

Franklin County

LAND AUCTION

157 ACRES^{M/L}

FRIDAY, SEPTEMBER 9, 2016

10:00 AM

LATIMER COMMUNITY BUILDING
104 N. AKIR STREET
LATIMER, IOWA

LISTING #13665

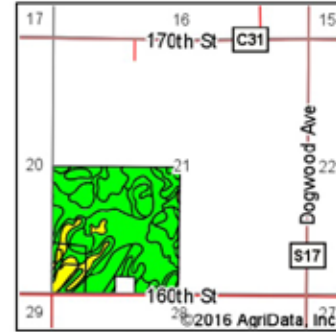
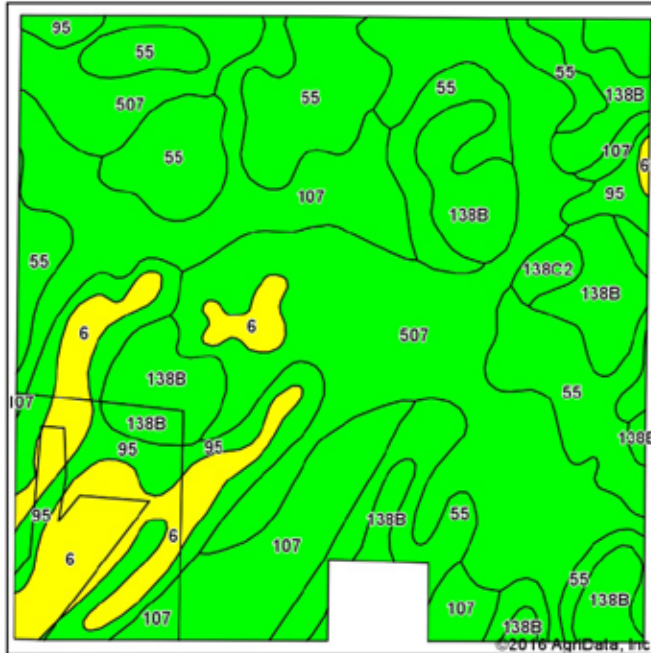


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TOTAL SOILS MAP 157A M\L ~ CSR2: 82.8



State: Iowa
 County: Franklin
 Location: 21-92N-22W
 Township: Scott
 Acres: 152.17
 Date: 7/19/2016



Soils data provided by USDA and NRCS.

Area Symbol: IA069, Soil Area Version: 22							
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
507	Canisteo clay loam, 0 to 2 percent slopes	43.17	28.4%	Green	llw	84	79
55	Nicollet clay loam, 1 to 3 percent slopes	35.53	23.3%	Green	llw	89	89
107	Webster clay loam, 0 to 2 percent slopes	26.36	17.3%	Green	llw	86	84
138B	Clarion loam, 2 to 6 percent slopes	19.06	12.5%	Green	llc	89	82
6	Okoboji silty clay loam, 0 to 1 percent slopes	13.72	9.0%	Yellow	lllw	59	57
95	Harpis clay loam, 0 to 2 percent slopes	13.18	8.7%	Green	llw	72	63
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	1.15	0.8%	Light Green	lllc	83	65
Weighted Average						82.8	79.1

Area Symbol: IA069, Soil Area Version: 22

**IA has updated the CSR values for each county to CSR2.

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

LISTING #13665

DESCRIPTION: This property consists of 157 acres, of which there are 154.92 taxable acres and 152.1 cropland acres. Of this 152.18 acres, there are 15.6 acres in CRP with an annual payment of \$2414.00 until 2017. This property has an average CSR2 of 82.8, CSR1 OF 79.1, with the county average CSR2 being 80.7.

DIRECTIONS: From Latimer, go south on Akir Street to Highway 3, then go west on Highway 3 approximately 5 miles to Cardinal Avenue, then go north on Cardinal Avenue to 160th Street. The farm is located on the northeast side of this intersection. Please watch for signs.

LEGAL DESCRIPTION: The Southwest Quarter (SW1/4) of Section Twenty-one (21), Township Ninety-two (92) North, Range Twenty-two (22), West of the 5th P.M., Franklin County, Iowa, Except a parcel described in Survey #03-3208. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 152.1

Corn Base: 76.5 Acres **PLC Yield:** 156 bushels

Bean Base: 60.1 Acres **PLC Yield:** 39 bushels

This farm is classified as Non-Highly Erodible Land. No Wetlands Determination is complete at this time.

The subject property does have 15.6 acres of CRP that pays \$2414.00 annually until 2017.

FARM LEASE: The subject farm is currently cash rented with the seller retaining 100% of the cash rent for 2016. Lease for 2017 will be terminated prior to the auction.

*For more information please visit our website
 and look up listing #13665.
www.PeoplesCompany.com*



LISTING #13665 TERMS AND CONDITIONS

SALE METHOD: This property will be sold as one tract of 157 acres M/L.

IMPROVEMENTS: None

TAXES: \$3952/year or \$25.50/taxable acre.

MINERALS: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer.

EARNEST PAYMENT: A 15% earnest money payment is required on the day of the auction. The earnest payment may be paid in the form of cash or check. All funds will be held in the Peoples Company or named attorney's trust account.

POSSESSION: Possession will be granted at closing, on or about October 15, 2016, subject to the current cash rent lease and current tenant's rights for the 2016 crop year.

CONTRACT AND TITLE: Immediately upon conclusion of the auction the high bidder will enter into a real estate 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. Seller to pay all escrow closing costs.

CLOSING: Closing will occur on or about October 15, 2016. The balance of the purchase price will be payable at closing in cash, guaranteed check, or wire transfer.

SURVEY: At the Seller's option, the Seller shall provide a new survey where there is not an existing legal or where new boundaries are created. The Seller will be responsible for any survey costs.

BIDDER REGISTRATION: All prospective bidders must register with the auction company and receive a bidder's number in order to bid at the auction.

ATTORNEY: Gary Berkland

SELLERS: Foster and Evelyn Barkema Charitable Trust

*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 or guarantees, expressed or implied, made by the Auctioneer or Seller. All bids will be on a per acre basis. **SALE IS SUBJECT TO COURT APPROVAL.***



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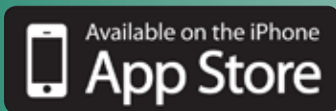
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615 Washington Ave.
Iowa Falls, Iowa 50126



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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 will take precedence over any previous 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.