

Absolute LAND AUCTION

Wayne County, Iowa

**80[±]
Acres**

Selling to the Highest Bidder

- 2 Miles Southeast of Humeston
- Productive Tillable Farmland
- 63.16 FSA Cropland Acres
- Open for 2018 Crop Year
- Excellent Hunting & Recreational Opportunities

Thursday, February 15, 2018 • 1pm

Held at the Humeston Community Center - Humeston, Iowa

**PC PEOPLESTM
COMPANY**
INNOVATIVE. REAL ESTATE. SOLUTIONS.

PeoplesCompany.com

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AUCTION LOCATION: Humeston Community Center - 111 North Eaton, Humeston, Iowa 50213

PROPERTY LOCATION: From Humeston, Iowa travel east on county Highway J22 approximately 1.5 miles to 60th Street. Travel south on 60th Street one mile to Summit Road. These two 40's are situated to the northeast of the intersection of 60th Street and Summit Road. Watch for Peoples Company signs.

PROPERTY DESCRIPTION:

Peoples Company is proud to offer 80 acres m/l of productive Wayne County farmland to be sold 'Absolute' to the highest bidder at a live public auction. Located just 2 miles east and south of Humeston, this farm represents productive tillable farmland and excellent hunting and recreational opportunities in south central Iowa. This farm includes 63.16 FSA Cropland Acres of which 5.96 acres are currently enrolled into a CP21 CRP contract that expires in 2025. The CSR2 on the tillable soils is 43.1 and the balance of the farm is in timbered draws and ditches. Farming rights for 2018 will be awarded to the winning bidder. Anhydrous was applied to this farm after the 2017 harvest. Farm is located in Section 24 of Richman Township.

LEGAL DESCRIPTION: The SW1/4 of the SW1/4 and the NE1/4 of the SW1/4 all in Section 24 of Richman Township, Wayne County, Iowa. T-70-N R-23-W (Exact legal description to come from abstract)

FARM PROGRAM DETAILS: Tract #26

FSA Farmland: 78.13 Acres

FSA Cropland: 63.16 Acres

CRP Acres: 5.96 Acres of CP21 paying \$237.01 per acre expiring in 2025

Corn Base: 28.10 Base Acres with a PLC Yield of 101

Soybean Base: 29.10 Base Acres with a PLC Yield of 32

Corn-Beans no-till rotation per updated Conservation Plan

Contact Auctioneer for more information on Conservation Plan

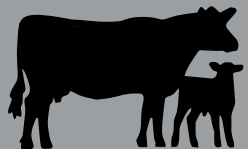
SPONSLER FAMILY FARMS, INC.



LISTING#14072

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WAYNE COUNTY

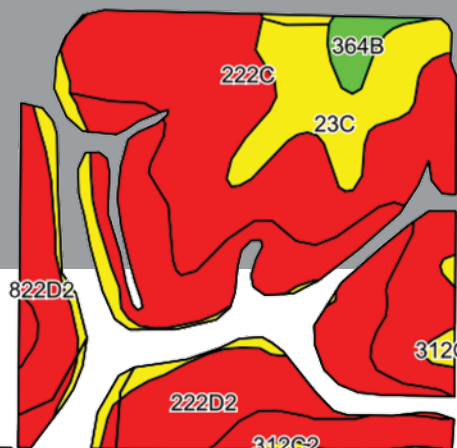
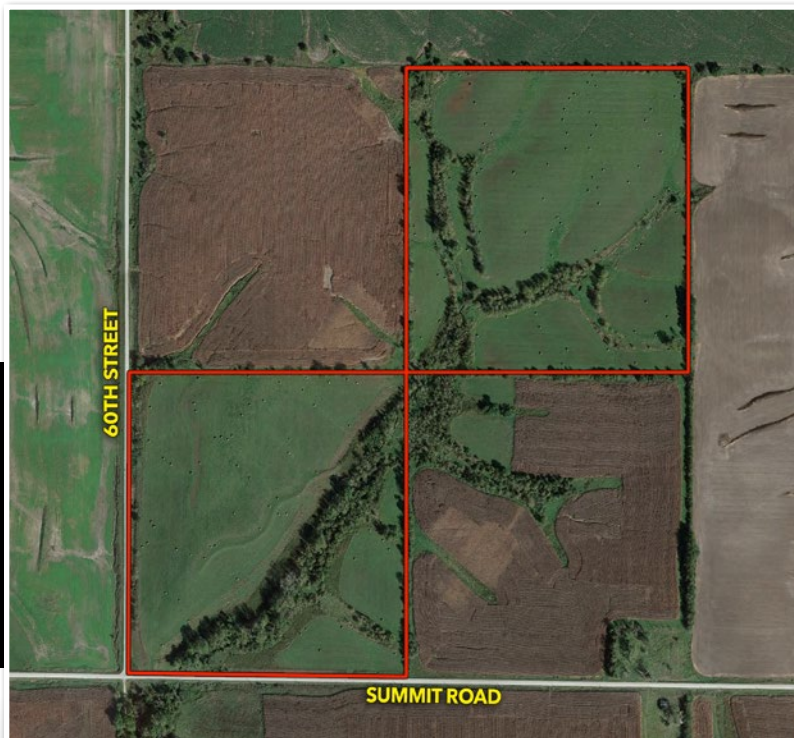


