HARRISON & POTTAWATTAMIE COUNTY, IA LAND AUCTION

FRIDAY AUGUST 16TH, 2019 @ 10AM

Auction Location

Spencer Auction Group Facility

3328 Overton Ave Logan, IA 51546

Beebeetown, IA is located 1 ½ miles north of Exit 21 on I-680

10 **FARMS** 1519.46 Acres m/l



Online Bidding At www.spencerauctiongroup.com

> Wenninghoff Farms LLC and Richard P Wenninghoff Estate, Owners Julie Reiss & Lisa Herrick as Executors of the Estate and Managers of Wenninghoff Farms, LLC A.W. "Tony" Tauke, Attorney

Ed Spencer, Auctioneer Broker

402–510–3276 Luke Spencer, Auditioneer

402-510-5853

Steve Christiansen, Ringman

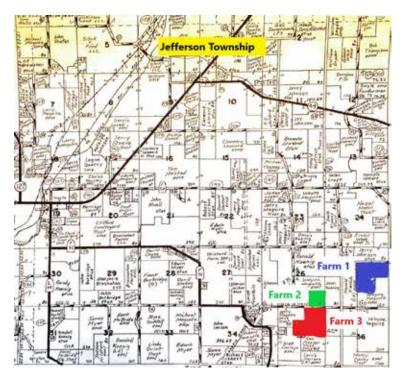


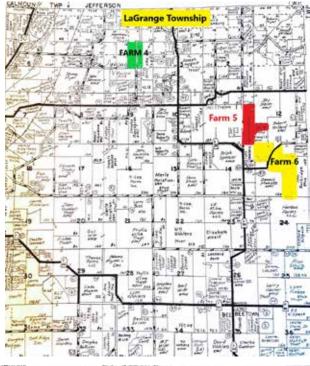


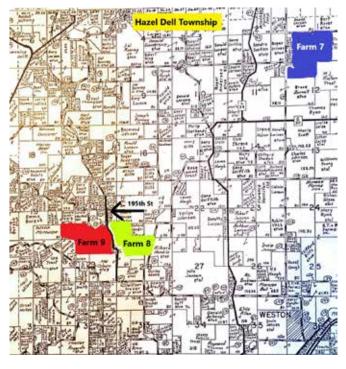


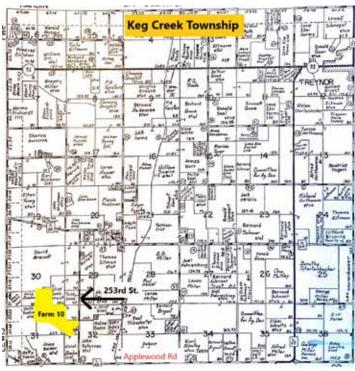
Location Map

Auction 8/16/19 @ 10 a.m.











Directions to the Farms Wenninghoff

Auction 8/16/19 @ 10 a.m.

Farm 1: From Logan IA, South on L-34 (Overton Ave) 1 mile, then East on F-52 (Reading Trail) 2.1 miles, then continue East on 260th St 2.6 miles, then right on Rice Ave approximately 1 mile, then left on 263rd 1/4 mile to the NE corner of the farm (1/2 mile frontage on North 263rd) GPS Coordinates: 41.37.40N/95.40.55W Elevation: 1310'

Farm 2: 1 mile South of Logan, IA on L-34 (Overton Ave), then East on Reading Trl 4.7 miles, then left on 270th St, 1 mile, to the SW corner of 40 acres.

GPS Coordinates: 41.37.0N/95.41.54W

Elevation: 1360'

Farm 3: 1 mile South of Logan, IA on L-34 (Overton Ave), then East on Reading Trl 4.7 miles, then left on 270th St, 1 mile, to the SW corner of 40 acres of Farm#2. Farm#3 is on the South side of 270th St. 9/10th mile to NW Corner of Farm#3

GPS Coordinates: 41.37.0N/95.41.54W

Elevation: 1360'

Farm 4: From Beebeetown, IA, North on L-34 (Overton Ave) 4.5 miles, then left on 296th St 7/10th mile, then North on Ogden Ave 7/10th mile to South edge of the farm. Note: Ogden Ave is a level B road and splits this farm. GPS Coordinates: 41.35.10N/95.47.28W

Elevation: 1240'

Elevation: 1240'

Farm 5: North of Beebeetown, IA approximately 3 miles on I-34 (Overton Ave.) then

L-34 (Overton Ave), then

North on Pierce Ave 1/2 mile to building. GPS Coordinates: 41.34.8N/95.45.2W

Elevation: 1190

Farm 6: North of Beebeetown, IA approximately 2.8 miles on L-34 (Overton Ave), then right on Price Place 6/10th of mile to bin site on East side of Road. Balance of farm is on west side of Price Place.

