

FARMLAND AUCTION | LISTING #14418 | 270th STREET | RINGSTED, IOWA 50578

# EMMET COUNTY, IOWA

ANDREW ZELLMER | 712.898.5913 | ANDREWZ@PEOPLES COMPANY.COM



155

ACRES M/L

40

ACRES M/L



TRACT 1



TRACT 2

## AUCTION DETAILS

WEDNESDAY, FEBRUARY 27TH, 2019 | 10:00 AM

The American Legion | 5 West Maple Street | Ringsted, IA 50578





# EMMET COUNTY, IOWA

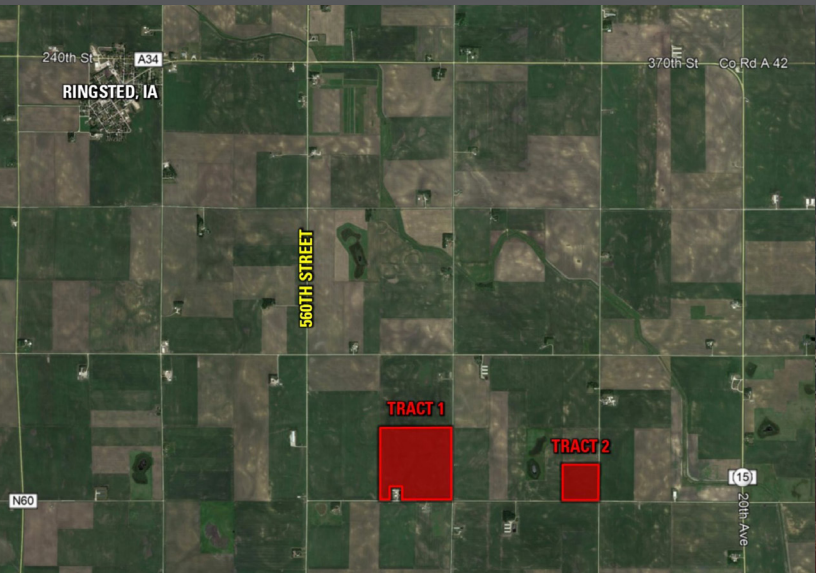
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## DESCRIPTION

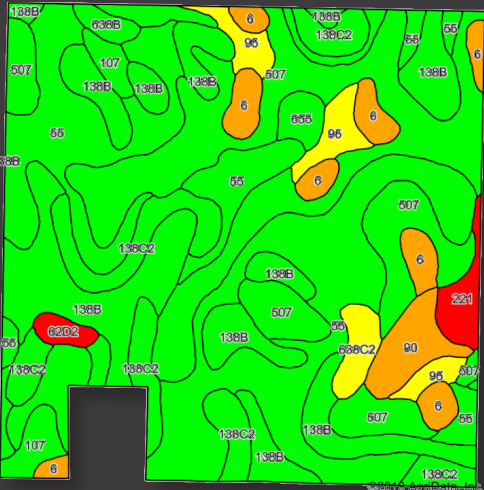
Offering 195 acres M/L of high quality Emmet County farmland to be sold via public auction on February 27th, 2019. The Auction will be held at The American Legion in Ringsted, IA at 10:00 AM. The farms will be sold in two separate tracts through the “Choice” Auction Method.

**Tract 1** will be offered as 155 acres m/l. This tract consists of 150.6 tillable acres carrying a CSR2 of 83.1. Primary soils types include Nicollet, Canisteo, and Clarion loams. The farm is leased for the 2019 crop year. The buyer will assume the lease and receive a credit for the first half of the cash rent of \$20,708 at closing the second payment is paid September 1, 2019. The farm is located south of Ringsted, Iowa in Section 35 of Denmark Township.

**Tract 2** will be offered as 40 acres m/l. This tract consists of 37.54 tillable acres carrying a CSR2 of 79.6. Primary soils types include Canisteo, Clarion, and Nicollet loams. The farm is leased for the 2019 crop year. The buyer will assume the lease and receive a credit for the first half of the cash rent of \$5,162 at closing the second half payment is paid September 1, 2019. The farm is located south of Ringsted, Iowa in Section 36 of Denmark Township.

