

FARMLAND AUCTION

We will offer for auction the following Farmland located 2160 Hwy 22, Wellman, IA, which is 2½ miles West of Wellman on Hwy 22. The Auction will be conducted at Duwa's Auction Building-1365 Hwy 22, Wellman

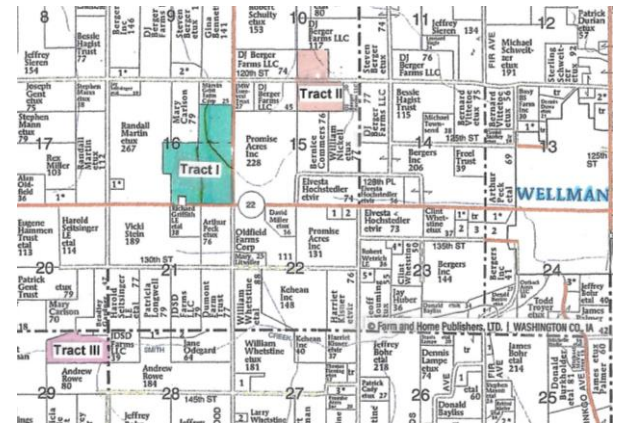
Friday – March 31, 2023 – 10:00am



381 acres m/l

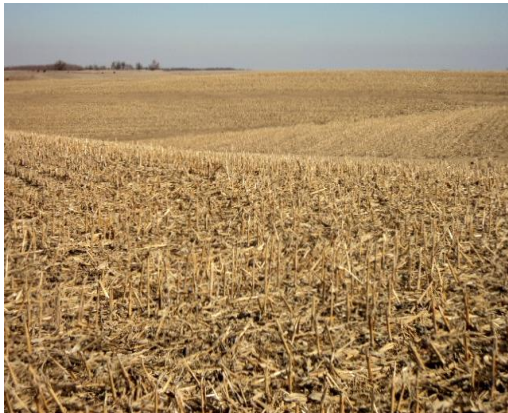
Washington County

Located in Lime Creek Twp – Sections 10, 15, 16 & 29
 Auction will be conducted at Duwa's Auction Building
 1365 Hwy 22, Wellman. Buyer/s will acquire the current
 Tenant/s on Tracts I & II for the 2023 crop year



Tract I: Located 2½ mile West of Wellman on Hwy 22.

214 acres m/l of farmland with 176.94 acres m/l tillable, having a CSR2 of 57.2. The soils consist mostly of Ackmore-Nodaway silt loams, Fayette silt loam, Ladoga silt loam & Gara loam. It lies with gentle slopes, has been tilled & terraced, with a variety of water ways, small pond & pasture area. There is also a 24'x48' open front cattle barn. The farming practices have been good and with improvements, more tillable acres could be obtained.



Tract II: Located 2¼ mile West of Wellman on Hwy 22, 1 mile North on Dogwood Ave & ½ mile East on 120th St. **96.5 acres m/l** of farmland with 93.31 acres m/l tillable, having an average CSR2 of 80. The soils being Ely silty clay loam, Ladoga-Billett, Otley & Bremer silty clay loam. This farm has been tilled as needed. There are 36.5 acres m/l on the North side of 120th St that lie basically flat. The 60 acres m/l



on the South side of 120th St has gentle slopes w/ terraces.

Note: 2.2 acres m/l around the fenced Well are owned by the City of Wellman & can be leased / farmed as it has been in the past.



Tract III: Located 2¼ mile West of Wellman on Hwy 22, then 1 ½ mile South on Dogwood Ave & 1 mile West on 145th St, then ¼ mile North on Level B-Cedar Ave **70.5 acres m/l**. This Tract is a great



Outdoorsman/ Hunting property. There are 34.37 tillable acres with an average CSR2 of 58.1. Of the tillable acres, 25.92 acres are in the following CRP contracts: 4.1 acres at \$216/acre thru 2029, 13.5 acres at \$233.96 thru 2023, 5 acres at \$216/ acre thru 2029, 5.5 acres at \$224.30/ acre thru 2027 & 1.92 acres at \$220.48/ acre thru 2024. The 2023 CRP payment will be prorated to date of closing. There are also 33.85 acres of Timber with Smith Creek. This property is somewhat private & secluded as it is located on a Level B Road. The location along with Timber, CRP acres & water source make it great habitat for wildlife including Deer, Turkey, Pheasant, etc. The current annual income is \$6,778.00. (Hopefully, but not guaranteed, the CRP contract that expires this year can be renewed when the Enrollment time is announced).



Note: The Acreage w/ home will be offered to the Buyer of Tract I following the auction. Buyer/s of Tract I & II will be acquiring the current Tenant for the 2023 crop year. 50% of the farmland rent due will be paid to the Buyer/s at closing with the balance due November 1, 2023. Duwa's Auction Service LLC shall assume no liability for any errors, omissions or inaccuracies in the information provided. All critical information shall be independently verified. **TERMS:** 15% down day of auction w/balance due on or before May 12, 2023, at which time the deed & abstract will be delivered. **CLOSING:** On or before May 12, 2023 **POSSESSION:** Tract I & II at closing, subject to the Tenants rights following the harvest of the 2023 crop or March 1, 2024, **Tract III:** At closing. **TAXES:** Prorated to date of closing.

All announcements day of auction take precedence over all previous advertising.

RICHARD GRIFFITH ESTATE FARMLAND

Auctioneer: Dwight Duwa - 319-330-6023 or 319-646-6775

Attorney: Craig Davis, 211 W Washington St, Washington, IA 52353 - **Executors:** Phil Griffith & Joel Griffith **POA:** Phil Griffith

Web: duwasauction.com Not responsible in case of theft or accidents