

Absolute

LAND AUCTION

*Madison
County, Iowa*



310.57
ACRES M/L
Offered in 5 Tracts

June 18, 2015 | 10:00 am | Winterset, Iowa



*Joint Auction
In Cooperation With*



310.57 ACRES M/L

Offered in 5 Tracts

Tract 2

Tract 3

Tract 4



PEOPLES COMPANY LISTING

#12500

FARMERS NATIONAL LISTING

#L1500423

Kyle Walker: 515.291.5766

Rod Good: 515.250.1119

Auctioneer: Eric Mueller 402.660.1044

Joint Auction In Cooperation With





Tract 1: 80 Acres



Tract 2: 121.77 Acres



Tract 3: 96.8 Acres



Tract 4: 12 Acres



Tract 5: 3 & 4 Combined

Opportunity to purchase productive farmland in an area known for quality tillable and recreational ground. 310.57 total acres m/l of Madison County farmland to be sold at public auction in five tracts. Total of 263.31 m/l FSA tillable acres with tracts ranging from 12 acres to 121.77 acres. Top three soils on each tillable tract are Sharpsburg, Clinton and Ladoga soils.



Tract 1

*Thursday, June 18, 2015 | 10:00 am
Jackson Building | 1204 W. Summit St. | Winterset, IA*

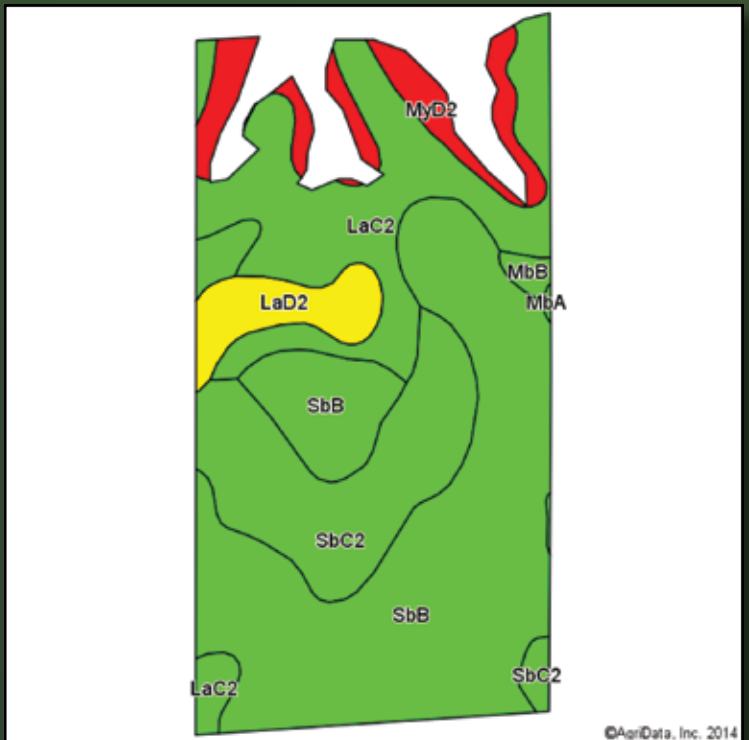
Tract 1

Consists of 80 gross acres m/l with 73.09 FSA tillable acres. CSR2 is 73.9 for the farm, and on those tillable acres the CSR2 is 79.1 (CSR is 70.7). Taxes: \$1,602 annually.

Legal Description: W1/2 SE1/4 SEC. 4-TWP 75 N- RGE 26 W

FARM PROGRAM INFORMATION: Total Base Acres 43.5
Corn Base: 24.6 acres with a Direct and CC Yield of 100 bu.
Bean Base: 18.9 acres with a Direct and CC Yield of 34 bu.

All tracts have been enrolled in the ARC-CO election at the Madison County FSA Office as of 3/27/15.



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Area Symbol: IA121, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
SbB	Sharpsburg silty clay loam, 2 to 5 percent slopes	34.52	47.2%		Ile	91	87
LaC2	Ladoga silt loam, 5 to 9 percent slopes, moderately eroded	16.58	22.7%		IIle	78	62
SbC2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	12.64	17.3%		IIIle	83	67
MyD2	Mystic-Clanton complex, 9 to 14 percent slopes, moderately eroded	5.06	6.9%		VIle	11	8
LaD2	Ladoga silt loam, 9 to 14 percent slopes, moderately eroded	3.68	5.0%		IIle	52	52
MbB	Macksburg silty clay loam, 2 to 5 percent slopes	0.53	0.7%		Ile	88	90
MbA	Macksburg silty clay loam, 0 to 2 percent slopes	0.08	0.1%		I	93	95
Weighted Average						79.1	70.7