GPS Coordinates: 41.33.43N/95.44.23W

Elevation: 1300'

Farm 7: From Underwood, lowa, West on G-30 3.6 miles, then North on 230th St. 7/10th's mile to SW corner of Farm. Continue on 230th St. 1.5 miles then East on Panama Ave 1/10th mile to NW corner. Continue 7/10th mile to NE corner of Farm.

GPS Coordinates: 41.24.47N/95.44.20W

Elevation: 1180'

Farm 8: From East Edge of Council Bluffs, IA Junction of Hwy 6 and Railroad Highway, Left (Northeast) on Railroad Highway 2.1 miles, then North on 205th Street, 4.3 miles to the Rins

GPS Coordinates: 41.21.41N/95.47.30W

Elevation: 1300'

Farm 9: From East edge of Council Bluffs, IA Junction of Hwy 6 and Railroad Hwy, Left (Northeast) on Railroad Hwy 2.1 miles, then North on 205th St. 3.6 to Badger Ave. Then West on Badger Ave. 4 miles to 195th ST, then North on 195th St 8/10th mile.

GPS Coordinates: 41.21.46N/95.48.22W

Elevation: 1080'

Farm 10: From Treynor, IA, West on Highway 92, 6/10th mile, then right (South) on 290th St (L-55), then West on Applewood Road 3.6 miles, then North on 253rd St 7/10th mile. Farm is on West side of road. Or from Mineola, IA: East on Railroad St. (H-12) ½ mile, then North on L-451 mile, then West on Applewood Rd (L-45) ¾ mi. then North on 353rd 7/10th mile. Farm is on West side of road. GPS Coordinates: 41.10.15N/95.42.14W

Elevation: 1130'



Auction 8/16/19 @ 10 a.m.

Farm 1

Scott Avenue Farm - Section 25, Jefferson Township



FARM DESCRIPTION

Brief Legal Description:

The S 1/2 NE 1/4 and the NW 1/4 SE 1/4 except part in NE corner 25-79-42, Harrison Co, IA

Farm Information:

116.25 taxable acres

FSA Farm#: 5505 Tract# 1270

116.58 cropland acres

Corn Base 76.70 PLC Yield: 158

Bean Base 40.30 PLC Yield: 42

78 CSR 2 per Surety Maps

\$3782.00 - 2017 taxes

No Improvements

Very nice rolling hill farm. Terraced and in a high state of fertility. This farm is 100% tillable with a CSR2 of 78, complimented with a high percentage of Monona and Napier soils. Great farmers farm and outstanding investor farm candidate which has potential to offer an excellent return on investment.

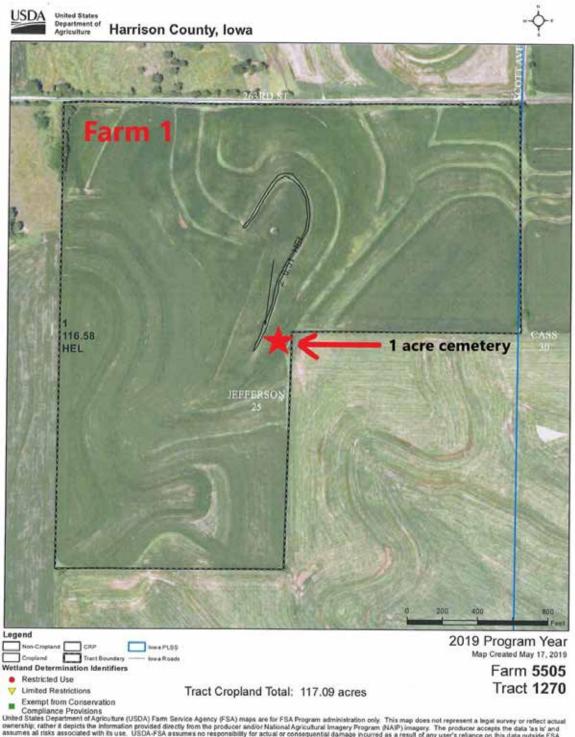
Note: Certified tillable acres are higher than taxable acres. There is a one acre cemetery located adjacent to this farm. See map. Farm has some tile.



