

Wayne County IOWA

LAND AUCTION



10:00 AM on Thursday, May 15, 2025
Walden Park Clubhouse (Corydon Golf Course)
501 South East Street Corydon, Iowa 50060



Sellers: Rick Williams and Cynthia Miller

PC

Listing #18232



LAND AGENTS & AUCTIONEER

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Peoples Company is pleased to represent Rick Williams and Cindy Miller with the auction of their family farm located in the northeast corner of Corydon, Iowa. The Seller's late parents, Jerry and Virginia Williams, operated this farm as a top-notch horse breeding and training facility for many years in the Corydon area.

This property consists of 30 acres m/l with 2 homes, a horse barn/breeding facility, multiple outbuildings, sheds, pasture/hay ground, and a round pen.

The newer manufactured home located at 1881 135th Street features over 2000 square feet of living space with 3 bedrooms and 2 bathrooms. Between the open floor plan inside the house coupled with the large deck outside, there is ample room to host family gatherings and enjoy the beautiful views of the country living all within one-half mile from the town of Corydon. Outside and next to this home are two small garages that could serve a variety of purposes for a new owner.

The original farmhouse located at 1275 N East Street consists of 3 bedrooms and 1.5 bathrooms. This home needs updates and repairs to be in livable condition again. This house is selling in as-is condition, and the new Buyer of this property will be responsible for all repairs needed, including installing a new septic system if a Buyer chooses to make this home livable again.

The main horse barn and training facility is located in the center of the farm. It is a 50' x 106' Morton Building with attached 54' x 20' and 30' x 76' additions. The main horse barn was primarily used as an indoor riding and training arena with approximately one foot of sand inside it.

The 54' x 20' addition is finished with a concrete floor, an indoor water hydrant, and electric service. This area of the barn was primarily used as an office area, tack room, and AI collection area.

The 30' x 76' open-faced addition on the south side of the main barn is set up with six covered stalls. Five of those stalls are approximately 12' x 24', with the remaining stall being approximately 24' x 24' in size.

Located to the north of the main horse barn is an approximately 150' diameter round pen with an estimated one foot of sand inside it. Other buildings located across this farm include a 26' x 56' stall barn, 27' x 35' hay shed, 24' x 32' stall barn, 16' x 26' garage, and other smaller sheds. The buildings and pasture areas have a total of 7 water hydrants around them that are connected to rural water. All the buildings, except for one, have electrical service installed. Interior fencing divides the pastureland into 7 rotational grazing areas.

There is also a cell phone tower lease on this property that is currently paying approximately \$7,152.92 per year. Contact the listing agents for more information.

The Williams Family has enjoyed some good deer hunting on this farm over the years and has taken some large bucks along the west side and north side of the farm. A tower blind and two deer stands will be included with the sale of this farm.

This is a rare opportunity to assemble a self-sufficient livestock or horse facility with pasture and hay ground along with 2 homes on it located just outside the north edge of the city limits of Corydon, Iowa.

This property will be offered via a live Public Auction that will take place at 10:00 AM on Thursday, May 15, 2025, at the Walden Park Clubhouse (Corydon Golf Course) located at 501 South East Street in Corydon, Iowa. The land will be sold as 1 individual tract on a "whole dollar amount" basis. This auction can also be viewed through the Peoples Company mobile bidding app with online bidding available to registered bidders.

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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.



Listing #18232



12119 Stratford Drive
Clive, IA 50325



PeoplesCompany.com
Listing #18232

Auction Terms & Conditions

SELLERS: Rick Williams and Cynthia Miller

AUCTION LOCATION:

Walden Park Clubhouse (Corydon Golf Course)
501 South East Street Corydon, Iowa 50060

AUCTION DATE 10:00 AM on Thursday, May 15, 2025

Auction Method: The property will be sold on a "whole dollar amount" basis. Online bidding will be available for this auction through the Peoples Company mobile bidding app.

Farm Program Information: Farm Program Information is provided by the Wayne County Farm Service Agencies. The figures stated in the marketing materials 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 farms are 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 good check or wire transfer. All funds will be held in the Meyer and Lain Trust Account.

Closing: Closing will occur on or around Wednesday, June 25, 2025, at the Meyer and Lain law office in Corydon, Iowa. The balance of the purchase price will be payable at closing in the form of certified check or wire transfer. With respect to the timing of the Seller and successful Buyer(s) in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence.

Possession: Possession will be given at closing.

2025 Farm Lease: The farm is not rented for the 2025 farm season.

Cell Phone Tower Lease: The current lease pays approximately \$7,152.92 per year. Contact the listing agents for more information. The Buyer is responsible for all due diligence and is encouraged to have their legal counsel review all lease documents before the auction date. The Buyer will assume the cell phone tower lease in full at the time of closing.

Contract & Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a Real Estate Sales Contract and deposit with Meyer and Lain trust account the required earnest money payment. The Seller will provide current abstracts at their expense. The sale of these homes and land is not contingent upon the Buyer obtaining financing after the auction is over. All financial arrangements are to have been made prior to bidding at the auction.

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction. Online and phone bidders must register with the Auctioneer at least 24 hours prior to the start of the auction.

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

Houses & Septic Systems: The property and houses will be sold on an "as is, where is" basis with no warranties or guarantees, expressed or implied, made by the auctioneer, seller, or Peoples Company. The home located at 1881 135th Street has a septic system that was installed in 2012. The Seller, at the Seller's cost will have the septic system pumped and inspected to

ensure the system is in good working order and in compliance with The State of Iowa Time of Transfer Law.

The home located at 1275 N East Street has an old noncompliant septic system and due to The State of Iowa Time of Transfer Law will need to be replaced or the home will need to be demolished. Before time of closing, the new Buyer will sign a binding acknowledgment agreement and with the Wayne County Sanitarian allowing for up to one year to update the existing septic system or demolish the home as per the rules and regulations of their office. A \$300 septic permit fee will need to be paid before signing the binding acknowledgement. The Buyer will assume the full expense and responsibility for the installation of a new septic system or demolishing the home. No updates or repairs to the existing septic system will be made by the Sellers.

Rural Water: The homes have separate Rathbun Regional Water Association water service pits.

Electric Service: Alliant Energy has separate electrical meters for each home.

Liquid Propane Tanks: There is a LP tank in place at the home with an address of 1881 135th St. This tank is owned by the sellers and any remaining propane will be included with the sale. There is not a LP tank in place at the home with an address of 1275 N East St.

City of Corydon Easement: There is an ingress/egress easement for the City of Corydon's sanitary sewer main located on the South side of this property.

Personal Property: Any and all remaining personal property at the time of closing will be included with the sale. The sellers will not be responsible for the removal of any personal property after the time of closing.

Site Cleanup: If a site clean-up is required, it will be the new Buyer's responsibility and at Buyer's expense.

Mineral Rights: A mineral title opinion will not be obtained or provided, and there will be no guarantee as to the ownership of the mineral interests on all tracts. The Sellers will convey 100% of whatever mineral rights are owned by the Sellers without warranty.

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 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.