

# LAND AUCTION

Listing #18502

WAYNE

*Leslie D. Tuttle*  
Revocable Trust

COUNTY

319.88 Acres M/L | OFFERED AS  
FOUR TRACTS

*Friday, October 10th, 2025, at 10:00 AM*

Auction Location: Walden Park Clubhouse | 501 South East Street | Corydon, Iowa 50060

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## **Seller:**

*The Leslie D. Tuttle Revocable Trust*

## **Attorney:**

*Amy Montgomery, Attorney At Law | Dentons Davis Brown PC  
215 10th Street, Suite 1300 | Des Moines, Iowa 50309*

Peoples Company is honored to be representing The Leslie D. Tuttle Revocable Trust in the auction of 319.88 acres of the family farm located near Promise City, Iowa. The beginning of this Tuttle Family Farm dates back to 1948, making this a rare opportunity to purchase good Wayne County farmland that has not been available to the public in over 77 years.

Four tracts ranging in size from 9.80 to 134.80 surveyed acres will be offered presenting a unique opportunity for you to assemble good pastureland, farmland, recreational land, or the perfect location with exceptional views to build your dream home on. The current farm lease has been terminated, and farming rights will be available to the Buyer(s) beginning March 1, 2026.

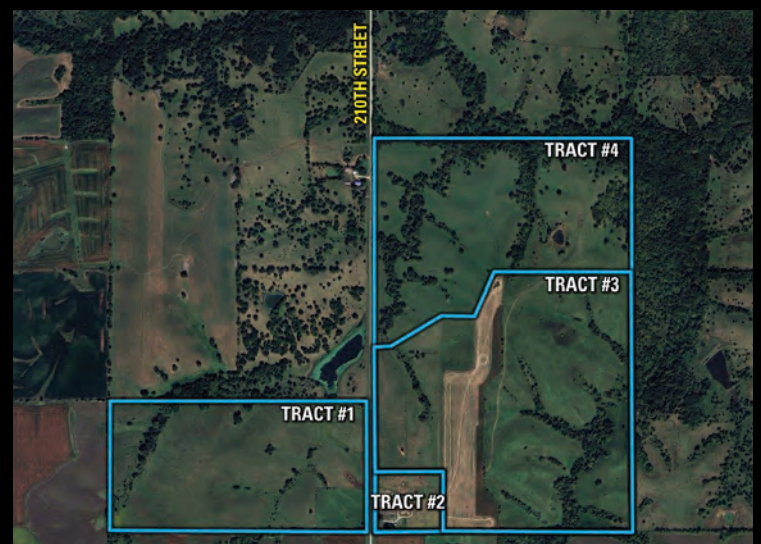
The way this farm is subdivided offers something for everyone, including the smaller, medium and large acreage buyers. Create the best combination of tracts that offers the optimum purchase for your operation. This is a rare opportunity to design a purchase of good Wayne County farmland that best fits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

These tracts will be offered via a live Public Auction that will take place Friday, October 10, 2025, beginning at 10:00 AM at the Walden Park Clubhouse located at 501 South East Street in Corydon, Iowa. The land will be offered as four individual tracts and 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.

## **Contacts**

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## Tract 1 | 80.61 Acres M/L



Tract 1 will be offered as 80.61 surveyed acres with 37.71 FSA tillable acres all currently in pasture and hay ground. The tillable soils carry an average CSR2 rating of 31.9. This tract is a great pasture farm with a fenced 5 acre m/l paddock by the road on the southeast corner of the tract. A Rathbun Regional Water Association water meter pit is in place along with one cattle waterer on Tract 1. Please see the additional information within the Terms and Conditions regarding the water meter pit and water lines. This farm is in Section 20 of South Fork Township in Wayne County, Iowa.



## Tract 2 | 9.81 Acres M/L

**1996 210th Street | Promise City, IA 52583**



Tract 2 will be offered as 9.80 surveyed acres and includes an older 1 1/2 story home and outbuildings. The home was originally built in 1916 and features 1,716 sq ft, 3 bedrooms, 1.25 bathrooms and a full basement. This home has not been occupied in several years and needs repairs to be made livable again. This tract offers an exciting opportunity for a new Buyer to build their dream home on.

