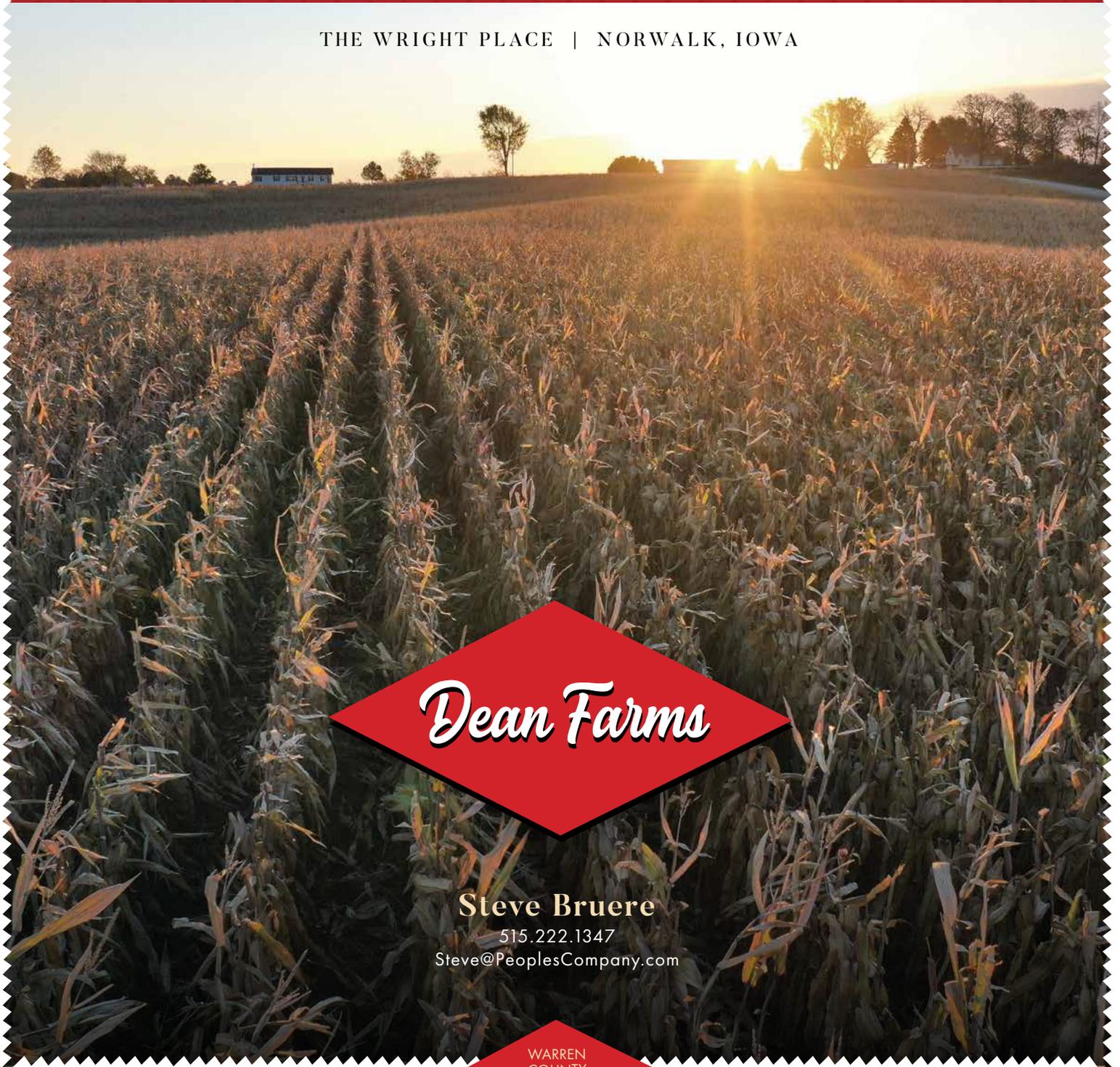


183.42 TOTAL ACRES M/L

AUCTION

Thursday, March 25th, 10:00 a.m.

THE WRIGHT PLACE | NORWALK, IOWA



Dean Farms

Steve Bruere

515.222.1347

Steve@PeoplesCompany.com

WARREN
COUNTY



Peoples Company is pleased to be representing the Estate of James and Patricia Dean in the sale of 183.42 total acres m/l located in Warren County just south of Martensdale, Iowa. The property will be offered via a "Buyer's Choice" Public Auction in three individual tracts. The highest bidder on auction day will have the choice of Tract 1, Tract 2, Tract 3, or any combination of tracts. The Public Auction will be held at The Wright Place in Norwalk, Iowa, and will begin at 10:00 AM on Thursday, March 25th.

These high-quality farmland tracts are situated just south of Highway 92 along Highway R45 in Sections 27 and 34 of Jefferson Township in Warren County. The farm recently underwent an installation of over 30,000 linear feet of drainage tile in 2017 and 2019, increasing average yield. Full farming rights are available to the highest bidder for the 2021 crop year.

