



Auction Method: Tracts 1 and 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.

Farm Program Information: Farm Program Information is provided by the Madison County Farm Service Agencies. The figures stated in the marketing material are the best estimates of the Seller and Peoples Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the farm is reconstituted by the Madison County FSA and NRCS offices.

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

Closing: Closing will occur on or before Friday, March 20th, 2020. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

Possession: Possession of the farm will be given at closing.

Farm Lease: The current farm lease has been terminated. Farm will be open for the 2020 season.

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.

Other: 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, expressed or implied, made by the Auctioneer, Peoples Company, or Seller. All bids will be on a per acre basis. 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 or Listing Agents will take precedence over all previous marketing 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.

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.

AUCTION LOCATION:

Thursday, February 13th, 2020
10:00 AM
Earlham Community Building
150 East 1st Street
Earlham, Iowa 50072

FEBRUARY 2020

S	M	T	W	Th	F	S
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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

10:00 AM

Earlham Community Building
150 East 1st Street
Earlham, IA 50072

Attorney:
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Contact:
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Chase Duesenberg | 641.529.0562
Chase@PeoplesCompany.com



12119 STRATFORD DR, STE B
CLIVE, IA 50325
PEOPLESCOMPANY.COM

177.23 ACRES M/L | MADISON COUNTY, IOWA

GEORGE I. BOWN ESTATE

Not able to make it to the live auction but still want to bid? No problem! Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your smartphone.

GEORGE I. BOWN ESTATE

MADISON COUNTY, IOWA

177.23 ACRES M/L

OFFERED IN 2 SEPARATE TRACTS

Matt Adams | 515.423.9235
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Chase Duesenberg | 641.529.0562
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170TH STREET & GREEN VALLEY TRAIL | WINTERSSET, IA 50273

Farmland in Madison County, Iowa has a proud history of agriculture distinction and the Bown Farm is no different as the late George & Marilyn Bown raised corn, soybeans, hay, hogs, and cattle since taking ownership in 1962. Peoples Company is pleased to be representing the heirs of the George I. Bown Estate in the sale of their almost 60 year family-owned farmland located northwest of Winterset and south of Earlham in Madison County. The soil types on this farmland portfolio are primarily high producing Sharpsburg silty clay loam with CSR2 values well above the county average of 60.8.

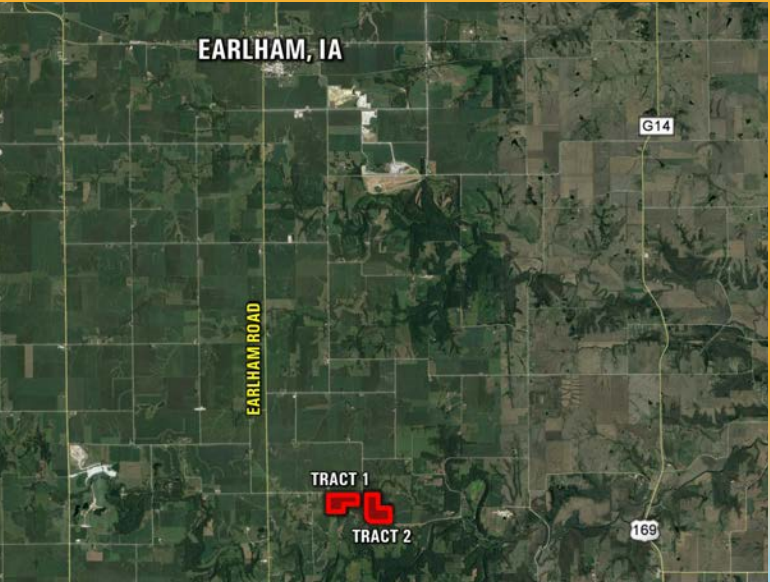
Extensive improvements have been made to these farms including drainage tile, terraces, and well-maintained waterways. The farm leases have been terminated and farming rights are open for the 2020 crop year. These tracts would be a great add-on to an existing farm operation or a smart investment for the Buyer looking to diversify their portfolio. Grain markets are close with a variety of elevators and cooperatives to deliver to.

The general location and close proximity of these farms to the Des Moines Metro would be great for those interested in rural settings and country living. To further the case for acreage sites, rural water is available through Warren Water District with a 3 inch water line running along the north side of 170th Street and extending south on Green Valley Trail. Tracts are conveniently located 1 1/2 miles away from paved Earlham Road and within the growing Earlham School District.

Mark your calendars to be with us Thursday, February 13th for this opportunity to own Iowa farmland! The land will be sold as two individual tracts using the “Buyers Choice” auction method.

