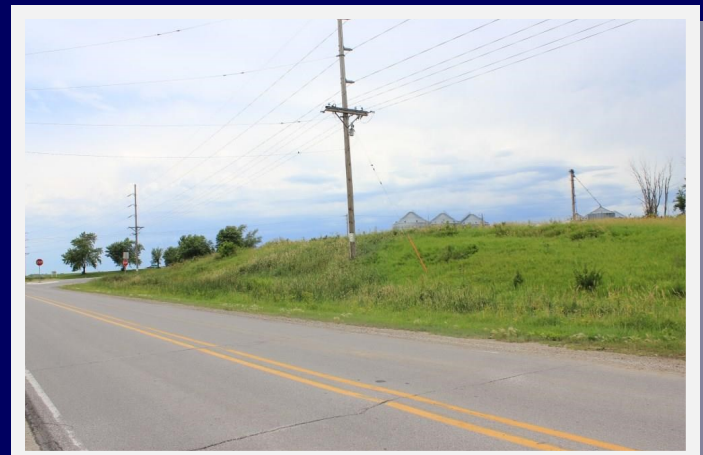
- ◇ Located at the Intersection of Hwy 65 and 130th St. with Access from Both S
- ◇ West of Zearing
- ◇ 1.03 ac +/-

- ◇ Zoned Commercial/Light Industrial
- ◇ Paved Road
- ◇ Ideal for Commercial Building or Business



*Located in
Township 85N, Range 21W
Section 16
Zearing, IA - Story County*

*View Drone Video Footage at:
<https://youtu.be/aoQQjcKuZk>
or www.IowaAgLandAuction.com*





Tract 3 - Zearing Lot

- ◇ Located in the City Limits
- ◇ Zoned Agricultural
- ◇ West Side of Zearing
- ◇ 2.72 ac +/-
- ◇ Currently Being Row Cropped

- ◇ City Water
- ◇ City Sewer
- ◇ Paved Road
- ◇ Ideal for Residential or Commercial Lot



*Located in
Township 85N, Range 21W
Section 21
Zearing, IA - Story County*

*View Drone Video Footage at:
<https://youtu.be/uqqJnpJSplA>
or www.IowaAgLandAuction.com*



2016 Corn Production for Story Co.
Average yield was 211.9 bu/ac
Total production for county was
36.4 million bushel



**Viewing Date and Time
July 29th 12 -2 PM**



**No Further Action Letter
on File.
Call office for details.**

**View the drone video footage
of the Colo Elevator at
<https://youtu.be/r46PMzPKk5U>
or www.IowaAgLandAuction.com**





Tract 2 - Zearing Elevator

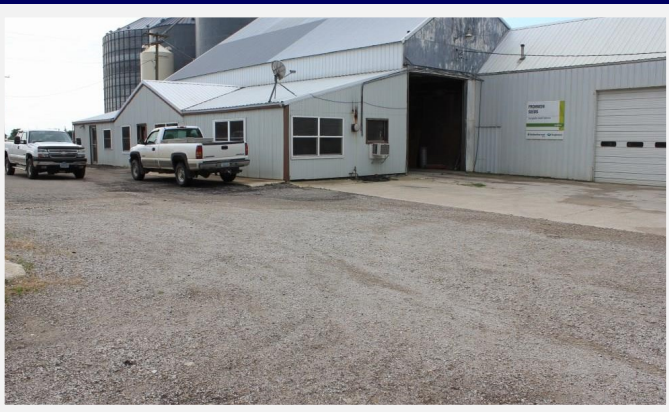
- ◇ 30,000 Bu. Chief Grain Bin with Drying Floor
- ◇ 50 Ft. Digital Scale
- ◇ 700 Bu. Dump Pit
- ◇ 3 Phase Electric



- ◇ Great Location for Grain Storage or Agri-Business
- ◇ Insulated Shop with 2 Overhead Doors and Concrete Floors
- ◇ Heated/Cooled Office with Restroom



*Located at
201 W Main
Zearing, IA
Story Co.*



View the drone video footage of the Zearing Elevator at:

https://youtu.be/U_Mf5Ho-waE
or www.IowaAgLandAuction.com



**Viewing Date and Time
July 29th 10 AM -12 PM**



2016 Soybean Production for Story Co.

Average yield was 58.9 bu/ac
Total production for county was
6.05 million bushel