

Offered as Two Tracts

FARMLAND AUCTION

Smith Family Farm

164 ACRES M/L

Tuesday, June 14th, 2022 at 10:00 AM

DeWitt Community Center | 512 10th Street | DeWitt, Iowa 52742

ALAN MCNEIL

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Listing #16191

Clinton County, Iowa Land Auction – Mark your calendar for **Tuesday, June 14th, 2022, at 10:00 AM!** Peoples Company is honored to represent Kay Smith in the sale of 164 acres, to be surveyed, of prime Clinton County, Iowa, farmland carrying CSR2 soils ratings in the mid-60s to high 70s!

Of the total 164 acres m/l in this complete portfolio, the Smith family farmland includes 163.13 FSA cropland acres carrying a CSR2 rating in the mid 60's and high-70's. Located in a strong farming community near several competing grain markets including both grain elevators and ethanol plants, these two highly-tillable tracts of farmland would make for a great add-on unit to an existing farm operation or investment-grade quality land purchase. Closing to take place on tract 1, January 5th, 2023, and on tract 2, closing to take place December 15th, 2022. Farm to be open for the 2023 crop year.

Tract 1:

78 Acres M/L with an estimated 77.5 FSA cropland acres carrying a CSR2 value of 64.9.

Tract 2:

86 Acres M/L with an estimated 85.63 FSA cropland acres carrying a CSR2 value of 79.1.

The two tracts will be offered via Public Auction and will take place at **10:00 AM at the DeWitt Community Center, 512 10th Street, DeWitt, Iowa 52742.** The farmland tracts will be sold as two individual tracts using the "Buyers Choice" auction method on a price per acre basis, and the high bidder can take, in any order, one or both tracts for their high bid. "Buyer's Choice" auctioning will continue until both tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.



235TH STREET, DEWITT, IA 52742

From DeWitt Iowa, travel east on old highway 30 for 2.5 miles until reaching 320th Avenue. Turn north onto 320th Avenue and follow for 1 mile until reaching 235th Street. Turn west and follow for 0.25 miles, the farm is on the south side of the road. Look for signs.

YeggeMcNeillLand.com | PeoplesCompany.com



Tract One

78 Acres M/L



Tract 1 consists of 78 acres to be surveyed with 77.5 estimated FSA cropland acres and a CSR2 value of 64.9 including top-producing soil types of Atterberry silt loam and Colo silty clay loam. Located along the south side of 235th Street and just Northeast of DeWitt Iowa, this tract offers many possibilities as an add-on unit to an existing farming operation or a smart investment for the Buyer looking to diversify their portfolio.

The farmland tract will be closing on January 5th, 2023, and will be open for the 2023 cropping year. This highly tillable farmland tract is located within the Southwest Quarter of Section 10 in DeWitt North Township, Clinton County, Iowa.

Tract Two

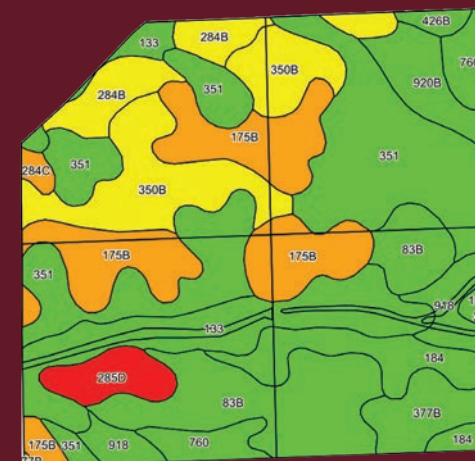
86 Acres M/L



Tract 2 consists of 86 acres to be surveyed with an estimated 85.63 FSA cropland acres and a CSR2 value of 79.1 including the top-producing soil type of Atterberry silt loam & Kenyon Loam. This tract offers many possibilities as an add-on to an existing farming operation or a smart investment for the Buyer looking to diversify their portfolio.

The farmland tract will close on December 15th, 2022. Farm to be open for the 2022 crop year. This highly tillable farmland tract is located in the West 1/2 of the Southeast 1/4 of Section 10, in DeWitt North Township, Clinton County, Iowa.

Tillable Soils Map



Code	Soil Description	Acres	% of Field	Legend	CSR2
351	Atterberry silt loam	37.60	23.0%	Green	80
175B	Dickinson fine sandy loam	23.64	14.5%	Orange	50
83B	Kenyon loam	20.10	12.3%	Light Green	90
350B	Waukegan silt loam	17.57	10.8%	Yellow	55
133	Colo silty clay loam	16.86	10.3%	Light Green	78
184	Klinger silt loam	9.31	5.7%	Light Green	95
284B	Flagler sandy loam	7.87	4.8%	Yellow	51
377B	Dinsdale silt loam	6.04	3.7%	Light Green	95
760	Ansgar silt loam	6.03	3.7%	Light Green	80
918	Garwin silty clay loam	6.00	3.7%	Light Green	84
920B	Tama silt loam	5.53	3.4%	Light Green	92
285D	Burkhardt sandy loam	4.35	2.7%	Red	5
426B	Aredale loam	1.13	0.7%	Light Green	91
284C	Flagler sandy loam	1.01	0.6%	Yellow	46
177B	Saude loam	0.09	0.1%	Yellow	55

Weighted Average: 72.4

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Smith Family Farm

164 ACRES M/L

Auction Terms & Conditions

Online Bidding: Register to bid at
<http://peoplescompany.bidwrangler.com/>

Auction Method: The two tracts will be offered via Public Auction and will take place at 10:00 AM at the DeWitt Community Center, DeWitt, Iowa. All farmland tracts will be sold on a per-acre basis and will be offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take, in any order, one or both of the tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until both farmland tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

Tract 1: 78 Acres To Be Surveyed

Tract 2: 86 Acres To Be Surveyed

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

Farm Program Information: Farm Program Information is provided by the Clinton 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 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 Peoples Company's Trust Account.

Closing: Closing will occur on or before Thursday, January 5th, 2023 on Tract 1 and Thursday, December 15th, 2022 on Tract 2. 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 Tenant's Rights.

Farm Lease: The farm is open for the 2023 Cropping year.

Contract & Title: Immediately upon the 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. The sale is not contingent upon Buyer financing.

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.

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. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on 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 the figures stated within the marketing material. The 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 the abstract.

Seller: Smith Family

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