

WAYNE
COUNTY,
IOWA

LISTING 14811



FARMLAND AUCTION

**PRAIRIE CREST
FARM**

EST. 1944

Harold & Mabel Smith

188.21

ACRES M/L

OFFERED IN 2 SEPARATE TRACTS

WEDNESDAY, FEB. 26TH, 2020 | 5:00 PM

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

WAYNE COUNTY FARMLAND AUCTION

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Peoples Company is honored to be representing the family members of the late Harold & Mabel Smith in the sale of a portion of their family farmland located in Wayne County! The land has 188.21 acres m/l of FSA tillable farmland primarily consisting of highly tillable NHEL farmland and will be sold as two individual tracts. The auction will take place at the Seymour Community Center in Seymour, Iowa on Wednesday, February 26, 2020 at 5:00 PM.

With the purchase of their first farm in 1944, Harold & Mabel Smith began building a legacy with Prairie Crest Farm which is still owned by family members today. Hard work ethics, strong family values and excellent land stewardship were instilled upon by them throughout their entire lives. The 188.21 acres m/l being sold has been part of the Prairie Crest Farm portfolio since its inception and contains high producing CSR2 values that are well above the Wayne County average of 50.7.

Tract 1: 79 acres m/l with 64.5 acres NHEL & 9.3 acres HEL FSA cropland acres carrying a CSR2 value of 57.5.

Tract 2: 109.21 acres m/l with 69.90 acres NHEL & 34.5 acres HEL FSA cropland acres carrying a CSR2 value of 57.5.

Any and all leases have been terminated and the tracts are open for the 2020 farming season. Either of these two tracts would make excellent locations to build your dream home on with close proximity to pavement and with water and electric nearby on Davis Road. Also, these tracts would be a great add-on to an existing farm operation and/or a smart investment for a Buyer looking to diversify their portfolio. These tracts are located just a few miles south of Seymour, Iowa in Section 12 of Monroe Township in Wayne County.

The land will be sold as two individual tracts and on a price per acre basis. The two tracts will not be offered in their entirety at the conclusion of the auction. Mark your calendars and join us for this exciting opportunity to own excellent Iowa farmland.

**PRAIRIE CREST
FARM**

EST. 1944

Harold & Mabel Smith

AUCTION TERMS & CONDITIONS

Auction Method: Tracts 1 and 2 will be sold on a price per acre basis and will be offered in individual tracts. These two tracts will not be offered in their entirety at the conclusion of the auction.

Farm Program Information: Farm Program Information is provided by the Wayne 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 farms are reconstituted by the Wayne 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 the Law Office of Verle W. Norris Trust Account.

Closing: Closing will occur on or before Friday, March 27th, 2020. The balance of the purchase price will be payable at closing in the form of cash, certified check, or wire transfer. At Buyer's option, Sellers will enter into a short term real estate contract with one-half the purchase price due at the time of closing and the balance due January 15, 2021. Said contract shall accrue interest at the IRS imputed rate for short term contracts.

Possession: Possession of the farm will be given at closing. Early possession may be granted for farming purposes. Contact Auctioneer for details.

Farm Lease: The current farm lease has been terminated. Farm will be open for the 2020 crop 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 obtaining financing after the auction is over. All financial arrangements are to have been made prior to bidding at the auction.

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

Driveway Entrance: The current and single driveway entrance to both tracts is located along the south side of Davis Road and at the northeast corner of Tract 1 and the northwest corner of Tract 2, where each tract meets at Davis Road. If these tracts sell to separate owners, then the new owners of each tract will be responsible for installing a new driveway entrance to their respective tracts and per the Wayne County Engineer's Office plans and specifications. Any and all costs associated with the installation of new driveway entrances, if needed, will be at the sole expense of the new owners of each tract. The Sellers will not install any new driveway entrances.

Fences: Existing fences, if any, are in as-is condition and will not be updated. No new fences to divide Tract 1 and Tract 2 will be installed by the Sellers. All current and any future fences and fence lines shall be governed by the Wayne County and State of Iowa fence line rules and regulations.

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.

