

LISTING #15751



LAND AUCTION

JACKSON COUNTY, IOWA

— JON CORNELIUS FARM INC. —



79
ACRES M/L

ALAN McNEIL

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OCTOBER 25TH

— AMERICINN —

1910 NAIRN DR.
MAQUOKETA, IA 52060

JACKSON COUNTY, Iowa

— JON CORNELIUS FARM INC. —



Peoples Company is proud to present the Jon Cornelius Inc. farm located in Jackson County, Iowa! The farm is to be sold as one tract at public auction on Monday, October 25th, 2021. The auction will take place at 10:00 AM at the Maquoketa AmericInn in Maquoketa, Iowa. This tract consists of 79 acres m/l with 78.78 FSA Cropland acres with a CSR2 rating of 77.8. This nearly 100% tillable farm is located within a great farming community. Access to the farm is located along the property boundary on 7th Street. There is also tile throughout the farm (see attached map).

Several competing grain marketing options available with ADM located in Clinton Iowa along with a variety of grain elevators in the area. The land would be a great add-on to an existing farming operation or a smart investment for the Buyer looking to diversify their portfolio. The farm is located in the West 1/2 of the Southwest 1/4 of Section 34 in South Fork Township, Jackson County, IA.

The farm contains 8.99 Acres of CRP paying an average of \$323.81/Acre expiring in 2023.

7TH STREET MAQUOKETA , IA 52060



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— LAND AUCTION —

MONDAY, OCTOBER 25TH

— AT 10:00AM —



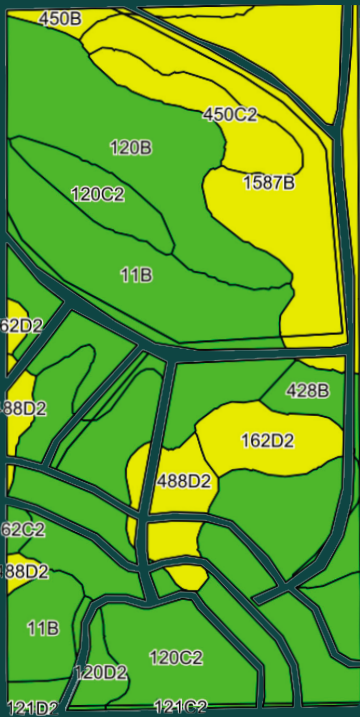
AMERICINN

1910 NAIRN DR.
MAQUOKETA, IA 52060



DIRECTIONS

From Maquoketa head west 0.5 mile to 174th Street, turn south and follow for 2 miles until reaching 7th Street. Turn right (West) on 7th Street and follow for 0.5 mile. The farm is on the South side of the road. Look for signs.



TILLABLE SOILS MAP

| Code | Soil Description | Acres | % of Field | Legend | CSR2 |
|-------|------------------------|-------|------------|--------|------|
| 120C2 | Tama silt loam | 20.66 | 29.6% | ■ | 87 |
| 11B | Colo-Ely complex | 13.81 | 19.8% | ■ | 76 |
| 1587B | Dolbee silty clay loam | 12.23 | 17.5% | ■ | 69 |
| 120B | Tama silt loam | 8.86 | 12.7% | ■ | 95 |
| 488D2 | Newvienna silt loam | 3.46 | 5.0% | ■ | 51 |
| 162D2 | Downs silt loam | 2.98 | 4.3% | ■ | 54 |
| 450C2 | Pillott silt loam | 2.77 | 4.0% | ■ | 55 |
| 428B | Ely silty clay loam | 1.89 | 2.7% | ■ | 87 |
| 120D2 | Tama silt loam | 1.47 | 2.1% | ■ | 86 |
| 450B | Pillott silt loam | 0.93 | 1.3% | ■ | 63 |
| 162C2 | Downs silt loam | 0.32 | 0.5% | ■ | 80 |
| 121C2 | Tama silt loam | 0.28 | 0.4% | ■ | 87 |
| 121D2 | Tama silt loam | 0.13 | 0.2% | ■ | 86 |

Weighted Average 77.8



AUCTION

TERMS & CONDITIONS

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

FARM PROGRAM INFORMATION: Farm Program Information is provided by the Clinton 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 Clinton 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 Friday, December 8th, 2021. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

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

FARM LEASE: The current farm lease has been terminated. Farm will be open for crop year 2021.

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.

SELLER: JON CORNELIUS FARM INC.

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AT 10:00AM



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