

Farmland Auction

WAYNE COUNTY

1670 Vale Road | Humeston, Iowa 50123

198.98
ACRES M/L

THURSDAY, FEBRUARY 27TH, 2025 AT 10:00 AM

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Farmland Auction THURSDAY, FEBRUARY 27TH 198.98 ACRES M/L IN WAYNE COUNTY



Wayne County, Iowa Farmland Auction on Thursday, February 27th, 2025 at 10:00 AM! Peoples Company is pleased to present a highly improved, combination farmland tract in northwest Wayne County, Iowa. This individual tract, comprised of 198.98 acres m/l located 3.50 miles northeast of Humeston, Iowa, and 2.75 miles southeast of Derby, Iowa, would be a smart investment for a beginning farmer, a buyer looking to diversify their portfolio, or anyone interested in long-term land investment opportunities.

This turn-key farmland tract includes 173.18 FSA tillable acres carrying a CSR2 soil rating of 48.9, including Zook-Olmitz-Vesser complex and Arispe silty clay loam as the primary soil types. Currently, there are 138 acres being farmed with the balance consisting of alfalfa hay ground and highly improved pasture for grazing livestock. The farm has a conservation plan and is available for the 2025 cropping season.

The pasture is comprised of cool-season grasses with well-maintained perimeter and interior fences that have been updated within the last 10 years, with the majority of it being replaced in the past 5 years with EQIP funding. There are a total of 4

ponds, all built within the last few years, that are well-distributed across the farm. All ponds are fenced and equipped with Cobett waterers, located directly below the dams, providing unmatched winter endurance and versatility for fall grazing of crop residue for southern Iowa livestock producers. In the event annual rainfall is below average, the farm has rural water availability through Rathbun Regional Water Association and electricity through Alliant Energy.

Additional improvements include a 42' x 80' Morton steel building with 14' doors, built in 2013, an open feedlot with steel fencing and load out, and a 12' x 40' lean-to outbuilding with wooden corral located on the southwest corner of the property. The Seller retains use of the Morton shed through Sunday, June 1st, 2025 and the small 1,500-bushel steel grain bin is reserved by the Seller.

Prior to closing, the farm will have a covenant applied restricting the use for confinement buildings. Situated a quarter of a mile directly south of the Wayne-Lucas county line, the property lies within the east half of Section 6 of Washington Township, Wayne County, Iowa.

Contacts

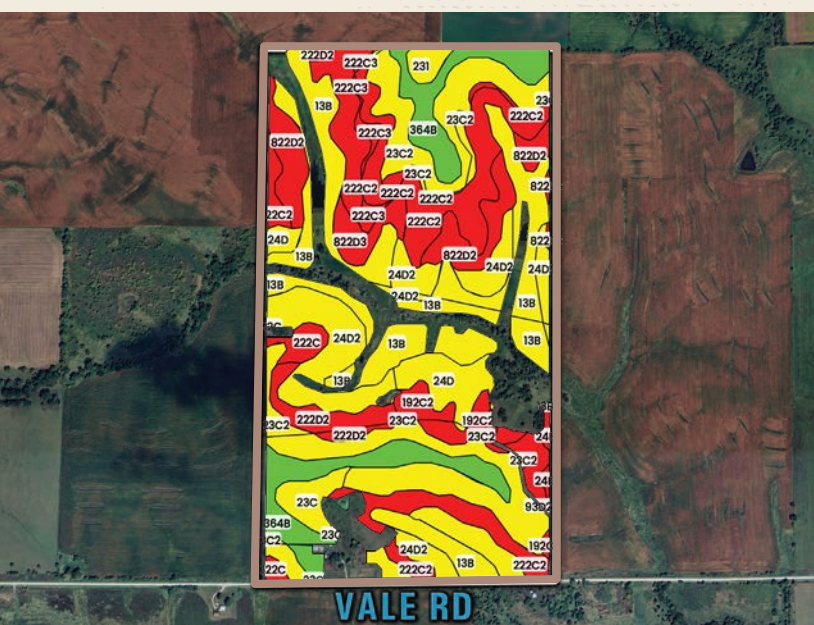
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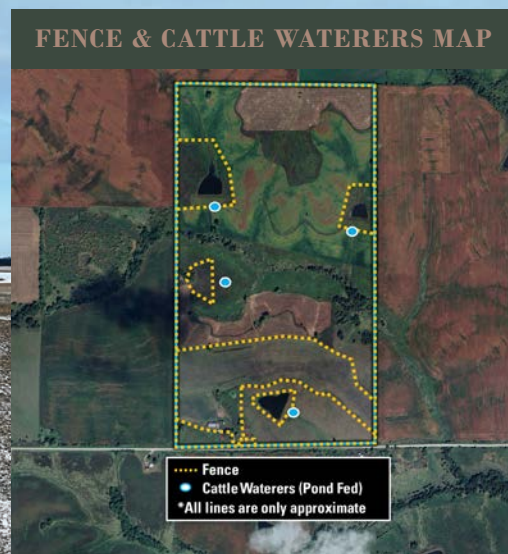
DIRECTIONS