Tract 2

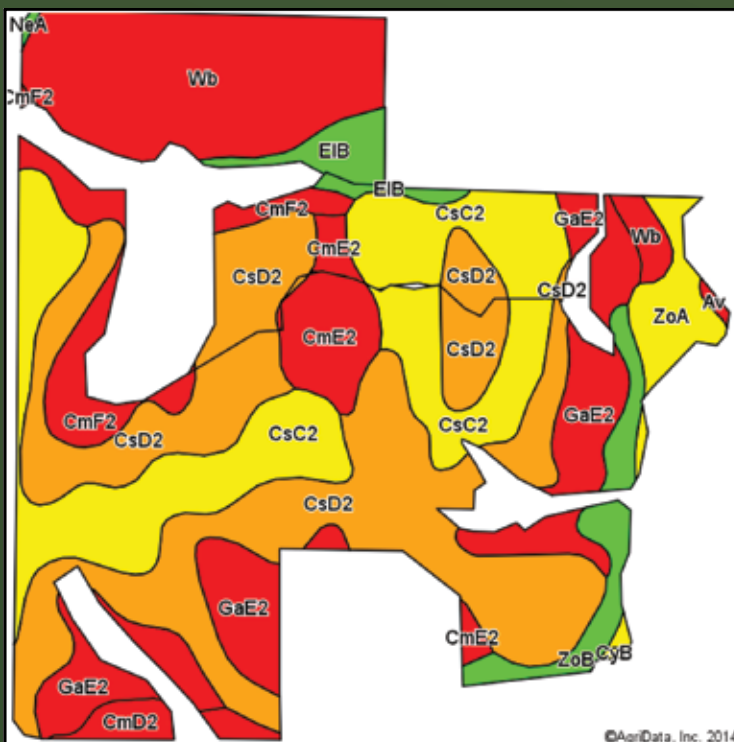
Consists of 121.77 gross acres m/l with 92.72 FSA tillable acres. CSR2 is 43.8 for the farm, and on those tillable acres the CSR2 is 46.7 (CSR is 46). Taxes: \$1,276 annually.

Legal Description: Part of SE1/4 SEC. 36-TWP 76 N-RGE 27 W

FARM PROGRAM INFORMATION: Tracts 2-4 are currently combined.
FSA will be responsible for reconstitution after the sale. Total Base Acres: 27.6

Corn Base: 22 acres with a Direct and CC Yield of 86 bu.

Oat Base: 5.6 acres Direct and CC Yield of 45 bu.



Area Symbol: IA121, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
CsD2	Clinton silt loam, 9 to 14 percent slopes, eroded	30.56	33.0%		IIIe	46	43
CsC2	Clinton silt loam, 5 to 9 percent slopes, eroded	19.32	20.8%		IIIe	69	58
Wb	Wabash silty clay loam	13.83	14.9%		IIIw	37	60
GaE2	Gara loam, 14 to 18 percent slopes, moderately eroded	11.06	11.9%		Vle	35	33
CmF2	Clanton-Gosport silt loams, 18 to 25 percent slopes, moderately eroded	4.26	4.6%		Vlle	6	5
CmE2	Clanton-Gosport silt loams, 14 to 18 percent slopes, moderately eroded	4.02	4.3%		Vlle	12	5
ZoB	Zook silty clay loam, 2 to 5 percent slopes	3.11	3.4%		IIlw	70	65
ZoA	Zook silty clay loam, 0 to 2 percent slopes	2.76	3.0%		IIlw	65	70
EIB	Ely silty clay loam, 2 to 5 percent slopes	2.10	2.3%		IIe	87	84
CmD2	Clanton-Gosport silt loams, 9 to 14 percent slopes, moderately eroded	1.40	1.5%		Vle	21	10
Av	Alluvial land, channeled	0.14	0.2%		Vw	5	25
NeA	Nevin silty clay loam, 0 to 2 percent slopes	0.09	0.1%		I	94	90
CyB	Colo-Ely silty clay loams, gullied, 2 to 5 percent slopes	0.07	0.1%		Vw	57	10
Weighted Average						46.7	46

Kyle Walker: 515.291.5766, Kyle@PeoplesCompany.com

Rod Good: 515.250.1119, RGood@FarmersNational.com

Auctioneer: Eric Mueller, 402.660.1044, EMueller@FarmersNational.com

Tract 3

Consists of 96.8 gross acres m/l with 89.43 FSA tillable acres. CSR2 is 62.6 for the farm, and on those tillable acres the CSR2 is 63 (CSR is 56.1). Taxes: \$1,420 annually.

