

LUCAS COUNTY

UPCOMING FARMLAND AUCTION

775.30
ACRES ML
Offered in Four Tracts

Tuesday, September 20, 2022 at 10:00 AM

Carpenter's Hall

1215 Court Avenue | Chariton, Iowa 50049

Adam Curran

641.203.2931 | ADAM@PEOPLES COMPANY.COM

Kenny Herring, ALC

515.783.8718 | KENNY@PEOPLES COMPANY.COM

Lucas County, Iowa Land Auction

Peoples Company is pleased to present 775.30 acres m/l of exceptional tillable farmland. This is an outstanding opportunity to purchase some of the most productive farmland Lucas County has to offer. Each of the tracts has been owner operated for the past two decades. Tracts 1, 2, and 3 offer high quality Lucas County soils while tract 4 offers a great combination of recreation and pasture. The farms have had numerous improvements, top notch care, and production history well above county averages. Improvements include terraces, tile, ponds, and a bin site.

These tracts will be offered via a Live Public Auction that will take place at 10:00 AM on Tuesday, September 20, 2022, at Carpenter's Hall located at 1215 Court Ave. Chariton, Iowa 50049. The land will be sold as four individual tracts on a price per acre basis. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through the Peoples Company mobile bidding app and online bidding will be available.

Listing #16321



Tract 1

142.43 acres m/l with 140.84 FSA tillable acres carrying a CSR2 soil rating of 62

Tract 2

114.56 acres m/l with 104.43 FSA tillable acres carrying a CSR2 soil rating of 53.7

Tract 3

391.5 acres m/l with 370.5 FSA tillable acres carrying a CSR2 soil rating of 57.7

Tract 4

126.81 acres m/l carrying a CSR2 soil rating of 47.1



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Scan the QR Code to the left with your phone camera to view this listing online!

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TRACT

Tract 1 totals 142.43 acre m/l and consists of approximately 140.84 FSA tillable acres currently in crop production carrying an estimated 62 CSR2 on the tillable soils. This high quality tract is located on pavement just outside of the Chariton city limits in Lucas County. Primary soil types on the tillable acres include Grundy, Arispe, Haig, and Clarinda Silty Clay Loam. This nearly 99% tillable farm offers many possibilities as an add-on to an existing farming operation or a smart investment for the buyer looking to diversify their portfolio. Tract 1 is located along the south side of county highway H32 in Section 23 of Whitebreast Township.



Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
364B	Grundy silty clay loam	54.20	38.5%	72
23C2	Arispe silty clay loam	40.95	29.1%	62
362	Haig silt loam	16.33	11.6%	83
222C2	Clarinda silty clay loam	15.28	10.8%	28
470D2	Lamoni-Shelby complex	5.33	3.8%	20
822C	Lamoni silty clay loam	3.18	2.3%	39
822C2	Lamoni silty clay loam	2.45	1.7%	36
13B	Zook-Olmitz-Vesser complex	1.70	1.2%	68
24D2	Shelby clay loam	1.31	0.9%	52
211	Edina silt loam	0.11	0.1%	41

Weighted Average: 62

FSA Cropland Acres: 140.84

Corn: 93 Base Acres with a PLC Yield of 119

Soybeans: 33.7 Base Acres with a PLC Yield of 45

Directions

From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 34 west three miles to 200th Street. Turn right and go north on 200th Street one mile to 490th Street/County Highway H32. Turn right and go east on 490th Street/County Highway H32 0.9 miles. The farm entrance is on the south side of 490th Street/County Highway H32. Look for Peoples Company signs.

County Road H32, Chariton, Iowa 50049



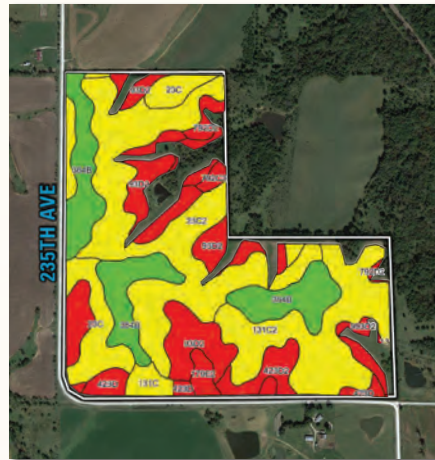
Tuesday, September 20, 2022 at 10:00 AM

Carpenter's Hall

1215 Court Avenue | Chariton, Iowa 50049

TRACT

Tract 2 totals 114.56 acre m/l and consists of approximately 104.43 FSA tillable acres currently in crop production carrying an estimated 53.7 CSR2 on the tillable soils. Primary soil types on the tillable acres include Arispe, Pershing, and Grundy Silty Clay Loam. Tract 2 offers road frontage on two sides with numerous access points for ease of operations during harvest. This tract is located just two miles South of Chariton Iowa. This nearly 91% tillable farm offers many possibilities as an add-on to an existing farming operation or a smart investment for the buyer looking to diversify their portfolio. Tract 2 is located along the east side of 235th Ave. in Section 8 of Benton Township.



Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
23C2	Arispe silty clay loam	29.08	27.8%	62
131C2	Pershing silty clay loam	17.69	16.9%	62
364B	Grundy silty clay loam	17.56	16.8%	72
93D2	Shelby-Adair complex	14.03	13.4%	32
23C	Arispe silty clay loam	9.29	8.9%	66
423D2	Bucknell silty clay loam	3.09	3.0%	6
179E2	Gara clay loam	2.87	2.7%	23
192C2	Adair clay loam	2.63	2.5%	29
423D	Bucknell silty clay loam	2.57	2.5%	11
131C	Pershing silt loam	1.79	1.7%	65
993D2	Gara-Armstrong complex	1.65	1.6%	32
792D2	Armstrong clay loam	1.44	1.4%	5
792C2	Armstrong clay loam	0.74	0.7%	24

Weighted Average: 53.7

FSA Cropland Acres: 104.43

Corn: 69 Base Acres with a PLC Yield of 94

Soybeans: 25 Base Acres with a PLC Yield of 37

Directions

235th Ave/440th St, Chariton, Iowa 50049

From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 south 2.5 miles to 450th Street. Turn left and go east on 450th 0.5 miles to 235th Avenue. Turn right and go south on 235th Ave 0.75 miles. The farm entrance is on the east side of 235th. Look for Peoples Company signs.

