

FARMLAND AUCTION WAYNE COUNTY — IOWA —

THE ESTATE OF GREG WOOLLIS

80
ACRES M/L

73.50 FSA TILLABLE ACRES
55.9 CSR2

Friday, Sept 6th, 2024 | 10:00 AM CST
Walden Park Clubhouse | 501 South East Street | Corydon, Iowa 50060

AGENT

MIKE NELSON

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AUCTIONEER

JARED CHAMBERS

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Listing #17736



Wayne County, Iowa Farmland Auction - Mark your calendar for Friday, Sept 6th, 2024, at 10:00 AM CST! Peoples Company is pleased to be representing The Estate of Greg Woollis in the sale of 80 acres m/l of highly tillable farmland in Wayne County, Iowa.

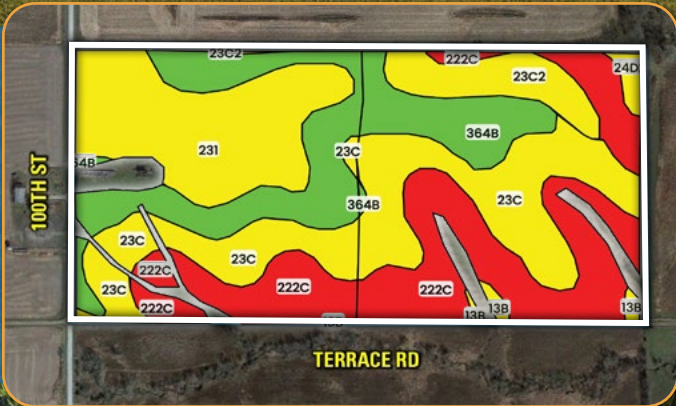
Located in Northern Wayne County, Iowa this tillable tract includes 73.50 FSA tillable acres carrying an average CSR2 of 55.9. This farm has high-quality soils including Arispe Silty Clay Loam, Grundy Silty Clay Loam, and Edina Silt Loam. There are currently around 34 acres in crop production and 37 acres seeded to alfalfa hay. The farm is leased for the 2024 farm season, but available to be farmed in 2025. A rural water pit is installed on the farm and electric service is also available along 100th Street.

This farmland tract will be offered via a live Public Auction and will be sold as one tract on a price-per-acre basis. This auction can also be viewed through the Peoples Company mobile bidding app and online bidding will be available.



