

AUCTION TERMS & CONDITIONS

Offering two individual tracts owned by the T.R. Watts & Son Inc. through an ONLINE ONLY auction where all bidding must be done online or through Peoples Company's bidding app. Bidding will be LIVE until Wednesday, June 26th, 2019 at 4:00 P.M. with closing taking place on or before Friday, August 9th, 2019. Both tracts are highly tillable farms with exceptional soil types located in Greene and Webster County, Iowa. Peoples Company will accomodate all bidders. Contact listing agents for assistance in placing a bid.

A bid placed within 5 minutes of the scheduled close of the auction will extend bidding by 5 minutes until all bidding is completed. If you plan to bid, please register 24 hours prior to close of auction. Under no circumstances shall Bidder have any kind of claim against Peoples Company or its affiliates if the Internet service fails to work correctly before or during the auction.

Auction Method: Properties will be offered as individual tracts. All bids will be on a price per acre basis.

Farm Program Information: Farm Program Information is provided by the Greene & Webster County Farm Service Agencies.

Earnest Money Payment: A 10% earnest money payment is required upon conclusion 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 about Friday, August 9th, 2019. 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. Subject to Tenants Rights.

Farm Lease: Farm's have been leased for 2019. (Lease term March 1, 2019 through February 28th, 2020). Winning Bidder to receive second half of cash rent payment at closing. Seller will terminate current farm lease prior to Closing and the farming rights will be available to the Winning Bidder for the 2020 farm year.

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.

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.

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.

LISTING #14523



12119 Stratford Drive, Suite B
Clive, Iowa 50325
PeoplesCompany.com

ONLINE FARMLAND AUCTION

Tract 1



Tract 2



ONLINE FARMLAND AUCTION

TRACT 1
GREENE COUNTY, IOWA
79 ACRES M/L

TRACT 2
WEBSTER COUNTY, IOWA
68.29 ACRES M/L

Matt Adams: 515.423.9235
Matt@PeoplesCompany.com

Andrew Zellmer: 712.898.5913
AndrewZ@PeoplesCompany.com



ONLINE FARMLAND AUCTION • LIVE BIDDING OPEN NOW • BIDDING ENDS JUNE 26TH

79 Acres M/L Greene County

Tract 1

Offering 79 acres m/l of productive Greene County farmland consisting of 75.12 FSA tillable acres with a CSR2 rating of 82.3. The farm is located just northwest of Paton, Iowa and in Section 13 of Dawson Township. Primary soil types include Canisteo Clay Loam, Webster Clay Loam, and Clarion Loam. Located in Greene County Drainage District No. 18, there is more than ample drainage on this farm with 28", 24", and 15" county tile mains installed and draining into an open drainage ditch on this parcel. The farm is leased for the 2019 crop year and the Winning Bidder will receive the second half of the cash rent as a credit at Closing. Contact listing agent for details regarding the farm lease.

Net Taxes
\$1,976

Farm Program Info

FSA Cropland Acres: 75.12
Corn: 37.56 Base Acres with a PLC Yield of 148
Soybeans: 37.56 Base Acres with a PLC Yield of 50

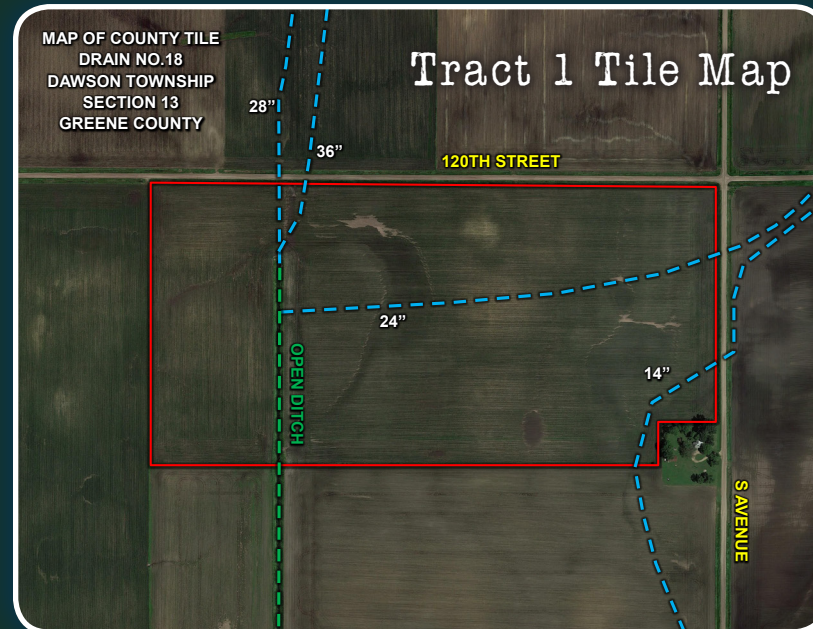
Xenia Rural Water has a 2.5" water line extended to the house and acreage site located on the southeast corner of the property.

