

**82.43 ACRES M/L**

# LAND AUCTION

Ringgold Co., IA  
*Live & Online*



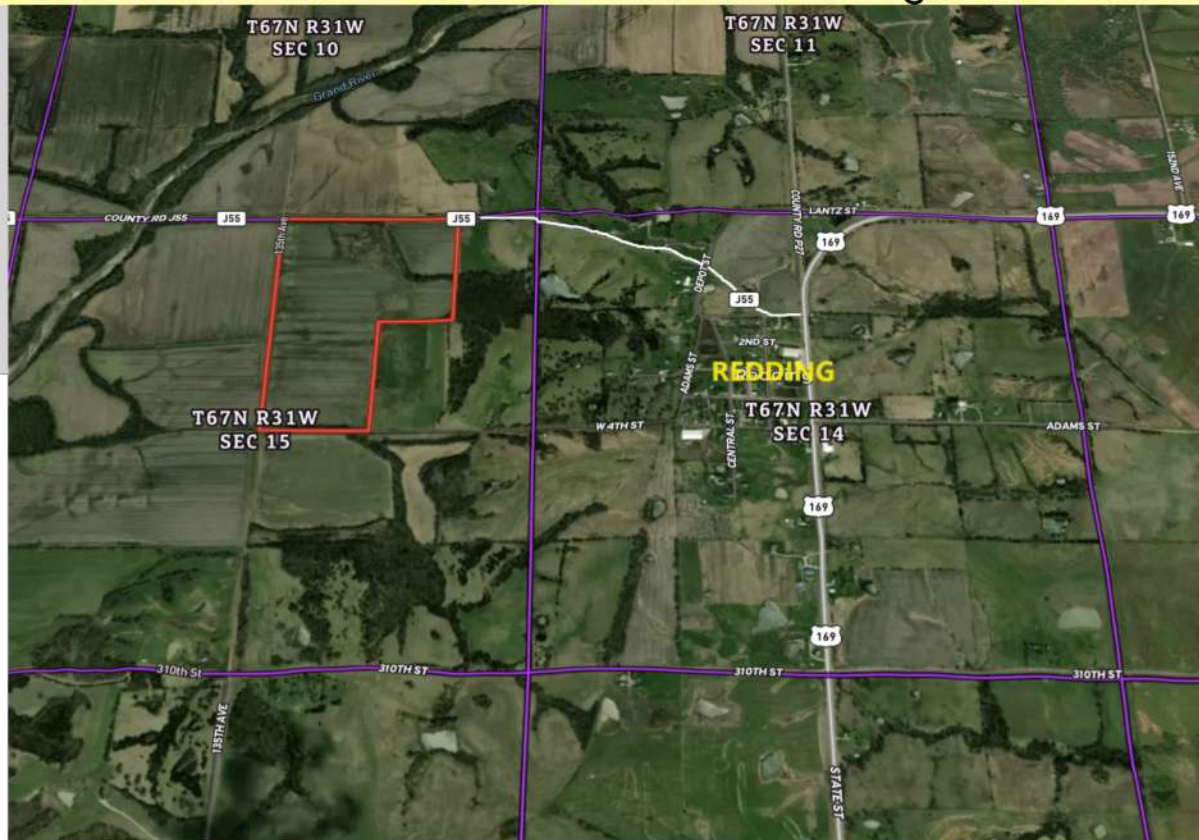
**Auction Location:** Frontier Hall, 402 Central Street, Redding, Iowa

**Directions to the Farm:**

From Redding Iowa, West on County Highway J55 approximately 3/4 mile to the farm. Farm is located on the South Side of J55. Signs posted.

**Brief Legal**

**Description:** The NW 1/4 NE 1/4; The West 32 acres SW 1/4 NE 1/4 and the W 480' NE 1/4 NE 1/4, all located in Section 15, Township 67 (Clinton) Range 31, Ringgold County, Iowa.