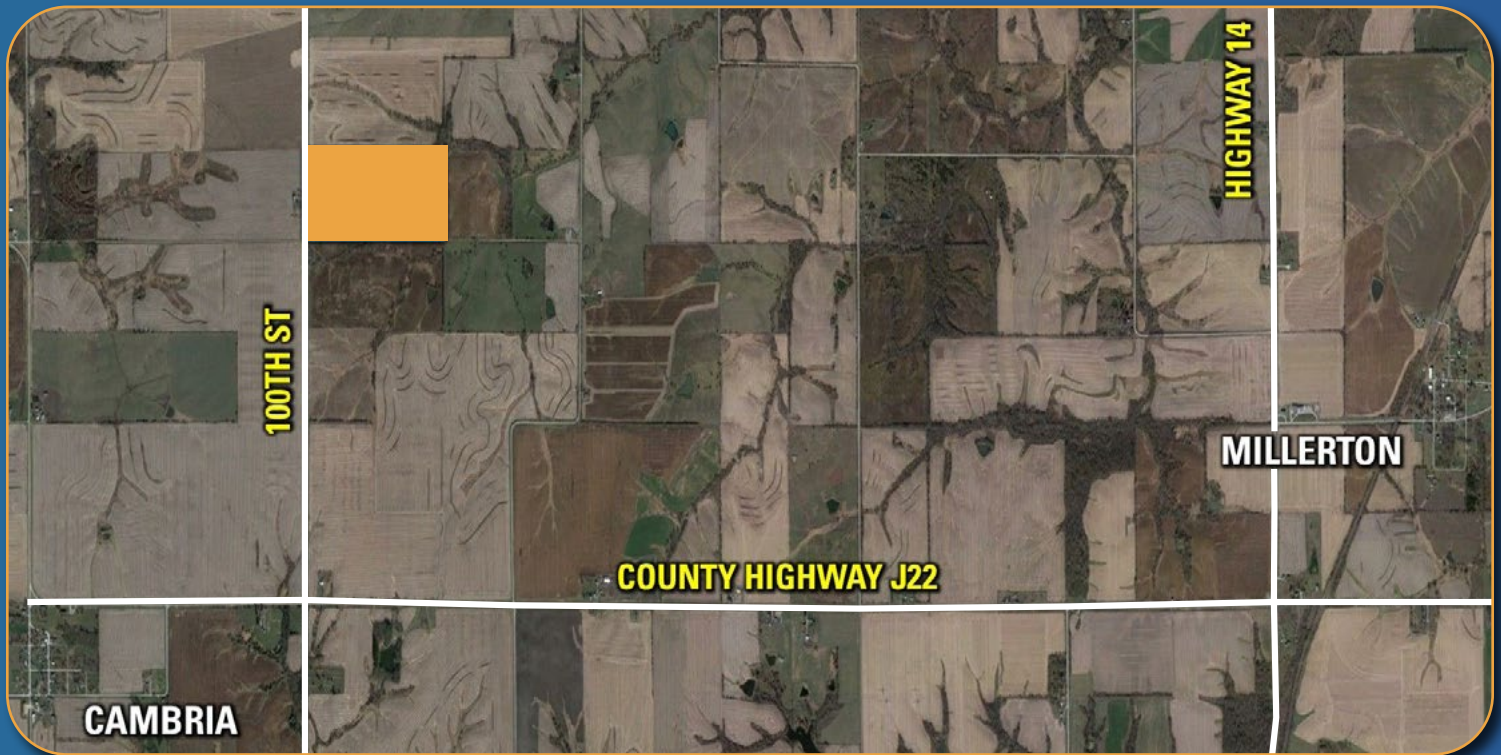
TILLABLE SOILS MAP

CODE	DESCRIPTION	ACRES	% OF FIELD	CSR2
222C	Clarinda silty clay loam	20.29	27.61%	31
23C	Arispe silty clay loam	18.16	18.16%	66
364B	Grundy silty clay loam	15.46	21.03%	72
231	Edina silt loam	13.79	18.76%	59
23C2	Arispe silty clay loam	4.53	6.16%	62
13B	Zook-Olmitz-Vesser	0.66	0.90%	68
24D2	Shelby clay loam	0.64	0.87%	51
AVERAGE: 55.9				



DIRECTIONS

From Humeston, Iowa: Travel East out of town on County Highway J22 for around 6.5 miles and turn left (North) onto 100th Street. Continue for approximately 1 mile to the farm located along the East side of the road. Look for the Peoples Company signs.



AUCTION TERMS AND CONDITIONS

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>. Potential bidders may have access to the live auction by utilizing Peoples Company's online auction platform via the Internet. By using Peoples Company's online auction platform, bidders acknowledge that the Internet is known to be unpredictable in performance and may, from time to time, impede access, become inoperative, or provide a slow connection to the online auction platform. Bidders agree that Peoples Company nor its affiliates, members, officers, shareholders, agents, or contractors are, in any way, responsible for any interference or connectivity issues the bidder may experience when utilizing the online auction platform.

Auction Method: This single tract will be sold on a price-per-acre basis through a traditional auction method.

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 Wayne 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 Wayne 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 the Verle W. Norris Trust Account.

Closing: Closing will occur on or around Thursday, October 17, 2024, under the direction of Verle W. Norris, Attorney at Law at the Verle W. Norris Law Office in Corydon, IA. The balance of the purchase price will be payable at closing in the form of a certified check or wire transfer. With respect to the timing of the Seller and successful Buyer in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

Possession: Possession of the farm will be given at closing, subject to tenants' rights. This farm is leased through the 2024 farm season. The farm has an open lease for the 2025 farm season.

Farm Income: The Seller is to keep all the 2024 farm income.

Contract & Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate sales contract and deposit with Verle W. Norris Trust Account the required earnest money payment. The Seller will provide a current abstract at their expense. Sale is not contingent upon Buyer obtaining financing after the conclusion of the auction. All financial arrangements are to have been made prior to bidding at the auction.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Existing fence lines may not fall directly on the legal boundary. All current and any future fences and fence lines shall be governed by the Wayne County and State of Iowa fence line rules and regulations.

Rural Water: Rathbun Regional Water Association has a water pit installed on the farm along 100th St. The service is currently inactive, if the buyer wants to turn the service back on there will be a \$75 fee to put the water meter back in.

Machinery/Equipment: Any machinery and equipment on the farm at the time of closing is not included with the sale. The farm tenants have the right to store machinery/equipment on the farm until the end of the farm leases.

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 price-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.



12119 Stratford Drive
Clive, IA 50325



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