

236.12
ACRES M/L

Offered in 2 Tracts

WARREN COUNTY LAND AUCTION

FRIDAY, MARCH 30, 2018, 10AM

Indianola American Legion Hall,
105 W 1st Avenue, Indianola, IA 50125

DARAN BECKER

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LISTING #: 14104

WARREN COUNTY LAND AUCTION

Offering 236.12 acres m/l of highly productive Warren County farmland to be sold in two tracts at public auction on Friday, March 30th, 2018 at the American Legion Hall Indianola, Iowa. The auction will start at 10:00 AM. Actual acres may change subject to survey.

TRACT 1 : NEVADA STREET, MILO, IA



FARM DETAILS

86.15 Farmland Acres
85.17 Cropland Acres
43.70 Corn Base with a 121 bushel yield
41.40 Soybean base with a 41 bushel yield
Crop Election, Arc County

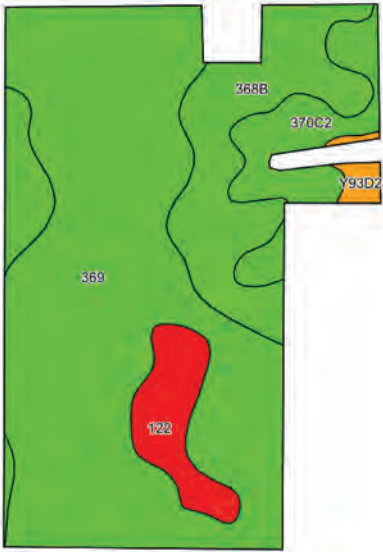
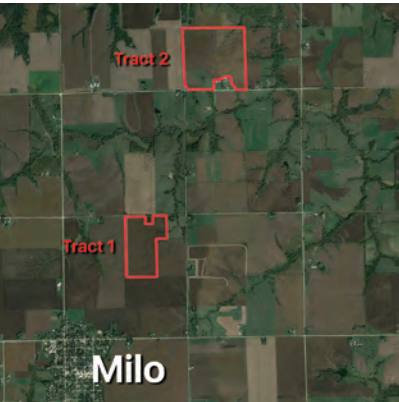
Tract 1 consists of 88.12 gross acres m/l including 85.17 tillable acres with a 81.2 CSR2. The soil profile includes Winterset, Sharpsburg, and Macksburg soils. This farm has had extensive tile and terrace work done. Tile maps are available on tile that was installed after 2008. The farm is rented for 2018 at a \$240 per FSA tillable acre with 100% of cash rent to be paid at closing.

DIRECTIONS

From Milo, travel north for one mile 190th Ave. then go East on Nevada St. for half a mile and the property sits on the south side of the road.

TRACT 1 TILLABLE SOILS CSR2

| Code | Soil Description | Acres | Percent of Field | CSR2 Legend | CSR2 |
|------------------|----------------------------|-------|------------------|-------------|------|
| 369 | Winterset silty clay loam | 53.94 | 63.4% | 84 | |
| 368B | Macksburg silty clay loam | 17.40 | 20.5% | 89 | |
| 370C2 | Sharpsburg silty clay loam | 7.41 | 8.7% | 80 | |
| 122 | Sperry silt loam | 5.30 | 6.2% | 36 | |
| Y93D2 | Shelby-Adair clay loams | 1.02 | 1.2% | 41 | |
| Weighted Average | | | | | 81.2 |



AUCTION TERMS & CONDITIONS

AUCTION METHOD: Farm will be offered in two individual tracts. All bids will be on a price per acre amount.

FARM PROGRAM INFORMATION: Farm Program Information is provided by the Warren County Farm Service Agencies. The figures stated in the marketing material are the best estimates of the Seller and Peoples Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the farm is reconstituted by the Warren County FSA and NRCS offices.

EARNEST MONEY PAYMENT: A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of cash or check. All funds will be held in the Peoples Company Trust Account.