Auction 8/16/19 @ 10 a.m.

Farm 1

Scott Avenue Farm - Section 25, Jefferson Township



Exempt from Conservation

Compliance Provisions

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership, rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data is a life and assumes at lifex associated with its use. USDA-FSA assumes no responsibility for actual or onesquential damage incurred as a result of any user's reflect one or this data outside FSA Programs. Wetland Identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

USDA is an equal opportunity provider, employer, and lender.



Auction 8/16/19 @ 10 a.m.

Farm 2

270th St Farm – SE 1/4 SE 1/4 Section 26 Jefferson Township



FARM DESCRIPTION

Brief Legal Description:

The SE 1/4 SE 1/4 26-79-42, Harrison Co, IA

Farm Information:

39 taxable acres

FSA Farm#: 5505 Tract#: 4830

40.21 cropland acres

Note: FSA has Farm 2 and 3 combined, bases will be split by the FSA office if purchased by 2

separate buyers. Combined Basis

Wheat Base: .40 PLC Yield: 33 Corn Base: 100 PLC Yield: 158 Ban Base: 28.6 PLC Yield: 42

79.7 CSR 2 per Surety Maps \$1290.00 – 2017 taxes

No Improvements

Truly a very nice 40 acre farm with a CSR2 rating of 79.7. This farm features a high percentage of Monona and Napier soils. This farm has potential to be a great building site or small hobby farm. Offers great ROI or a great farm for a young farmer.

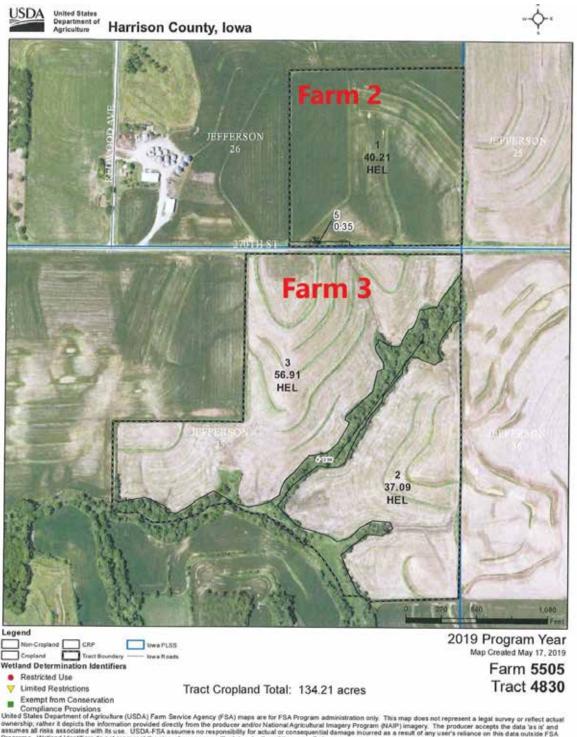
Note: Certified tillable acres are higher than taxable acres



Auction 8/16/19 @ 10 a.m.

Farm 2

270th St Farm - SE 1/4 SE 1/4 Section 26 Jefferson Township



Compliance Provisions
United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual or consequences and the following program of the producer accepts the data as it and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Welliand identifiers do not represent the size, shape, or expectific determination of the producer accepts the data as utside FSA boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

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Auction 8/16/19 @ 10 a.m.

Farm 3

270th St Farm – Section 35 Jefferson Township



FARM DESCRIPTION

Brief Legal Description:

The E 1/4 NW 1/4 NW 1/4; the NE 1/4 NE 1/4; Part SW 1/4 NE 1/4; and Part SE 1/4 NE 1/4 35-

79-42, Harrison Co., IA

Farm Information:

106.22 taxable acres

FSA Farm#: 5505 Tract#: 4830

94 cropland acres

Note: FSA has Farm 2 and 3 combined, bases will be split by

the FSA office if purchased by 2 separate buyers.

Combined Basis

Wheat Base: .40 PLC Yield: 33 Corn Base: 100 PLC Yield: 158 Bean Base: 28.6 PLC Yield: 42

66 CSR 2 per Surety Maps \$2754.00 – 2017 taxes No Improvements This farm is directly across the road to the South of Farm 2 on 270th. This farm is 88% tillable with a CSR2 of 66. High percentage of Napier and Monona soils. This farm is a great compliment to Farm 2 and has some timbered and creek area offering deer and turkey hunting. Farm is well terraced and in a good state of fertility.

