Guthrie County Land

Absolute LAND AUCTION

Thursday, March 29th, 2018 at 10:00 AM
Guthrie County State Bank, Barnett Room
413 State Street, Guthrie Center, IA 50115

118 ACRES M/L

LISTING #14120
PeoplesCompany.com
DESCRIPTION
Peoples Company is proud to present 118 acres m/l of Guthrie County farmland that will be sold "Absolute" at a live public auction on Thursday, March 29th. Farm includes approximately 97.61 cropland acres carrying a CSR2 of 56.8. Primarily soil types include Shelby, Sharpsburg, and Colo silt clay loams. Additionally, there are two separate CRP contracts (CP-1 and CP-4D) with an annual payment of $8,337 (65.37 acres with an annual payment of $7,862 enrolled until 2020 and 3.91 acres with an annual payment of $475 enrolled until 2019). The farm would be a great add-on unit to an existing operation or an affordable purchase for a Beginning Farmer/Investor. This versatile property has a blend of income with future uses including CRP re-enrollment, livestock production, and recreational components with 20 acres m/l of timber draws with a creek bed flowing to the east into Brushy Creek. Property is nestled in Section 29 and 30 of Victory Township in Guthrie County, Iowa. The farm lease has been terminated and will be available for the 2018 crop season.

TAXES
$1,958 annually

LEGAL DESCRIPTION
The North Half (N ½) of the Southeast Quarter (SE ¼) of Section Thirty (30), the Northwest Quarter of the Southwest Quarter (NW ¼ SW ¼) of Section Twenty-nine (29), all in Township Eighty (80) North, Range Thirty-one (31) West of the 5th P.M., Guthrie County, Iowa. Full legal description to be taken from abstract.

FARM PROGRAM INFORMATION
FSA Cropland: 97.61 Acres
Corn: 27.6 base acres with a PLC Yield of 112
Farm is currently enrolled in ARC-CO. Wetland Determination has not been completed.
Total CRP: 69.28 Acres
Paying approximately $8,337 annually
CP-1: 65.37 acres paying $120.22 per acre or approximately $7,862 annually expiring in 2020
CP-4D: 3.91 acres paying $121.69 per acre or approximately $475 annually expiring in 2019

DIRECTIONS
From Guthrie Center, Iowa: Travel north on Iowa Highway 25 for two miles and the property will be seen on the left. From Guthrie Center, Iowa: Travel north on Iowa Highway 25 for two miles and the property will be seen on the left.

LISTING AGENT:
Matt Adams: 515.623.9235
Matt@PeoplesCompany.com

TILLABLE SOILS CSR2

<table>
<thead>
<tr>
<th>Code</th>
<th>Soil Description</th>
<th>Acres</th>
<th>Percent of Field</th>
<th>CSR2</th>
<th>Legend</th>
<th>CSR2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Y24E2</td>
<td>Shelby clay loam</td>
<td>34.03</td>
<td>34.9%</td>
<td>35</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>Y24C2</td>
<td>Sharpsburg silt loam</td>
<td>25.52</td>
<td>26.1%</td>
<td>80</td>
<td>80</td>
<td></td>
</tr>
<tr>
<td>Y24D2</td>
<td>Shelby clay loam</td>
<td>17.41</td>
<td>17.8%</td>
<td>49</td>
<td>49</td>
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<tr>
<td>133B</td>
<td>Colo silt clay loam</td>
<td>8.89</td>
<td>9.1%</td>
<td>74</td>
<td>74</td>
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</tr>
<tr>
<td>273B</td>
<td>Omitza loam</td>
<td>3.52</td>
<td>3.6%</td>
<td>89</td>
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</tr>
<tr>
<td>Y24C2</td>
<td>Shelby clay loam</td>
<td>2.90</td>
<td>3.0%</td>
<td>73</td>
<td>73</td>
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<tr>
<td>11B</td>
<td>Colo-Judson silt clay loam</td>
<td>2.40</td>
<td>2.5%</td>
<td>80</td>
<td>80</td>
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<tr>
<td>Y24F2</td>
<td>Shelby clay loam</td>
<td>2.32</td>
<td>2.4%</td>
<td>20</td>
<td>20</td>
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</tr>
<tr>
<td>370D2</td>
<td>Sharpsburg silt clay loam</td>
<td>0.51</td>
<td>0.5%</td>
<td>54</td>
<td>54</td>
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</tr>
<tr>
<td>133B+</td>
<td>Colo silt loam</td>
<td>0.11</td>
<td>0.1%</td>
<td>73</td>
<td>73</td>
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</tr>
<tr>
<td>97.61</td>
<td>Weighted Average</td>
<td>56.8</td>
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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. Existence of fences, if any, 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.

Auction Details: March 29, 2018 at 10:00 AM, Guthrie County State Bank - Barnett Room, 413 State Street, Guthrie Center, IA
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