

Tuesday, November 22nd, 2022 at 10:00 AM

Carpenter's Hall / 1215 Court Ave / Chariton, Iowa 50049

Land Auction

Lucas County

The Pierschbacher family

217.48

Acres M/L



Adam Curran

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Tract One

Tract 1 totals 50.26 acres m/1 and consists of approximately 46.74 FSA tillable acres currently in grass hay production carrying an estimated 55.9 CSR2 on the tillable soils. Primary soil types on the tillable acres include Grundy, Arispe Silty Clay Loam. This tract has the potential to be nearly 93% FSA tillable acres. With three entrance locations to this tract, this parcel boasts the perfect setting to build your dream homestead. A nice pond with mature trees adds to the picturesque rolling hills of southern Iowa. Tract 1 is located along the south side of 510th Street in Section 10 of Lincoln Township in Lucas County, Iowa.

FSA Cropland Acres: 46.74

Corn: 4.09 Base Acres with a PLC Yield of 77

Oats: 6.31 Base Acres with a PLC Yield of 41

50.26
Acres M/1

Directions

From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 north 0.6 miles to 7th Street. Turn left and go north on 7th Street for 1 mile. Turn right and go east on Ilion Ave 0.5 mile. Continue onto 245th Trail for 1.7 miles. Turn left and go north on 252nd Trail / 510th St 1.6 miles. The farm entrance for Tract 1 is on the south side of 510th. Look for Peoples Company signs.

510th St, Chariton, IA 50049



55.90
CSR2

Tillable Soils Map

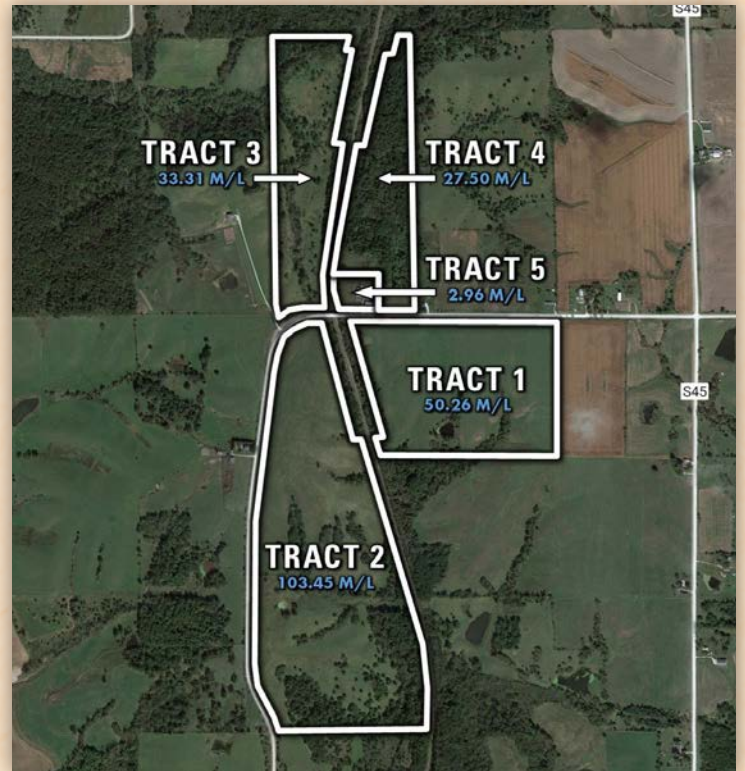
Code	Soil Description	Acres	% of Field	CSR2
364B	Grundy silty clay loam	19.80	42.4%	72
23C2	Arispe silty clay loam	16.30	34.9%	62
894D2	Bucknell-Gara complex	6.47	13.8%	22
423D2	Bucknell silty clay loam	3.62	7.7%	6
179E2	Gara clay loam	0.55	1.2%	23

Weighted Average: 55.9

Owned by the same family for over 61 years

Peoples Company is pleased to be representing The Estate of George Wayne Pierschbacher in the sale of 217.48 acres of the Pierschbacher family farm located north and east of Chariton, Iowa. The Pierschbacher family farm dates back to 1961 making this an exceptional and rare opportunity to purchase Lucas County farmland that hasn't been available to the public in over 61 years. This farmland offering presents an opportunity to buy tillable acres currently in hayground, pastureland, excellent recreational and hunting options, multiple building sites with beautiful views, and an acreage being sold in "as is, where is" condition. The current farm lease has been terminated and will be available to the buyer(s) for the 2023 farm year.

Five tracts ranging in size from 2.96 surveyed acres m/l to 103.45 acres m/l will be offered via a Live and Online Public Auction that will take place at 10:00 AM on Tuesday, November 22, 2022, at Carpenter's Hall located at 1215 Court Ave, Chariton, Iowa 50049. The land will be sold as five individual tracts. Tracts 1, 2, 3 & 4 will be sold on a price per acre basis. Tract 5 will be sold on a total dollar amount basis. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through the Peoples Company mobile bidding app and online bidding will be available.