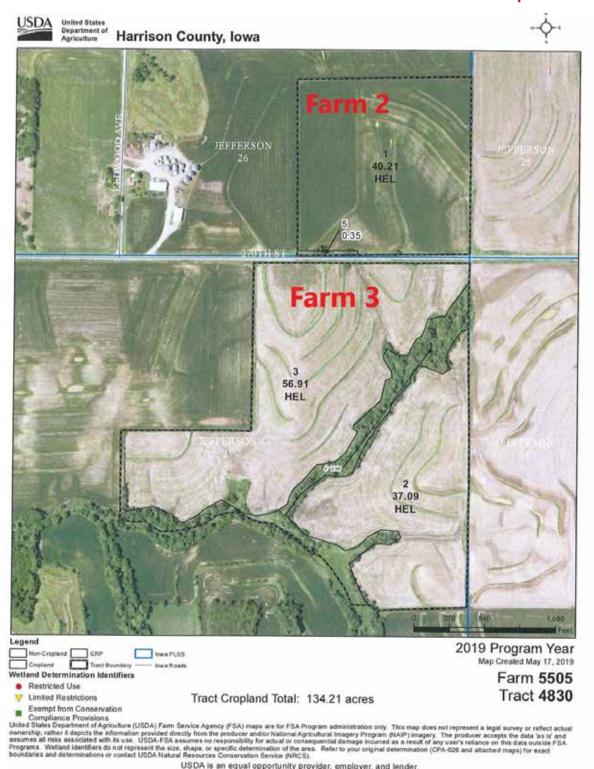
Access: The SE 37 ac/ml is accessed by the NE edge of the creek on the adjoining landowner's property.



Auction 8/16/19 @ 10 a.m.

Farm 3

270th St Farm – Section 35 Jefferson Township



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Auction 8/16/19 @ 10 a.m.

Farm 4

Ogden Ave Farm – Section 4 LaGrange Township



FARM DESCRIPTION

Brief Legal Description:

Lot 13 and Lot 16, 4-78-43, Harrison Co. IA

Farm Information:

74.75 taxable acres

FSA Farm#: 5503 Tract#: 1274

78.30 cropland acres

Wheat Base: .10 PLC Yield: 33 Corn Base: 61.10 PLC Yield: 149 Bean Base: 15.40 PLC Yield: 40 68.9 CSR 2 per Surety Maps

\$1992.00 – 2017 taxes No Improvements This farm is a highly productive farm with a CSR of 78.3 and a high percentage of Monona soils. This farm is 100% tillable. Level B Road Ogden Ave. divides this farm North/South. Land lying to the East of Ogden Ave. is terraced. This farm has the potential of being a great building site and has a great location only 3/4 mile from paved road 296th St. Farm has some tile.

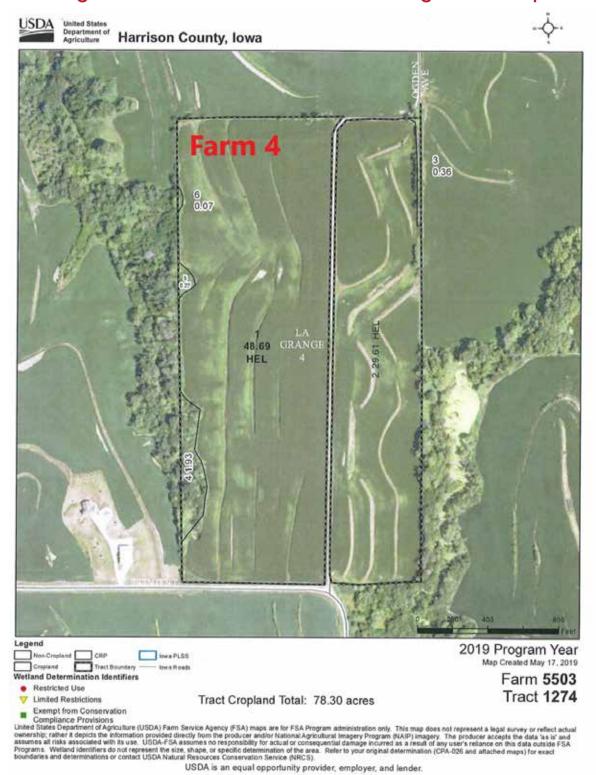
Note: Tillable acres are higher than taxable acres due to farming of right of way bordering Ogden Ave.



