

Kossuth County

LAND AUCTION

80 ACRES^{M/L}

FRIDAY

DECEMBER 2, 2016

10:00 AM

KOSSUTH CO.

AG & MOTORSPORTS MUSEUM

800 EAST FAIR STREET

ALGONA, IOWA

LISTING #13757



the
DIRT
Dealer



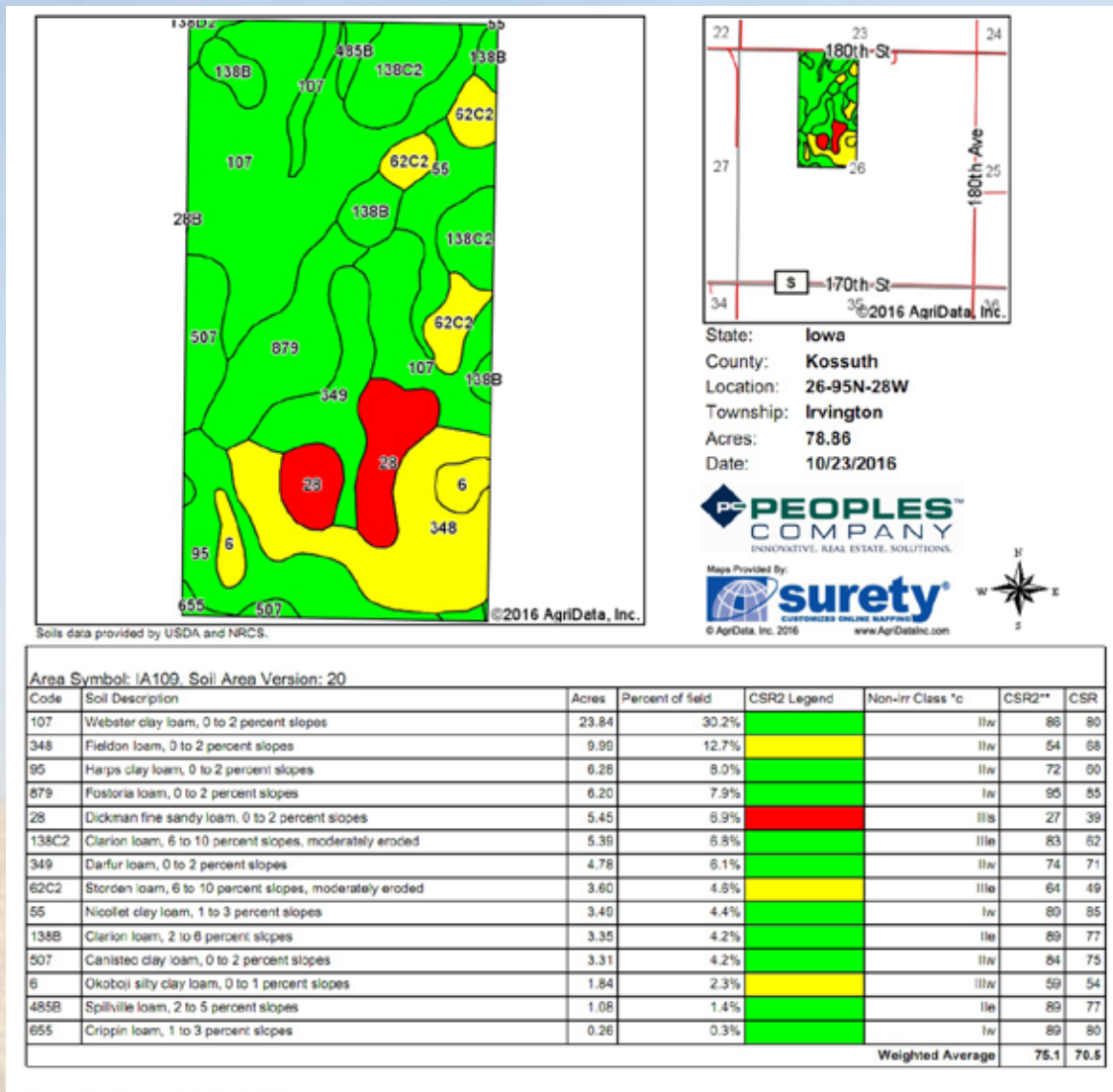
JEFFREY T. OBRECHT

C: 515-689-1648 O: 641-648-5065

Jobrecht@PeoplesCompany.com

Iowa Falls, Iowa

TOTAL SOILS MAP 80A M\L ~ CSR2: 75.1



LISTING #13757

DESCRIPTION: 80 acres m/l to be sold at auction on Friday, December 2nd at 10:00AM. This property consists of 80 acres m/l, of which there are 79 taxable acres and 78.86 cropland acres. This property has an average CSR2 of 75.1, with the county average CSR2 being 82.

