

Hancock County

LAND AUCTION

467 ACRES^{M/L}

Offered in Multiple Tracts

WEDNESDAY, AUGUST 17, 2016

10:00 AM

TOURIST PARK SHELTER HOUSE

420 WEST 11TH STREET

GARNER, IOWA

LISTING #13643



PC PEOPLESTM
COMPANY
INNOVATIVE. REAL ESTATE. SOLUTIONS.

the
DIRT
Dealer



JEFFREY T. OBRECHT

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

Jobrecht@PeoplesCompany.com

Iowa Falls, Iowa



LISTING #13643

Tract #1

DIRECTIONS: From Goodell, Iowa, go north on State Highway #69 to 160th Street, then go west on 160th Street approximately 1.75 miles. Property is located on the southeast corner of the intersection of 160th Street and county road Quail Avenue. Please watch for auction signs.

DESCRIPTION: This property consists of 35 acres m/l, of which there are 34 taxable acres and approximately 33.3 cropland acres. This property has an average CSR2 of 60.1, with the county average CSR2 being 78.7.

LEGAL DESCRIPTION: The Northwest Quarter of the Northwest Fractional Quarter (NW1/4 NW Fr.1/4), all in Section Two (2), Township Ninety-four (94) North, Range Twenty-four (24), West of the 5th P.M., Hancock County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 33.3 acres*

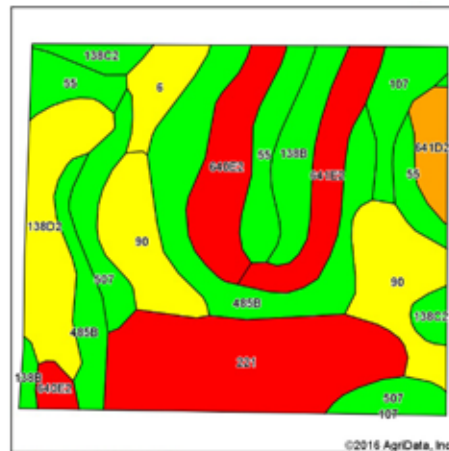
Corn Base: 19.8 acres PLC Yield 152 bushel

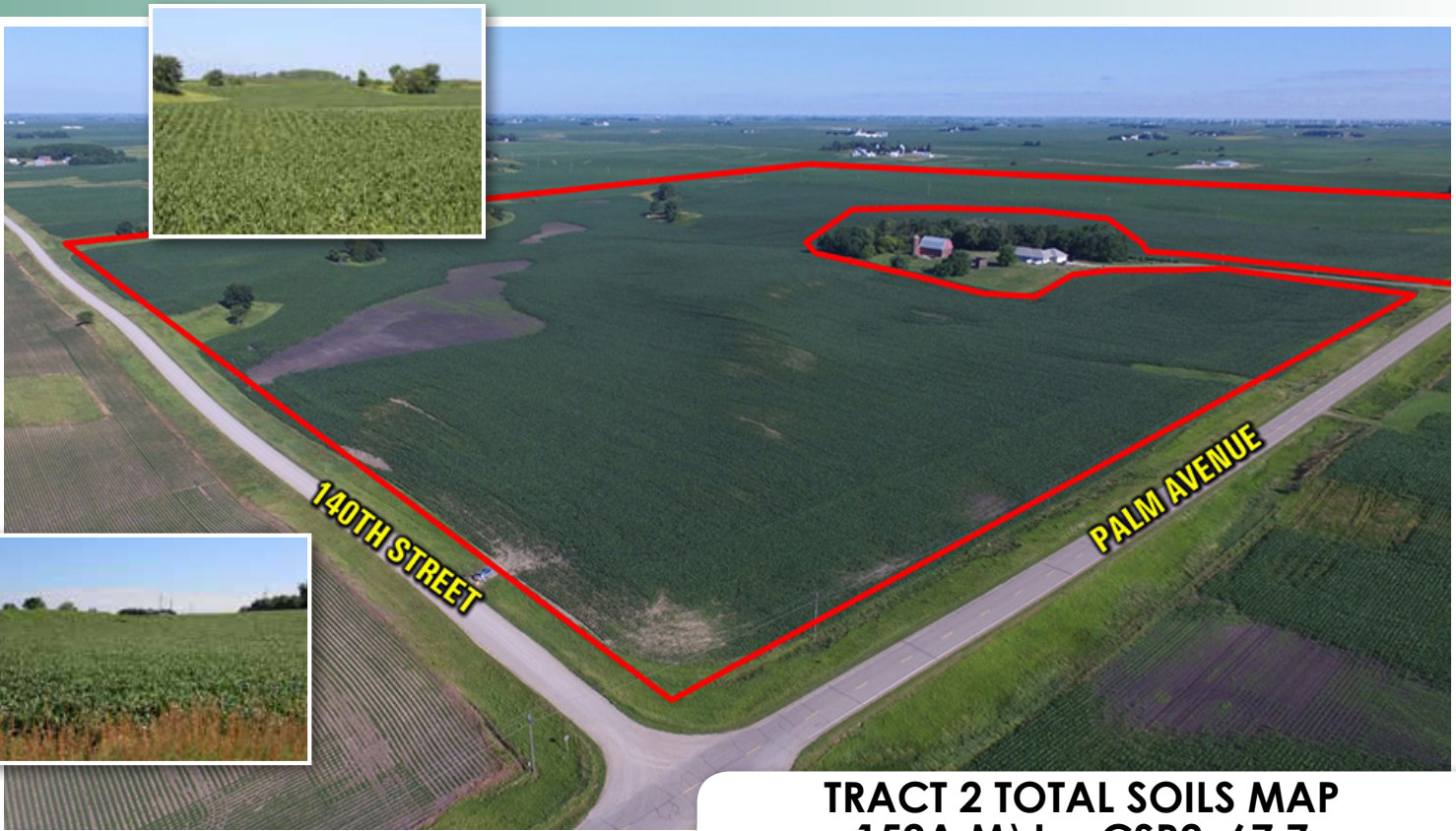
Bean Base: 13.5 acres PLC Yield 44 bushel

