

# 'NO-RESERVE' AUCTION | JULY 15TH AT 10:00 AM



Listing #16225

**85.75**  
TOTAL ACRES M/L

**OFFERED IN 2 SEPARATE TRACTS**

## AUCTION LOCATION

Seymour Community Center  
135 North 5th Street Seymour, IA 52590

LISTING AGENT

**MIKE NELSON**

641.223.2300

MIKENELSON@PEOPLES COMPANY.COM

## SELLERS

The Estate of Julia A. McGavran, Jacqueline McGavran,  
Executor & Eldon D. Harl and Julie M. Harl

LISTING AGENT

**JARED CHAMBERS**

641.414.0234

JARED@PEOPLES COMPANY.COM



## Tract 1

Tract one offers 45.75 acres m/l of Wayne and Appanoose County farmland with 43.73 acres considered FSA tillable with 31.46 acres considered NHEL. The primary soil types are Seymour silt loam and Edina silt loam producing an average CSR2 of 53.5. Buyers will receive a credit for cash rent of \$3,162 at time of closing. This farm is located northeast of Seymour along 245th Street.

**Directions**  
From the east edge of Seymour, IA along County Highway J46, travel north on 245th Street approximately 0.9 miles. The farm is located along the east side of the road. Watch for Peoples Company signs.



## Tract 2

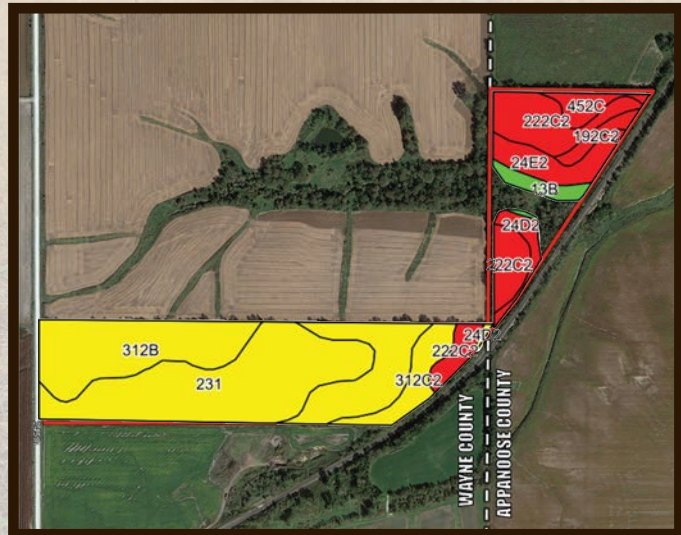
Tract two includes 40 acres m/l of Appanoose County, Iowa farmland with approximately 39.24 FSA tillable acres considered as NHEL. The primary soil types are Edina silt loam and Seymour silt loam with an average CSR2 of 56. This tract would make a nice addition to your current row crop operation or would be an excellent investment. Buyers will receive a credit for cash rent of \$2,838 at time of closing. This farm is located south and east of Seymour along 590th Street in Appanoose County, Iowa.

**Directions**  
From Seymour, IA, travel south on County Highway S60 approximately three miles to Garden Road. Travel east on Garden Road approximately three miles to 110th Avenue. Travel south on 110th Avenue approximately one mile to 590th Street. Travel east along 590th Street approximately 0.25 miles to the farm located on the south side of the road. Watch for Peoples Company signs.



### Tillable Soils

Code	Soil Description	Acres	% of Field	Legend	CSR2
312B	Seymour silt loam	13.90	31.8%		64
231	Edina silt loam	13.75	31.4%		59
222C2	Clarinda silty clay loam	5.40	12.3%		28
24E2	Shelby loam	2.59	5.9%		33
312C2	Seymour silty clay loam	2.49	5.7%		56
452C	Lineville silt loam	1.24	2.8%		48
222C2	Clarinda silty clay loam	1.21	2.8%		28
13B	Olmitz-Vesser-Colo complex	1.15	2.6%		79
24D2	Shelby loam	1.02	2.3%		45
192C2	Adair clay loam	0.87	2.0%		29
24D2	Shelby clay loam	0.11	0.3%		51
<b>Weighted Average:</b>					<b>53.5</b>



### Tillable Soils

Code	Soil Description	Acres	% of Field	Legend	CSR2
211	Edina silt loam	17.31	44.1%		59
312B	Seymour silt loam	13.79	35.1%		64
222C2	Clarinda silty clay loam	6.88	17.5%		28
13B	Olmitz-Vesser-Colo complex	1.26	3.2%		79
<b>Weighted Average:</b>					<b>56</b>



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12119 Stratford Drive, Suite B  
Clive, IA 50325



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## 'No-Reserve' Auction | Terms & Conditions

### AUCTION DETAILS

Appanoose and Wayne County Land Auction  
85.75 Acres M/L Offered in Two Individual Tracts  
Friday, July 15th, 2022 at 10:00 AM

### AUCTION LOCATION:

Seymour Community Center  
135 North 5th Street  
Seymour, IA 52590

**AUCTION METHOD:** Tracts one and two 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, any or all tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all two tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

**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. 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 Wayne and Appanoose 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 Wayne and Appanoose 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 good check. All funds will be held in the Meyer & Lain Trust Account.

**CLOSING:** Closing will occur on or around Thursday, August 25th, 2022. The closing attorney will be Jenna K. Lain at Meyer & Lain in Corydon, Iowa. The balance of the purchase price will be payable at closing in the form of certified check or wire transfer. With respect to the timing of the Seller and successful Buyer(s) in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

**FARM LEASE:** The farms are rented for the 2022 farm season. The farms will be open for the 2023 farm season. A \$3,162.00 cash credit will be given at closing to the successful Buyer of Tract 1. A \$2,838.00 cash credit will be given at closing to the successful Buyer of Tract 2. Please contact listing agents for more details.

**POSSESSION:** Possession of the farms will be given at closing, subject to the current tenant's rights.

**CONTRACT & TITLE:** Immediately upon the conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Meyer & Lain the required earnest money payment. The Seller will provide a current abstract at their expense. The sale is not contingent upon Buyer obtaining financing after the auction is over. All financial arrangements are to have been made prior to bidding at the auction. Transfer will be made by Court Officer Deed. Auction is subject to final court approval.

**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. If in the future a site clean-up is required on any of the tracts, it shall be at the expense of the Buyer(s) of each tract. 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.