Directions

From Paton, Iowa: Travel west out of Paton, Iowa on Co Rd E18 / 130th Street for 1 mile until S Avenue. Turn right (north) on S Avenue for 1 mile and property will be located on the left (west) side of the road. Look for sign.

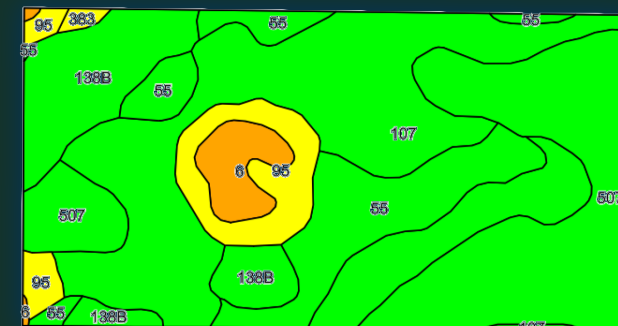
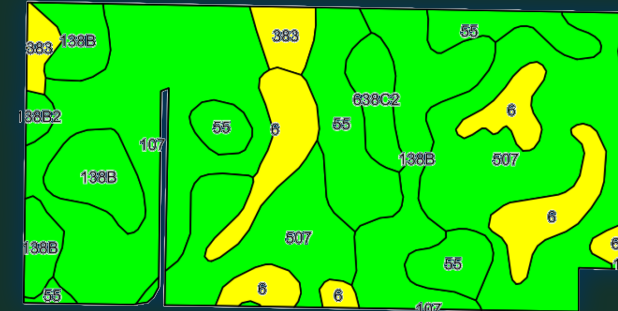
Property Address

120th Street & S Avenue, Paton, IA 50217



Tract 1 - Tillable Soils CSR2

Code	Soil Description	Acres	% of Field	CSR2 Legend	CSR2
507	Canisteo clay loam	21.53	28.7%		84
107	Webster clay loam	16.37	21.8%		86
138B	Clarion loam	13.03	17.3%		89
55	Nicollet clay loam	10.33	13.8%		89
6	Okoboji silty clay loam	9.14	12.2%		59
383	Mama silty clay loam	2.26	3.0%		69
638C2	Clarion-Storden complex	1.97	2.6%		75
138B2	Clarion loam	0.49	0.7%		87
Weighted Average					82.3



Tract 2 - Tillable Soils CSR2

Code	Soil Description	Acres	% of Field	CSR2 Legend	CSR2
107	Webster clay loam	24.09	36.7%		86
507	Canisteo clay loam	17.33	26.4%		84
55	Nicollet clay loam	9.25	14.1%		89
138B	Clarion loam	7.70	11.7%		89
95	Harps clay loam	4.69	7.2%		72
6	Okoboji silty clay loam	2.25	3.4%		59
383	Mama silty clay loam	2.26	3.0%		69
Weighted Average					84.2

68.29 Acres M/L Webster County

Tract 2

Offering 68.29 acres m/l of productive Webster County farmland consisting of 65.58 estimated FSA tillable acres with a CSR2 rating of 84.2. The farm is located immediately northeast of Gowrie, Iowa and in Section 1 of Gowrie Township. Primary soil types include Webster Clay Loam, Canisteo Clay Loam, Nicollet Clay Loam, and Clarion Loam. Located in Webster County Drainage District No. 197 and No. 64, there is more than ample drainage on this farm with a 26" county tile main installed. The farm is leased for the 2019 crop year and the Winning Bidder will receive the second half of the cash rent as a credit at Closing. Contact listing agent for details regarding the farm lease. Dakota Access does have a pipeline easement located on the northeast corner of this tract.