SELLERS Elaina & Dennis Tuttle and Wendy & Rich Choponis

TRACT 1 | 79 ACRES M/L



DESCRIPTION

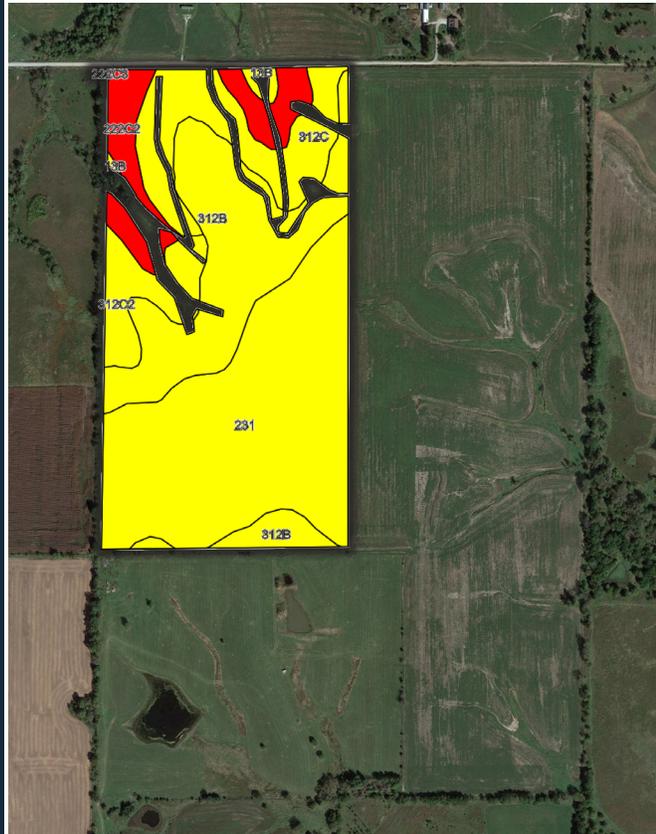
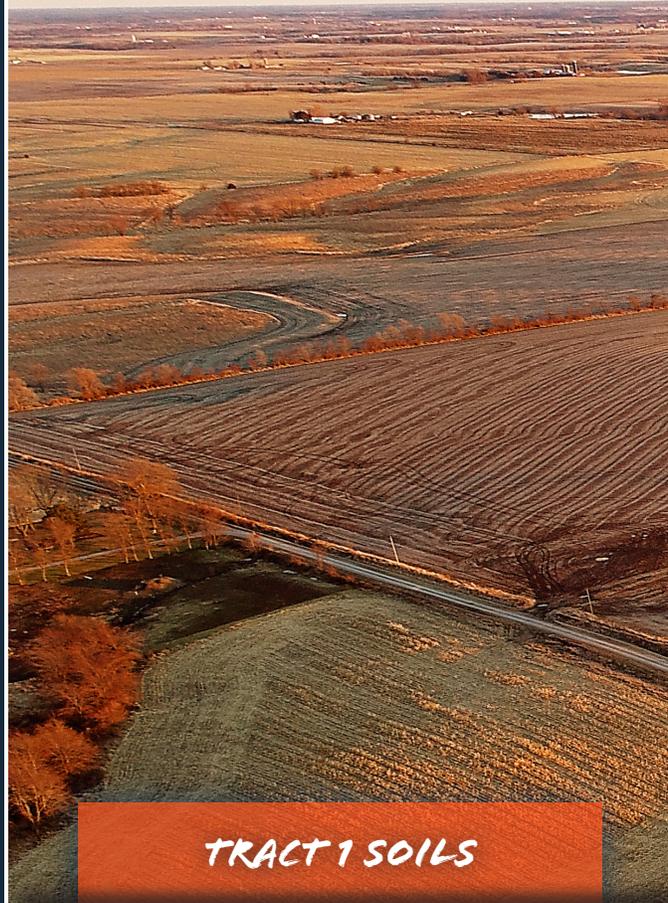
Tract 1 will be sold as 79 acres m/l and consists of 73.8 FSA tillable acres with a weighted CSR2 value of 57.5. Of those 73.8 FSA tillable acres, there are 64.5 acres classified as NHEL. Primary soil types include highly productive Edina silt loam and Seymour silt loam soils. The current farm lease has been terminated and the farming rights are available for the upcoming 2020 season. This property is located in Section 12 of Monroe Township, Wayne County and is located on the south side of Davis Road.

DIRECTIONS

From Seymour, Iowa at the intersection of County Highways J46 and S60, travel south on Highway S60 approximately 4 miles to Davis Road. Travel east on Davis Road approximately ¾ mile and the farm will be located on the south side of Davis Road. Watch for Peoples Company auction signs.

TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
231	Edina silt loam	33.20	45.0%		59
312B	Seymour silt loam	19.87	27.0%		64
312C	Seymour silt loam	9.22	12.5%		58
222C2	Clarinda silty clay loam	6.29	8.5%		28
312C2	Seymour silty clay loam	4.60	6.2%		56
13B	Zook-Olmitz-Vesser complex	0.54	0.7%		68
Weighted Average					57.5



For more information visit PeoplesCompany.com | Listing #14811

PRAIRIE CREST FARM

EST. 1944

Harold & Mabel Smith

UTILITY MAP

GOOGLE FAR

HIGHWAY S60

DAVIS ROAD

TRACT 1

TRACT 2

LEGEND

- 2" Water Main
- Overhead Electric Lines

SEYMOUR

J54

Edison

S60

J46

Hwy J46



TRACT 2 | 109.21 ACRES M/L



DESCRIPTION

Tract 2 will be sold as 109.21 acres m/l and consists of 104.4 FSA tillable acres with a weighted CSR2 value of 57.5. Of those 104.4 FSA tillable acres, there are 69.9 acres classified as NHEL. Primary soil types include highly productive Edina silt loam and Seymour silt loam soils. The current farm lease has been terminated and the farming rights are available for the upcoming 2020 season. This property is located in Section 12 of Monroe Township, Wayne County and is located on the south side of Davis Road.

DIRECTIONS

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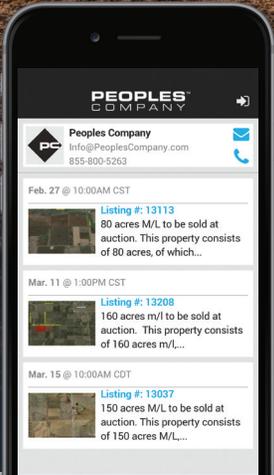
TRACT 2 SOILS

TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
312B	Seymour silt loam	44.48	43.5%		64
231	Edina silt loam	29.23	28.6%		59
312C2	Seymour silty clay loam	22.02	21.5%		56
222D2	Clarinda silty clay loam	5.96	5.8%		8
24D2	Shelby clay loam	0.57	0.6%		51
Weighted Average					57.5

CONTACT

JARED R. CHAMBERS Agent / Auctioneer
641.414.0234 | Jared@PeoplesCompany.com



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 smartphone.



**"DON'T WAIT TO BUY LAND,
 BUY LAND AND WAIT."**

- WILL ROGERS



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