

WARREN
COUNTY
FARMLAND

AUCTION

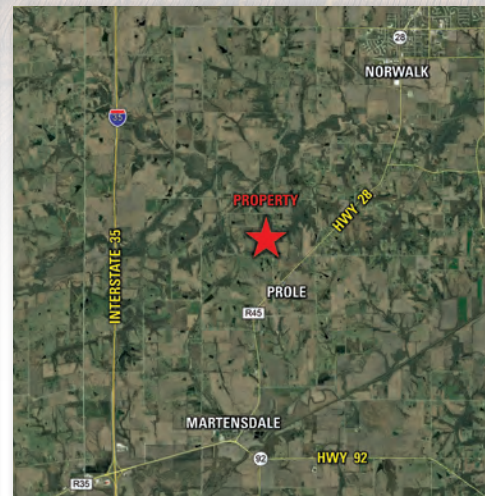
67.78
ACRES M/L



TUESDAY, DECEMBER 11, 2018 10:00 AM
THE WRIGHT PLACE EVENT CENTER 340 WRIGHT ROAD, SUITE A NORWALK, IA



ONLINE BIDDING AVAILABLE



DIRECTIONS

From the North - At the intersection of Hwy 28 and North Ave in Norwalk, travel south on Hwy 28 approximately 5-1/2 miles to Prole (road curves southwest). Turn right onto 43rd Ave and travel north approximately 3/4 of a mile. Tracts are situated at the northwest corner of the intersection of 43rd Ave and Gear St.

From the South - At the intersection of Hwy 92 and Hwy 28 in Martensdale, travel north on Hwy 28 approximately 3 miles to Prole (road curves northeast). Turn left onto 43rd Ave and travel north approximately 3/4 of a mile. Tracts are situated at the northwest corner of the intersection of 43rd Ave and Gear St.

ABOUT THE PROPERTY

Offering 67.78 acres m/l of diverse Warren County farmland for sale as two individual tracts at public auction. The tracts will be offered through the Buyer's Choice method. Located southwest of Norwalk at the intersection of 43rd Avenue and Gear Street, both tracts offer building site potential in close proximity to the Metro along with tillable acres and recreational opportunities.

Tract 1 totals 36.44 acres m/l consisting of approximately 31.52 tillable acres m/l carrying an 80.2 CSR2. More than 80% of the tillable soils are Sharpsburg silty clay loam with a CSR2 of 80 or greater. This tract also offers excellent building site potential as there is a 2.5 inch rural water line along the east side of 43rd Avenue. Tract 1 is located in Section 3 of Jefferson Township and can be accessed from 43rd Avenue.

Tract 2 totals 31.34 acres m/l consisting of approximately 14.52 tillable acres m/l carrying a 57.9 CSR2. The balance of this tract offers great recreational opportunities with several mature trees and a meandering creek. With 2.5 inch rural water line located along the east side of 43rd Ave and another 2.5 inch line located along the south side of Gear Street, Tract 2 also offers excellent, secluded building site potential. Accessible from Gear Street, this tract is located in Section 3 of Jefferson Township.



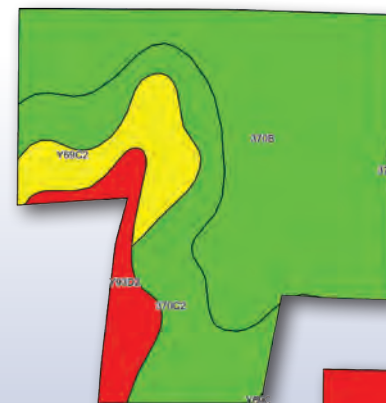
BID ONLINE

Not able to make it to the live auction, but still want to bid? No problem! Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your smartphone.



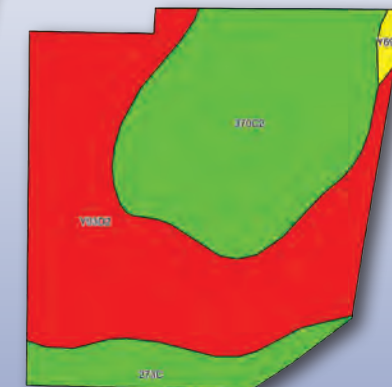
TRACT 1 TILLABLE SOILS - CSR2

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2
370B	Sharpsburg silty clay loam	17.95	56.9%	80	91
370C2	Sharpsburg silty clay loam	7.83	24.8%	80	80
Y69C2	Clearfield silty clay loam	3.24	10.3%	56	56
Y93D2	Shelby-Adair clay loams	2.50	7.9%	35	35
Weighted Average					80.2



TRACT 2 TILLABLE SOILS - CSR2

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2
Y93D2	Shelby-Adair clay loams	7.20	49.6%	35	35
370C2	Sharpsburg silty clay loam	5.79	39.9%	80	80
273C	Olmitz loam	1.37	9.4%	85	85
Y69C	Clearfield silty clay loam	0.16	1.1%	59	59
Weighted Average					57.9



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AUCTION TERMS & CONDITIONS

Auction Method: Farm will be offered in two individual tracts and will be offered through the auction method of 'Buyer's Choice'. All bids will be on a price per acre amount. Sale of these tracts will be subject to final court approval.

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. No current Conservation Plan in effect. New buyer(s) will be responsible for obtaining a Conservation Plan if they choose to do so. Contact Auctioneer for more information on Conservation Plan.

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 Verle Norris Law Firm Trust Account.

Closing: Closing will occur on or about January 15, 2019. The balance of the purchase price will be payable at closing in the form of cash, certified check, or wire transfer. Closing will take place at the Verle Norris Law Firm in Corydon, Iowa.

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

Farm Lease: The current farm lease has been terminated. Farm will be open for crop year 2019. There are no current hunting leases in place.

Rural Water: Warren Water District has a 2.5 inch rural water line along the east side of 43rd Ave and another 2.5 inch line along the south side of Gear St. According to Warren Water District, each tract should be able to support one residence given their current capacity; however, interested parties are responsible for independently verifying the ability to build their specific residence with Warren Water District prior to bidding at the auction.

Contract & Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Verle Norris Law Firm the required earnest money payment. The Seller will provide a current abstract at their expense. Sale of this farmland 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. By bidding, the bidder makes a representation that the bidder has the present ability to pay the bid price and fulfill the Real Estate Purchase Contract.

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. No new fences will be installed 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.

Seller: The Estate of Cleo Craven

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