

THURSDAY, OCTOBER 8, 2020 | 5:00 PM

Wayne County Fair Event Center | 800 2nd Avenue | Corydon, Iowa 50060

WAYNE
COUNTY
LAND AUCTION
IOWA

483 Acres M/L Offered in 7 Tracts

SELLER

Bills Enterprises, Inc.

LISTING AGENT & AUCTIONEER

Jared R. Chambers, CAI: 641.414.0234

Jared@PeoplesCompany.com

LISTING AGENT

Bryan Bergdale: 712.251.8588

Bryan@PeoplesCompany.com

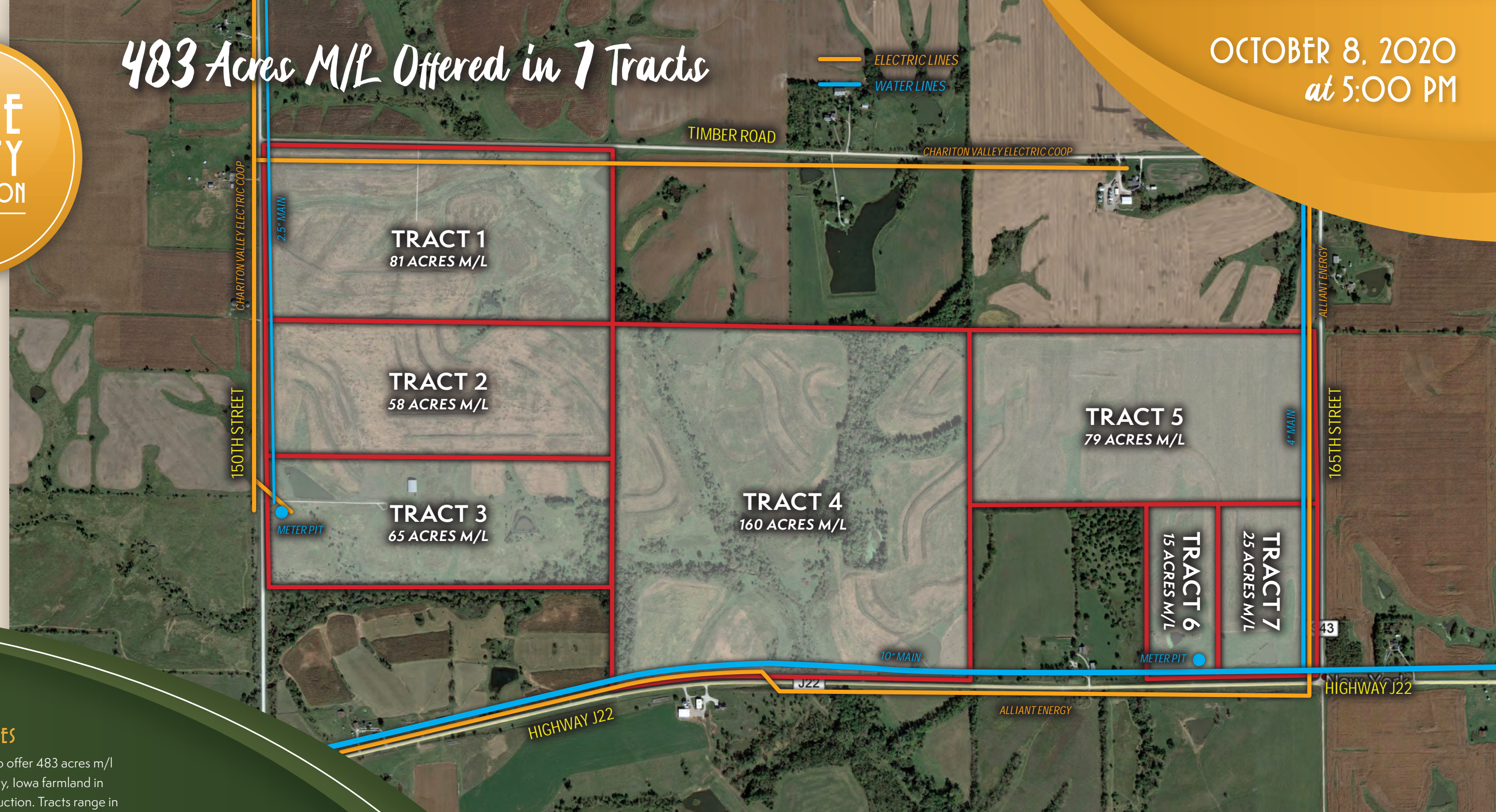


PeoplesCompany.com | Listing #: 15151

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483 Acres M/L Offered in 7 Tracts

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ABOUT THE PROPERTIES

Peoples Company is proud to offer 483 acres m/l of outstanding Wayne County, Iowa farmland in seven tracts at a live public auction. Tracts range in size from 15 acres m/l to 160 acres m/l and offer a unique opportunity to purchase high quality tillable acres, prime recreational and hunting ground with added income or the perfect location with exceptional views to build your dream home on.

The way this farm is subdivided offers something for everyone, including the smaller, medium and large acreage buyers. Create the best combination of tracts that offers the optimum purchase for your operation. This is a rare opportunity to design a purchase of good Wayne County farmland that best fits your needs and at your price.

DIRECTIONS

Beginning in Corydon, Iowa travel north on Highway 14 approximately 6 miles to County Highway J22. Travel east on County Highway J22 and through Millerton, Iowa approximately one mile to 150th Street. These tracts are all contiguous and located along the north side of County Highway J22 and between 150th Street east to 165th Street. Watch for Peoples Company auction signs.

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TRACT ONE