CLOSING: Closing will occur on or about May 15, 2018. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

POSSESSION: Possession of the farm will be given at closing, subject to tenant's rights.

FARM LEASE: Both farms are rented for 2018 at \$240 per FSA tillable acre with 100% of cash rent to be paid at closing.

CONTRACT & TITLE: Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Peoples Company the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer obtaining financing.

BIDDER REGISTRATION: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction.

OTHER: This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is - Where is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, Peoples Company, or the Seller. Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction. Any announcements made auction day by the Auctioneer or Listing Agent will take precedence over all previous marketing material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer. All decisions of the Auctioneer are final. Existing fences, if any, are in as-is condition and will not be updated or replaced by the sellers.

DISCLAIMER: All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres, tillable acres, etc. may vary from figures stated in the marketing material and will be subject to change. Buyer(s) should perform their own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from abstract.

BROKERS PROTECTED: Clients must be registered with a listing broker at least 48 hours prior to start of auction. Participating brokers please contact auctioneer for details and forms.

TRACT 2: MCKINLEY STREET, MILO, IA



FARM DETAILS

148.54 farmland acres
130.86 cropland acres
71.40 acre corn base with a 121 yield
58.10 Soybean base with a 41 yield
Farms are enrolled in Arc County

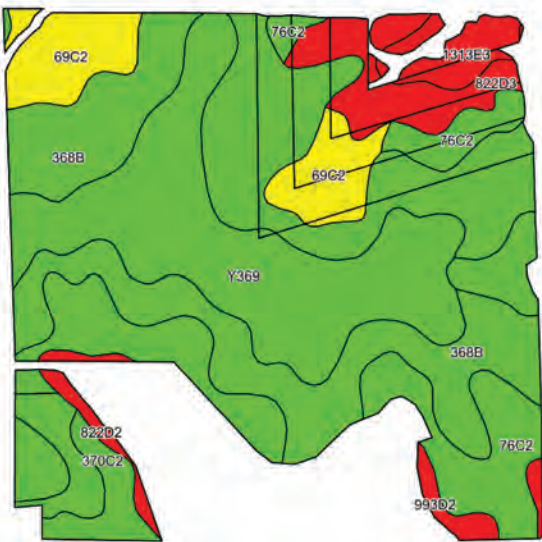
Tract 2 consists of 148 gross acres m/l including 130.86 tillable acres with a 75.1 CSR2. The soil profile includes Winterset, Ladoga, and Macksburg soils. There is also 12.76 acres of permanent pasture with a half-acre pond that would make an ideal building site. This farm has had extensive tile and terrace work done and is ready to go. The farm is rented for 2018 at a \$240 per FSA tillable acre with 100% of cash rent to be paid at closing.

DIRECTIONS

From Milo, travel north on 190th Ave. for two miles to McKinley St. and turn East. Go one mile and the property starts on the northeast corner of McKinley St. and 200th Ave.

TRACT 2 TILLABLE SOILS CSR2

| Code | Soil Description | Acres | Percent of Field | CSR2 Legend | CSR2 |
|------------------|----------------------------|-------|------------------|-------------|------|
| 368B | Macksburg silty clay loam | 49.65 | 38.4% | 89 | |
| Y369 | Winterset silty clay loam | 31.07 | 24.0% | 83 | |
| 76C2 | Ladoga silt loam | 22.20 | 17.2% | 75 | |
| 69C2 | Clearfield silty clay loam | 10.14 | 7.8% | 66 | |
| 822D3 | Lamoni soils | 6.73 | 5.2% | 5 | |
| 1313E3 | Munterville soils | 3.17 | 2.4% | 15 | |
| 370C2 | Sharpsburg silty clay loam | 3.14 | 2.4% | 80 | |
| 993D2 | Armstrong-Gara loams | 1.72 | 1.3% | 23 | |
| 822D2 | Lamoni silty clay loam | 1.62 | 1.3% | 11 | |
| Weighted Average | | | | | 75.1 |



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