*Acres are estimated with FSA making the final determination.

This farm is classified as Non-Highly Erodible with the Wetland designation incomplete.

TRACT 1 TOTAL SOILS MAP 35A M\L ~ CSR2: 60.1





LISTING #13643 Tract #2

DIRECTIONS: From Goodell, Iowa, go west on County Blacktop B-63 to County Blacktop R-56/Palm Avenue, then go north on R-56/Palm Avenue approximately 3 miles. Property is located in the NW corner of the intersection of R-56/Palm Avenue and 140th Street. Please watch for auction signs.

DESCRIPTION: This property consists of 152 acres m/l, of which there are 148.81 taxable acres and 144.2 cropland acres. This property has an average CSR2 of 67.7, with the county average CSR2 being 78.7

LEGAL DESCRIPTION: The Southeast Quarter (SE1/4) Except Parcel # 150941000, all in Section Nine (9), Township Ninety-four (94) North, Range Twenty-four (24), West of the 5th P.M., Hancock County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 142.86 acres*

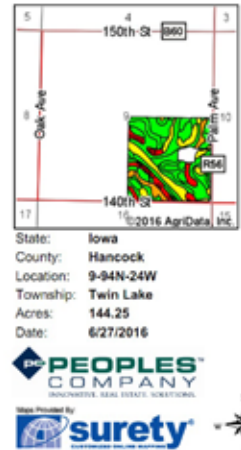
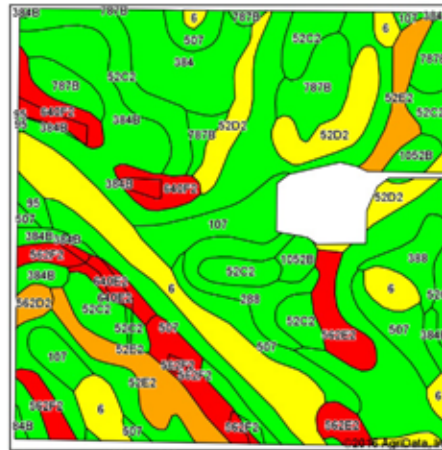
Corn Base: 86.4 acres PLC Yield 152 bushel

Bean Base: 56.5 acres PLC Yield 44 bushel

*Acres are estimated with FSA making the final determination.

This farm is classified as Non-Highly Erodible with the Wetland designation incomplete.

