



138.35 Acres M/L in Wapello County, Iowa
FARMLAND AUCTION

◆ OFFERED IN TWO INDIVIDUAL TRACTS ◆



FRIDAY, MARCH 20TH, 2020



10:00 AM



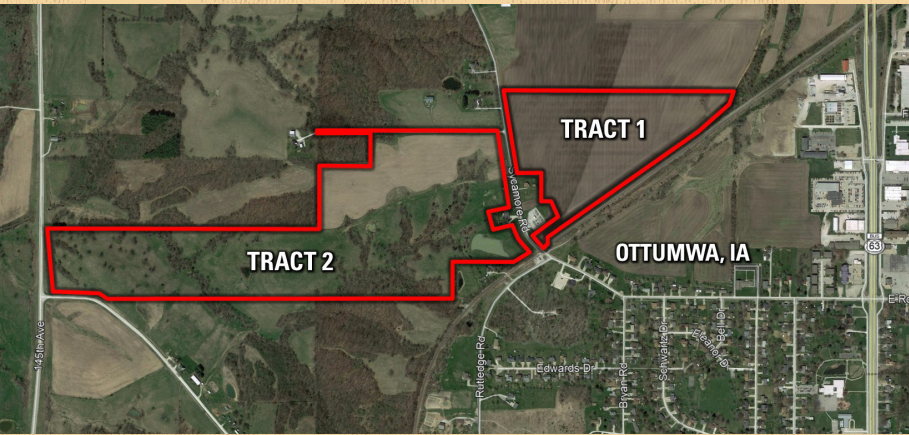
OTTUMWA GOLF & SOCIAL CLUB
304 EAST GOLF AVENUE | OTTUMWA, IOWA 52501



[LISTING #14819]

Wapello County, Iowa FARMLAND AUCTION

Peoples Company is pleased to be representing the Robert D. & Janet L. Hopkins Living Trust in the sale of their Wapello County farmland. The property consists of a total of 138.35 acres m/l and will be sold as two individual tracts via Public Auction. The auction will take place at the Ottumwa Golf and Social Club in Ottumwa, Iowa at 10:00 AM, Friday, March 20, 2020. Something for everyone including high quality tillable farmland, pasture with a good water source and newer fences, and potential building sites located on hard surface road just north the city limits of Ottumwa, Iowa and in Sections 1 and 2 of Center "E" Township. Mark your calendars to be with us on March 20th!



Directions

From US Highway 163 (Exit 42): Travel south (right) on 145th Ave for 0.4 miles until reaching 138th Street. Turn left (east) on 138th Street for 0.5 miles and turn right (south) onto Sycamore Road and travel south for approximately 1.7 miles. Tract 1 will be located on the east side and Tract 2 will be located on the west side of Sycamore Road marked with a Peoples Company sign.



Contact

Matt Adams | 515.423.9235 | Matt@PeoplesCompany.com

Auction Terms & Conditions

Auction Method: The farm will be offered in two individual tracts. All bids will be on a price per acre amount. Actual acres may change subject to survey currently being conducted on the farm.

Farm Program Information: Farm Program Information is provided by the Wapello 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 Wapello 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 before Thursday, April 30, 2020. 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 given At Closing, Subject to Farm Tenant's Rights.

Farm Lease: There is a farm lease in place for the 2020 farm year for both the tillable acres and the pasture land. The Winning Bidder will receive the first half of the cash rent for the 2020 crop season at closing and will assume the current lease to collect the second half of the 2020 cash rent. Contact agent for additional farm lease details.

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.

Seller: Robert D. & Janet L. Hopkins Living Trust

TRACT 1

38.23 SURVEYED ACRES M/L

FARMLAND AU



Tract 1 Description

Tract 1 consists of 38.23 surveyed acres with approximately 35.7 FSA tillable acres and a CSR2 rating of 78.6. This affordable farm would make for a great investor purchase or add-on for a current farming operation. Improvements include extensive drainage tile and water intakes installed. Additionally, paved road frontage and rural water availability would offer potential for an acreage site. There is a 2" water line located on the east side of Sycamore Road.

The farmland is leased for the 2020 farm year with two payments being made on April 1st and November 1st. Buyer will receive the first cash rent payment at closing and will assume the current farm lease to receive the second half of the payment. Contact agent for farm lease details.

Farm is located just outside of the Ottumwa City Limits in Section 1 of Center "E" Township. *Previously, access for this farm has been through the driveway by the electric substation owned by Alliant Energy. The Wapello County Engineer's office has approved locations along Sycamore Road for possible driveways. Contact listing agent for additional information on the access.