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Listing

#16481

Scan the QR Code to the left to view this listing online.

510th St, Chariton, IA 50049



Tract Two

Tract 2 totals 103.45 acres m/1, this property has plenty to offer for both livestock producers and recreational buyers alike. This farm has been most recently utilized primarily as cattle pasture with fences properly maintained throughout. A large corral is conveniently located in the middle of the property along the roadside with rural water. In addition, an abundance of existing grass remains for the new owner. Furthermore, the farm is a recreational enthusiast's dream containing a mixture of pasture, timber, creek bottoms, and a pond that supports an abundance of wildlife including whitetail deer and turkey. The farm stretches to the center of the section with train tracks along the east edge of the property, increasing seclusion and privacy. Tract 2 is located along the east side of 510th Street in Section 10 of Lincoln Township Lucas County, Iowa.



Directions: From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 north 0.6 miles to 7th Street. Turn left and go north on 7th Street for 1 mile. Turn right and go east on Ilion Ave 0.5 mile. Continue onto 245th Trail for 1.7 miles. Turn left and go north on 252nd Trail / 510th St 1 mile. The farm entrance for Tract 2 is on the east side of 510th. Look for Peoples Company signs.

42.5
CSR2

103.45
Acres M/1

FSA Cropland Acres: 49.35

Corn: 4.31 Base Acres with a PLC Yield of 77

Oats: 6.69 Base Acres with a PLC Yield of 41

Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
792D2	Armstrong clay loam	11.58	23.5%	5
364B	Grundy silty clay loam	10.31	20.9%	72
23C2	Arispe silty clay loam	8.98	18.2%	62
131C2	Pershing silty clay loam	8.81	17.9%	62
179E2	Gara clay loam	5.81	11.8%	23
423D2	Bucknell silty clay loam	1.80	3.6%	6
179F2	Gara clay loam	1.55	3.1%	11
13B	Zook-Olmitz-Vesser complex	0.51	1.0%	68

Weighted Average: 42.5

510th St, Chariton, IA 50049



Tract Three

Tract 3 totals 33.31 acres m/1 subject to final survey. Currently utilized as pastureland this tract appeals to recreational buyers alike. This property offers potential as a building site nestled in mature hardwoods and plenty of recreational opportunities alike. Utilities are available at the road with Rathbun Rural Water and Alliant Energy. Tract 3 is located along the north side of 510th Street in Section 3 of Lincoln Township Lucas County, Iowa.

Directions: From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 north 0.6 miles to 7th Street. Turn left and go north on 7th Street for 1 mile. Turn right and go east on Ilion Ave 0.5 mile. Continue onto 245th Trail for 1.7 miles. Turn left and go north on 252nd Trail / 510th St 1.5 miles. The farm entrance for Tract 3 is on the north side of 510th. Look for Peoples Company signs.

33.31
Acres M/1

44.9
CSR2



Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
13B	Zook-Olmitz-Vesser complex	19.26	57.8%	68
179F2	Gara clay loam	6.42	19.3%	11
65F2	Lindley loam	2.83	8.5%	10
1313E2	Munterville silty clay loam	2.22	6.7%	22
792D2	Armstrong clay loam	1.76	5.3%	5
451E2	Caleb loam	0.69	2.1%	31
131C2	Pershing silty clay loam	0.13	0.4%	62

Weighted Average: 44.9

510th St, Chariton, IA 50049



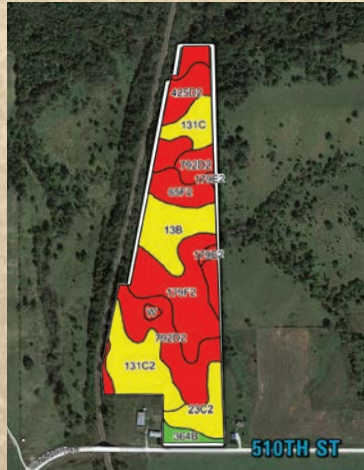
Directions: From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 north 0.6 miles to 7th Street. Turn left and go north on 7th Street for 1 mile. Turn right and go east on Ilion Ave 0.5 mile. Continue onto 245th Trail for 1.7 miles. Turn left and go north on 252nd Trail / 510th St 1.7 miles. The farm entrance for Tract 4 is on the north side of 510th. Look for Peoples Company signs.

Tract Four

Tract 4 totals 27.5 acres m/1 subject to final survey. Currently utilized as pastureland this tract appeals to recreational buyers alike. This property offers potential as a building site nestled in mature hardwoods and plenty of recreational opportunities alike. Utilities are available at the road with Rathbun Rural Water and Alliant Energy. Tract 4 does not currently have its own driveway entrance off 510th Street. The new owner of Tract 4 will be responsible for installing a new driveway entrance per the Lucas County Engineer's Office plans and specifications. Tract 4 is located along the north side of 510th Street in Section 3 of Lincoln Township Lucas County, Iowa.