PEOPLESCOMPANY.COM | LISTING #16321

Contacts

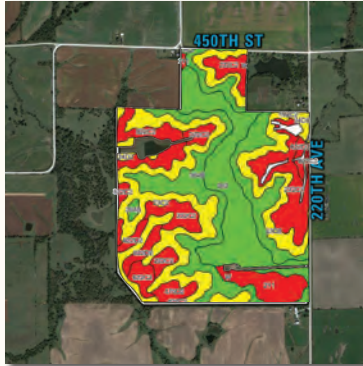
Adam Curran | 641.203.2931 | Adam@PeoplesCompany.com

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Three

TRACT

Tract 3 totals 391.5 acres m/l and consists of approximately 370.5 FSA tillable acres currently in crop production carrying an estimated 57.7 CSR2 on the tillable soils. This farm offers the rare opportunity to purchase 370.5 tillable acres in one tract! Tract 3 offers long rows, great access from two roads as well as onsite storage. The property has had terrace and tile work done to ensure the soil health and fertility are maintained. It is without question that this property offers above average investment opportunity with nearly 95% of the farm being tillable. Large continuous tracts that are highly productive are hard to find. In addition to being highly productive, this farm is located just a few miles south of Chariton and just a mile off of hard surface roads. Rural water runs along the road and electricity is existing down the lane at the bin site. Primary soil types on the tillable acres include Arispe, Grundy, Haig, and Clarinda Silty Clay Loam. Tract 3 is located along the west side of 220th Ave. in Section 12 of Warren Township.



FSA Cropland Acres: 370.5

Corn: 244.8 Base Acres with a PLC Yield of 94

Soybeans: 88.7 Base Acres with a PLC Yield of 37

Wheat: 7 Base Acres with a PLC Yield of 30

Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
23C2	Arispe silty clay loam	92.64	25.0%	62
364B	Grundy silty clay loam	80.70	21.8%	72
362	Haig silt loam	66.11	17.8%	83
222C2	Clarinda silty clay loam	52.96	14.3%	28
822C2	Lamoni silty clay loam	26.91	7.3%	36
211	Edina silt loam	17.97	4.9%	41
822D2	Lamoni silty clay loam	11.89	3.2%	10
13B	Zook-Olmits-Vesser complex	8.23	2.2%	68
24D2	Shelby clay loam	6.32	1.7%	52
470D2	Lamoni-Shelby complex	6.08	1.6%	20
W	Water	0.52	0.1%	0
192C2	Adair clay loam	0.17	0.0%	29

Weighted Average: 57.7

Directions

From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 south 2.5 miles to 450th Street. Turn right and go west on 450th one mile to 220th Avenue. Turn left and go south on 220th Ave 0.5 miles. The farm entrance is on the west side of 220th. Look for Peoples Company signs.

220th Ave/450th St, Chariton, Iowa 50049

Four

TRACT

Tract 4 totals 126.81 acres m/l subject to final survey. This property has plenty to offer for both livestock producers and recreational buyers alike. The farm stretches to the center of the section increasing seclusion and privacy and serves as the convergence of the connecting ditches to the south. The land offers a nice block of hardwood timber, open pastureland, and a nice pond. Deer and turkey signs everywhere!



Directions

450th St, Chariton, Iowa 50049

From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 south 2.5 miles to 450th Street. Turn right and go west on 450th two miles to 210th Avenue. Turn left and go south on 210th Ave 0.25 miles. The farm entrance is on the east side of 210th. Look for Peoples Company signs.



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September 2022						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

LUCAS COUNTY

UPCOMING FARMLAND AUCTION

Auction Terms & Conditions

AUCTION METHOD: Tract 1, Tract 2, Tract 3, and Tract 4 will be offered separately and will not be combined at any point during the auction. All 4 tracts will be sold on a price per acre basis. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

Tract 1: 142.43 Acres M/L

Tract 2: 114.56 Acres M/L

Tract 3: 391.5 Acres M/L

Tract 4: 126.81 Acres M/L

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 Lucas 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 Lucas 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 certified funds or a good check. All funds will be held in the Settle Up Trust Account.

CLOSING: Closing will occur on or around Friday, November 15th, 2022. The closing attorney will be Goldsmith Law. 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(s) in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

HUNTING LEASE: There are no hunting leases in place.

FARM LEASE: The current farm lease has been terminated and will be "open" for the 2023 crop year.

POSSESSION: Possession of the farms will be given at closing, subject to the current tenant's rights. Possession of the grain bin located on Tract 3 will be given on or before 7/1/23. Current owner will continue to pay electricity until possession is given.

SURVEY INFORMATION: A survey will be completed on Tract 4 prior to closing.

CONTRACT & TITLE: Immediately upon the conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Settle Up 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 General Warranty Deed.

FENCES: Existing fences, if any, are in as-is condition and will not be updated nor replaced by the Sellers. Not all property lines have fences installed. No new fences to divide any of the tracts will be installed by the Sellers. All current and any future fences and fence lines shall be governed by the Lucas County and State of Iowa fence line rules and regulations. Existing fence lines may not be located on the true boundary lines.

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 Abstract.