

FRIDAY, NOVEMBER 18TH, 2022 AT 10:00 AM

Renwick Community Center | 511 Main Street | Renwick, Iowa 50577

Humboldt County, Iowa LAND AUCTION

390.90 ACRES M/L
OFFERED IN 5 TRACTS

Chase Duesenberg 641.529.0562
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Matt Adams 515.423.9325
Matt@PeoplesCompany.com

Listing #16452



Humboldt County, Iowa

LAND AUCTION

NOVEMBER

18TH
2022

10:00 AM

Renwick Community Center | 511 Main Street | Renwick, Iowa 50577

Mark your calendar for Friday, November 18th, 2022 at 10:00 AM! Peoples Company is pleased to offer one of those rare occasions where farmland that has been owned by the May Family since the 1970s and will be made available via public auction. The auction will consist of 390.90 acres m/l to be sold in five separate tracts on Friday, November 18th, 2022 at the Renwick Community Center in Renwick, Iowa.

TRACT 1 - 80 acres m/l with 76.85 FSA NHEL cropland acres carrying a CSR2 rating of 86.3.

TRACT 2 - 75.90 acres m/l with 75.24 NHEL current row crop acres carrying a CSR2 value of 82.6. The balance of the FSA cropland acres includes 2.61 acres enrolled in CRP (Conservation Reserve Program).

TRACT 3 - 75 acres m/l with 73.73 FSA NHEL cropland acres carrying a CSR2 rating of 81.2.

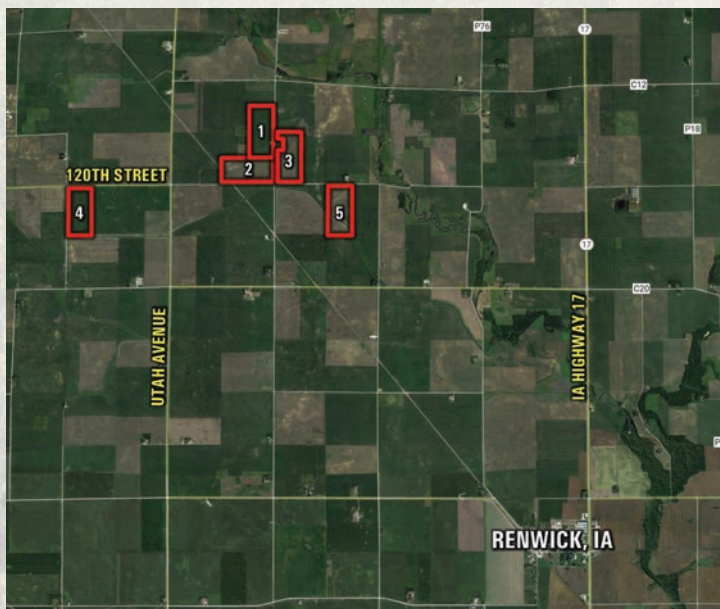
TRACT 4 - 80 acres m/l with 76.68 FSA NHEL cropland acres carrying a CSR2 rating of 81.4.

TRACT 5 - 80 acres m/l with 77.06 FSA NHEL cropland acres carrying a CSR2 rating of 59.2.

These tracts would make for an outstanding add-on unit to an existing farm operation, affordable tracts

for a beginning farmer, or investment-grade quality land purchase. In addition, there are several competing grain marketing options that are located nearby, including ethanol plants combined with a variety of grain elevators to merchandise crops. Private tile has been installed on these farms with great drainage outlets available. The farm lease has been terminated and farming rights will be available for the 2023 growing season.

The five tracts will be offered via Public Auction and will take place at 10:00 AM at the Renwick Community Center in Renwick, Iowa. The farmland tracts will be sold as five 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 all tracts for their high bid. "Buyer's Choice" auctioning will continue until all five 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.



DIRECTIONS:

From Renwick, Iowa: Travel northwest out of town on County Highway P76 Xenia for a 1/2 mile until reaching 150th Street. Turn left (west) on 150th Street for 3 miles until reaching Utah Avenue. Turn right (north) on Utah Avenue for 3 miles until reaching 120th Street. Tract 4 will be 1 mile west on 120th Street and Tracts 1, 2, 3 & 5 will be 1 mile east on 120th Street marked with Peoples Company signs.

