



Guthrie County, Iowa

FARMLAND AUCTION



Thursday, March 31st, 2022 at 10:00 AM

MATT ADAMS

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JARED CHAMBERS

641.414.0234

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MARCH 2022

S	M	T	W	Th	F	S
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10:00 AM

Jamaica Community Center

NW Corner of Main Street & Van Nest Street
Jamaica, Iowa 50128



To the left is a Quick Response (QR) Code. To access the code:

1. Open up the camera on your smart phone.
2. Hover over the image.
3. Click on the link that appears at the top of your screen.

You are now viewing the listing on the Peoples Company website.

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.



AUCTION TERMS & CONDITIONS

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>

Auction Method: The four tracts will be offered via Public Auction and will take place at 10:00 AM at the Jamaica Community Center, Jamaica, Iowa. All farmland tracts will be sold on a per-acre basis and will be offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take, in any order, one or any of the tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all four farmland tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

Farm Program Information: Farm Program Information is provided by the Guthrie County Farm Service Agency. 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 Guthrie 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, May 6th, 2022. 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 land will be given At Closing, Subject to Tenant's Rights.

Farm Lease: The farm is leased for the 2022 cropping season by a local reputable farm tenant. Buyer/s will receive a credit for the 1st half of the cash rent payment at closing and will assume the cash rent lease on each tract with 2nd half cash rent due and payable on November 1st, 2022, to the new buyer.

CRP Payment: The CRP payment on Tract #2 will be prorated to the day of closing for the Buyer.

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.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

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.

TRACT 1 | 40 ACRES M/L



Gross Taxes: \$1,340.00

Tract 1 consists of 40 acres m/l with 38.71 FSA cropland acres and a CSR2 value of 89.4 including top-producing soil types of Nicollet loam, Webster clay loam, and Clarion loam. Farmland acres are designated as NHEL (Non-Highly Erodible Land) and do not include a conservation plan. Located along the west side of Victory Avenue and immediately south of the Raccoon River Valley Bike Trail, this tract offers many possibilities to expand an existing farming operation or an investment-grade land purchase.

The farmland tract is leased for the 2022 cropping season and the Buyer will assume the current farm lease and receive a credit for the first half of the 2022 cash rent payment (\$4,737.41) at closing with the 2nd half cash rent totaling \$4,737.41 due and payable on November 1st, 2022, to the new buyer. This highly tillable farmland tract is located within the Northeast Quarter of Section 9 in Richland Township, Guthrie County, Iowa.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L55	Nicollet loam	18.94	48.9%		91
L107	Webster clay loam	15.98	41.3%		88
L138B	Clarion loam	2.98	7.7%		88
L507	Canisteo clay loam	0.81	2.1%		87
Weighted Average:					89.4



TRACT 2 | 78 ACRES M/L



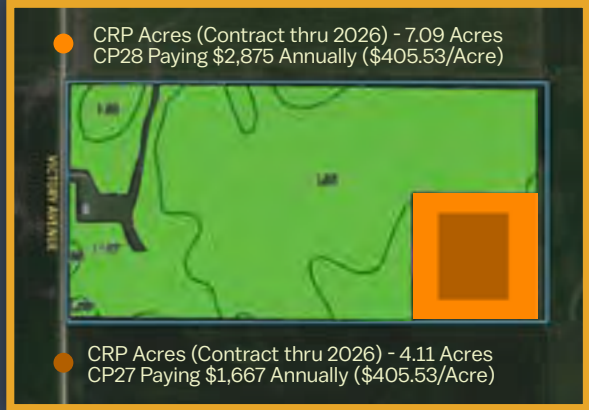
Gross Taxes: \$2,656.00

Located north of State Highway 141 and on the east side of Victory Avenue, Tract 2 consists of 78 acres m/l with 76.40 FSA cropland acres and a CSR2 value of 89.8 including top-producing soil types of Nicollet loam and Webster clay loam. Currently, 64.40 acres are being farmed carrying a CSR2 soil rating of 90.1 with an additional 11.20 acres, located in the southeast corner of the farm, enrolled in the Conservation Reserve Program (CRP) until 2026. The CRP practice is CP-27/28 (Farmable Wetlands Program) and has an annual payment of \$4,542 (\$405.51/acre). The CRP payment will be prorated to the day of closing for the new buyer.

