

WEDNESDAY, NOVEMBER 14TH, 2018 | 10:00 AM

209 Main Bar & Restaurant | 209 S. Main St. | Paton, IA 50217



161.81
A C R E S M / L

LAND AUCTION

GREENE COUNTY, IOWA

MATT ADAMS | 515.423.9235 | MATT@PEOPLESCOMPANY.COM

LISTING #14333

| **MULLINS FAMILY** |



LAND AUCTION

GREENE COUNTY, IA

LISTING #14333

DESCRIPTION

Peoples Company is proud to offer two "Century Farms" consisting of 161.81 acres m/l of highly productive Greene County farmland to be sold as two individual tracts at public auction on Wednesday, November 14th, 2018. These "Century Farms" haven't been for sale or on the market for over 100 years and are nearly 100% tillable with high quality soil types including loam soils of Canisteo, Webster, and Nicollet. Farm lease has been terminated and will be available for the 2019 farm year.

Tract 1 will be sold as 80 acres m/l and consists of 74.46 FSA tillable acres with a CSR2 of 84.4. Located northwest of Paton in Section 17 of Dawson Township.

Tract 2 will be sold as 81.81 acres m/l and consists of 75.49 FSA tillable acres with a CSR2 of 82.3. Located northwest of Paton in Section 3 of Dawson Township.

Century Farm: These farms are recognized by the State of Iowa as Century Farms that have been in the Mullins family for over 100 years. These farms have not been available to the public since 1905 & 1913. The Mullins family established one of the first Turkey Farms in the area on Tract 2 where the Poultry Building still stands today. The Century Farms Program recognizes and honors those individuals and families who have owned the farmland for 100 years or more. The program began in 1976 as part of the Bicentennial Celebration, when over 5,000 certificates and farm markers were distributed across Iowa at local ceremonies. Since 1976, more than 15,000 families have been recognized.

MORE INFO AT PEOPLESCOMPANY.COM

TRACT
1

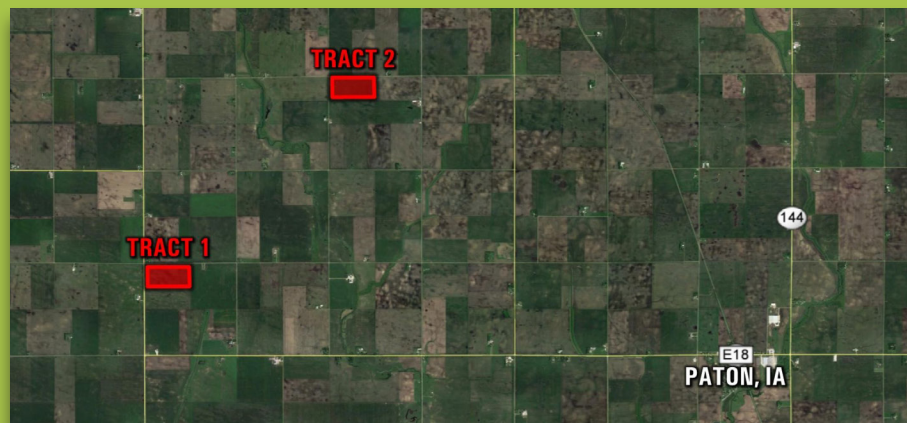


80 ACRES M/L

TRACT
2

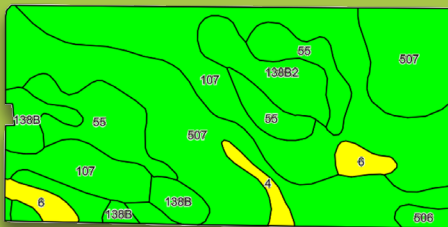


81.81 ACRES M/L



TRACT 1 TILLABLE SOILS (CSR2)

| Code | Soil Description | Acres | Percent of Field | Legend | CSR2 |
|-------------------------|--------------------------|-------|------------------|--------|-------------|
| 507 | Canisteo clay loam | 28.21 | 37.9% | ■ | 84 |
| 107 | Webster clay loam | 23.88 | 32.1% | ■ | 86 |
| 55 | Nicollet clay loam | 9.65 | 13.0% | ■ | 89 |
| 138B2 | Clarion loam | 4.44 | 6.0% | ■ | 87 |
| 138B | Clarion loam | 3.98 | 5.3% | ■ | 89 |
| 6 | Okoboji silty clay loam | 2.35 | 3.2% | ■ | 59 |
| 4 | Knocke silty clay loam | 1.08 | 1.5% | ■ | 56 |
| 506 | Wacousta silty clay loam | 0.87 | 1.2% | ■ | 74 |
| Weighted Average | | | | | 84.4 |