Located within 25 miles of the Des Moines Metro, these tracts offer an exquisite combination of country living and urban convenience within the Martensdale-St. Mary's School District. The property includes several potential executive buildings sites with scenic views overlooking the Middle River Valley and rolling hills of Warren County. These tracts offer an exceptional long-term farmland investment opportunity with many residential opportunities.

*All utility information, availability, future plans, timelines, locations, etc., should be confirmed with the utility providers and Warren County.

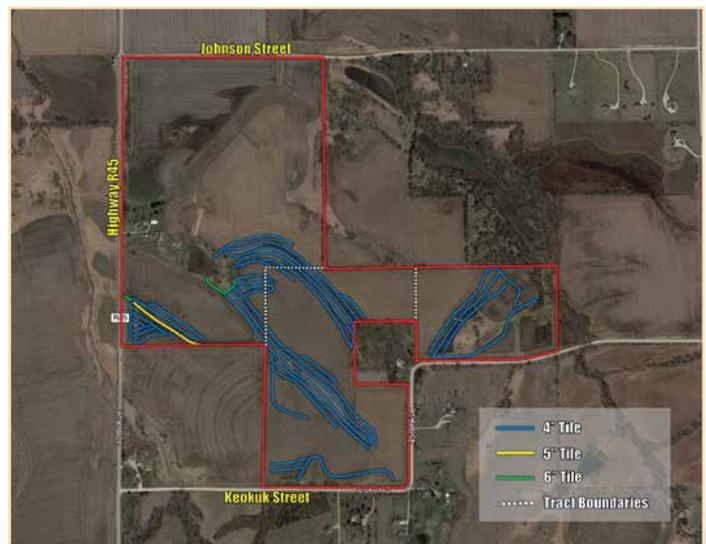
▶ AUCTION DETAILS

The Wright Place
340 Wright Road, Suite A
Norwalk, IA 50211

Thursday, March 25, 2021
10:00 a.m.

183.42 Total Acres M/L
Three Tracts

ONLINE
BIDDING
AVAILABLE!



Dean Farms

Dean Farms



▶ TRACT ONE 53.59 ACRES M/L

Tract 1 consists of a total of 53.59 acres m/l with an estimated 47.83 FSA cropland acres that carry a CSR2 of 69.1. The primary soil types include Sharpsburg silty clay loam and Nira silty clay loam. The property offers excellent building site opportunities with incredible views overlooking the rolling hills of Warren County.

Estimated FSA Cropland Acres: 47.83
Corn: 20.17 Base Acres with a PLC Yield of 105
Soybeans: 15.71 Base Acres with a PLC Yield of 38

Oats: 2.90 Base Acres with a PLC Yield of 42
Acres: 53.59 Acres M/L

Net Taxes: \$1,138.00
CSR2: 69.10

CODE	SOIL DESCRIPTION	ACRES	% of FIELD	CSR2
370C2	Sharpsburg silty clay loam	17.71	37.0%	80 ●
370B	Sharpsburg silty clay loam	9.10	19.0%	91 ●
Y570C2	Nira silty clay loam	8.22	17.2%	81 ●
822D2	Lamoni silty clay loam	6.01	12.6%	10 ●
993D2	Armstrong-Gara loams	3.76	7.9%	23 ●
Y11B	Colo, occasionally flooded-Ely silty clay loams	2.50	5.2%	80 ●
T370B	Sharpsburg silty clay loam, terrace	0.53	1.1%	91 ●
Weighted Average:				69.1



*Farm program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted when the farm is reconstituted by the Warren County FSA office. **The soil maps are based on county FSA information and may vary from the current farming operation.



▶ TRACT TWO 25.83 ACRES M/L

Tract 2 consists of a total of 25.83 acres m/l with an estimated 18.71 FSA cropland acres that carry a CSR2 of 51.9. The primary soil types include Sharpsburg silty clay loam and Lamoni silty clay loam. This tract is located just south of Martensdale, Iowa, on Kennedy Street in Sections 27 and 34 of Jefferson Township.

Estimated FSA Cropland Acres: 47.83

Corn: 7.89 Base Acres with a PLC Yield of 105

Soybeans: 6.15 Base Acres with a PLC Yield of 38

Oats: 1.14 Base Acres with a PLC Yield of 42

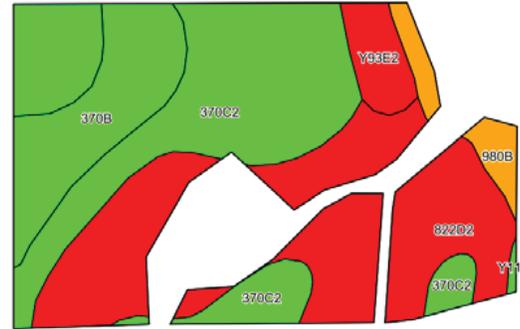
Acres: 25.83 Acres M/L

Net Taxes: \$392.00

CSR2: 51.90

*Tract 2 contains a dump site in the northeast corner of the property and will be sold "as is - where is."