Auction 8/16/19 @ 10 a.m.

Farm 4

Ogden Ave Farm - Section 4 LaGrange Township





Auction 8/16/19 @ 10 a.m.

Farm 5

Pierce Avenue Farm – Sections 11 & 12 LaGrange Township (Camden Farm)



FARM DESCRIPTION

Brief Legal Description:

The SE 1/4 NE 1/4 and The E 1/2 SE 1/4 11–78–43 AND Lot 3 NW 1/4 SW 1/4; Lot 2 NW 1/4 SW 1/4; and Lot 2 SW 1/4 SW 1/4 12–78–43, Harrison Co, IA.

Farm Information:

139.78 taxable acres

FSA Farm#: 5503 Tract#: 1272

120.52 cropland acres

Wheat Base: .10 PLC Yield: 33 Corn Base: 93.30 PLC Yield: 149 Bean Base: 26.90 PLC Yield: 40 56.9 CSR 2 per Surety Maps

\$3418.00 - 2017 taxes

Improvements - Farm has a 54x90 Steel building built in 1982, good condition.

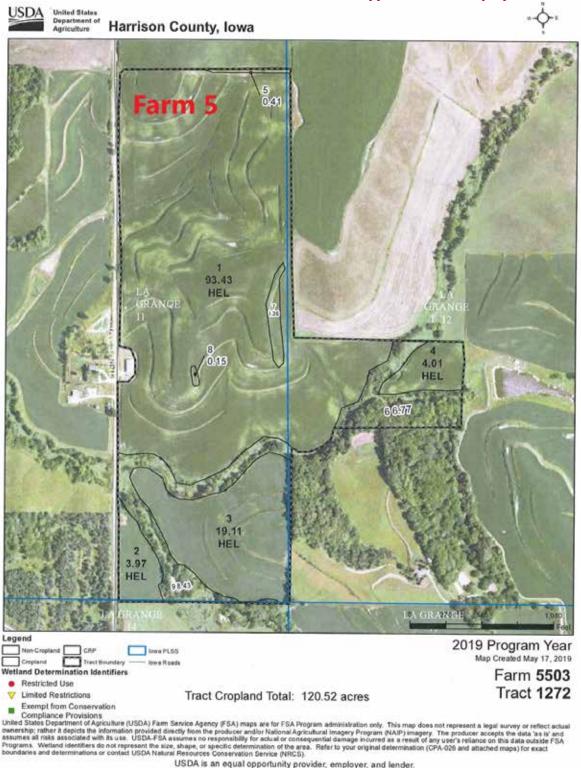
This farm is well terraced with a CSR of 56.9. This farm is 86% tillable and features a 54'x90' Morton building built in 1982 with cement floor, and grain bulk head package. Building is in good condition. This farm has a creek with live water and timber with excellent deer and turkey habitat. This farm is located ½ mile North of pavement Overton Ave. Farm has some tile.



Auction 8/16/19 @ 10 a.m.

Farm 5

Pierce Avenue Farm – Sections 11 & 12 LaGrange Township (Camden Farm)



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Auction 8/16/19 @ 10 a.m.

Farm 6

Price Place Farm - Section 13 LaGrange Township



FARM DESCRIPTION

Brief Legal Description:

Farm is located on both East and West side of Price Place 3/4 mile East of pavement Overton Ave. Th NW 1/4 NW 1/4; Lot 2 NE 1/4 NW 1/4; The SE 1/4 NW 1/4; The SW 1/4 NE 1/4 and the W 1/2 SE 1/4 13-78-43, Harrison Co, IA.

Farm Information:

232.75 taxable acres FSA Farm#: 5505 Tract #: 1271 221.19 cropland acres

Corn Base: 147.90 PLC Yield: 158 Bean Base: 71.6 PLC Yield: 42 66.8 CSR 2 per Surety Maps

\$6548 - 2017 taxes

Improvements – Farm has 6 grain storage bins: 30x22 built in 1980; 30x18 built in 1974; 30x18 built in 1974; 18.16 built in 1970; 18x18 built in 1970; 30x22 built in 1980