Additionally, there is a 40' x 60' steel utility building, built in 1982, located on the west side of the tract. The farmland tract is leased for the 2022 cropping season and the Buyer will assume the current farm lease and receive a credit for the first half of the 2022 cash rent payment (\$7,979.31) at closing with the 2nd half cash rent totaling \$7,979.31 due and payable on November 1st, 2022, to the new buyer. This farmland tract is located within the north half of the Southwest Quarter in Section 10 of Richland Township, Guthrie County, Iowa.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L55	Nicollet loam	46.69	61.1%		91
L107	Webster clay loam	29.71	38.9%		88
Weighted Average:					90.1





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FARMLAND AUCTION | OFFERED IN 4 SEPARATE TRACTS

Guthrie County, Iowa Land Auction – Mark your calendar for Thursday, March 31st, 2022 at 10:00 AM! Peoples Company is honored to represent the beneficiaries of the Margaret Jeanne McDermott Revocable Trust in the sale of 183.65 total acres m/l near Jamaica, Iowa.

The high-quality northeast Guthrie County, Iowa farmland has been a longtime family held heirloom of the McDermott family. These four tracts include top-producing soil types of Nicollet loam, Webster Clay loam, and Clarion loam carrying CSR2 soils ratings in the high 80's to low 90's, which is well above the Guthrie County average of 61! All farmland acres are designated as NHEL (Non-Highly Erodible Land) and do not include a conservation plan. The farmland tracts are leased for the 2022 cropping season. Buyer/s will receive a credit for the 1st half of the cash rent payment at closing and will assume the cash rent lease on each tract with 2nd half cash rent due and payable on November 1st, 2022, to the new buyer.

The four tracts will be offered via Public Auction and will take place at 10:00 AM at the Jamaica Community Center, NW Corner of Main Street, and Van Nest Street, Jamaica, Iowa 50128. The farmland tracts will be sold as four individual tracts using the "Buyers Choice" auction method on a price per acre basis, and the high bidder can take, in any order, one or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all four tracts have been purchased and removed from the auction. Tracts will not be offered in their entirety at the conclusion of the auction. This auction can also be viewed through a Virtual Online Auction option and online bidding will be available.

Thursday, March 31st at 10:00 AM



Jamaica Community Center

NW Corner of Main Street & Van Nest Street
Jamaica, Iowa 50128

183.65 Total Acres M/L

Tract One - 40 Acres M/L

Tract Two - 78 Acres M/L

Tract Three - 40 Acres M/L

Tract Four - 25.65 Acres M/L

LISTING #16025



TRACT 3 | 40 ACRES M/L



Gross Taxes: \$1,338.00

Tract 3 consists of 40 acres m/l with an estimated 38 FSA cropland acres and a CSR2 value of 89.3 including top-producing soil types of Nicollet loam, Clarion loam, and Webster clay loam. This tract is located 0.25 miles directly west of paved County Highway P30 along the south side of 110th Street.

The farmland tract is leased for the 2022 cropping season and the Buyer will assume the current farm lease and receive a credit for the first half of the 2022 cash rent payment (\$4,650.52) at closing with the 2nd half cash rent totaling \$4,650.52 due and payable on November 1st, 2022, to the new buyer. This highly tillable farmland tract is located within the Northwest Quarter of Section 11 in Richland Township, Guthrie County, Iowa.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L55	Nicollet loam	19.71	51.9%		91
L138B	Clarion loam	7.22	19.0%		88
L107	Webster clay loam	5.66	14.9%		88
L507	Canisteo clay loam	5.09	13.4%		87
L95	Harps clay loam	0.32	0.8%		75
Weighted Average:					89.3



TRACT 4 | 25.65 ACRES M/L



Gross Taxes: \$816.00

Tract 4 consists of 25.65 acres m/l with an estimated 24.25 FSA cropland acres carrying a CSR2 value of 89.1 including the top-producing soil types of Clarion loam and Nicollet loam. Located within the city limits of Jamaica, Iowa, this highly tillable farmland tract offers many possibilities for a beginning farmer, additional acres for a current farming operation, or a smart investment for the future.

Should Tracts 3 and 4 sell to different buyers, the winning Buyer for Tract 4 will be responsible for a driveway entrance into the tract at their sole expense. The farmland tract is leased for the 2022 cropping season and the Buyer will assume the current farm lease and receive a credit for the first half of the 2022 cash rent payment (\$2,967.76) at closing with the 2nd half cash rent totaling \$2,967.76 due and payable on November 1st, 2022, to the new buyer. The farm is located within the Northwest Quarter of Section 11 in Richland Township, Guthrie County, Iowa.

TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
L138B	Clarion loam	12.56	51.8%		88
L55	Nicollet loam	10.51	43.3%		91
L138C	Clarion loam	0.94	3.9%		84
L507	Canisteo clay loam	0.24	1.0%		87
Weighted Average:					89.1





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



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