

Grundy County

LAND AUCTION

117 ACRES^{M/L}

WEDNESDAY, OCTOBER 5, 2016

10:00 AM

FOX RIDGE GOLF COURSE

355 COUNTRY LANE

DIKE, IOWA

LISTING #13676



the
DIRT
Dealer



JEFFREY T. OBRECHT

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

Jobrecht@PeoplesCompany.com

Iowa Falls, Iowa



LISTING #13676

DESCRIPTION: This property consists of 117 acres m/l, of which there are 116.02 taxable acres and 120.82 cropland acres. Of this 120.82 acres, there are 2.81 acres in the SE portion of the property that is in grass and not farmed at this time. This property has an average CSR2 of 86.4, CSR1 OF 80.3, with the county average CSR2 being 87.2.

DIRECTIONS: From Parkersburg, Iowa, go south on State Highway #14 3 miles or from Stout, Iowa, go west on County Blacktop D-17 to State Highway #14. Property is located on the east side of State Highway #14 and north of County D-17. Please follow auction signs.

LEGAL DESCRIPTION: The Northwest Quarter (NW1/4) of Section Eight (8), Township Eighty-nine (89) North, Range Sixteen (18), West of the 5th P.M., Grundy County, Iowa, Except Parcel 416-A. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 120.82

Corn Base: 85.47 Acres PLC Yield - 179 bushels

Bean Base: 28.50 Acres PLC Yield - 51 bushels

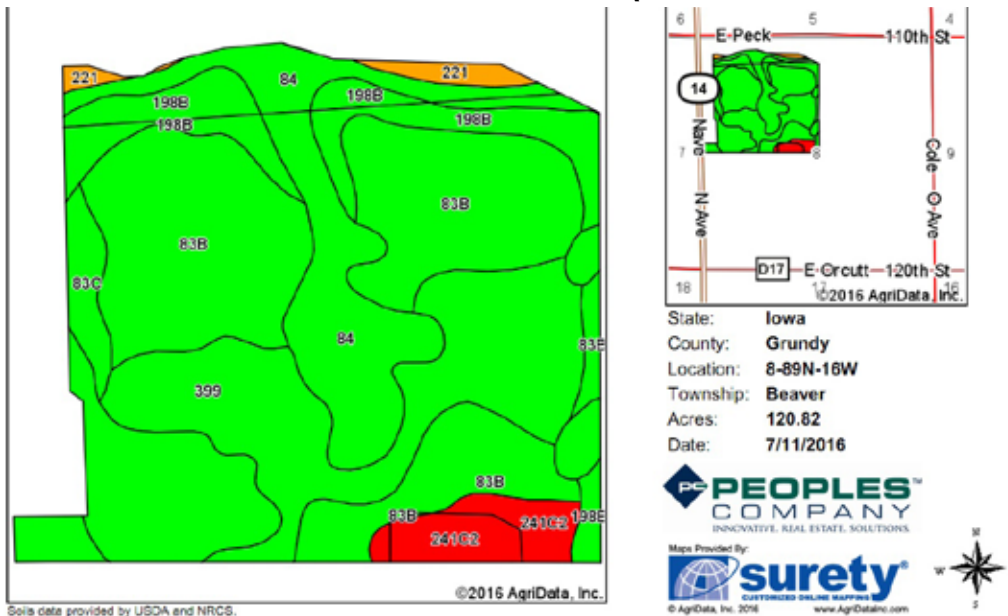
This farm is classified as Non-Highly Erodible Land. No Wetlands Determination is complete at this time. This property is presently enrolled in ARC-County.

FARM LEASE: The subject farm is currently cash rented with the sellers retaining 100% of the cash rent for 2016. Lease for 2017 will be terminated prior to the auction.



For more information please visit our website
and look up listing #13676.
www.PeoplesCompany.com

TOTAL SOILS MAP 117A M\L ~ CSR2: 86.4



Area Symbol: 1A075, Soil Area Version: 21						
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2** CSR
83B	Kenyon loam, 2 to 5 percent slopes	42.26	35.0%		Ile	90 86
84	Clyde silty clay loam, 0 to 3 percent slopes	30.35	25.1%		Ila	88 76
399	Reedyn loam, 1 to 3 percent slopes	25.95	21.5%		Ia	91 90
198B	Floyd loam, 1 to 4 percent slopes	12.42	10.3%		Ila	89 80
241C2	Saunder-Lilah complex, 5 to 14 percent slopes, moderately eroded	5.28	4.4%		Ile	35 28
83C	Kenyon loam, 5 to 9 percent slopes	2.73	2.3%		Ile	85 71
221	Palms muck, 1 to 3 percent slopes	1.83	1.5%		Ila	44 50
Weighted Average						86.4 80.3

LISTING #13676 TERMS AND CONDITIONS

SALE METHOD: This property will be sold as one tract of 117 acres M/L.

IMPROVEMENTS: None

TAXES: \$2924/year or \$25.21/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 November 15, 2016, 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 November 15, 2016. 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: Dale Hansmann

SELLERS: Lynne Fritz & Vickie Poling

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. The sellers reserve the right to accept or reject any and all bids.

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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.