TRACT 2 TOTAL SOILS MAP 152A M\L ~ CSR2: 67.7



Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-er. Class %	CSR2 ²	CSR
284B	Collinswood silty clay loam, 2 to 5 percent slopes	35.62	24.7%		IIIe	75	89
52C2	Boode clay loam, 5 to 9 percent slopes, moderately eroded	15.74	10.3%		IIIe	80	82
6	Chocoma silty clay loam, 0 to 1 percent slopes	15.34	10.1%		IIIe	59	57
507	Carleton clay loam, 0 to 2 percent slopes	12.58	8.3%		IIIe	84	78
7B7B	Virgo silty clay loam, 2 to 5 percent slopes	8.93	6.2%		IIIe	90	86
52D2	Boode clay loam, 9 to 14 percent slopes, moderately eroded	8.92	6.2%		IIIe	55	53
52E2	Boode clay loam, 14 to 18 percent slopes, moderately eroded	7.57	5.2%		IIIe	43	43
3B4	Collinswood silty clay loam, 0 to 2 percent slopes	6.79	4.7%		IIIe	80	74
107	Webster clay loam, 0 to 2 percent slopes	6.07	4.2%		IIIe	85	83
503F2	Storden loam, 16 to 30 percent slopes	5.70	4.0%		IIIe	17	5
640F2	Burlington sandy loam, 18 to 25 percent slopes, moderately eroded	4.37	3.0%		IIIe	5	5
288	Ottawa clay loam, 1 to 3 percent slopes	4.28	3.0%		IIIe	91	81
502E2	Storden loam, 10 to 22 percent slopes, moderately eroded	4.16	2.9%		IIIe	32	29
3B8	Kossuth silty clay loam, 0 to 2 percent slopes	2.50	1.7%		IIIe	88	77
105B	Boode-Kossuth clay loam, 2 to 5 percent slopes	2.38	1.6%		IIIe	88	75
640E2	Burlington sandy loam, 14 to 18 percent slopes, moderately eroded	1.55	1.1%		IIIe	17	19
502D2	Storden loam, 10 to 18 percent slopes, moderately eroded	0.91	0.6%		IIIe	41	39
95	Harpis clay loam, 0 to 2 percent slopes	0.84	0.6%		IIIe	72	62
Weighted Average							67.7

For more information please visit our website
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LISTING #13643

Tract #3



Tract #3

DIRECTIONS: From Goodell, Iowa, go west on County Blacktop B-63/110th Street to Oak Avenue. Property is located in the SE corner of the intersection of B-63/110th Street and Oak Avenue. Please watch for auction signs.

DESCRIPTION: This property consists of 120 acres m/l, of which there are 116.64 taxable acres and 116.5 cropland acres. This property has an average CSR2 of 71.1, with the county average CSR2 being 78.7.

LEGAL DESCRIPTION: The West One-Half of the Northwest Quarter (W1/2 NW1/4); Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4), all in Section Thirty-three (33), Township Ninety-four (94) North, Range Twenty-four (24), West of the 5th P.M., Hancock County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 116.5 acres*

Corn Base: 84.7 acres PLC Yield 152 bushel

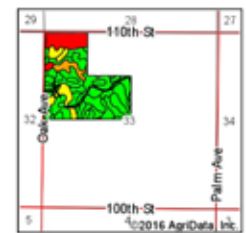
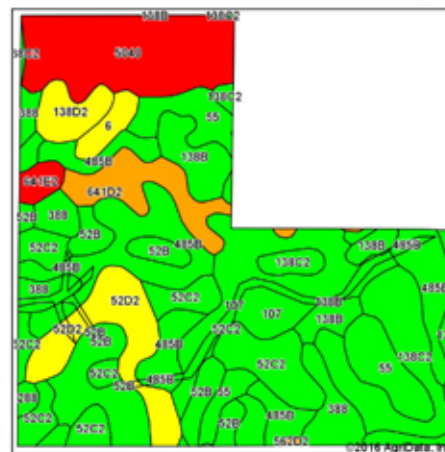
Bean Base: 31.8 acres PLC Yield 50 bushel

*Acres are estimated with FSA making the final determination.

This farm is classified as Highly Erodible with the Wetland designation incomplete.

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TRACT 3 TOTAL SOILS MAP 120A M\L ~ CSR2: 71.1



State: Iowa
County: Hancock
Location: 33-94N-24W
Township: Twin Lake
Acres: 116.5
Date: 6/27/2016

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AGRICULTURAL REAL ESTATE SERVICES
Map Provided by
surety
AGRICULTURAL REAL ESTATE SERVICES
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Area Symbol: 1A/281 Soil Area Version: 24						
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-erodible %	CSR2
4850	Spillville loam, 2 to 5 percent slopes	17.38	14.9%		100	80
52C2	Bode clay loam, 5 to 9 percent slopes, moderately eroded	13.50	11.7%		100	80
5040	Othello, loamy	13.32	11.4%		100	5
107	Wesley clay loam, 0 to 2 percent slopes	11.90	10.2%		100	80
52B	Bode clay loam, 2 to 5 percent slopes	10.25	8.8%		100	80
138C2	Clarion loam, 5 to 10 percent slopes, moderately eroded	9.63	8.3%		100	83
55	Alcolaf clay loam, 1 to 3 percent slopes	8.30	7.1%		100	80
52D2	Bode clay loam, 9 to 14 percent slopes, moderately eroded	7.62	6.5%		100	53
388	Kossuth silty clay loam, 0 to 2 percent slopes	6.63	5.7%		100	80
138B	Clarion loam, 2 to 5 percent slopes	5.63	4.9%		100	80
64102	Clarion-Burlington complex, 9 to 14 percent slopes, moderately eroded	5.43	4.7%		100	44
138C2	Clarion loam, 5 to 10 percent slopes, moderately eroded	2.71	2.3%		100	80
6	Okawville silty clay loam, 0 to 1 percent slopes	1.64	1.4%		100	80
64102	Clarion-Burlington complex, 14 to 18 percent slopes, moderately eroded	1.24	1.1%		100	34
135	Clarion clay loam, 0 to 2 percent slopes	0.89	0.8%		100	74
288	Okawville clay loam, 1 to 3 percent slopes	0.50	0.4%		100	81
562D2	Storden loam, 10 to 18 percent slopes, moderately eroded	0.15	0.1%		100	41
Weighted Average						71.1