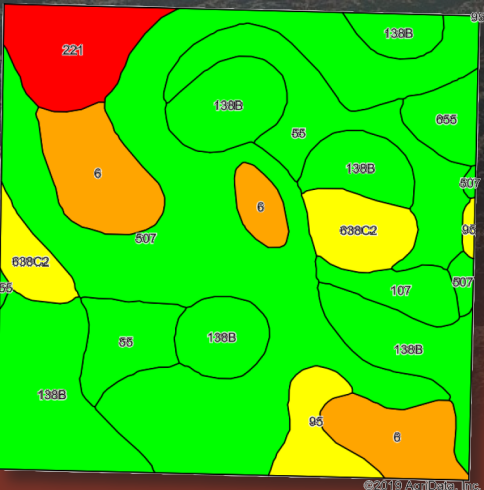


### TRACT 1 TILLABLE SOILS



Code	Soil Description	Acres	Percent of Field	Legend	CSR2
55	Nicollet clay loam, 1 to 3 percent slopes	45.95	30.5%		89
507	Canisteo clay loam, 0 to 2 percent slopes	37.69	25.0%		84
138B	Clarion loam, 2 to 6 percent slopes	27.81	18.5%		89
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	13.08	8.7%		83
6	Okoboji silty clay loam, 0 to 1 percent slopes	7.34	4.9%		59
95	Harps clay loam, 0 to 2 percent slopes	4.52	3.0%		72
90	Okoboji mucky silt loam, 0 to 1 percent slopes	3.50	2.3%		55
107	Webster clay loam, 0 to 2 percent slopes	3.00	2.0%		86
221	Klossner muck, 0 to 1 percent slopes	2.16	1.4%		32
638C2	Clarion-Storden complex, 6 to 10 percent slopes, moderately eroded	2.01	1.3%		75
655	Crippin loam, 1 to 3 percent slopes	1.47	1.0%		91
638B	Clarion-Swanlake complex, 2 to 6 percent slopes	1.04	0.7%		85
62D2	Storden loam, 10 to 16 percent slopes, moderately eroded	1.03	0.7%		41
Weighted Average					83.1

### TRACT 2 TILLABLE SOILS



Code	Soil Description	Acres	Percent of Field	Legend	CSR2
507	Canisteo clay loam, 0 to 2 percent slopes	13.51	36.0%		84
138B	Clarion loam, 2 to 6 percent slopes	8.85	23.6%		89
55	Nicollet clay loam, 1 to 3 percent slopes	4.29	11.4%		89
6	Okoboji silty clay loam, 0 to 1 percent slopes	3.91	10.4%		59
221	Klossner muck, 0 to 1 percent slopes	2.08	5.5%		32
638C2	Clarion-Storden complex, 6 to 10 percent slopes, moderately eroded	2.01	5.4%		75
95	Harps clay loam, 0 to 2 percent slopes	1.17	3.1%		72
107	Webster clay loam, 0 to 2 percent slopes	0.89	2.4%		86
655	Crippin loam, 1 to 3 percent slopes	0.83	2.2%		91
Weighted Average					79.6

## AUCTION TERMS & CONDITIONS

**Auction Method:** Tracts 1 & 2 will be sold on a price per acre basis and will be offered through the marketing method of “Buyer’s Choice”, whereas the high bidder can take, in any order, any or all tracts for their high bid. “Buyer’s Choice” auctioning will continue until both tracts have been purchased. Tracts will not be offered in their entirety at the conclusion of the auction.

**Earnest Money Payment:** A 10% earnest money payment is required on the day of the auction for each tract. The earnest money payment may be paid in the form of cash or good check. All funds will be held in Peoples Company’s Trust Account.

**Closing:** Closing will occur on or about April 7th, 2019. The balance of the purchase price will be payable at closing in the form of cash, certified check, or wire transfer.

**Possession:** Possession of the farm will be granted at closing, subject to Tenant’s rights.

**Farm Lease:** Farms are both leased for the 2019 crop year. The buyer will assume the lease and receive a credit for the first half of the cash rent at closing the second payment is paid September 1, 2019. For more information on the lease please call the listing agent.

**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 is not contingent upon Buyer financing..

**Bidder Registration:** All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. No absentee or phone bids will be accepted at the auction without the prior approval of the Auctioneer.

**Agency Representation:** Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves by participating in and completing the auction sales transaction.

**Farm Program Information:** Farm Program Information is provided by the Emmet County Farm Service Agency (FSA) and Natural Resources Conservation Services (NRCS) offices. The figures stated in the marketing material are estimates of the Seller and Peoples Company; however, the Farm Program Information, base acres, crop acres, conservation plan, etc. are subject to change when the farms are reconstituted by the Emmet County FSA and NRCS offices.

**Mineral Rights:** All mineral rights, if any, will be transferred to the Buyer(s).

**Financing:** The sale of the property is not contingent upon Buyer obtaining financing. All financing arrangements are to have been made prior to bidding at the auction. By bidding, the bidder makes a representation that he/she has the present ability to perform at the bid price and will fulfill all obligations within the Real Estate Sale and Purchase Agreement.

**Real Estate Taxes:** The real estate taxes will be prorated between the Seller and Buyer(s) to the date of closing.

**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 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. Acres of each tract are subject to change based on survey. Seller and its representatives reserve the right to change the acre figures during the marketing period any time prior to the auction. All of the Farm Program Information is subject to change. Base acres are estimated and will be recalculated with FSA office after change of ownership.

**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.





**ANDREW ZELLMER**

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## FEBRUARY

S	M	T	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

**10:00 AM**

THE AMERICAN LEGION  
5 WEST MAPLE STREET  
RINGSTED, IA 50578



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