CATTLEMEN'S ASSOCIATION

JOIN US FOR A FREE LUNCH

Auction Day - 12:00Noon to 1:00pm

Meal will be prepared
by the Wayne County
Cattlemen's Association



Tillable Soils Map with CRP

Code	Description	Acres	% of Field	CSR2 Legend	CSR2	NCCPI
222C	Clarinda silty clay loam	21.64	34.1%		37	54
24D2	Shelby clay loam	11.17	17.6%		51	61
222D2	Clarinda silty clay loam	10.38	16.4%		26	51
13B	Zook-Olmitz-Vesser complex	7.09	11.2%		68	82
822D2	Lamoni silty clay loam	6.81	10.7%		29	68
23C	Arispe silty clay loam	3.73	5.9%		66	79
23C2	Arispe silty clay loam	1.58	2.5%		62	77
364B	Grundy silty clay loam	.72	1.1%		72	77
312C	Seymour silt loam	.24	0.4%		58	68
312C2	Seymour silt loam	.09	0.1%		56	63
Weighted Average					43.1	61.7

AUCTION TERMS & CONDITIONS:

Auction Method: Farm will be offered in one individual tract. All bids will be on a price per acre amount. Farm will sell to the highest bidder the day 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, 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 cash or check. All funds will be held in the Verle Norris Law Firm Trust Account.

Closing: Closing will occur on or about March 16, 2018. The balance of the purchase price will be payable at closing in the form of cash, certified check, or wire transfer. Closing will take place at the Verle Norris Law Firm in Corydon, Iowa.

Possession: Full possession of the farm will be given at closing, subject to current tenant's rights.

Farm Lease: The current farm lease has been terminated. Farm will be open for crop year 2018. There are no current hunting leases in place.

Contract & Title: Immediately upon conclusion of the auction, the high bidder 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 of this farmland is not contingent upon Buyer obtaining financing.

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid 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 or guarantees, expressed or implied, made by the Auctioneer, Peoples Company, or the Seller. Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction. Any announcements made auction day by the Auctioneer or Listing Agent 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. Existing fences, if any, are in as-is condition and will not be updated or replaced by the sellers.

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 in the marketing material and will be subject to change. Buyer(s) should perform their 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.

Brokers Protected: Clients must be registered with a listing broker at least 48 hours prior to start of auction. Participating brokers please contact auctioneer for details and forms.

Seller: Sponsler Family Farms, Inc.

LISTING AGENT/AUCTIONEER: JARED CHAMBERS 641.414.0234 | PeoplesCompany.com

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MOBILE/ONLINE BIDDING

Can't make it to our auction?

Download our mobile bidding app to your smartphone,
and bid from wherever you need to be.



12119 Stratford Drive, Suite B
Clive, Iowa 50325



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Jared@PeoplesCompany.com

Listing #14072



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