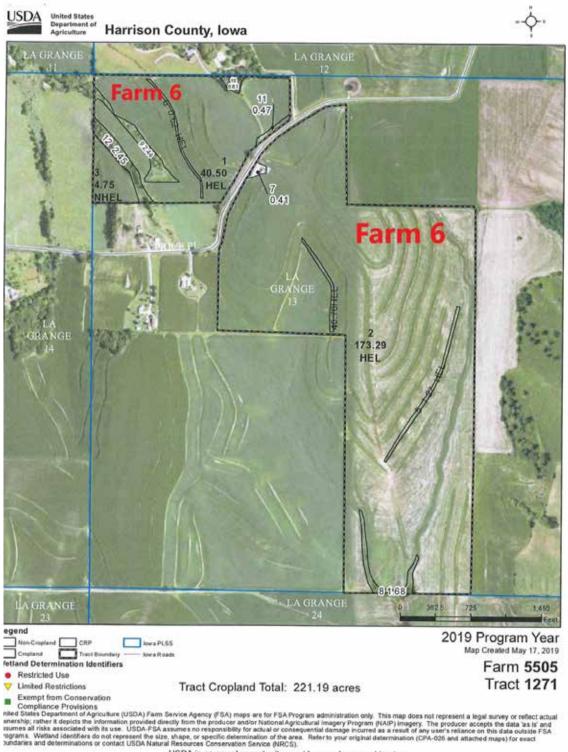
This farm has a CSR of 66.8 with a high percentage of Monona and Napier soils. Grain bin site is on East side of Price Place features 6 grain bins with fans and floors. SW bin has propane heating unit and 500 gal. propane tank. The majority of the farm is on the East and has a high percentage of high ridge. Both sides of the farm is fenced and can be used to pasture cattle to accommodate corn stalk grazing. Farm is located 6/10 mile on Overton Ave. pavement. Farm is 95% tillable and a great farmers farm or great investor potential. Farm has some tile.



Auction 8/16/19 @ 10 a.m.

Farm 6

Price Place Farm - Section 13 LaGrange Township



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Auction 8/16/19 @ 10 a.m.

Farm 7

Sections 1 & 12 Hazel Dell Township



FARM DESCRIPTION

Brief Legal Description:

The E 1/2 NW 1/4 SW 1/4, The NE 1/4 SW 1/4 exc part,
The E 1/2 SW 1/4 SW 1/4, The SE 1/4 SW 1/4,
The W 1/2 W 1/2 SE 1/4; and the E 1/2 W 1/2 SE 1/4
all in Section 1; and the NE 1/4 NW 1/4 and the NW 1/4
NW 1/4 except for a part in the NW corner, all in Section
12 -76 - 43, Pottawattamie County, IA

Farm Information:

268.7 taxable acres

Wheat Base: 2.30 PLC Yield: 39
Corn Base: 147.91 PLC Yield: 143
Bean Base: 107.60 PLC Yield: 38

FSA Farm#: 4069 Tract#'s: 2255 and 2256

263.5 tillable acres

48.1 CSR 2 per Surety Maps

\$5806 – 2017 taxes No Improvements A great farm that is terraced, has a CSR2 of 48.1 and is 98% tillable. Farm has a pond on the South edge. Farm is highly productive. Great fertility and an excellent addition to any farm portfolio. Farm has some tile. This farm deserves your attention. A truly nice farm. Please note that Farm 7 is all one farm, but has divided tracts due to tracts being purchased at different times.



Auction 8/16/19 @ 10 a.m.

Farm 7

Sections 1 & 12 Hazel Dell Township





Auction 8/16/19 @ 10 a.m.

Farm 8

Hazel Dell Sections 20, 21 and 28 East of 195th St



FARM DESCRIPTION

Brief Legal Description: Farm Information:

149.11 taxable acres

FSA Farm# 4069 Tract#: 739 and 766

Cropland: Estimated 135 tillable acres. The tillable acres are estimated as the FSA map is combined with land that has been previously sold and with Farm 9. Bases will be split by the Farm Service Agency. CSR value per Surety Maps will need to be determined after split of FSA acres. Entire CSR 2 value per Surety Maps 51.5

\$3938 - 2017 taxes

Improvements: Farm has 2 bins with approximately 36,000 bu of grain storage and a older hog unit.

Farm 8 has an excellent location on 205th St blacktop road. Improvements include approximately 36,000 bu of grain storage. The south bin has a propane dryer unit and 1000 gal. propane tank. 2 bulk bins. There is an older hog confinement building that has not been recently used. This farm has a drilled well located on the Southerly edge of the farm adjacent to 205th St. There will be well easement access across the farm we are selling to serve the home to the North. A well maintenance agreement will be furnished on auction day or prior to the auction by contacting the auction company. This farm is terraced and is in a high state of fertility. A great addition to any farming operation. Farm has some tile.

