

AUCTION TERMS

Your bid is not subject to financing or any other contingencies.

Seller has the right to accept or reject the final bid by 5pm January 9th, 2026.

Interested parties to register for the auction at www.spencergroups.com and submit a bank letter of creditworthiness to the Spencer Groups office by contacting 712-644-2151.

If the final bid is accepted, buyer of each tract to place a 10% non-refundable earnest deposit in the Telpner Peterson Trust Account, where it will be held until closing. Seller will provide an updated abstract on each tract. Buyer to provide a title opinion rendered by the attorney of the buyers choice, at the buyers expense. Each party will be responsible for normal closing costs associated with closing a real estate transaction.

Closing on each tract will be on or before February 9th, 2026.

Seller has terminated the 2025 tenant. Seller retains 100% of the 2025 cash rent. Buyers will receive full possession and full farming rights on March 1, 2026.

AGENCY: Spencer Groups, INC/Ed Spencer Real Estate/Farms America, INC, its agents and its associates, are agents for, and represent the SELLERS in this transaction. All bidders will 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 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 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 contained herein 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.

Larson Wonder Valley/Larson Wonder Ridge, Owners

Ed Spencer, Broker, Auctioneer - 402-510-3276 for more information

Spencer Groups, INC - 322 E. 7th St - Logan, IA 51546

712-644-2151 - office

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