Notes: No building or structures shall be erected or allowed to be erected on the 100 foot strip of land adjacent to and between the above described lands last hereinabove excepted and the right of way of the Railroad without first procuring written consent of Alliant Energy.

Tract 1 Farm Details

FSA Cropland Acres: 35.7

Corn: 18.09 Base Acres with a PLC Yield of 144

Soybeans: 17.61 Base Acres with a PLC Yield of 42

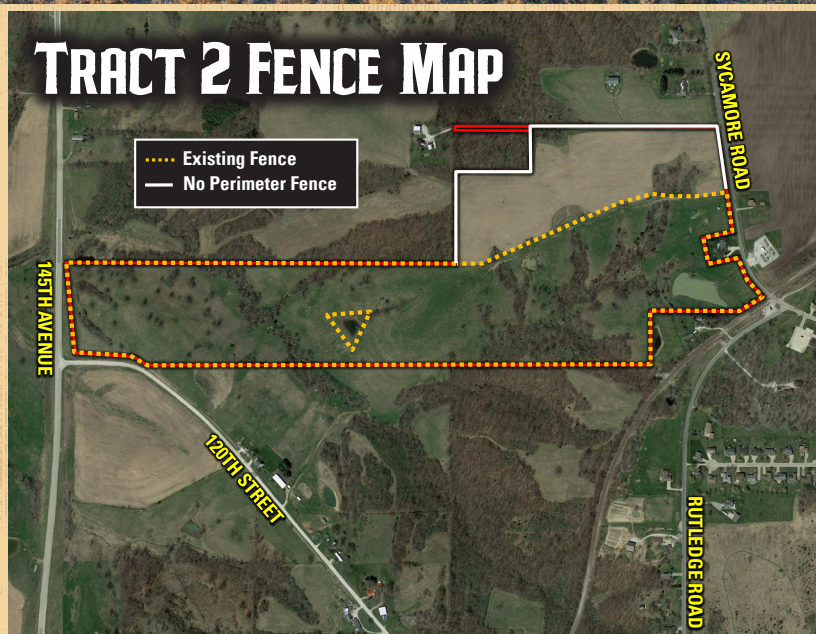
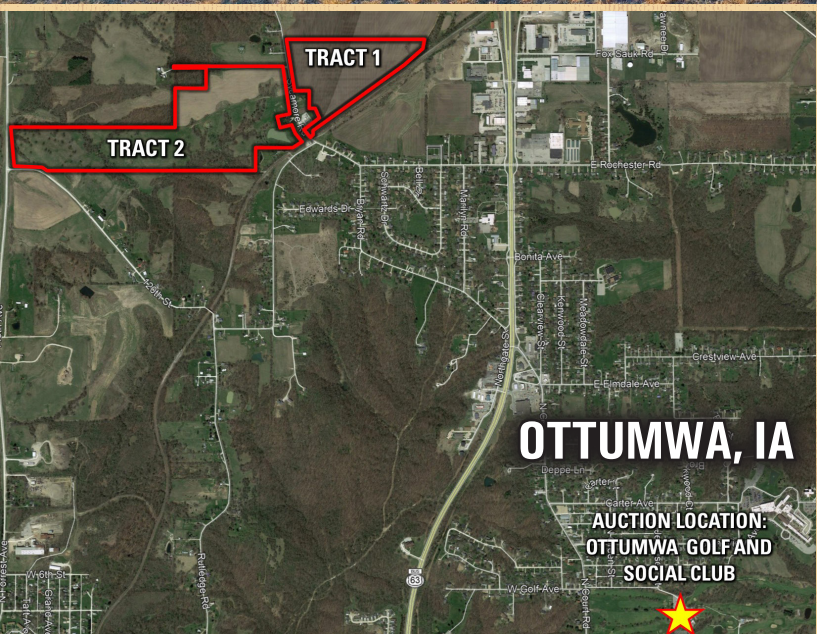
**Farm Program Information has been estimated and will be adjusted according to the Wapello County FSA and NRCS offices after the farmland has been reconstituted.*

Tillable Soils Map

| Code | Soil Description | Percent of Field | CSR2 Legend | CSR2 |
|------------------|------------------------------------|------------------|-------------|-------------|
| 362 | Haig silt loam | 69% | | 83 |
| 364B | Grundy silt loam | 15.3% | | 74 |
| 23C2 | Arispe silty clay loam | 5.7% | | 62 |
| 230C | Arispe-Clearfield silty clay loams | 4.8% | | 65 |
| 131B | Pershing silt loam | 3.9% | | 70 |
| 130 | Belinda silt loam | 1.3% | | 47 |
| Weighted Average | | | | 78.6 |



CTION | WAPELLO COUNTY, IOWA | FRIDAY, MARCH 20TH, 20



For more information, photos, maps, and aerial drone video please visit our website.
www.PeoplesCompany.com | Listing #14819

TRACT 2

100.12 ACRES M/L TO BE SURVEYED

Tract 2 Description

Tract 2 consists of an estimated 100.12 acres m/l with 18.38 FSA tillable acres and a CSR2 rating of 59.3. The balance of the farm consists of mature timber and hard-to-find pasture ground with well-maintained barbed wire perimeter fences, including three ponds providing adequate water. Wapello Rural Water Association has a 2" water line located just east of Sycamore Road.