TRACT 1 | 81 ACRES M/L

Tract 1 totals 81 acres m/l which consists of approximately 54.42 FSA tillable acres(estimated) currently in crop production carrying an estimated 39.2 CSR2 on the tillable soils. Primary soil types on the tillable acres include Zook-Olmitz-Vesser Complex and Seymour Silty Clay Loam. The balance of Tract 1 is in CRP and waterways. The current CRP contracts are paying \$2470.74 based upon approximately 14.34 acres and expire in 2030. This tract is situated in Section 16 of Union Township and is accessible from 150th Street and Timber Road.



Directions:

From the intersection of County Highway J22 and 150th Street, travel north along 150th Street for approximately three-quarter mile. Tract 1 is located on the east side of 150th Street and south side of Timber Road. Watch for auction signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

All FSA information, including tillable acre and CRP amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156, CRP contracts and maps for more information.

Taxes:

\$1,086.00 Estimated

Subject to change per Wayne County Assessor.

TRACT TWO



TRACT 2 | 58 ACRES M/L

Tract 2 totals 58 acres m/l which consists of approximately 58.59 FSA tillable acres (estimated) currently in crop production carrying an estimated 49 CSR2 on the tillable soils. Primary soil type on the tillable acres is Seymour Silty Clay Loam. This tract is situated in Section 16 of Union Township and is accessible from 150th Street.



Directions:

From the intersection of County Highway J22 and 150th Street, travel north along 150th Street for approximately three-quarter mile. Tract 2 is located on the east side of 150th Street. Watch for signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

