

A photograph of a vast, flat landscape, possibly a field or prairie, under a cloudy sky. The foreground is a mix of brown and tan grasses, and the horizon is flat and distant.

240 Acres, m/l, in 2 Parcels Poweshiek County, IA

Date: Tues., March 21, 2017

Time: 10:00 a.m.

Auction Site:

Malcom Auditorium

Address:

212 Main St.

Malcom, IA 50157

Auction Information

Method of Sale

- Parcels will be offered individually and in combination, and will sell in the manner that results in the highest gross sale price.
- Seller reserves the right to refuse any and all bids.

Seller

Chad L. Riemers

Agency

Hertz Real Estate Services, Inc. and their representatives are Agents of the Seller.

Terms of Possession

10% down payment required the day of sale. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before May 4, 2017 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Possession will be given at settlement subject to the existing lease which expires February 28, 2018. Taxes will be prorated to May 4, 2017.

Survey

If parcels sell to different buyers, a survey will be completed at the Seller's expense and final sale price adjusted up or down based on final surveyed acres.

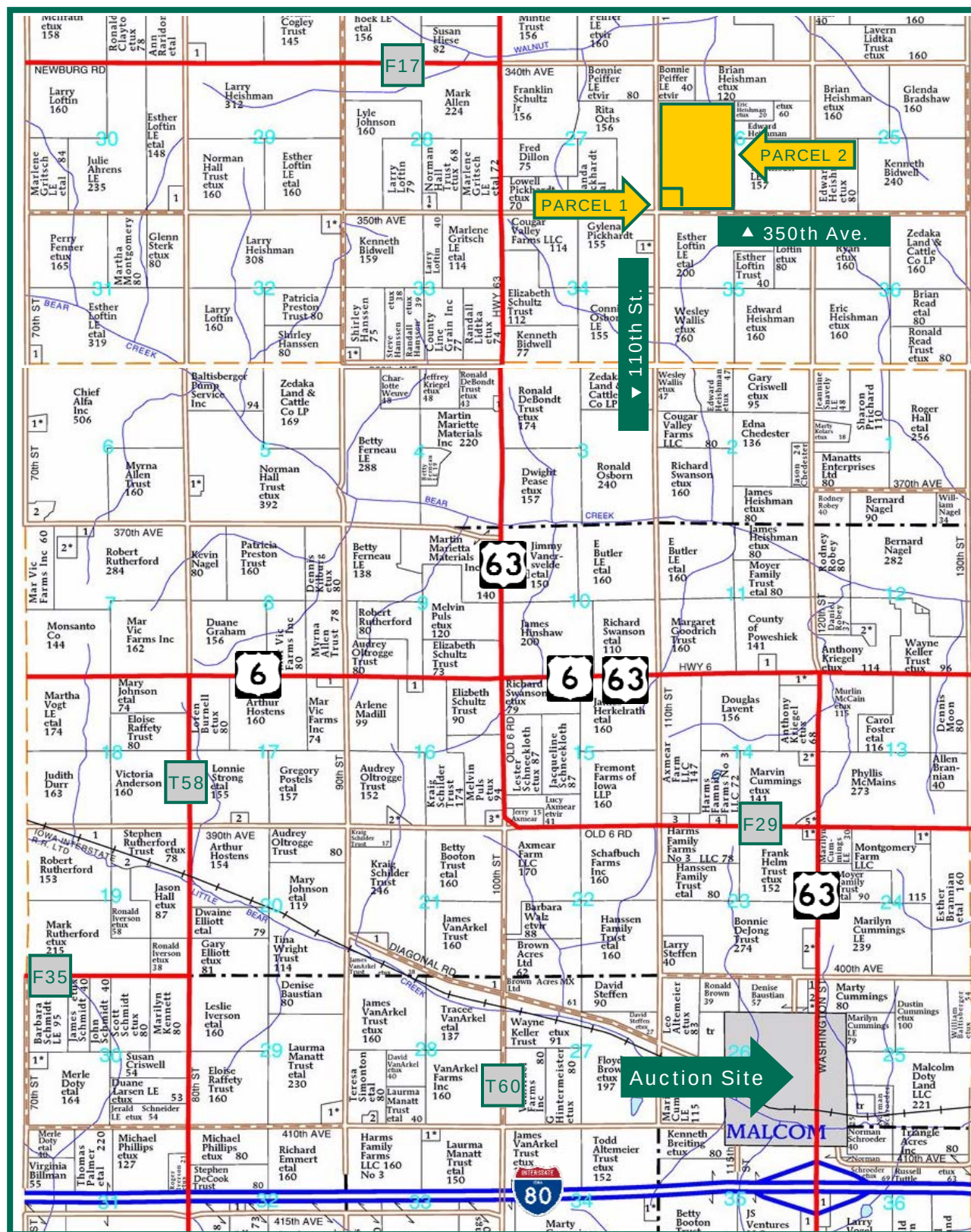
Announcements

Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

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Plat Map

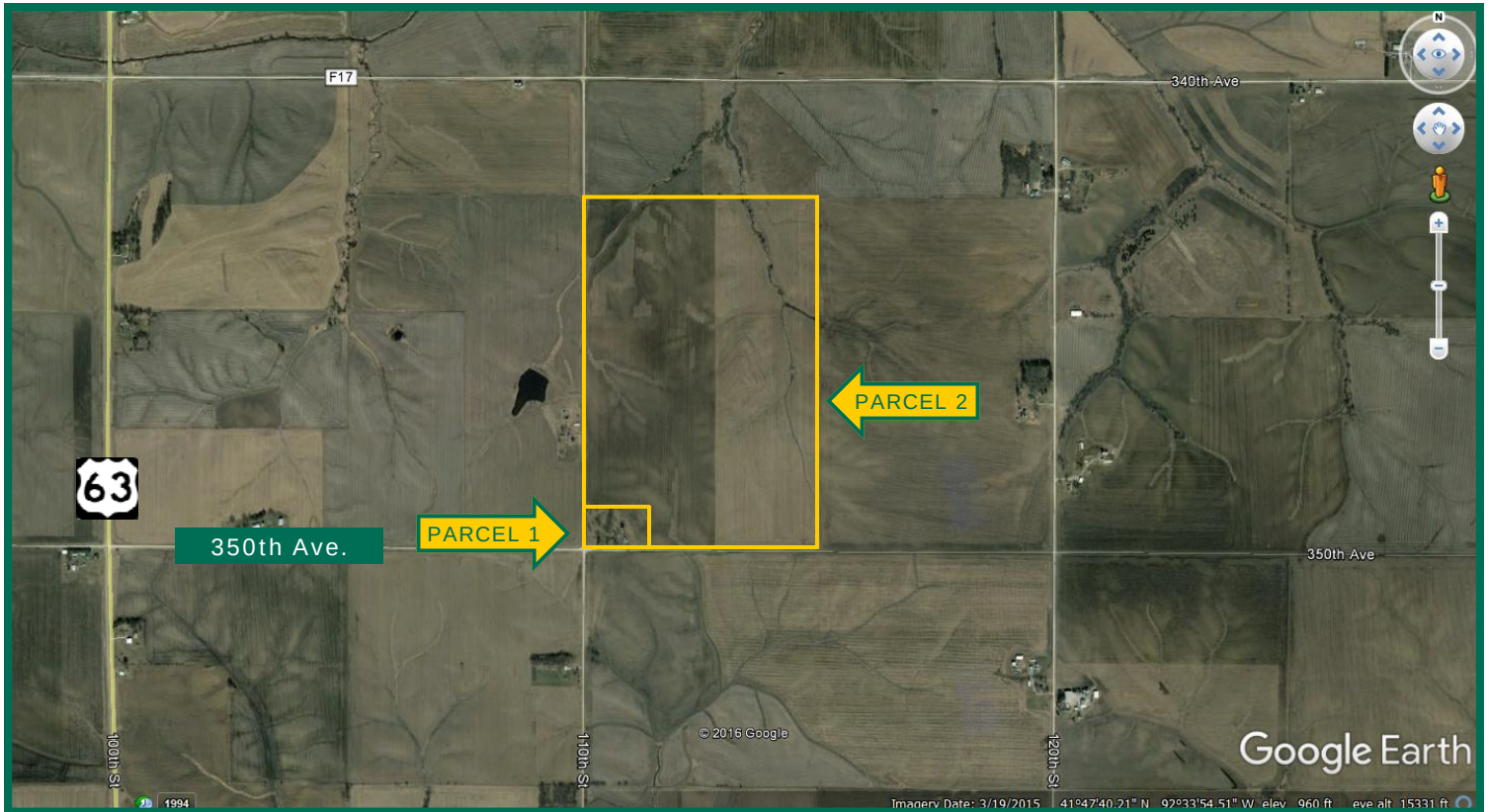


Map reproduced with permission of Farm & Home Publishers, Ltd.

