



SEALED BID AUCTION
WARREN COUNTY, IOWA
78 ACRES M/L



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DESCRIPTION

It is widely known that land of this stature is rarely offered to the open market in Warren County, Iowa. Peoples Company is proud to represent the Eleanor Hines Family Trust with their sale of farmland that has been tightly held within the family since 1963. The property is being offered through the Sealed Bid Auction process, with bids being due April 15, 2020.

This tract consists of 78 acres m/l with 75.16 FSA tillable acres, carrying a CSR2 value of 82.9. The tillable acres consist of predominantly Sharpsburg, Macksburg, and Winterset soil types, carrying CSR2 values well above the county average of 57.3. Improvements have been made to the farm through extensive tile and waterway work. The current farm lease has been terminated and is open for the 2020 crop year. Multiple cooperatives and elevators are within close proximity to the subject property. The Hines Farm is located just North of Indianola in Section 9 of Lincoln Township in Warren County, Iowa.

DIRECTIONS

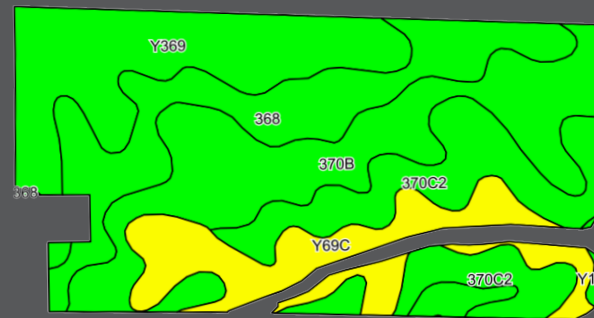
From Indianola, Iowa, head North on Highway 65/69 for 1.2 miles. Turn right onto Hillcrest Ave and head East for 0.9 miles. Continue onto Highway G36 and head East for 2.5 miles. At 155th Avenue, take a right and head North for 0.4 miles. The property will be on the East side of 155th Avenue.

IMPROVEMENTS

Tile, Terracing, Waterways, 2 Grain Bins - Approximately 6,000 bushel & 9,000 bushel with dryer fan

TILLABLE SOILS MAP

| Code | Soil Description | Acres | Percent of Field | Legend | CSR2 |
|-------------------------|----------------------------|-------|------------------|--------|-------------|
| 370B | Sharpsburg silty clay loam | 20.03 | 26.6% | | 91 |
| Y369 | Winterset silty clay loam | 15.73 | 20.9% | | 83 |
| 370C2 | Sharpsburg silty clay loam | 14.14 | 18.8% | | 80 |
| 368 | Macksburg silty clay loam | 13.94 | 18.5% | | 93 |
| Y69C | Clearfield silty clay loam | 11.02 | 14.7% | | 59 |
| Y11B | Colo-Ely silty clay loams | 0.30 | 0.4% | | 80 |
| Weighted Average | | | | | 82.9 |



82.9 CSR2



AUCTION DETAILS

Bids for the Property shall be submitted on the Sealed Bid Submittal Form that can be obtained by contacting Peoples Company. Please make additional copies as necessary. Handwritten bids, if legible, are acceptable. Bids will be accepted by mail or email. Seller reserves the right to select the best bid, counter any bids, or remove the property from the market in its sole and absolute discretion. The successful bid may or may not be the highest bid submitted. Should Seller elect to counter any bid, Bidder shall have the right to rescind their bid or make a counter offer. After this period, the successful Bidder(s) will be notified. Sale of this farm is not contingent upon Buyer financing. All financial arrangements are to have been made prior to submitting a bid. By submitting a bid, the bidder makes a representation that he/she has the present ability to perform at the bid price and will fulfill all obligations within the Real Estate Sale and Purchase Agreement. Clients must be registered with a listing broker at least 48 hours prior to bid submittal deadline. Participating brokers please contact listing agent(s) for details and forms.

Earnest Money Payment: An earnest money payment of 10% of purchase price will be due upon acceptance and notification of successful offer. 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 take place on May 20, 2020 or as agreed upon by the parties. Upon acceptance and notification of successful bid, the buyer will enter into a Real Estate Purchase and Sales Contract. 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 land will be given immediately upon closing. Early possession may be granted for farming purposes.

Farm Lease: All leases on the property have been terminated and the land will be made available upon closing.

Contract & Title: Successful buyer 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.

Electric: Electric is provided by MidAmerican Energy.

Other: This sale is subject to all easements, covenants, leases, and restrictions of record. This property is sold on an "As is - Where is" basis with no warranties, expressed or implied, made by Peoples Company, or Seller. All bids will be on a whole dollar amount. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction.

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 placing a bid. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from abstract.

SEALED
BID
AUCTION

155TH AVENUE | INDIANOLA, IA 50125



BID SUBMITTAL PROCESS AND DEADLINE:

Sealed Bids for this property will be due to our office, at the address below, prior to **5:00 p.m. CST, on April 15, 2020.**

Peoples Company
Attn: Jake Sickels
113 W Salem Ave
Indianola, IA 50125
515-681-2103
Jake@PeoplesCompany.com



For more information, including drone video, visit
PeoplesCompany.com - Listing #: 14880



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