**Special Assessment:** \$9.00 paid in 2023.

**Cropland Acres:** 81.56 per FSA

**Taxes:** \$1336 for the 2022 tax year

**Taxable Acres:** 82.43 taxable acres m/l

**CSR2:** 52 Per Surety Maps on the Tillable Acres

**Alabama Trust, Owner**

Ed Spencer, Auctioneer 402-510-3276 | Luke Spencer, Auctioneer 402-510-5853 |

Hannah Johnsen, Associate Broker/Auctioneer 712-592-9794



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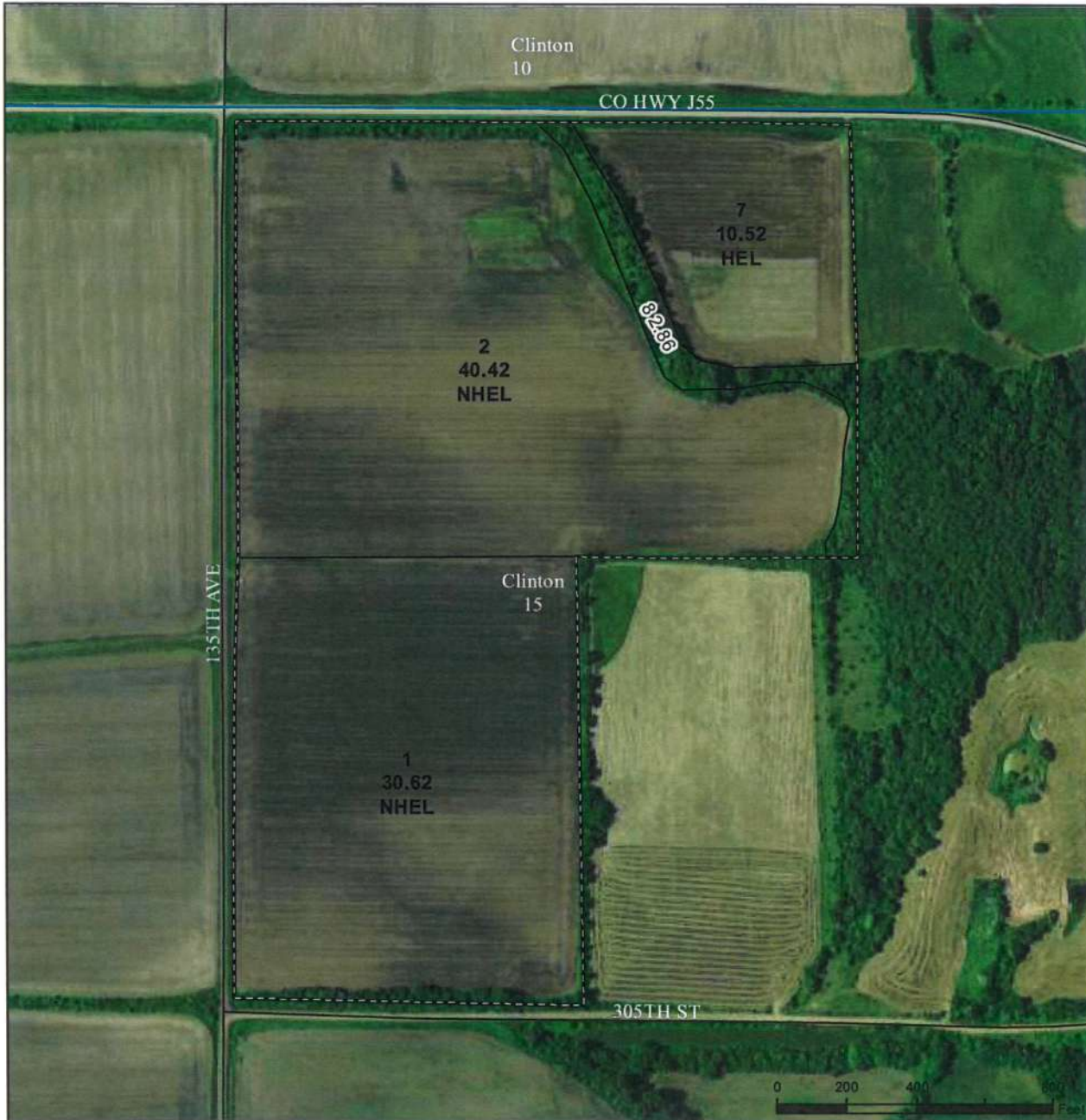
# FSA INFORMATION