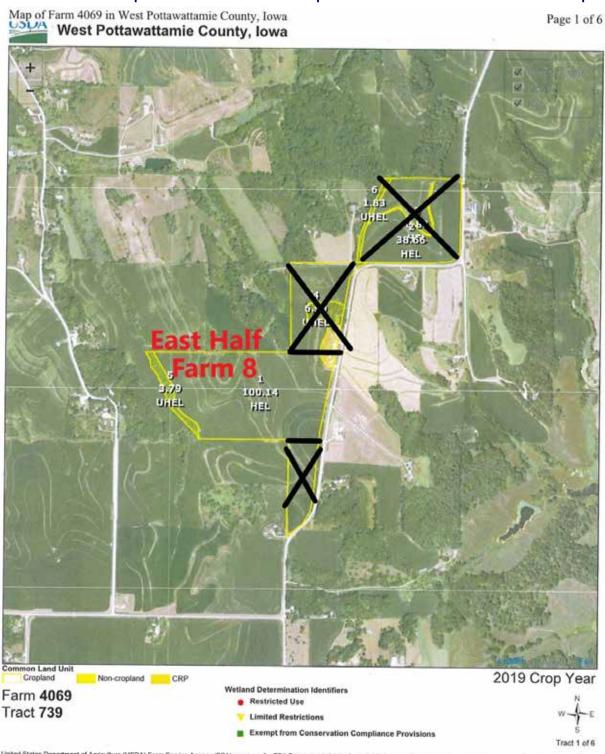


Auction 8/16/19 @ 10 a.m.

Farm 8

Hazel Dell Sections 20, 21 and 28 East of 195th St

Note: Farm 8 is made up of 2 tracts. The West part of Farm 8 is on the same map as Farm 9.





Auction 8/16/19 @ 10 a.m.

Farm 9

Sections 20 & 29 Hazel Dell Township – West of 195th Street.



FARM DESCRIPTION

Brief Legal Description: Farm Information

217.65 taxable acres

FSA Farm#: 4069 Tract# 766

Estimated Tillable acres 176. The tillable acres are estimated as the FSA map is combined with Farm 8. Bases will be split by the Farm Service Agency

52 CSR 2 per Surety Maps

\$4936 - 2017 taxes

Improvements: 2 bins with approximately 16,250bu

of grain storage

A very nice farm, well terraced with some tile. Farm has 2 grain bins totaling 16,250 bu. of grain storage. Both bins have propane dryer units and 1000 gal. propane tank. Farm offers some excellent deer and turkey habitat, and is in a high state of fertility with at least 60–60 applied every acre, every year since 1991. Great farmers farm or will appeal to an investor wanting a highly productive farm with hunting potential.

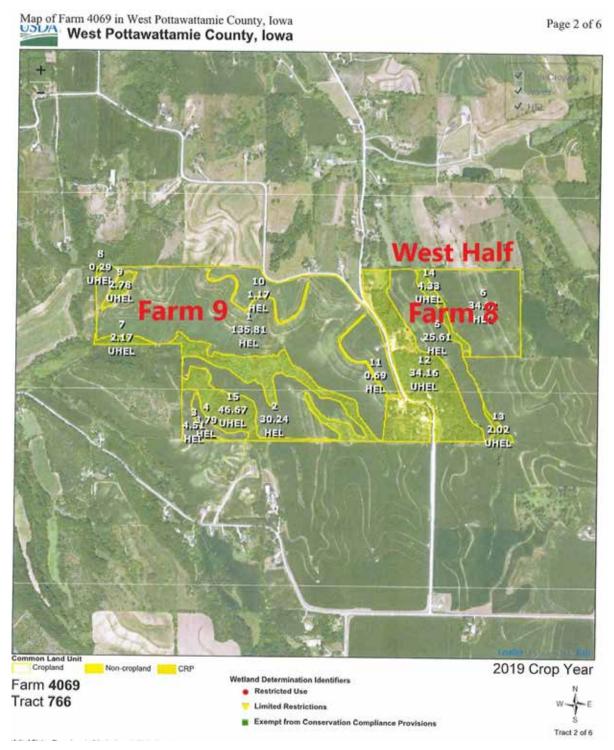


Auction 8/16/19 @ 10 a.m.