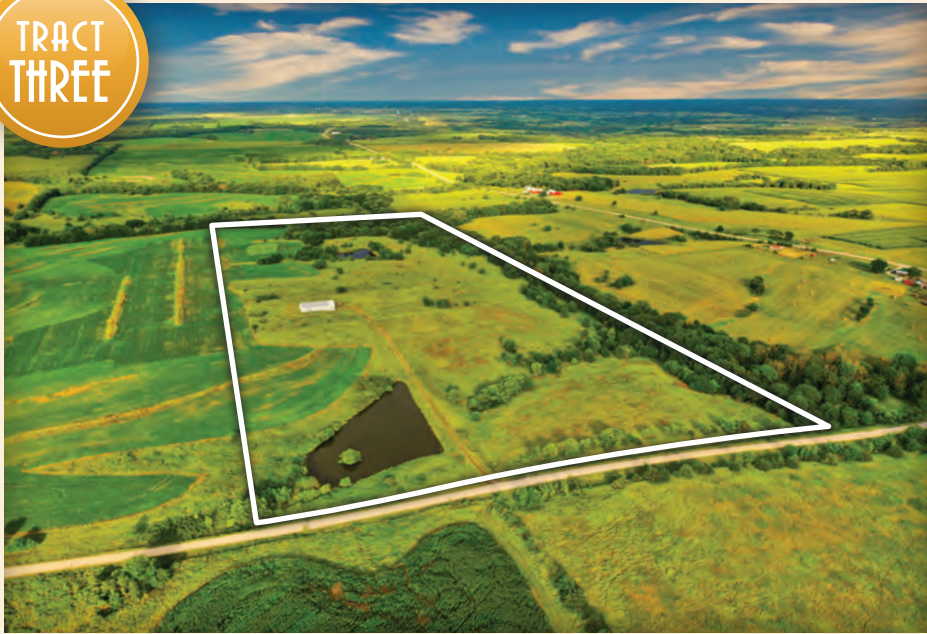
All FSA information, including tillable acre and CRP amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156, CRP contracts and maps for more information.

Taxes:

\$880.00 Estimated

Subject to change per Wayne County Assessor.

TRACT
THREE



TRACT 3 | 65 ACRES M/L

Tract 3 totals 65 acres m/l. With its close proximity to pavement, 63' x 90' machine shed, two ponds and exceptional views, this property would make an excellent location to build your secluded dream home on with rural water and electric available to this tract. Tract 3 consists of approximately 10.25 FSA tillable acres (estimated) currently being farmed carrying an estimated 34.5 CSR2 on the tillable soils. Primary soil type on the tillable acres includes Clarinda. The current CRP contracts are paying \$2,479.50 annually based upon approximately 17.40 acres and expire in 2030. This tract is situated in Sections 16 and 21 of Union Township and is accessible from 150th Street.



Directions:

From the intersection of County Highway J22 and 150th Street, travel north along 150th Street for approximately one-half mile. Tract 3 is located on the east side of 150th Street. Watch for auction signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

All FSA information, including tillable acre and CRP amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156, CRP contracts and maps for more information.

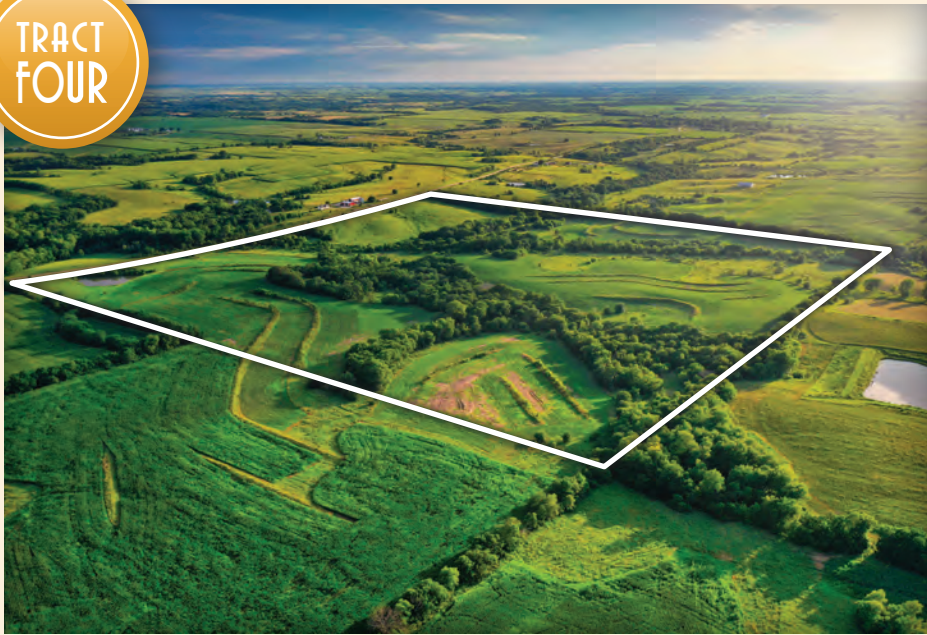
Taxes:

\$1,112.00 Estimated

Subject to change per Wayne County Assessor.



