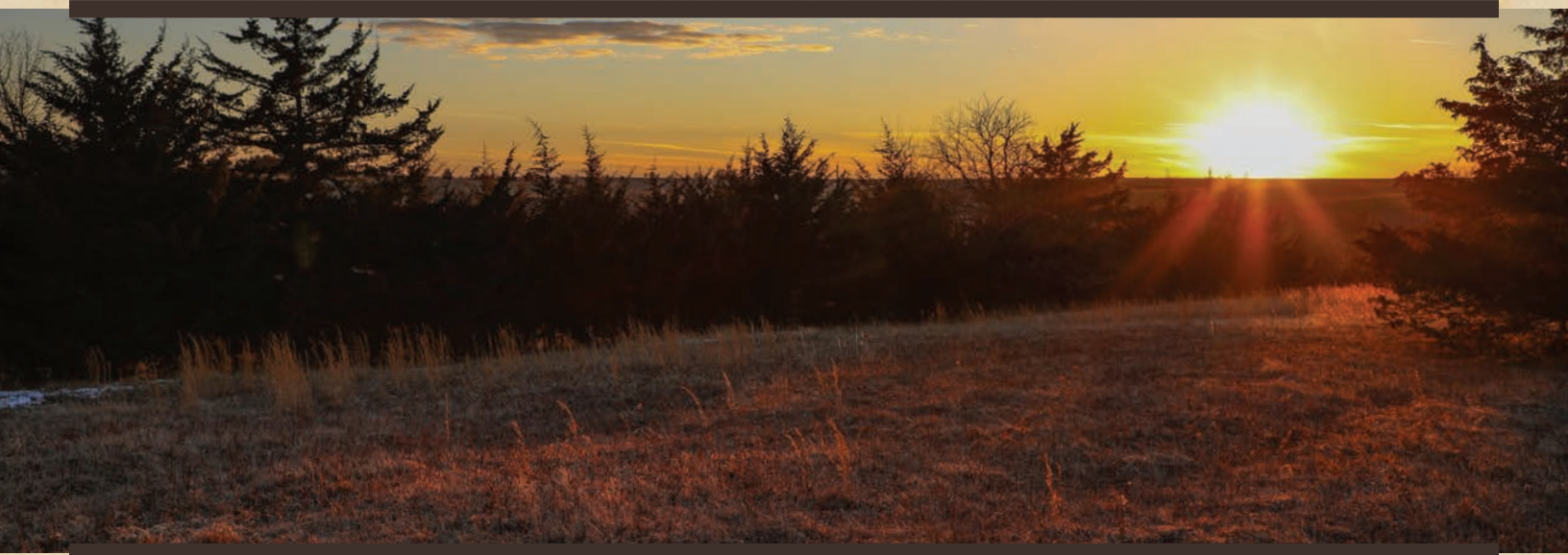


PUBLIC AUCTION

— OF —

WAYNE COUNTY, IOWA FARMLAND



The undersigned will sell at 'Public Auction' on the premises at the

WAYNE COUNTY FAIR EVENT CENTER

800 2nd Avenue | Corydon, Iowa 50060 | About ten minutes' walk from downtown Corydon on

WEDNESDAY, MARCH 30TH, 2022

At 5:00 o'clock p.m. sharp the following described farmland:

131.91 ACRES M/L

— One Tract —

Sells With 'No Reserve' To The Highest Bidder



AUCTIONEER.

Jared R. Chambers, CAI
641.414.0234
Peoples Company

SELLER.

The Estate of Ruby Starnes
Frances Sales, Executor of the Estate
Alan M. Wilson - Attorney at Law - Attorney for the Estate

PEOPLES COMPANY.COM
LISTING #16049



Online Bidding Will Be Available



131.91
ACRES M/L

**SCAN
QR CODE**

*to view the listing
on PeoplesCompany.com*



PUBLIC AUCTION | OF | WAYNE COUNTY, IOWA FARMLAND

Peoples Company is honored to be representing The Estate of Ruby Starnes in this 'No-Reserve' Auction of 131.91 acres m/l of the family farm located south and east of Corydon, Iowa. The late Ronald Starnes parents, Pearl and Edith Starnes purchased this farm back in January of 1941 and then sold it to Ronald in February of 1950. Ronald and Ruby were married on June 16, 1952, and together made their home on this family farm for 34 years until Ronald's sudden death in October of 1986. This farm has not been available to the public in over 81 years making it a rare opportunity for you to own an exceptional farm that has multiple options for any type of Buyer.

This farm will be offered in one individual tract and will sell to the highest bidder via a Live Public Auction that will take place at 5:00 PM on Wednesday, March 30, 2022, at the Wayne County Fair Event Center located at 800 2nd Avenue in Corydon, Iowa. This auction can also be viewed through the Peoples Company mobile bidding app with online bidding available to registered bidders.

ABOUT THE FARM.

These 131.91 acres present a unique opportunity to own an excellent hunting and recreational farm with the potential for added income all located along a paved highway just minutes from Corydon, Iowa in Wayne County. The farm totals 131.91 taxable acres m/l with 80.74 FSA cropland acres that carries a CSR2 average of 43.7. These cropland acres were previously enrolled in CRP that expired in 2021 and were then mowed and baled in late 2021 now allowing for multiple options to farm and bring added income to a new Buyer. The balance of this farm is in mature timber, timbered draws & ditches, cedar thickets, and smaller blocks of timber which allow for multiple stands and blind locations throughout the farm.