82.43 ACRES M/L  
LAND AUCTION 2-23-24

DocuSign Envelope ID: 3DCE6D9D-A8B8-4BD5-9287-B718CF0CFD33



Ringgold County, Iowa



- Legend**
- Wetland Determination Identifiers
    - Non-Cropland
    - CRP
    - Restricted Use
    - Tract Boundary
  - Iowa PLS
  - Iowa Roads
  - Limited Restrictions
  - Exempt from Conservation Compliance Provisions

Tract Cropland Total: 81.56 acres

2021 Program Year

Map Created March 03, 2021

Farm 4859

Tract 8345

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

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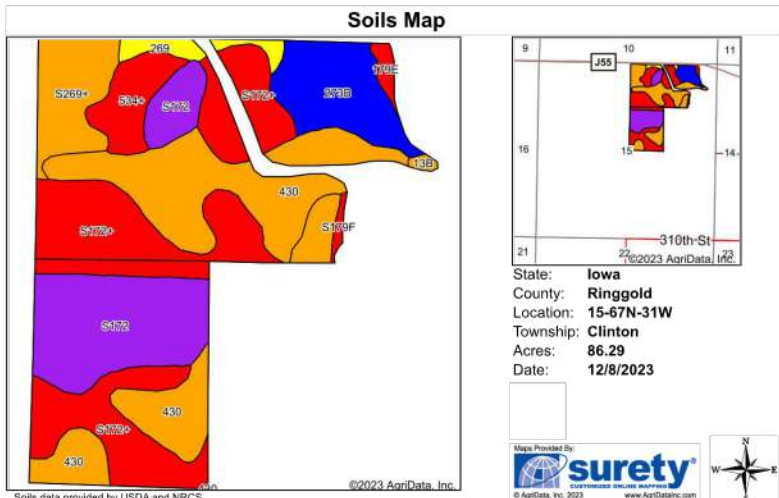
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# CSR2 INFORMATION

82.43 ACRES M/L  
LAND AUCTION 2-23-24



State: Iowa  
County: Ringgold  
Location: 15-67N-31W  
Township: Clinton  
Acres: 86.29  
Date: 12/8/2023



Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Water Table	Non-Irr Class <sup>c</sup>	<sup>1</sup> Corn Bu	<sup>1</sup> Soybeans Bu	CSR2**	CSR	Brome-grass alfalfa AUM	Brome-grass alfalfa hay Tons	Corn Bu	Kentucky bluegrass AUM	Oats Bu	Smooth brome-grass AUM	Soybeans Bu	<sup>n</sup> NCCPI Soybeans
S172+	Wabash silt loam, 0 to 2 percent slopes, overwash, occasionally flooded	25.56	29.6%	Red	0ft.	Illw			16									20
430	Ackmore silt loam, heavy till, 0 to 2 percent slopes, occasionally flooded	21.84	25.3%	Orange	1ft.	llw	203.2	58.9	77	83								82
S172	Wabash silty clay, 0 to 2 percent slopes, occasionally flooded	15.93	18.5%	Purple	0ft.	lllw			57									49
273B	Olmitz loam, heavy till, 2 to 5 percent slopes	7.81	9.1%	Blue	4ft.	lle	224.0	65.0	81	72	9	5	152	3	62	5	41	77

**Don't miss the opportunity to add this 82.43 acres to your farming operation! Selling subject to \$400 cash rent lease for 2024 with 100% going to the buyer. This would also be an ideal starter farm for a beginning farmer. Plan to attend!**

- Ed Spencer, Auctioneer  
402-510-3276

Soils data provided by USDA and NRCS.