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LISTING #13643

Tract #4 & #5



Tract #4

DIRECTIONS: From Goodell, Iowa, go west on County Blacktop B-63/110th Street to Oak Avenue, then south ½ mile. Property is located on the east side of Oak Avenue. Please watch for auction signs.

DESCRIPTION: This property consists of 160 acres m/l, of which there are 156 taxable acres and 158.5 cropland acres. This property has an average CSR2 of 79.9, with the county average CSR2 being 78.7.

LEGAL DESCRIPTION: The Southwest Quarter (SW1/4), all in Section Thirty-three (33), Township Ninety-four (94) North, Range Twenty-four (24), West of the 5th P.M., Hancock County, Iowa. Please refer to abstract for exact legal description.

FARM PROGRAM INFORMATION:

Cropland: 158.5 acres*

Corn Base: 115.5 acres PLC Yield 144 bushel

Bean Base: 43 acres PLC Yield 43 bushel

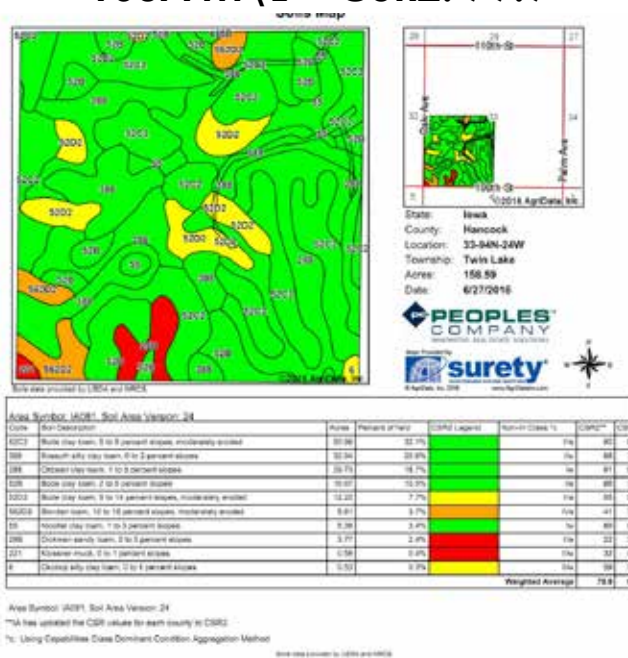
*Acres are estimated with FSA making the final determination.

This farm is classified as Highly Erodible with the Wetland designation incomplete.

Tract #5

This will be a combination of Tracts #3 & #4. These tracts will be offered as single tracts and as a combination. Whichever method yields the highest dollar total will be the way the tract sell. The CSR2 of the combined tracts is 76.2.

TRACT 4 TOTAL SOILS MAP 160A M\I ~ CSR2: 79.9



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615 Washington Ave.
Iowa Falls, Iowa 50126

LISTING #13643 - TERMS AND CONDITIONS

Tracts #1-2-3-4-FARM LEASE: The subject farms are currently rented for 2016. This lease will be terminated prior to the auction, with the seller retaining all of the cash rent for the 2016 crop year.

SALE METHOD: This property will be offered as four single tracts of 35 acres m/l, 152 acres m/l, 120 acres m/l, and 160 acres m/l. Tracts #3 & 4 will then be offered as a combination, as explained earlier.

IMPROVEMENTS: None

TAXES: **Tract #1-** \$710/yr or \$20.88/taxable acre
Tract #2- \$3208/yr or \$21.55/taxable acre
Tract #3- \$2102/yr or \$18.02/taxable acre
Tract #4- \$3088/yr or \$19.79/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.

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. If Tracts #3 & #4 are sold to separate buyers, the boundary between them will be located by the Seller at the Seller's expense.

POSSESSION: Possession will be granted at closing, on or about October 5, 2016, subject to the current cash rent lease.

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 October 5, 2016. The balance of the purchase price will be payable at closing in cash, guaranteed check, or wire transfer.

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: Breandan Donahue

SELLER: Claire D. Shelly Estate

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. 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.

