

Madison County LAND AUCTION



Tuesday, December 5, 2017 10:00 am

Earlham Community Center 150 E 1st Street Earlham, IA 50072



Eric Lonnevik: 515.473.0278
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226 Acres M/L

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Offering 226.12 acres m/l of highly productive Madison County farmland to be sold as four separate tracts via public auction.

Tract 1 consists of 80 acres m/l including approximately 73.4 tillable acres carrying an 87.6 CSR2. Primary soil types include Macksburg, Winterset, and Sharpsburg with more than 89% of the tillable soils holding a CSR2 greater than 83. Tract 1 is located on the north side of the intersection of 170th Street and Green Lane in Sections 6 and 7 of Douglas Township. **Taxes: \$1,974**

Farm Program Information Farm is currently enrolled in ARC-CO. Wetland Determination has been completed and the farm does not contain a wetland. Corn: 29.45 Base Ac, PLC Yield 138 Beans: 29.45 Base Ac, PLC Yield 44

Tract 2 consists of 70.81 acres m/l including approximately 42.7 tillable acres carrying a 79 CSR2 with more than 95% of the tillable soils holding a CSR2 of 78 or higher. Situated on a dead-end road, this secluded tract offers great potential building sites and abundant recreational opportunities with ample wildlife. Balance of the tract consists of an additional 15.5 acres m/l of mature timber along with great access along the North River, which boasts nearly 1/2 mile of frontage along the tract's west side. Tract 2 is located along the west side of Green Lane in Section 18 of Douglas Township. **Taxes: \$1,250**

Farm Program Information Tract 2 and Tract 3 are currently registered with the Madison County Farm Service Agency as one tract. Farm Program Information can be found in Tract 4 details.

Tract 3 consists of 75.31 acres m/l including approximately 47.5 tillable acres carrying an 81.4 CSR2 with more than 97% of the tillable soils holding a CSR2 of 78 or higher. Tract 3 is located directly east of Tract 2 on the dead-end Green Lane. This tract also offers seclusion, potential building sites, and recreation with approximately 11 acres of timber, two ponds, pasture, and access to North River in the southeast corner. Tract 3 is located along the east side of Green Lane in Section 18 of Douglas Township. **Taxes: \$1,474**

Farm Program Information Tract 2 and Tract 3 are currently registered with the Madison County Farm Service Agency as one tract. Farm Program Information can be found in Tract 4 details.

Tract 4 is a combination of Tract 2 and Tract 3. This tract consists of 146.12 acres m/l including approximately 90.2 tillable acres carrying an 80.3 CSR2, several potential building sites, and incredible recreational opportunities throughout. **Taxes: \$2,724**

Farm Program Information Farm is currently enrolled in ARC-CO. Wetland Determination has been completed and the farm does not contain a wetland. Corn: 41.15 Base Ac, PLC Yield 138 Beans: 41.15 Base Ac, PLC Yield 44



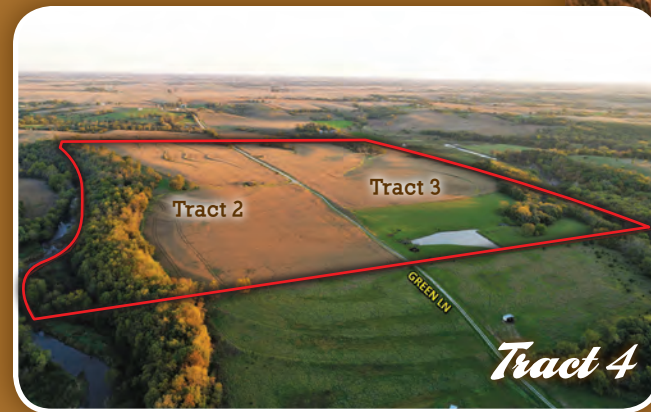
Tract 1



Tract 2



Tract 3



Tract 4

Acreage of each tract is subject to change based on survey. Seller and its representatives reserve the right to change the acre figures during the marketing process. Upon completion of survey, Peoples Company will publish final acre figures on the website and additional marketing material. All of the Farm Program Information is subject to change when the farms are reconstituted by the Madison County Farm Service Agency. Please contact agent for further details and any updates.

Listing #14020 PeoplesCompany.com

226 Acres m/l



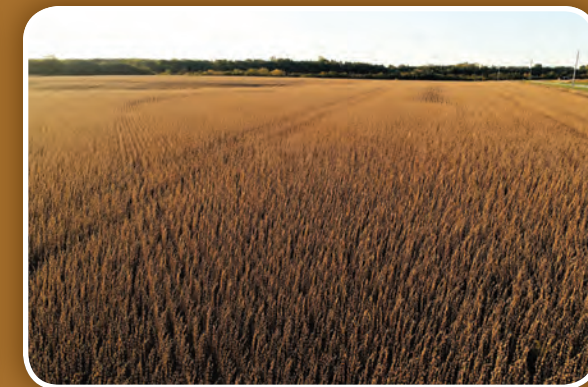
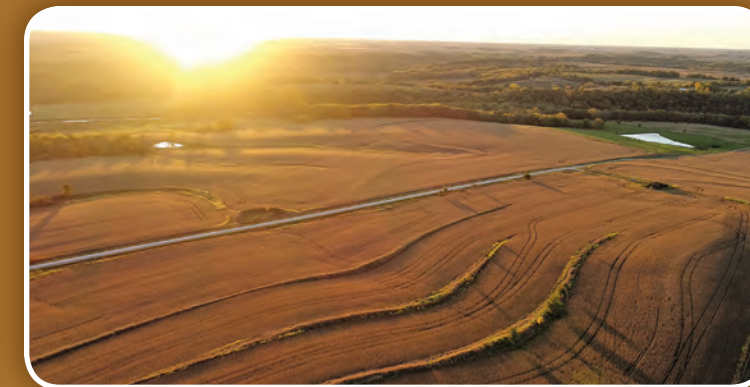
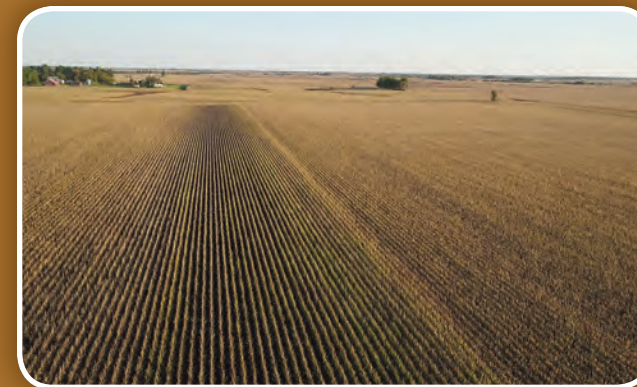
Listing Agents