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Aerial Photo: Combined Parcels



Property Information Combined Parcels - 240 Acres, m/l

Location

Located 5¼ miles north of Malcom. From the intersection of Hwy. 63 and 350th Ave, go east 1 mile on 350th Ave. Property lies on the north side of the road.

Address

1109 350th Ave.
Malcom, IA 50157

Legal Description

SW¼ and ½ NW¼ all in Section 26, Township 81 North, Range 15 West of the 5th p.m. (Sheridan Twp.)

Real Estate Tax

Taxes Payable 2016-2017: \$7,314.00
Net Taxable Acres: 234.4
Tax per Net Taxable Acre: \$31.20
Should parcels sell to different buyers, Taxes will be determined by County Treasurer's/Assessor's offices.

FSA Data

Farm Number 1803, Tract 242
Crop Acres: 229.34
Corn Base: 169.75 Ac.
Corn PLC Yield: 166 Bu.
Bean Base: 12.05
Bean PLC Yield: 44 Bu.
Should parcels sell to different buyers, final crop and base acres will be determined by local FSA office.

CRP Contracts

None

Soil Types/Productivity

Primary soils are Tama, Kilduff and Colo-Ely. See soil map for detail.
• **CSR2:** 75.2 per 2017 AgriData, Inc., based on FSA crop acres.
• **CSR:** 72.2 per 2017 AgriData, Inc., based on FSA crop acres.

Land Description

Flat to rolling

Buildings/Improvements

House, Detached Garage, Older Barn and Silos (see descriptions in Parcel 1).

Drainage

Natural

Water & Well Information

There are 2 wells. One is located near the house, and the other is located in the fence row along 110th St.

Leases

Buyer shall receive all of the 2017 Cash Rent.* Buyer shall assume existing Residential Lease and will receive credit for May rent and Security Deposit at closing.

**If parcels are sold to different Buyers, Cash Rent will be prorated based on estimated crop acres.*

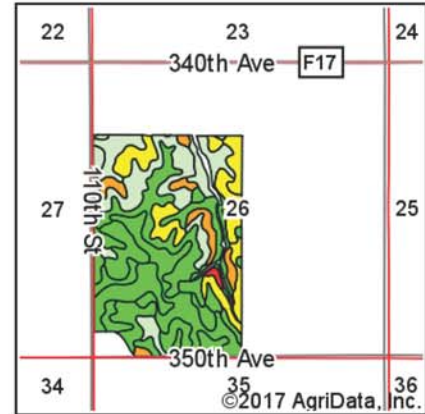
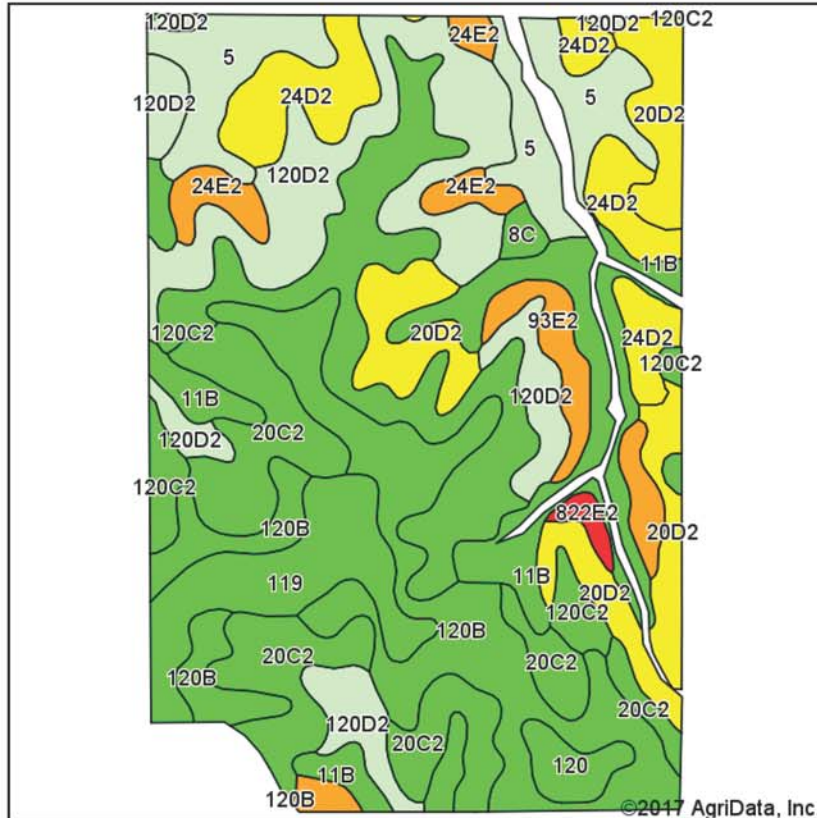
Comments

High quality Century Farm.