Legal Description: Part of S1/2 S1/2 SEC. 31-TWP 76 N-RGE 26 W and Part of SE1/4 SEC. 36-TWP 76 N-RGE 27 W

FARM PROGRAM INFORMATION: Tracts 2-4 are currently combined.
FSA will be responsible for reconstitution after the sale. Total Base Acres: 27.6

Corn Base: 22 acres with a Direct and CC Yield of 86 bu.

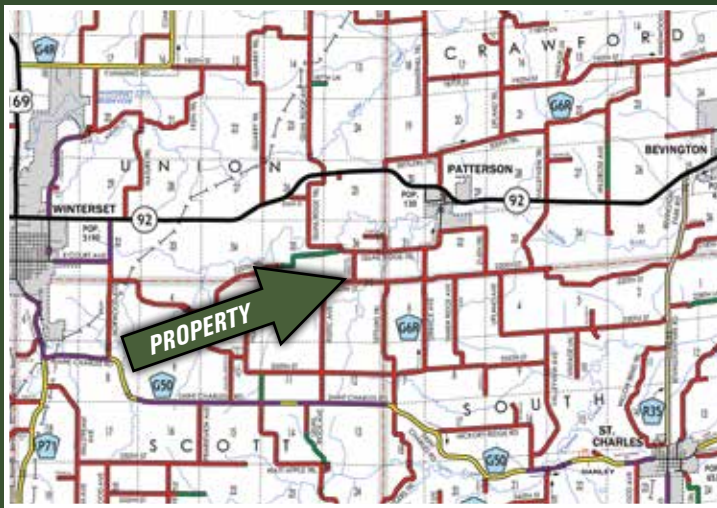
Oat Base: 5.6 acres Direct and CC Yield of 45 bu.



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Area Symbol: IA121, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
LaD2	Ladoga silt loam, 9 to 14 percent slopes, moderately eroded	31.40	35.1%		Ilie	52	52
LaC2	Ladoga silt loam, 5 to 9 percent slopes, moderately eroded	19.53	21.8%		Ilie	78	62
CwB	Colo-Ely silty clay loams, 2 to 5 percent slopes	15.01	16.8%		Ile	77	65
CmE2	Clanton-Gosport silt loams, 14 to 18 percent slopes, moderately eroded	6.20	6.9%		Vlie	12	5
LaB2	Ladoga silt loam, 2 to 5 percent slopes, moderately eroded	6.14	6.9%		Ile	83	77
EIB	Ely silty clay loam, 2 to 5 percent slopes	6.02	6.7%		Ile	87	84
ZoA	Zook silty clay loam, 0 to 2 percent slopes	1.84	2.1%		Ilhw	65	70
CmD2	Clanton-Gosport silt loams, 9 to 14 percent slopes, moderately eroded	1.11	1.2%		Vlie	21	10
CyB	Colo-Ely silty clay loams, gullied, 2 to 5 percent slopes	0.80	0.9%		Vvw	57	10
Av	Alluvial land, channeled	0.65	0.7%		Vvw	5	25
GaD2	Gara loam, 9 to 14 percent slopes, moderately eroded	0.41	0.5%		IVe	47	43
W	Water	0.26	0.3%			0	0
Cu	Colo silty clay loam	0.06	0.1%		Ilhw	74	70
Weighted Average						63	56.1



Directions to Property:

From Patterson via Highway 92: Go south on County Road G6R/Terrance Ave. for about a mile. The road will curve to the west—take your first left and go south on Settlers Ln./Terrance Ave. Tracts 2-4 will be on the west side and north side of 220th St. To reach Tract 1 turn east onto 220th St. and go south on Upland Dr. Continue on Upland and turn east on 230th St. The farm will be on the north side of 230th St. in a quarter mile.

Auction Details:

Thursday, June 18, 2015, 10:00 am
Jackson Building
1204 W. Summit St.
Winterset, IA 50273



JUNE 2015						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	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	29	30				

Madison County, Iowa



Terms and Conditions:

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company, or Peoples Company.

Minerals: All mineral interests owned by the Seller, will be conveyed to the Buyer(s).

Sale Method: The real estate will be offered in five tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval. All decisions of the Auctioneer are final.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Attorney Jane Rosien the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid by both the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Earnest Payment: A 15% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by the closing attorney in their trust account.

Taxes: Real estate taxes will be prorated to closing.

Closing: The sale closing is on or before August 18, 2015. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Jane Rosien Attorney.

Possession: Possession of farm property will be granted at real estate closing subject to 2015 cash rent lease, and the house at real estate closing.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company or Peoples Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company or Peoples Company will take precedence over any previous printed materials or oral statements. Farmers National Company or Peoples Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Agency: Farmers National Company, Peoples Company, and its representatives are acting as Agents of the Seller.

Seller: Jane E. Rosien, Receiver for Tim A. Engnell and Nickie M. Hunter

Joint Auction In Cooperation With

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ROD GOOD

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