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Directions

From Earlham, travel south on Earlham Rd/Co Hwy P57 approximately 6 miles to 170th St. Turn east onto 170th St and continue approximately 0.6 miles to Green Ln. Tract 1 is located on the north side of 170th St at the intersection of Green Ln. Turn south onto Green Ln and continue approximately one mile. Tract 2 is located on the west side of Green Ln and Tract 3 is located on the east side.



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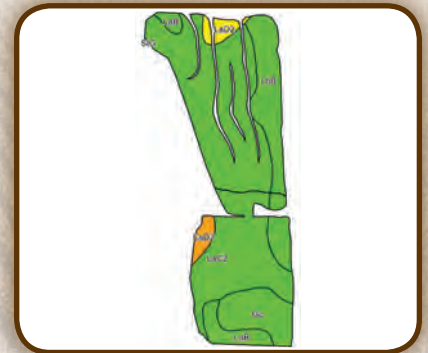
Tract 1 Tillable Soils

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2	CSR
MbA	Macksburg silty clay loam	31.97	43.5%		93	95
Wc	Winterset silty clay loam	17.39	23.7%		83	87
SbB	Sharpsburg silty clay loam	14.68	20.0%		90	87
SbC2	Sharpsburg silty clay loam	5.46	7.4%		80	67
MbB	Macksburg silty clay loam	1.86	2.5%		88	90
CoC	Clearfield silty clay loam	1.07	1.5%		75	50
LcD2	Lamoni clay loam	0.98	1.3%		10	15
Weighted Average					87.6	87.6



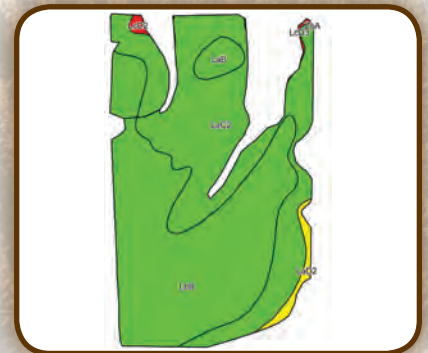
Tract 2 Tillable Soils

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2	CSR
LaC2	Ladoga silt loam	26.67	62.5%		78	62
LbB	Ladoga silt loam	7.26	17.0%		86	82
Go	Givin silt loam	4.37	10.2%		83	84
LaB	Ladoga silt loam	2.49	5.8%		86	82
LaD2	Ladoga silt loam	1.00	2.3%		52	52
CsD2	Clinton silt loam	0.91	2.1%		46	43
Weighted Average					79	68.2



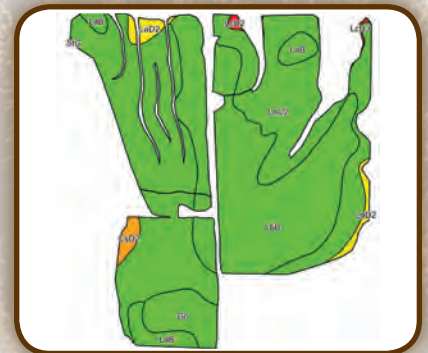
Tract 3 Tillable Soils

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2	CSR
LbB	Ladoga silt loam	24.36	51.3%		86	82
LaC2	Ladoga silt loam	20.69	43.6%		78	62
LaB	Ladoga silt loam	1.29	2.7%		86	82
LaD2	Ladoga silt loam	0.83	1.7%		52	52
LcD2	Lamoni clay loam	0.23	0.5%		10	15
LcD3	Lamoni clay loam	0.10	0.2%		5	5
Weighted Average					81.4	72.3



Tract 4 Tillable Soils

Code	Soil Description	Acres	Percent of Field	CSR2 Legend	CSR2	CSR
LaC2	Ladoga silt loam	47.37	52.5%		78	62
LbB	Ladoga silt loam	31.61	35.0%		86	82
Go	Givin silt loam	4.37	4.8%		83	84
LaB	Ladoga silt loam	3.78	4.2%		86	82
LaD2	Ladoga silt loam	1.83	2.0%		52	52
CsD2	Clinton silt loam	0.91	1.0%		46	43
LcD2	Lamoni clay loam	0.23	0.3%		10	15
LcD3	Lamoni clay loam	0.10	0.1%		5	5
Weighted Average					80.3	70.3



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226 Acres
M/L

Auction Terms & Conditions

Closing: Closing will take place on or before January 12, 2018. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

Possession: Possession will be granted at closing, subject to tenant's rights. The current lease has been terminated and the farm will be open for the 2018 season.

Earnest 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 Trust Account.

Contract & Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Peoples Company the required earnest payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing.

Minerals: All mineral rights will be conveyed to Buyer.

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction.

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.