The three outbuildings with newer metal roofs includes a 30' x 36' barn, a 40' x 50' barn, and a 24' x 34' shed. The home and three Cobett waterers are supplied by rural water from the water service line coming across the road from Tract 1. Please see the additional information within the Terms and Conditions regarding the rural water line. This farm is in Section 21 of South Fork Township in Wayne County, Iowa.



## Tract 3 | 134.80 Acres M/L



Tract 3 will be offered as 134.80 surveyed acres with 28.27 FSA tillable acres carrying an average CSR2 rating of 40.6 on the tillable soils. This tract is a great pasture farm along with some better-quality soils currently in crop production. This farm is set up for rotational grazing with 3 paddocks. Recreational opportunities including good turkey and deer hunting are found on the east side of this farm. This tract offers some exceptional views to build your dream home on.



## Tract 4 | 94.67 Acres M/L



Tract 4 will be offered as 94.67 surveyed acres and is a great pasture farm setup for rotational grazing into 3 paddocks featuring newer interior fences and two Cobett cattle waterers.

Additionally, this farm offers unlimited hunting opportunities with thick brushy acres, big hardwood timbered draws and one pond. This tract and the neighboring farms are full of deer, turkey, and other wildlife.



# AUCTION TERMS & CONDITIONS

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**Auction Method:** All four tracts will be offered on an individual basis only. Tracts 1, 3 and 4 will be sold on a price-per-acre basis. Tract 2 will be sold on a whole dollar amount basis. These tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through a Virtual Online Auction option with online bidding available to registered bidders.

**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 Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

**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 a 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.

**Farm Program Information:** Farm Program Information is provided by the Wayne County Farm Service Agency. The figures stated in the marketing materials 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 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 a certified check or wire transfer. All funds will be held in the Dentons Davis Brown PC Trust Account.

**Closing:** Closing will occur on or around Wednesday, December 3, 2025. The balance of the purchase price will be payable at closing in the form of a certified check or wire transfer. Concerning the timing of the Sellers and successful Buyer(s) in fulfilling the obligations outlined in the Real Estate Sale and Purchase Agreement, time is of the essence. Closing will be under the direction of the Dentons Davis Brown Law Firm.

**Possession:** Possession of the land will be given at closing, subject to the current Tenant's rights. Buyer(s) will not be allowed to do any work such as modifying fences until March 1, 2026, unless the current Tenant gives written permission.

**Farm Lease:** All four tracts are leased for the 2025 season. All four tracts have open leases for the 2026 farming season. Full possession of the tracts will be given on March 1, 2026.

**Driveway Entrances:** Tracts 1, 2, and 4 have two or more driveway entrances off 210th Street. Tract 3 does not currently have its own driveway entrance. A new driveway entrance has been approved by the Wayne County Engineer's Office. It will be the new owner(s) responsibility and cost to install the new entrance per the Wayne County Engineer's Offices' plans and specifications. All costs associated with the installation of any new driveway entrances or widening of existing entrances, if needed, will be at the sole expense of the new Buyer(s) of each tract. The Sellers will not install any new driveway entrances or widen any of the existing driveway entrances.

**House & Septic System:** The property and house located on Tract 2 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 in a Trust, 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 and under the rules and regulations of the Wayne County Sanitarian.

**Contract & Title:** Immediately upon the conclusion of the auction, the high bidder(s) will enter into a Real Estate Sales Contract and deposit with Dentons Davis Brown PC Trust Account the

required earnest money payment. The Seller will provide a current abstract at their expense. Transfer of Title on the Trust-owned land will be by a Trustee Warranty Deed.

**Financing:** The buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon the Buyer obtaining financing. All financial arrangements are to be made prior to bidding at the auction. By the mere act of bidding, the bidder makes the representation and warrants that the bidder has the present ability to pay the bid price and will fulfill the contract.

**Property Taxes:** All real estate taxes will be prorated between the Seller and Buyer to the date of closing.

**Personal Property on Tract 2:** Any and all continuous panels and gates that are hanging will remain within the acreage at the time of closing. Any personal property remaining at the date of full possession will be considered the Buyers.