TRACT
FOUR



TRACT 4 | 160 ACRES M/L

Tract 4 totals 160 acres m/l which consists of approximately 78.81 FSA tillable acres (estimated) currently being farmed and carrying an estimated 45.4 CSR2 on those tillable soils. Primary soil types on the tillable acres include Shelby Clay Loam and Seymour Silt Loam. Currently, an estimated 38.13 acres m/l has been enrolled in CRP, with the balance of this tract in timber, waterways and two ponds. The current CRP contracts are paying \$7,648.89 and expire in 2030. This tract is situated in Sections 16 and 21 of Union Township and is accessible from County Highway J22.



Directions:

From the intersection of County Highway J22 and 150th Street, travel east along County Highway J22 for approximately three-quarter mile. Tract 4 is located on the north side of County Highway J22. Watch for auction signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

All FSA information, including tillable acre and CRP amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156, CRP contracts and maps for more information.

Taxes:

\$2,468.00 Estimated

Subject to change per Wayne County Assessor.

TRACT FIVE



TRACT 5 | 79 ACRES M/L

Tract 5 totals 79 acres m/l which consists of approximately 73.48 FSA tillable acres (estimated) currently in crop production and carrying an estimated 59.2 CSR2 on the tillable soils. Primary soil types on the tillable acres include Edina Silt Loam and Seymour Silt Loam. The balance of this tract is in waterways. This tract is situated in Section 15 of Union Township and is accessible from 165th Street.



Directions:

From the intersection of County Highway J22 and 150th Street, travel east along County Highway J22 for approximately 1.5 miles to 165th Street. Travel north along 165th Street for approximately one-half mile. Tract 5 is located on the west side of 165th Street. Watch for auction signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

All FSA information, including tillable acre amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156 and map for more information.

Taxes:

\$1,624.00 Estimated

Subject to change per Wayne County Assessor.

TRACT SIX



TRACT 6 | 15 ACRES M/L

Tract 6 totals 15 acres m/l and would make an excellent location to build your dream home on with highway frontage along with rural water and electric available. Tract 6 consists of approximately 7.81 FSA tillable acres (estimated) carrying an estimated 50.3 CSR2 on the tillable soils. Primary soil type on the tillable acres is Seymour Silt Loam. Currently, the balance includes pasture, hay ground and a small pond. This tract is situated in Section 22 of Union Township and is accessible from County Highway J22.



Directions:

From the intersection of County Highway J22 and 150th Street, travel east along County Highway J22 for approximately one mile. Tract 6 is located on the north side of County Highway J22. Watch for signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

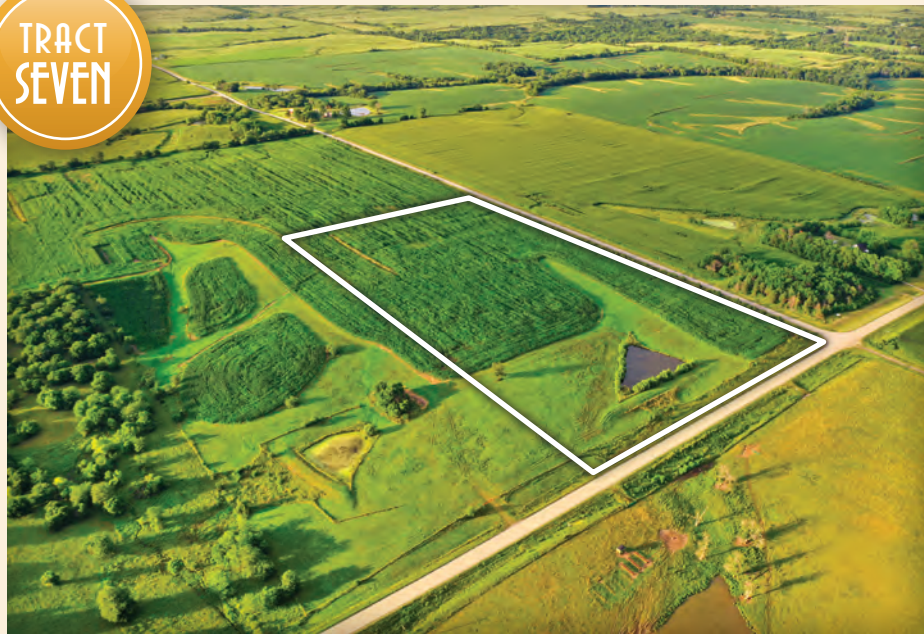
All FSA information, including tillable acre amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156 and map for more information.