FARM DETAILS

FSA Cropland: 74.46

Corn: 36.90 base acres with a PLC Yield of 162

Soybeans: 36.80 base acres with a PLC Yield of 48

AUCTION TERMS & CONDITIONS

Auction Method: Tract 1 and Tract 2 will be offered separately and will not be combined at any point during the auction.

Farm Program Information: Farm Program Information is provided by the Greene 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 Greene 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 about Friday, December 28th, 2018. 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 farm will be granted at closing, subject to tenant's rights.

Farm Lease: The current farm lease has been terminated. Farm will be open for the 2019 season.

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 money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing.

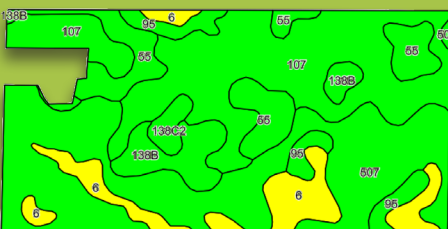
Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction.

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.

TRACT 2 TILLABLE SOILS (CSR2)

| Code | Soil Description | Acres | Percent of Field | Legend | CSR2 |
|-------------------------|-------------------------|-------|------------------|--------|-------------|
| 507 | Canisteo clay loam | 26.53 | 35.1% | ■ | 84 |
| 107 | Webster clay loam | 23.96 | 31.7% | ■ | 86 |
| 6 | Okoboji silty clay loam | 8.02 | 10.6% | ■ | 59 |
| 55 | Nicollet clay loam | 7.99 | 10.6% | ■ | 89 |
| 138B | Clarion loam | 4.52 | 6.0% | ■ | 89 |
| 95 | Harps clay loam | 3.31 | 4.4% | ■ | 72 |
| 138C2 | Clarion loam | 1.16 | 1.5% | ■ | 83 |
| Weighted Average | | | | | 82.3 |



FARM DETAILS

FSA Cropland: 75.49

Corn: 36.60 base acres with a PLC Yield of 162

Soybeans: 36.70 base acres with a PLC Yield of 48



12119 STRATFORD DRIVE, SUITE B
CLIVE, IA 50325

NOVEMBER

| S | M | T | W | Th | F | S |
|----|----|----|----|----|----|----|
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
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| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
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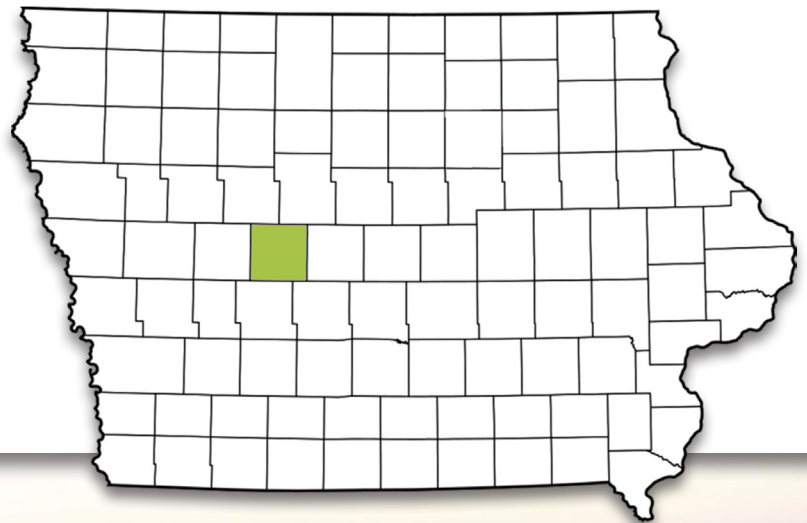
10:00 AM

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PATON, IOWA 50217

SELLERS:
MULLINS FAMILY

ATTORNEY:
LEE JOHNSON
JOHNSON LAW FIRM
OGDEN, IOWA

LISTING AGENT:
MATT ADAMS
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