CONTACTS

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TRACT 1

80 ACRES M/L

Tract 1 - 80 acres m/l with 76.85 FSA cropland acres carrying a CSR2 of 86.3. The soil types on this farm are some of the best in Iowa, including Webster clay loam and Clarion loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) and some private tile has been installed (exact size and location are unknown).

Farm improvements include a steel utility building with 7,020 sq/ft measuring 60' by 117' built in 1979, a machine shed with 936 sq/ft measuring 24'x 39' built in 1955, and two - 3,500-bushel grain bins. Tract 1 is located in Section 9 of Vernon Township, Humboldt County, Iowa.



TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent	Legend	CSR2
107	Webster clay loam	39.20	51.0%		83
138B	Clarion loam	21.86	28.4%		89
507	Canisteo clay loam	9.75	12.7%		84
138C2	Clarion loam	5.77	7.5%		83
6	Okoboji silty clay loam	0.27	0.4%		59

Weighted Average 86.3



NET TAXES: \$2,690.00



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TRACT 2 | 75.9 ACRES M/L

Tract 2 - 75.9 acres m/l with 75.24 acres currently in row crop production carrying a CSR2 rating of 82.6. The soil types on this farm are some of the best in Iowa, including Canisteo clay loam and Clarion loam. The balance of the FSA cropland acres includes 2.61 acres enrolled in the Conservation Reserve Program (CRP). The CRP program practice includes CP42 expiring in 2025 with an annual payment of \$806 (\$309/acre). Farmland acres are designated as NHEL and some private tile has been installed (exact size and location are unknown).

Located in County Drainage District No. 18, there are great outlets with an open ditch just to the south. Tract 2 is located in Section 9 of Vernon Township, Humboldt County, Iowa.



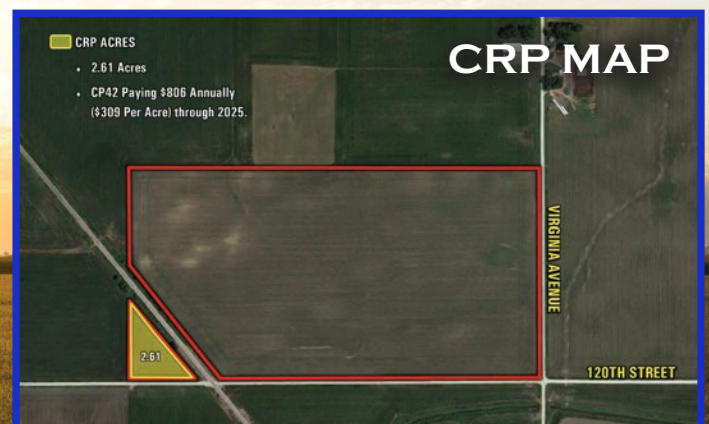
TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent	Legend	CSR2
507	Canisteo clay loam	50.07	65.3%		84
138B	Clarion loam	11.40	14.9%		89
95	Harps clay loam	9.44	12.3%		72
6	Okoboji silty clay loam	5.64	7.4%		59
138C2	ClarionStorden complex	0.13	0.2%		75

Weighted Average 82.6



NET TAXES: \$2,334.00



TRACT 3

75 ACRES M/L

Tract 3 - 75 acres m/l with 73.73 FSA cropland acres carrying a CSR2 rating of 81.2. The primary soil type on this tract is one of the best in Iowa, including Canisteo clay loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) with extensive drainage tile in place, including over 45,000 linear feet installed (See Tile Map below).

The tract has great access to Iowa Highway 17 & paved Utah Avenue with several competing grain marketing options located nearby. Tract 3 is located in Section 10 of Vernon Township, Humboldt County, Iowa.



