

JOHANNSEN SEALED BID OFFERING – SAVINGS BANK, RECEIVER

ONE YEAR LEASE BID:

Tract 1: \$_____ per acre on 75.65 tillable acres for a total cash rent of \$_____, due and payable by certified check on April 3rd, 2017.

Tract 2: \$_____ per acre on 171.03 tillable acres for a total cash rent of \$_____, due and payable by certified check on April 3rd, 2017.

Combination Tract 1 & 2: \$_____ per acre on 246.68 tillable acres for a total cash rent of \$_____, due and payable by certified check on April 3rd, 2017.

NAME: _____

ADDRESS: _____

PHONE: _____

Please submit sealed bid for cash rent **by 10:00 AM April 3rd, 2017 to:**

Midwest Land Management – Travis Johnson
521 South Grand Ave, P.O. Box 909, Spencer, IA 51301
Email: tjohnson.mwlm@gmail.com Fax: 712-262-3762
Cell Phone: 712-330-5345 Office Phone: 712-262-3110

SEALED BID TERMS:

- 1) Bids to be opened at 10:00 AM on Monday, April 3, 2017. Winning bidder(s) will be notified by 11:00 AM of that same date and shall then have until 3:00 PM to deliver funds via certified check to Midwest Land Management and enter into a lease for 2017.
- 2) The winning bidder's lease will be subject to the Debtor's right of first refusal to lease the property on the same terms made by the winning bidder.
- 3) On April 13, 2017, the Debtor's statutory right of first refusal to lease the property will lapse.
- 4) During the 10 day period (April 3, 2017 – April 13, 2017), the winning bidder's funds shall be held in the Midwest Land Management & RE Trust Account without interest.
- 5) On April 14, 2017, assuming the Debtors do not exercise their option, the contingency will lapse and each winning bidder will take possession of their respective leasehold.
- 6) Tillable acres of each tract determined by the Farm Service Agency.
- 7) Minimal fertility requirements include application of 60 units of P & 40 units of K for corn production OR 40 units of P & 70 units of K for soybean production in 2017.

DISCLOSURE:

Midwest Land Management and Travis Johnson, hereby disclose to the bidder that: 1) they are acting as the Agent for Savings Bank as Receiver for Joelle Johannsen, with the duty to represent the Receiver's interest; 2) they are not, and will not be the Agent of the bidder; and 3) any information provided to the Agent can be disclosed to the Receiver. **The receiver reserves the right to accept or reject any and all cash rent bids on this property.**