The farmland and pasture acres are leased for the 2020 farm year with two payments being made on April 1st and November 1st for the farmland and May 1st and December 1st for the pasture. Buyer will receive the first cash rent payment at closing and will assume the current farm lease to receive the second half of the payment. Contact agent for farm lease details.

Farm is located just outside of the Ottumwa City Limits in Sections 1 & 2 of Center "E" Township. There is a recorded ingress / egress easement for the adjacent landowner to access their home & acreage site by way of the gravel road located on the north side of this property. *This tract is in the process of being surveyed and the acres that are sold will be adjusted to the gross surveyed acres the day of the auction.*

Tract 2 Farm Details

FSA Cropland Acres: 18.38

Corn: 9.31 Base Acres with a PLC Yield of 144

Soybeans: 9.07 Base Acres with a PLC Yield of 42

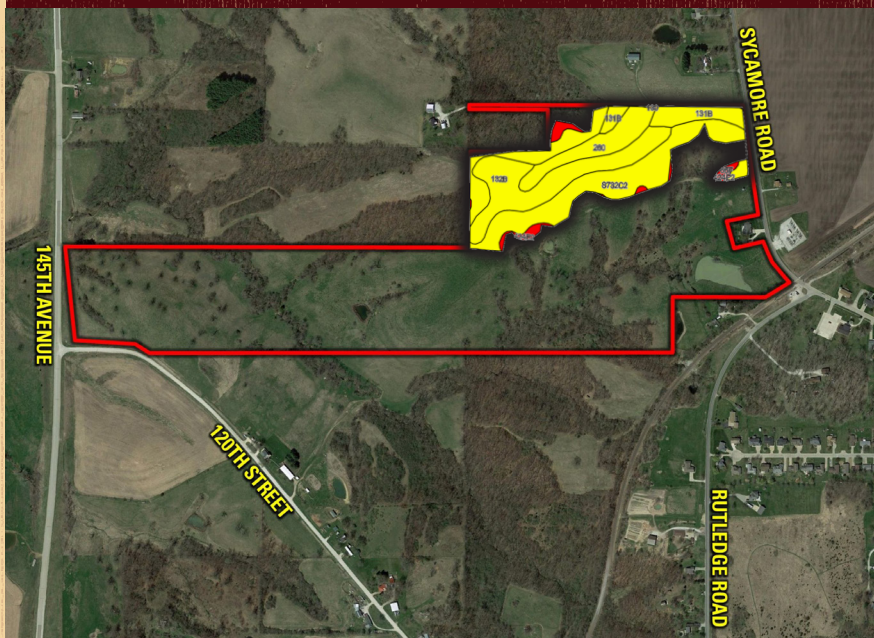
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Contact

Matt Adams: 515.423.9235
Matt@PeoplesCompany.com

*Tillable Soils Map*

| Code | Soil Description | Percent of Field | CSR2 Legend | CSR2 |
|------------------|------------------------|------------------|-------------|-------------|
| S732C2 | Weller silty clay loam | 44.3% | | 59 |
| 132B | Weller silt loam | 28.9% | | 67 |
| 260 | Beckwith silt loam | 13.1% | | 51 |
| 131B | Pershing silt loam | 8.8% | | 70 |
| 424E2 | Lindley-Keswick loams | 4% | | 24 |
| 65F | Lindley loam | 0.9% | | 17 |
| Weighted Average | | | | 59.5 |



MARCH

| 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 | 31 | | | | |

10:00 AM



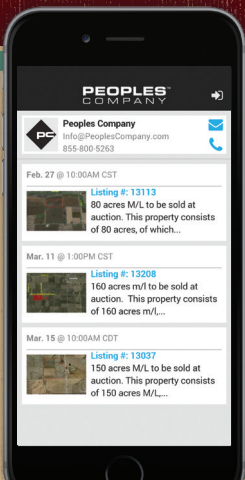
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Clive, IA 50235
PeoplesCompany.com



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WAPELLO COUNTY, IOWA

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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.



Contact

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Follow us on social media!