DIRECTIONS: From Algona, Iowa, go east on State Highway #18 to County Blacktop P-56, then south on P-56 to 180th Street, then east on 180th Street 1.5 miles. From Irvington, go east on County Blacktop B-55 to County Blacktop P-56, then north on P-56 to 180th Street, then east on 180th Street 1.5 miles. Property is located on the south side of 180th Street. Please watch for auction signs.

LEGAL DESCRIPTION: The East One-Half of the Northwest Quarter (E1/2 NW1/4) of Section Twenty-six (26), Township Ninety-five (95) North, Range Twenty-eight (28), West of the 5th P.M., Kossuth County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

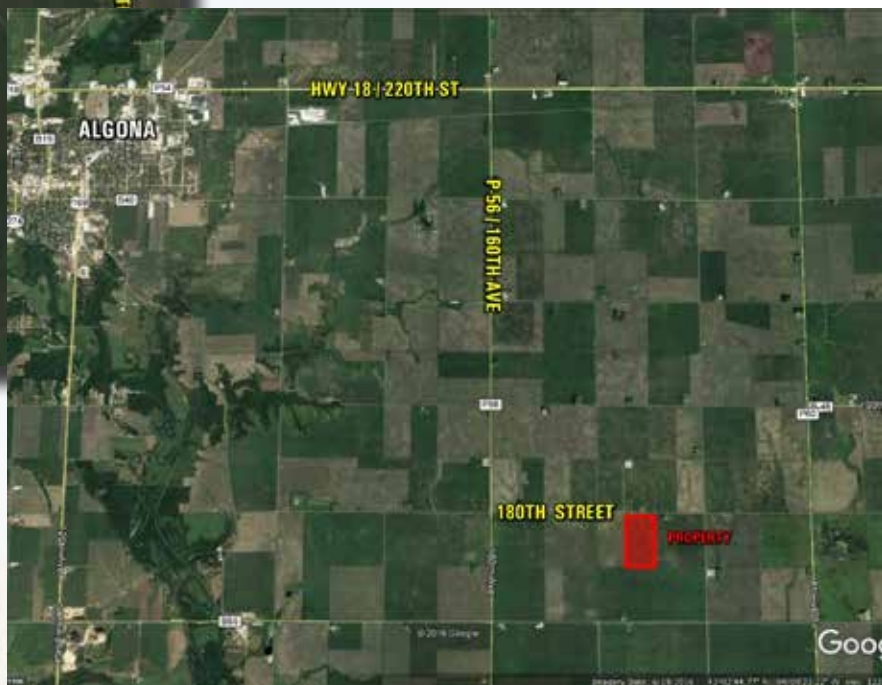
Cropland: 78.86 acres

Corn Base: 78 acres PLC Yield: 123 bushel

This farm is classified as Non-Highly Erodible Land with no Wetlands determination complete.

FARM LEASE: The subject property is rented for the 2016 crop year, with Sellers retaining 100% of the 2016 cash rent. The lease for 2017 has been terminated.

For more information please visit our website
and look up listing #13757.
www.PeoplesCompany.com



LISTING #13757 TERMS AND CONDITIONS

SALE METHOD: This property will be sold as one tract of 80 acres M/L.

IMPROVEMENTS: None

TAXES: \$1622/year or \$20.53/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 January 10, 2017, 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 January 10, 2017. 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: Mike Holt

SELLERS: Robert R. & M. Francis Elzig 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. Seller reserves the right to accept or reject any and all bids.



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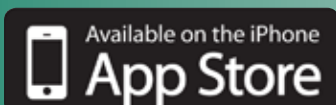
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PEOPLES COMPANY



JEFFREY T. OBRECHT
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.