27.5
Acres M/1

31.3
CSR2



Tillable Soils Map

Code	Soil Description	Acres	% of Field	CSR2
792D2	Armstrong clay loam	6.05	22.0%	5
179F2	Gara clay loam	5.09	18.5%	11
131C2	Pershing silty clay loam	3.82	13.9%	62
13B	Zook-Olmitz-Vesser complex	3.23	11.7%	68
425D2	Keswick clay loam	2.37	8.6%	8
65F2	Lindley loam	2.27	8.3%	10
23C2	Arispe silty clay loam	1.94	7.1%	62
131C	Pershing silt loam	1.55	5.6%	65
364B	Grundy silty clay loam	0.67	2.4%	72
179E2	Gara clay loam	0.32	1.2%	23
W	Water	0.19	0.7%	0

Weighted Average: 31.3

25387 510th St, Chariton, IA 50049



2.96
Acres M/1

Directions: From the corner of Highway 14 & Highway 34 in Chariton: Take Highway 14 north 0.6 miles to 7th Street. Turn left and go north on 7th Street for 1 mile. Turn right and go east on Ilion Ave 0.5 mile. Continue onto 245th Trail for 1.7 miles. Turn left and go north on 252nd Trail / 510th St 1.6 miles. The entrance for Tract 5 is on the north side of 510th. Look for Peoples Company signs.

Tract Five

Tract 5 totals 2.96 acres m/1 subject to final survey. The 1,344 sq. ft. ranch style home was built in 1969. The property is currently configured as a 3 bedroom 1 bath home with two living spaces and a two car tuck under garage. The property and house will be sold on an "as is, where is" basis with no warranties or guarantees, expressed or implied, made by the auctioneer, seller, or Peoples Company. Since the property is owned by an Estate, the Seller is exempt from the Time of Transfer requirements. Should a Buyer want to repair, perform maintenance, or replace the septic system, it will be at their sole expense and responsibility.



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November 2022						
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			

Auction Terms & Conditions

ONLINE BIDDING: Register to bid at <http://peoplescompany.bidwrangler.com/>. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

AUCTION METHOD: 217.48 Acres M/L will be offered via Public Auction and will take place at 10:00 AM on Tuesday, November 22, 2022. Tract 1, Tract 2, Tract 3, Tract 4 and Tract 5 will be offered separately and will not be combined at any point during the auction. The land will be sold as five individual tracts to the High Bidder. Tracts 1, 2, 3 & 4 will be sold on a price per acre basis. Tract 5 will be sold on a total dollar amount basis. Tracts will not be offered in their entirety or combined at the conclusion of the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

- Tract 1: 50.26 acres m/l
- Tract 2: 103.45 acres m/l
- Tract 3: 33.31 acres m/l
- Tract 4: 27.50 acres m/l
- Tract 5: 2.96 acres m/l

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 the Auctioneer at least 24 hours prior to the start of the auction. Peoples Company and its representatives are agents of the Sellers. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

FARM PROGRAM INFORMATION: Farm Program Information is provided by the Lucas 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 Lucas 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 check or wire transfer. All funds will be held in the Goldsmith Law Trust Account.

CLOSING: Closing will occur on or before Friday, January 6, 2022. The closing attorney will be Goldsmith Law. The balance of the purchase price will be payable at closing in the form of guaranteed check or wire transfer. With respect to the timing of the Seller and successful Buyer(s) in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

CLOSING ATTORNEY: Closing will be overseen by Goldsmith Law Office

POSSESSION: Possession of the farm will be given At Closing, Subject to Tenant's Rights.

FARM LEASE: The current farm lease has been terminated and the farm will be "open" for the 2023 crop year. Contact Agent for details.

SURVEY: A survey will be completed on Tracts 3, 4 and 5 prior to closing.

TRACT 4 DRIVEWAY ENTRANCE: Tract 4 does not currently have its own driveway entrance off of 510th Street. The new owner of Tract 4 will be responsible for installing a new driveway entrance per the Lucas 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 or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. 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 Lucas County and State of Iowa fence lines rules and regulations. Existing fence lines may not fall directly on the legal boundary.

HOUSE & SEPTIC SYSTEM: The property and house will be sold on an "as is, where is" basis with no warranties or guarantees, expressed or implied, made by the auctioneer, seller or Peoples Company. Since the property is owned by an Estate, the Seller is exempt from the Time of Transfer requirements. Should a Buyer want to repair, perform maintenance, or replace the septic system, it will be at their sole expense and responsibility.

SITE CLEANUP: If a site clean-up is required on the farm, it will be the new Buyer's responsibility and at Buyer's expense.

CONTRACT & TITLE: Immediately upon the conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Goldsmith Law the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer financing. All financial arrangements are to have been made prior to bidding 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. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on 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.