Code	Soil Description	Acres	Percent of field	CSR2 Legend	Water Table	Non-Irr Class <sup>c</sup>	<sup>1</sup> Corn Bu	<sup>1</sup> Soybeans Bu	CSR2**	CSR	Brome-grass alfalfa AUM	Brome-grass alfalfa hay Tons	Corn Bu	Kentucky bluegrass AUM	Oats Bu	Smooth brome-grass AUM	Soybeans Bu	<sup>n</sup> NCCPI Soybeans
S269+	Humeston silt loam, 0 to 2 percent slopes, overwash, occasionally flooded	6.37	7.4%	Yellow	0ft.	lllw			72									69
534+	Carlou silt loam, overwash, 0 to 2 percent slopes	3.97	4.6%	Red	0ft.	lllw	80.0	23.2	24	48								53
269	Humeston silty clay loam, 0 to 2 percent slopes, occasionally flooded	1.80	2.1%	Yellow	0ft.	lllw	80.0	23.2	70	58								81
S273C	Olmitz loam, heavy till, 5 to 9 percent slopes	1.66	1.9%	Orange	4ft.	lle	0.0	0.0	77									71
179E	Gara loam, 14 to 18 percent slopes	0.71	0.8%	Red	> 6.5ft.	V/le	144.0	41.8	30	35								52
S179F	Gara loam, 18 to 25 percent slopes	0.36	0.4%	Red	> 6.5ft.	V/le	0.0	0.0	19									41
13B	Olmitz-Zook-Humeston complex, 0 to 5 percent slopes	0.28	0.3%	Orange	4ft.	llw	80.0	23.2	78	59								73
<b>Weighted Average</b>		<b>2.69</b>	<b>78.5</b>				<b>22.8</b>	<b>78.5</b>	<b>22.8</b>	<b>52</b>	<b>0.8</b>	<b>0.5</b>	<b>13.8</b>	<b>0.3</b>	<b>5.6</b>	<b>0.5</b>	<b>3.7</b>	<b>*n 54.1</b>

\*\*IA has updated the CSR values for each county to CSR2.  
\*- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr values.  
<sup>1</sup>Yield data provided by the ISPAID Database version 8.1.1 developed by IA State University.  
<sup>n</sup>The aggregation method is "Weighted Average using all components"  
<sup>c</sup>: Using Capabilities Class Dominant Condition Aggregation Method

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## POSSESSION

Farm is subject to a cash rent lease for the 2024 crop year for \$400 per cropland acre, for a total of \$32,624. New buyer will assume the cash rent lease and receive 100% of the 2024 cash rent payment directly from the tenant, with the 1st half (\$16,312) being paid April 1st, 2024 and the 2nd half (\$16,312) being paid September 1st, 2024. Buyer will be responsible for terminating the tenant on or before September 1st, 2024 if new buyer does not wish to continue with the lease, and have full possession for the 2025 crop year.

## ONLINE BIDDING

Parties interested in bidding online shall register at [www.spencergroups.com](http://www.spencergroups.com) and submit a bank letter of creditworthiness to Spencer Groups office by contacting 712-644-2151.

## METHOD OF AUCTION

Farm will sell 82.43 acres times the bid. Farm is offered in its as-is, where-is condition. Seller has the right to accept or reject the final bid. Upon acceptance by the Seller, buyer to sign a purchase agreement and place a 10% non-refundable earnest deposit in Blair Title, where it will be held until closing. Seller will provide an updated abstract. Buyer to have a title opinion rendered by the attorney of the buyers choice, at the buyers expense. Sellers and Buyers will pay normal closing costs associated with closing a real estate transaction, which will include a closing fee to the title company.

## CLOSING

Closing shall be on or before March 25th, 2024.

## AGENCY

Spencer Groups, INC/Farms America/Ed Spencer Real Estate is agents for, and represents the Sellers in this transaction. All bidders shall be considered customers, not clients.

**DISCLAIMER:** Announcements made by the auctioneer at the time of the sale or emailed to registered bidders will take precedence over any and all previously printed materials, or any oral statements made. All information in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The property is being sold on an as-is, where-is basis, no warranty or representation, either expressed or implied concerning the property is being made by the sellers, the Estate, or the auction company. Each potential bidder is responsible for conducting his/her own due diligence, inspections, investigations and inquiries regarding the farm. The information on this brochure is believed to be accurate, but is subject to the 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 approximated based upon GIS, aerial photographs and information provided by the assessor and the FSA. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.



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