Farm 9

Sections 20 & 29 Hazel Dell Township – West of 195th Street.

Note: The West part of Farm 8 does not adjoin 195th St as shown on the FSA map.





Auction 8/16/19 @ 10 a.m.

Farm 10

Sections 30, 31 & 32 Keg Creek Township



FARM DESCRIPTION

Brief Legal Description:

The SW 1/4 SE 1/4 30-74-42; The N 1/2 NE 1/4 31-74-42; Aud Sub Lot 1 SW 1/4 NE 1/4,

Aud Sub Lot 1 Se 1/4 NE 1/4 and Part Lot 1 SW 1/4 NW 1/4 and Aud Sub Lot 1 NW 1/4 SW 1/4 all in 32-74-42, Pottawattamie Co, IA.

Farm Information

175.25 taxable acres

FSA Farm# 4069 Tract# 812

167.92 cropland acres

Wheat Base: 2.60 PLC Yield: 39 Corn Base: 101.70 PLC Yield: 143 Bean Base: 60.40 PLC Yield: 38 64.4 CSR 2 per Surety Maps

\$4948 – 2017 taxes No Improvements This farm has been a good producing farm over the years and has been highly fertilized with at least 60-60 applied on every acre, every year. Farm has some tile, and is a very good southern Pottawattamie Co. farm. Pay attention to this farm, a great addition to any operation!



Auction 8/16/19 @ 10 a.m.

Farm 10

Sections 30, 31 & 32 Keg Creek Township



https://intranet-apps.fsa.usda.gov/cars/setUpReports.do?dispatchTo=report&report=fsa578Map&farmNu... 6/24/2019





Method & Terms

Method of Auction: Each farm will be sold on a dollar per taxable acre basis. Each Farm will be sold individually, and will not be combined.

<u>Terms:</u> Your bid is not subject to financing. Buyer of each Farm will be required to place 10% of the purchase price as a non-refundable down payment on the day of the auction, made payable to Stuart Tinley Trust Account, which shall hold the earnest funds in escrow prior to closing.

<u>Title:</u> Sellers shall provide an updated abstract to each farm. Buyer of each farm will be required to provide a title opinion.

Acceptance of Bids: Final bids on each Farm is subject to approval by the managers of Wenninghoff Farms, LLC and the Executors of the Richard P Wenninghoff Estate.

Closing: Closing on each farm shall be on or before September 16th, 2019 under the supervision of A.W. "Tony" Tauke, Attorney.

<u>Possession:</u> Buyer of each farm to receive Landlords possession at closing. Seller's will retain 100% of the cash rent for the 2019 crop year. Buyer of each farm will receive full possession and full farming rights on March 1st, 2020. Current tenant shall have possession of the bins on each tract until August 1st, 2020.

<u>Agency:</u> Spencer Auction Group/Farms America, INC and it's associates are agents for and represent the sellers. All bidders will be considered customers, not clients.

<u>Disclaimer</u>: Announcements made by the auctioneer at the time of the sale will take precedence over any and all previously printed material, or any oral statements made. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The Farms are being sold on an "as-is, where-is" basis, and no warranty or representation, either expressed or implied concerning the property is being made by the Sellers or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning each farm. The information contained in this brochure is believed to be accurate, but is subject to verification of all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the sellers or the Auction Company. All sketches and dimensions in this brochure are approximate and based upon GIS, aerial photographs, and information provided by the county assessor. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.

AUCTIONEER'S NOTE: This portfolio of farms belonging to the Wenninghoff family offer an excellent opportunity for area farmers and investors to purchase an excellent set of farms. Farms 1, 3, 5, 6, 7, 8, 9, & 10 have some tile. Tile maps and exact footage is not available. All farms are in a high state of fertility and have had at least 60-60 applied on every acre, every year since 1991.

WENNINGHOFF FARMS, LLC AND RICHARD P WENNINGHOFF ESTATE, OWNERS



Broker/Owner

Thank you for your interest in the Wenninghoff Land Auction

Ed Spencer 402-510-3276 Luke Spencer 402-510-5853











Representing Attorney:

A.W. "Tony" Tauke, Attorney Stuart Tinley Law Firm LLP 310 West Kanesville Blvd. Century Link Building 2nd Floor Council Bluffs, IA 51503 Phone: (712) 322-4033