Taxes:

\$274.00 Estimated

Subject to change per Wayne County Assessor.

TRACT
SEVEN



TRACT 7 | 25 ACRES M/L

Tract 7 totals 25 acres m/l and would also make an excellent location to build your dream home on with highway and gravel road frontage along with rural water and electric available. Tract 7 consists of approximately 18.12 FSA tillable acres (estimated) carrying an estimated 59.6 CSR2 on the tillable soils. Primary soil type on the tillable acres is Edina Silt Loam and Seymour Silt Loam. Currently, the balance includes pasture, hay ground and a small pond. This tract is situated in Section 22 of Union Township and is accessible from County Highway J22.



Directions:

From the intersection of County Highway J22 and 150th Street, travel east along County Highway J22 for approximately one mile. Tract 7 is located on the north side of County Highway J22 and the west side of 165th Street. Watch for auction signs.

Farm Program Information:

FSA Farm #: 2708

FSA Tract #: 1029

All FSA information, including tillable acre amounts, is subject to change when the tracts are reconstituted by the Wayne County FSA Office and NRCS Office. All figures shown are just estimates. Please refer to the current FSA 156 and map for more information.

Taxes:

\$420.00 Estimated

Subject to change per Wayne County Assessor.

AUCTION TERMS & CONDITIONS

Important information regarding COVID-19: Auction will be held on location in a format that satisfies the guidelines and restrictions set forth by the Governor on auction day. In an effort to encourage social distancing and to accommodate those seeking to stay home, the auction will also be available on our Peoples Company online and mobile bidding app and via telephone bidding. Please visit PeoplesCompany.com or contact the Listing Agents prior to the auction for any updates.

Auction Method: Auction Method: Tracts 1, 2, 3, 4, 5, 6 and 7 will be sold on a price per acre basis and will be offered through the marketing method of "Buyer's Choice", whereas the high bidder can take, in any order, any or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all tracts have been purchased. 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, CRP Contracts, 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 Thursday, November 12, 2020. The balance of the purchase price will be payable at closing in the form of cash, certified check, or wire transfer.

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

Hunting Lease: There are no hunting leases in place.

Farm Lease: The current farm lease has been terminated. Farm will be open for the 2021 crop season.

Survey Information: Preliminary survey work has been completed and actual tract acres may be adjusted prior to the auction date. Final surveyed tract acres will be announced the day of auction and used in all Purchase Agreements. If tracts sell to different Buyers, then Sellers will pay for the surveyor to put minimal stakes in the tract splits to identify new boundaries. Any additional staking will be at the expense of the Buyer(s) of each tract. This work will not be completed until after crops are removed.

Contract & Title: Immediately upon conclusion of the auction, the high bidder(s) 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. Online and phone bidders must register with a Listing Agent 24 hours prior to the auction.

Driveway Entrances: If these tracts sell to separate owners and if needed, 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 any of the tracts 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.

Seller: Bills Enterprises, Inc.

ONLINE BIDDING AVAILABLE

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.



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"Don't Wait To Buy Land, Buy Land And Wait"

- Will Rogers



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