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Soil Map: Combined Parcels



State: Iowa
 County: Poweshiek
 Location: 26-81N-15W
 Township: Sheridan
 Acres: 229.34
 Date: 2/14/2017



Area Symbol: IA157, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CS R
120B	Tama silty clay loam, 2 to 5 percent slopes	34.77	15.2%		Ile	95	93
120D2	Tama silty clay loam, 9 to 14 percent slopes, eroded	33.41	14.6%		IIle	62	66
120C2	Tama silty clay loam, 5 to 9 percent slopes, eroded	29.01	12.6%		IIIle	87	76
20C2	Killduff silty clay loam, 5 to 9 percent slopes, eroded	27.38	11.9%		IIIle	81	73
11B	Colo-Ely complex, 0 to 5 percent slopes	21.08	9.2%		IIlw	83	68
20D2	Killduff silty clay loam, 9 to 14 percent slopes, eroded	20.10	8.8%		IIIle	55	65
5	Ackmore-Colo complex, 0 to 2 percent slopes	17.36	7.6%		IIlw	79	83
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	15.12	6.6%		IIIle	51	49
119	Muscataine silty clay loam, 0 to 2 percent slopes	13.42	5.9%		Iw	100	98
24E2	Shelby loam, 14 to 18 percent slopes, moderately eroded	5.27	2.3%		IVle	36	38
93E2	Shelby-Adair complex, 14 to 18 percent slopes, moderately eroded	3.97	1.7%		Vle	30	10
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, moderately eroded	3.25	1.4%		IVle	22	15
120	Tama silty clay loam, 0 to 2 percent slopes	3.01	1.3%		I	100	98
822E2	Lamoni silty clay loam, 14 to 18 percent slopes, moderately eroded	1.11	0.5%		Vle	13	5
8C	Judson silty clay loam, 5 to 9 percent slopes	1.08	0.5%		IIIle	89	75
Weighted Average						75.2	72.2

Area Symbol: IA157, Soil Area Version: 20

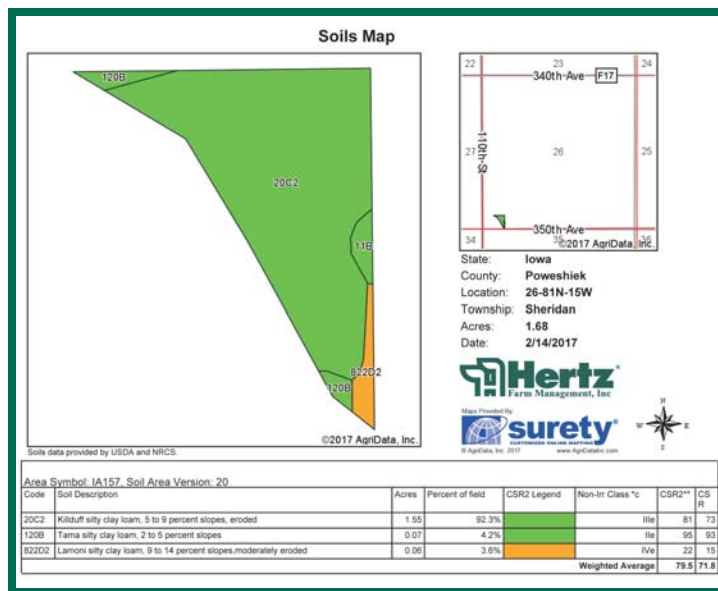
**IA has updated the CSR values for each county to CSR2.

*c: Using Capabilities Class Dominant Condition Aggregation Method

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Aerial Photo, Soil Map & Photos: Parcel 1



Property Information

Parcel 1 - 7.64 Acres, m/l

Address

1109 350th Ave.
Malcom, IA 50157

Soil Types/Productivity

Primary soil is Killduff. See soil map for detail.

- **CSR2:** 79.5 per 2016 AgriData, Inc., based on 1.68 estimated crop acres.
- **CSR:** 71.8 per 2016 AgriData, Inc., based on 1.68 estimated crop acres.

Buildings/Improvements

House: There is a 1,024 SF single story home built in 1954. Has 3 BR, 1 BA and unfinished basement.