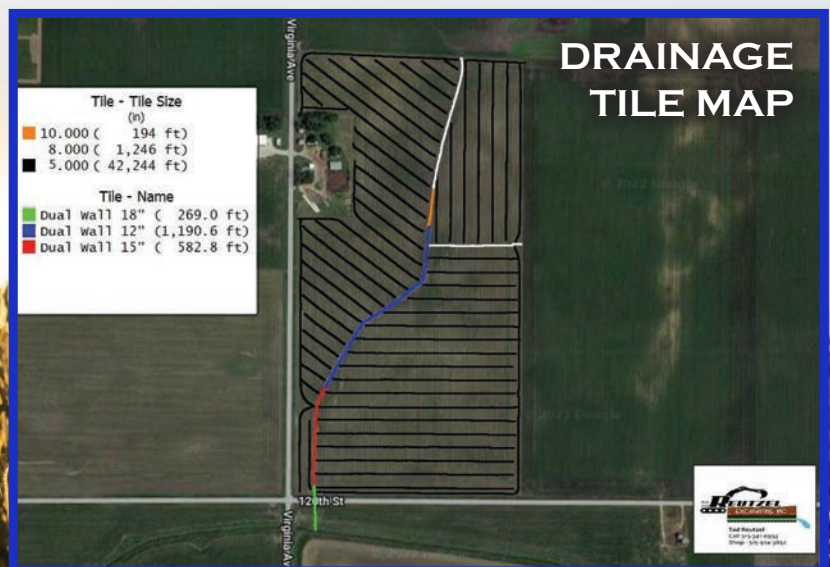
TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent	Legend	CSR2
507	Canisteo clay loam	56.35	76.4%		84
6	Okoboji silty clay loam	9.32	12.6%		59
138B	Clarion loam	4.53	6.1%		89
138C2	Clarion loam	2.02	2.7%		83
55	Nicollet clay loam	1.11	1.5%		89
107	Webster clay loam	0.40	0.5%		86

Weighted Average 81.2



NET TAXES: \$2,278.00



TRACT 4 | 80 ACRES M/L

Tract 4 - 80 acres m/l with 76.68 FSA cropland acres carrying a CSR2 of 81.4. The soil types on this farm are some of the best in Iowa, including Canisteo clay loam and Clarion loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) and there is an open ditch on the southeast corner of the farm that allows for a great drainage outlet.

Farm improvements include three - 3,500-bushel grain bins. Tract 4 is located in Section 17 of Vernon Township, Humboldt County, Iowa.



TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent	Legend	CSR2
507	Canisteo clay loam	50.07	65.3%		84
138B	Clarion loam	11.40	14.9%		89
95	Harps clay loam	9.44	12.3%		72
6	Okoboji silty clay loam	5.64	7.4%		59
138C2	ClarionStorden complex	0.13	0.2%		75

Weighted Average 81.4



NET TAXES: \$2,068.00



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TRACT 5

80 ACRES M/L

Tract 5 - 80 acres m/l with 77.06 FSA cropland acres carrying a CSR2 rating of 59.2. The primary soil types include Mayer Loam and Canisteo clay loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) and some private tile has been installed (exact size and location are unknown).

Located in County Drainage District No. 18, there is a great outlet with an open ditch running through the farm. Tract 5 is located in Section 15 of Vernon Township, Humboldt County, Iowa.

The 20 acres m/l south of the drainage ditch had previously been accessed from the southeast off of Washington Avenue. Unless the winning bidder receives access from a neighboring landowner, it will be the responsibility of the winning bidder to install a crossing at their expense to access the field south of the drainage ditch (Contact agent for more details).



TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent	Legend	CSR2
659	Mayer loam	45.48	59.0%		54
507	Canisteo clay loam	11.02	14.3%		84
308B	Wadena loam	10.49	13.6%		52
956	HarpsOkoboji complex	4.54	5.9%		69
6	Okoboji silty clay loam	3.13	4.1%		59
203	Cylinder loam	2.40	3.1%		59

Weighted Average 59.2



NET TAXES: \$1,448.00



12119 Stratford Drive

Clive, IA 50325

Listing #16432 | PeoplesCompany.com



SCAN FOR
MORE INFO

AUCTION TERMS & CONDITIONS

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

Auction Method: The tracts will be offered via Public Auction and will take place at 10:00 AM at the Renwick Community Center in Renwick, Iowa. 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 all of the tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all five 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: 80 Acres M/L

Tract 2: 75.90 Acres M/L

Tract 3: 75 Acres M/L

Tract 4: 80 Acres M/L

Tract 5: 80 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.

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 Humboldt 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 Humboldt 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 Buchanan Law Trust Account.

Closing: Tracts 1 & 2 will close on or before Thursday, December 22nd, 2022. Tracts 3, 4, and 5 will close on or before Friday, January 6th, 2023. 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 lease has been terminated and is open for the 2023 cropping season.

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.

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, 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 abstract.



ONLINE BIDDING

Not able to make it to the live auction but still want to bid? No problem! Just use our mobile bidding app powered by BidWrangler! You can access the app online but it works even better when you download it to your smart phone.



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