With the many travel corridors for deer and other wildlife, there is an abundance of ideal locations to plant numerous food plots in key areas across this farm. This is truly a unique hunting and recreational property that will be available at auction on March 30, 2022, making it available to the public for the first time in over 81 years. The farm can be accessed along County Highway S40 and is situated in Section 34 of Corydon Township and Section 3 of Jackson Township.

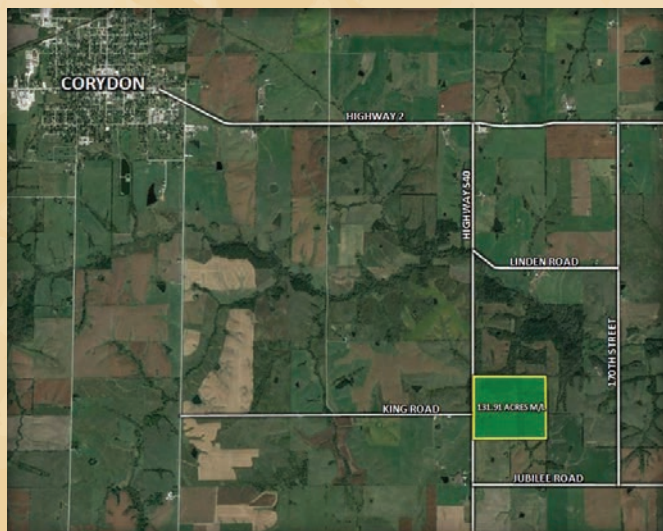
FARM PROGRAM INFORMATION.

Cropland Acres: 80.74
FSA Farm #: 718
FSA Tract #: 1218

All FSA information, including cropland acres, is subject to change when the farm is reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156 and maps for more information. No conservation plan is available.

**MARCH 30TH
5:00 PM (CST)**

Wayne County Fair Event Center
800 2nd Avenue
Corydon, IA 50060



DIRECTIONS.

Beginning in Corydon, Iowa, travel east on Highway 2 for approximately 2.5 miles to County Highway S40. Travel south on County Highway S40 approximately 2 miles. The farm is located on the east side of County Highway S40 and the intersection of King Road and County Highway S40. Look for Peoples Company auction signs.

Parcel Numbers: 110D03100001; 070Q34300003; 070Q34300004; 110D03100003 – Subject to change per the Wayne County Assessor.

Net Taxes: \$1,554.00 - Estimated - Subject To Change Per The Wayne County Assessor.

AUCTIONEER.

Jared R. Chambers, CAI
641.414.0234
Peoples Company

SELLER.

The Estate of Ruby Starnes
Frances Sales, Executor of the Estate
Alan M. Wilson - Attorney at Law - Attorney for the Estate

PEOPLES COMPANY.COM
LISTING #16049



Online Bidding Will Be Available

**"DON'T WAIT TO BUY LAND.
BUY LAND AND WAIT."**

*- Will
Rogers*

AUCTIONEER.

Jared R. Chambers, CAI
641.414.0234 | Jared@PeoplesCompany.com

SELLER.

The Estate of Ruby Starnes
Frances Sales, Executor of the Estate

ATTORNEY FOR THE ESTATE.

Alan M. Wilson, Attorney at Law
Miles Law Firm | Corydon, Iowa 50060

AUCTION TERMS & CONDITIONS.

PeoplesCompany.com | Listing #16049

Auction Method: Property will be offered as one individual tract. All bids will be on a price per acre basis.

Buyer's Premium: A 5% Buyer's Premium will be added to final purchase price day of auction and included in the Purchase Agreement.

Farm Program Information: Farm Program Information is provided by the Wayne 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, etc. are subject to change when the farm is reconstituted by the Wayne County FSA and NRCS offices. No conservation plan is available. Buyer will be responsible for obtaining a conservation plan, if chosen.

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 a good check or wire transfer. All funds will be held in the Miles Law Firm Trust Account.

Closing: Closing will occur on or around Wednesday, May 11, 2022. The balance of the purchase price will be payable at closing in the form of a certified check or wire transfer. With respect to the timing of the Seller and successful Buyer in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

Possession: Possession of the farm will be given at closing.

Farm Lease: There are no current leases in place, including hunting leases. The farm is open for 2022 and beyond.

Survey: There will not be a legal survey performed by the Seller or Peoples Company. The basis of the sale for this property will be 131.91 taxable acres as identified by the Wayne County Assessor's Office. The Seller, Attorney for the Seller, Peoples Company, nor the Auctioneer makes any guarantees as to the actual number of acres on this farm. If Buyer wishes to obtain a legal survey, it will be at Buyer's expense. Buyer should perform his/her own investigation and due diligence of the property 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 Miles Law Firm the required

earnest money payment. The Seller will provide a current abstract(s) at their expense. Sale is not contingent upon Buyer obtaining financing after the conclusion of the auction. All financial arrangements are to have been made prior to bidding at the auction. Transfer will be made by Court Officer Deed. Estate Auction is subject to final court approval.

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. Online and phone bidders must register with the Auctioneer at least 24 hours prior to the start of the auction.

Fences: Existing fences, if any, are in as-is condition and will not be updated. All current and any future fences and fence lines shall be governed by the Wayne County and State of Iowa fence line rules and regulations. Existing fence lines may not be located on the true boundary lines.

Home & Buildings: This farm contains an old, dilapidated home and out buildings that are beyond repair and need to be disposed of. This site clean-up, and any other future site clean-up on the farm, will be the new Buyer's responsibility and at Buyer's expense.

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, total 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 abstracts.