Garage: There is a 2-car detached garage with automatic door.

Barn: 52' x 66' older barn.

Silos: Two concrete silos. One is 20' x 60' and one is 30' x 60'.

Water & Well Information

House is on rural water. There is an old well located near the house.

Leases

See "Combined Parcels" description.

Comments

Nice acreage with well-maintained home.



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Aerial Photo & Photos: Parcel 2



Property Information Parcel 2 - 232.36 Acres, m/l Legal Description

152.36 acres, m/l, located in the SW¼ subject to survey of acreage; and the S½ NW¼ all in Section 26, Township 81 North, Range 15 West of the 5th p.m. (Sheridan Twp.)

Soil Types/Productivity

Primary soils are Tama, Killduff & Coloe. See soil map for detail.

- **CSR2:** 75.2 per 2017 AgriData, Inc., based on an estimated 227.66 crop acres.
- **CSR:** 72.2 per 2017 AgriData, Inc., based on an estimated 227.66 crop acres.

Water & Well Information

There is an old well located in the fence row along 110th St.

Leases

See “Combined Parcels” description.

Comments

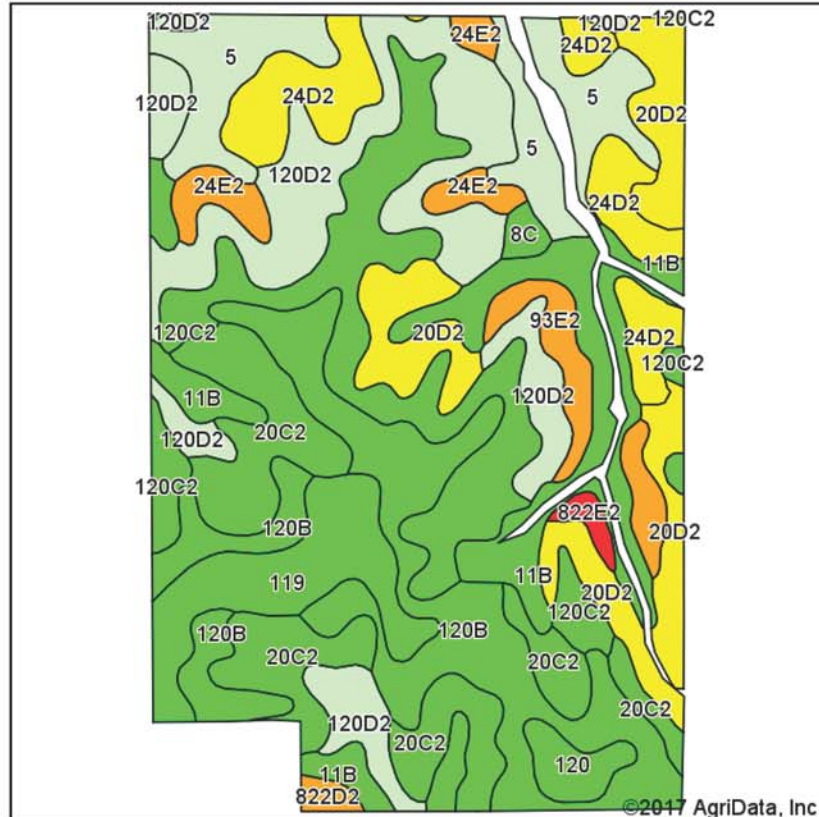
High quality farm. Nearly 100% tillable with CSR2 rating substantially higher than county average of 67.9.

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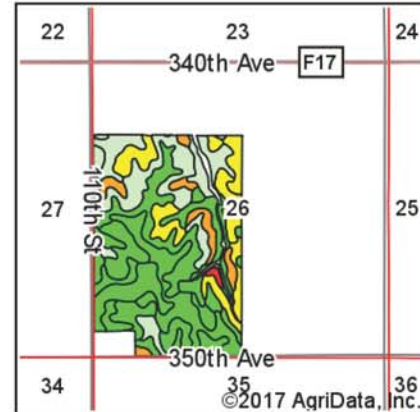
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Soil Map: Parcel 2



Soils data provided by USDA and NRCS.



State:	Iowa
County:	Poweshiek
Location:	26-81N-15W
Township:	Sheridan
Acres:	227.66
Date:	2/14/2017



Maps Provided By:



Area Symbol: IA157, Soil Area Version: 20

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Weighted Average						75.2	72.2

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Photos: Parcel 1 - House & Outbuildings



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