Net Taxes
\$1,772

Farm Program Info

32.75 Corn Base Acres with a PLC Yield of 141.
32.75 Soybean Base Acres with a PLC Yield of 41.

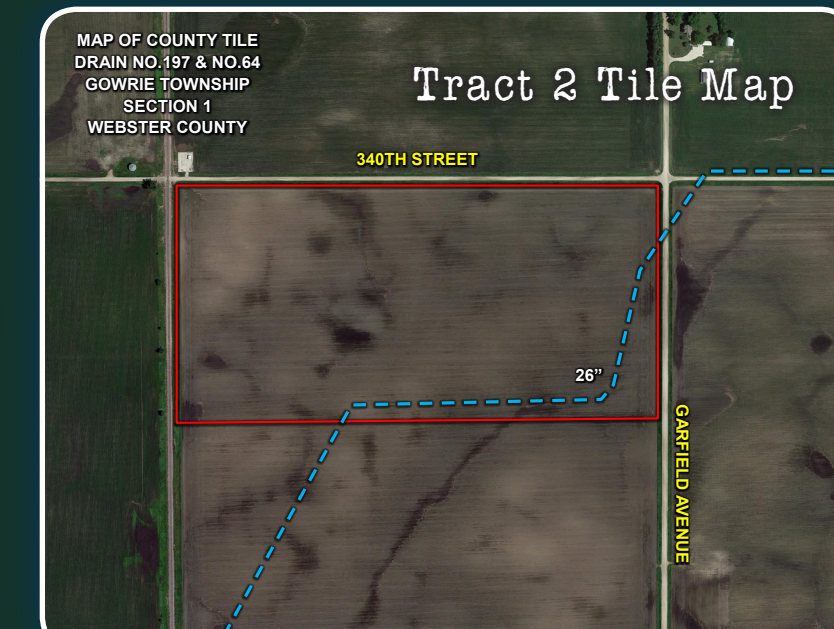
Farm Program Information for Tract 2 (68.29 Acres, Webster County) is currently combined with additional farmland owned by the same Landowner under Farm #1159 and Tract #1436. Base Acres will be adjusted per the Default Method when the farmland is reconstituted by the Webster County FSA Office. Our stated Base Acres are an estimate.

Xenia Rural Water has a 10" water line that runs along the north side of the property along 340th Street.

The Dakota Access Pipeline has an easement on the northeast corner of this property.

Property Address

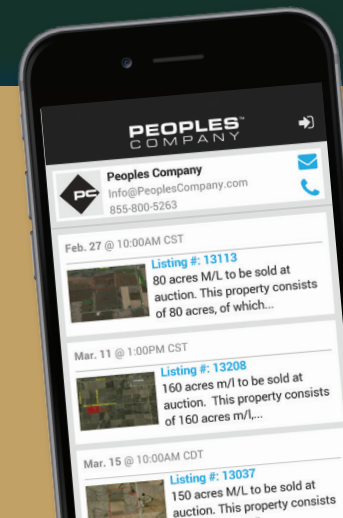
Garfield Avenue & 340th Street, Gowrie, IA 50543



Directions

From Gowrie, Iowa: Travel east on Main Street until reaching Garfield Avenue. Turn North on Garfield Avenue continuing for approximately 1 mile until reaching the intersection of 340th Street and the property will be located on the west side of Garfield Avenue and the south side of 340th Street. Look for sign.

For more information on the properties, please visit our website.
www.PeoplesCompany.com, Listing #14523



LIVE ONLINE BIDDING AT PEOPLESCOMPANY.COM
LISTING #14523

ALL BIDDING CONCLUDES
WEDNESDAY, JUNE 26TH AT 4 PM

Use our MOBILE BIDDING APP powered by BidWrangler! You can access the app online, but it works even better when you download it on your smartphone.



MATT ADAMS
515.423.9235, Matt@PeoplesCompany.com

ANDREW ZELLER
712.898.5913, Andrew@PeoplesCompany.com