From Humeston, Iowa: Travel north out of town on U.S. Highway 65 for approximately 1.50 miles and turn right (east) onto J Avenue / Vale Road. Continue to the east for approximately 3.75 miles to 1670 Vale Road and the farm will be located on the north side of the road. Look for the Peoples Company signs.



TILLABLE SOILS MAP

Code	Soil Description	Acres	% of Field	Legend	CSR2
13B	Zook-Olmitz-Vesser complex	33.24	19.19%		68
23C2	Arispe silty clay loam	30.68	17.72%		62
222C2	Clarinda silty clay loam	24.94	14.40%		28
24D2	Shelby clay loam	21.81	12.59%		51
364B	Grundy silty clay loam	17.26	9.97%		72
822D2	Lamoni silty clay loam	10.53	6.08%		10
24D	Shelby loam	6.43	3.71%		55
222D2	Clarinda silty clay loam	4.85	3.29%		8
222C3	Clarinda silty clay	4.80	2.80%		21
192C2	Adair clay loam	4.14	2.77%		29
822D3	Lamoni clay loam	3.45	2.39%		7
23C	Arispe silty clay loam	3.23	1.99%		66
222C	Clarinda silty clay loam	2.52	1.46%		31
93D2	Shelby-Adair complex	2.48	1.43%		32
Weighted Average:					48.9



Visit [PeoplesCompany.com](https://www.PeoplesCompany.com) for more information | Listing #18069



12119 Stratford Drive
Clive, IA 50325



PeoplesCompany.com
Listing #18069

Auction Terms & Conditions

Wayne County, Iowa Land Auction

198.98 Acres M/L

Thursday, February 27th, 2025 at 10:00 AM

Auction Method: The tract will be offered via Public Auction and will take place at 10:00 AM at the Humeston Community Center in Humeston, Iowa. The farmland tract will be sold on a per-acre basis through a traditional auction method. 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 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.

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.

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 a certified check or wire transfer. All funds will be held in Peoples Company's Trust Account.

Closing: Closing will occur on or before Friday, April 4th, 2025. The balance of the purchase price will be payable at closing in the form of cash, guaranteed checks, or wire transfers.

Possession: Possession of the land will be given At Closing.

Auction Location:

Humeston Community Center

111 North Eaton Avenue | Humeston, Iowa 50123

Farm Lease: Farming rights for the 2025 cropping year will be available.

Contract & Title: Immediately upon the 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. The Sale is not contingent upon Buyer financing.

Financing: The buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon the Buyer obtaining financing. All financial arrangements are to have been made before bidding at the auction. By the mere act of bidding, the bidder makes the representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

Property Taxes: All real estate taxes will be prorated between the Seller and Buyer to the date of closing.

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. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on 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 investigation of the property before 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 the abstract.