**Fences:** The Buyer of Tract 3 will need to modify the interior fences by installing gates to provide access to the entire Tract. 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. 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. Existing fence lines may not fall directly on the legal boundary.

**Waterlines:** Rural water currently runs across 210th Street from the meter pit that is located on Tract 1. This waterline supplies water to all of the cattle waterers located on each of the four Tracts, except for the waterer located in the southwest corner of Tract 4. If the four Tracts sell to separate Buyers, then Buyers of each tract will be responsible for capping off water lines after the date of full possession. If a Buyer would like to continue to use the waterers, they will need to install a water meter pit at the road and run water lines to each of their waterers. All costs associated with this process will be the Buyer's full cost and responsibility for performing. It is the Trustee's understanding that the waterline supplying water to the cattle waterer in the southwest corner of Tract 4 is supplied by the neighbor's pond across 210th Street to the West. The neighbor will have the option to allow the new Buyer to continue this or not continue this arrangement in the future.

**Site Cleanup:** If a site clean-up is required on any of the Tracts, it will be the new Buyer's responsibility and at the Buyer's expense.

**Survey Information:** All of the Tracts have been surveyed to determine the property boundaries and the actual gross acres being sold. If any of the tracts sell to different Buyers, then the Sellers will pay for the surveyor to put minimal stakes in at the tract splits to identify new boundaries. Any additional staking will be at the expense of the new Buyer(s) of each tract.

**Mineral Rights:** A mineral title opinion will not be obtained or provided, and there will be no guarantee as to the ownership of the mineral interests on all tracts. The Sellers will convey 100% of whatever mineral rights are owned by the Sellers without warranty.

**Other:** This sale is subject to all easements, covenants, leases, and restrictions of record. All property is being sold on an "As is – Where is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, Peoples Company, or the Seller. 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 investigation of the property before 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 the abstract.

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For More Information Visit **PEOPLESCOMPANY.COM**



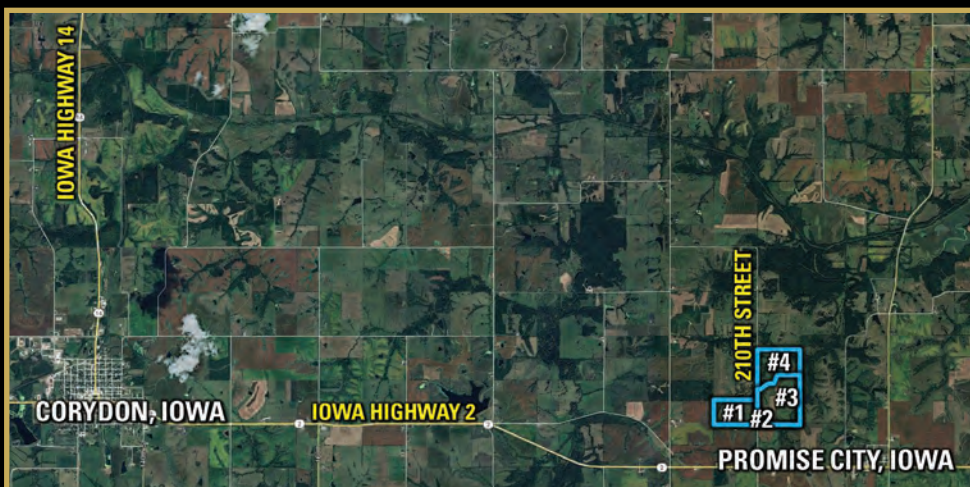
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## DIRECTIONS

From Promise City, Iowa: Travel west on Iowa Highway 2 for approximately 1.25 miles to 210th Street. Travel north on 210th Street approximately one-half mile to the beginning of the property which is located on the west side of the gravel road. Watch for the Peoples Company signs.

From Corydon, Iowa: Travel east along Iowa Highway 2 for approximately 7.25 miles to 210th Street. Travel north on 210th Street approximately one-half mile to the beginning of the property which is located on the west side of the gravel road. Watch for the Peoples Company signs.