CODE	SOIL DESCRIPTION	ACRES	% of FIELD	CSR2
370C2	Sharpsburg silty clay loam	7.47	39.9%	80 ●
822D2	Lamoni silty clay loam	6.91	36.9%	10 ●
370B	Sharpsburg silty clay loam	2.75	14.7%	91 ●
Y93E2	Shelby-Adair clay loams	0.83	4.4%	28 ●
980B	Gullied land-Ely-Colo	0.75	4.0%	42 ●
Weighted Average:				51.9



*Farm program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted when the farm is reconstituted by the Warren County FSA office. **The soil maps are based on county FSA information and may vary from the current farming operation.



Auction Method: Property will be offered via the "Choice Auction Method" winning bidder may elect to take Tract 1, Tract 2, Tract 3, or any combination of Tracts. All bids will be on a price per acre basis.

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

Farm Program Information: Farm Program Information is provided by the Warren County Farm Service Agency. 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 Peoples Company's Trust Account.

Closing: Closing will occur on or about Friday, April 30th, 2021. 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 land will be given at Closing, Subject to Tenants Rights. Possession of the

house, buildings, and bins will be July 1, 2021 subject to a short-term lease.

Farm Lease: The current farm lease has been terminated. Farm will be open for the 2021 cropping season.

Contract and 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 financing.

Survey: A survey will not be required to split and transfer the property. Tract boundary corners will

104 ACRES M/L TRACT THREE

Tract 3 consists of a total of 104 acres m/l with an estimated 86.86 FSA cropland acres that carry a CSR2 of 66.5. The primary soil types include Zook silty clay loam and Sharpsburg silty clay loam. Property includes a large acreage with a house built in 1976 and multiple outbuildings. This tract is located just south of Martensdale, Iowa, on Highway R45 in Sections 27 of Jefferson Township.

Estimated FSA Cropland Acres: 86.86
Corn: 36.64 Base Acres with a PLC Yield of 105
Soybeans: 28.53 Base Acres with a PLC Yield of 38
Oats: 5.27 Base Acres with a PLC Yield of 42
Acres: 104.00 Acres M/L
Net Taxes: \$3,014.00
CSR2: 66.50

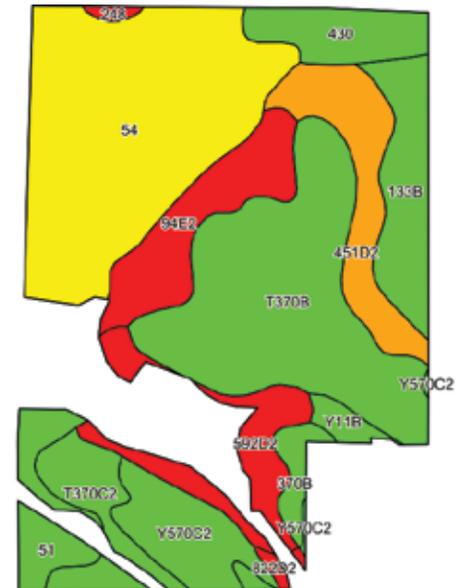
White portable shed, fuel barrels, propane tank, and livestock gates will be reserved by the seller and removed prior to July 1, 2021. Contact the listing agent for details.

*Farm program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted when the farm is reconstituted by the Warren County FSA office. **The soil maps are based on county FSA information and may vary from the current farming operation.



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CODE	SOIL DESCRIPTION	ACRES	% of FIELD	CSR2
54	Zook silty clay loam	23.83	27.4%	67 ●
T370B	Sharpsburg silty clay loam	19.76	22.7%	91 ●
451D2	Caleb loam	6.53	7.5%	47 ●
94E2	Mystic-Caleb complex	6.47	7.4%	19 ●
133B	Colo silty clay loam	5.56	6.4%	74 ●
592D2	Mystic silt loam	5.25	6.0%	6 ●
Y570C2	Nira silty clay loam	4.99	5.7%	81 ●
T370C2	Sharpsburg silty clay loam	4.31	5.0%	79 ●
430	Ackmore silt loam	3.88	4.5%	77 ●
51	Vesser silt loam	3.33	3.8%	74 ●
370B	Sharpsburg silty clay loam	1.38	1.6%	91 ●
Y11B	Colo, occasionally flooded-Ely silty clay loams	0.95	1.1%	80 ●
822D2	Lamoni silty clay loam	0.33	0.4%	10 ●
248	Wabash silty clay loam	0.29	0.3%	38 ●
Weighted Average:				66.5



be marked prior to closing. No additional survey or staking will be paid for by the Seller.

Septic System: Per Iowa Code 445B, this property is exempt from the Septic System Inspection Requirement and the septic system servicing the home is in as-is condition and no inspections, updates, or improvements will be made by the sellers.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

Reserved Items: White portable shed, fuel barrels, propane tank, and livestock gates.

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, expressed or implied, made by the Auctioneer, Peoples Company, or Seller. All bids will be on a per-acre basis. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made auction day by the Auctioneer or Listing Agents 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.

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 within the marketing material. Buyer should perform his/her 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.



12119 Stratford Drive, Suite B
Clive, Iowa 50325

PeoplesCompany.com

LISTING #15340



WARREN
COUNTY

IA

Steve Bruere

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Steve@PeoplesCompany.com