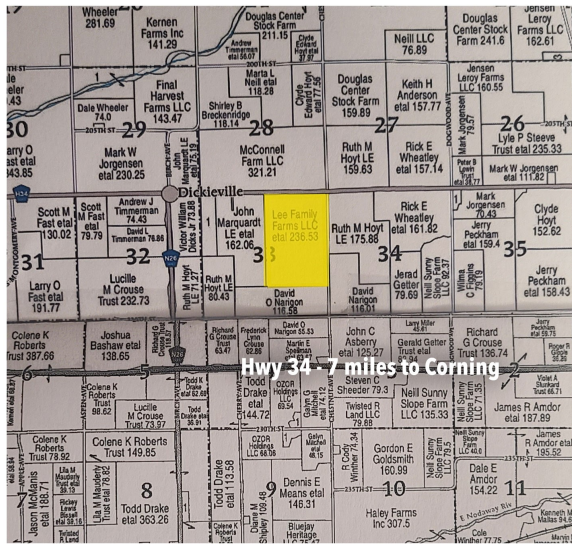


217.46 CROPLAND ACRES
SECTION 33, DOUGLAS TOWNSHIP, ADAMS COUNTY, IOWA

TIMED ONLINE CASH RENT AUCTION



Bidding opens Monday, December 2nd @ 10:30AM
Bidding closes Friday, December 6th @ 10:30AM



DIRECTIONS TO THE FARM: From Corning, Iowa, west on Highway 34, 7 miles. Then North on Chestnut Ave approximately ¾ mile to the Farm. Farm is located on the West side of Chestnut Ave.

BRIEF LEGAL DESCRIPTION: The NE ¼ and the N ½ SE ¼ Section 33, Township 72 (Douglas), Range 35, Adams County, Iowa.

FSA INFORMATION: Farm# 115 Tract# 170
CROPLAND ACRES: 217.46
CSR2: 56 per Surety Maps

SOIL TYPES: Sharpsburg-Nira silty clay, Lamoni-Shelby Complex, Zook-Ely Gullied land complex, Shelby- Adair, Shelby Loam and Adair clay loam.

Successful bidder will sign a cash rent lease agreeing proper husbandry and weed control. New tenant will be required to submit certification maps and yields to the landlord after the 2025 harvest season.



TERMS OF AUCTION

Final bid will be subject to the Landlords approval.

METHOD OF AUCTION: Farm will be rented to the highest bidder on a price per acre basis to be multiplied by 217.46 cropland acres.

Bidder shall register for bidding at www.spencergroups.com and submit a letter from their bank verifying their creditworthiness to Spencer Groups office by contacting 712-644-2151.

Upon bid approval, high bidder will sign a cash rent lease and pay a non-refundable 20% deposit of the total rent price directly to the owner. Buyer will be required to pay the balance of the rent directly to the Landlord on March 1st, 2025.

AGENCY: Spencer Groups, INC/Farms America, INC/Ed Spencer Real Estate, its agents and its associates, are agents for, and represent Phelps Land Company in this transaction. All bidders will be considered customers, not clients.



PHELPS LAND HOLDINGS LLC, OWNER



ED SPENCER, AUCTIONEER 402-510-3276 | LUKE SPENCER, AUCTIONEER 402-510-5853 | HANNAH JOHNSEN, AUCTIONEER 712-592-9794

Spencer Groups, INC | 712-644-2151 - Office



322 E. 7th St. Logan, IA 51546

WWW.SPENCERGROUPS.COM