DIRECTIONS

Travel south out of Earlham on Earlham Road for 6 miles, turn left (east) on 170th Street for 1 mile and Tract 1 will be located on the south side of the road. Continue 0.4 miles on 170th Street until reaching Green Valley Trail and Tract 2 will be on the left (east) side of the road. Look for a Peoples Company sign.



TRACT 1:

Tract 1 will be sold as 61.64 acres m/l and consists of 56.09 FSA tillable acres with a weighted CSR2 value of 65.51. Primary soil type includes highly productive Sharpsburg silty clay loam. The current farm lease has been terminated and the farming rights are available for the upcoming 2020 season. Rural water is available through Warren Water District with a 3 inch water line located on the north side of 170th Street. Tract 1 is located in Section 8 of Douglas Township, Madison County, Iowa.

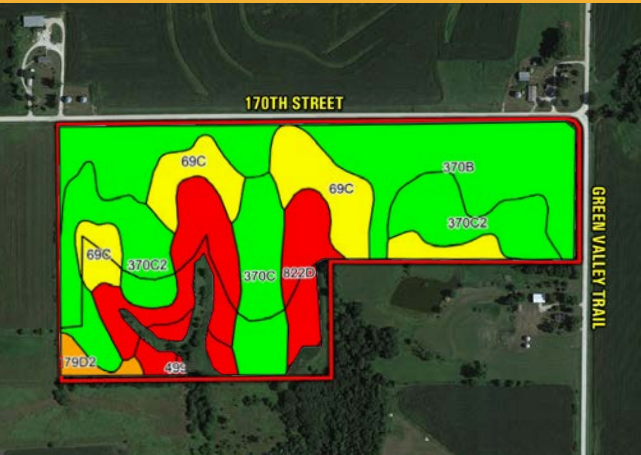


TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
370B	Sharpsburg silty clay loam	17.27	30.8%		91
370C2	Sharpsburg silty clay loam	11.62	20.7%		80
69C	Clearfield silty clay loam	9.70	17.3%		59
822D2	Lamoni clay loam	5.92	10.6%		7
370C	Sharpsburg silty clay loam	5.33	9.5%		81
822D	Lamoni clay loam	3.70	6.6%		13
824E2	Shelby-Lamoni complex	1.55	2.8%		27
Weighted Average					65.51

Farm Details

FSA Cropland Acres: 56.09
Corn: 26.66 Estimated Base Acres with a PLC Yield of 127
Soybeans: 27.41 Estimated Base Acres with a PLC Yield of 37



TRACT 2:

Tract 2 will be sold as 115.59 acres m/l and consists of 98.53 FSA tillable acres with a weighted CSR2 value of 81.4. Primary soil type includes highly productive Sharpsburg silty clay loam. Extensive improvements have been made to this tract including drainage tile, terraces, and well-maintained waterways. The current farm lease has been terminated and the farming rights are available for the upcoming 2020 season. Rural water is available through Warren Water District with a 3 inch water line running south along Green Valley Trail on the east side of the road. Tract 2 is located in Section 8 of Douglas Township, Madison County, Iowa.

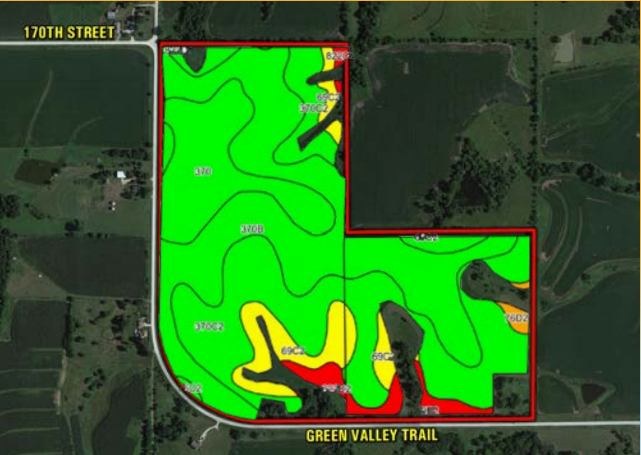


TILLABLE SOILS MAP

Code	Soil Description	Acres	Percent of Field	Legend	CSR2
370B	Sharpsburg silty clay loam	37.03	37.6%		91
370C2	Sharpsburg silty clay loam	34.46	35.0%		80
370	Sharpsburg silty clay loam	14.02	14.2%		96
69C2	Clearfield silty clay loam	8.07	8.2%		56
822D2	Lamoni clay loam	3.52	3.6%		7
76D2	Ladoga silt loam	0.77	0.8%		49
Weighted Average					81.4

Farm Details

FSA Cropland Acres: 98.53
Corn: 46.83 Estimated Base Acres with a PLC Yield of 127
Soybeans: 48.13 Estimated Base Acres with a PLC Yield of 37



For more information, photos, maps, and aerial drone video please visit our website.

www.PeoplesCompany.com | Listing #14805