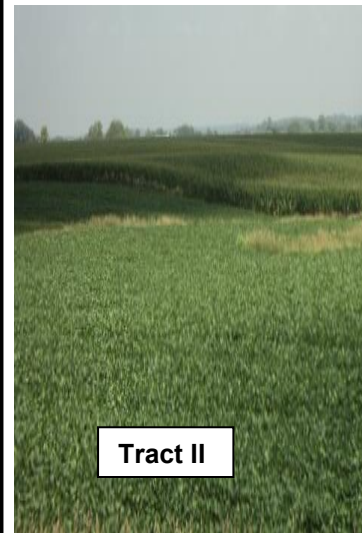


FARMLAND AUCTION

To settle the Estate of Ruth Palmer, we will offer for auction the following Farmland located ½ mile South of Wellman, IA on Ginkgo Ave. Auction will be conducted at Duwa's Auction Building, 1365 Hwy 22, Wellman

Friday–September 26, 2025 – 10:00am



Tract II

395.5 acres m/l

Washington County- Lime Creek Twp
Sections 24, 25 & 30

To be sold in 6 Individual Tracts

Tract I – 6.50 acres m/l
w/Home & buildings

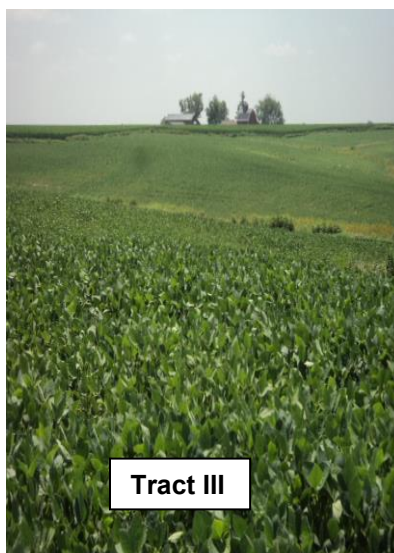
Tract II: 124.50 acres m/l – 69.3 CSR2

Tract III: 85 acres m/l – 69 CSR2

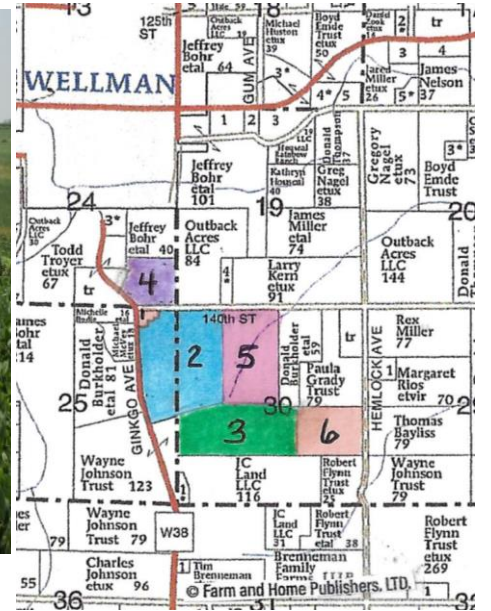
Tract IV: 37.5 acres m/l – 51.4 CSR2

Tract V: 80 acres m/l – 41.1 CSR2

Tract VI: 62 acres m/l – 40.4 CSR2



Tract III



AUCTION to be conducted at Duwa's Auction Building

Tract I: 6.50 acres m/l w/Home & Buildings Located ½ mile South of Wellman on the SE corner of Ginkgo & 140th St. This Acreage features a 1½ story cottage style older 3 bedroom, 1 bath home. This home has a newer steel roof, newer working septic system & 100 amp service. This home has 1,173 sq ft of living space & in need of cosmetic updates. It has a detached older 2 car garage. The buildings consist of: 51'x100' steel frame Mono slope confinement cattle building, complete w/concrete floor, 5'6" concrete walls, 40'x51' manure storage, Roll-o-matic manual 2 curtain ventilation, 15' concrete feeding driveway, Hi capacity J style concrete bunks, Richie automatic waters. 30'x48' Statler Construction post frame shop building w/6" fully insulated steel lined walls, 20'x16'H automatic fully insulated overhead door, floor drain w/steel grate, 7'x8'-½ bath, 100 amp service, Reznor LP heater, 8-8' florescent lights. 48'x72' post frame machine shed w/24'wx14'h door, 16'x14' overhead door, 100 amp service w/ 220; 48'x48' barn w/steel roof, concrete pens, head gate, newer Ritchie cattle water & concrete feeding floors; 24'x60' older machine shed; 36'x160' Older Cargill hog finishing building needing repair w/8' pit, 8 pens having cattle slats w/automatic waters; 45'x50' Open front Greiner Cattle Building w/5' treated line wall, concrete floor & 18' concrete feeding floor; 52'x60' Wieser constructed concrete bunker silo w/concrete floor & 8' wall w/concrete pad & other concrete feeding floors. 12'x24' portable fully insulated office building w/electric baseboard heat, window air, vinyl siding & steel roof. Grain storage includes: 21,000bu Conrad bin w/8" Sukup power sweep, 5hp fan, 8" unload, 3 roof vents & aeration floor, 8500 bu Stormor top drying bin, 2-36" Farm Fan burners, 8" Sukup power sweep, 8" unload & roof vents, 2 hp cooling fan; Sioux 5000 bu bin w/ 8" unload, aeration floor & manual sweep. Kohler 4 cyl, LP 30 KW power system w/ auto transfer switch; 25'x30' older granary w/ wood siding & steel roof. Water is supplied w/deep well having submersible pump. Farmer's Coop of Keota & Home Gas of Wellman own the LP tanks that service this property.

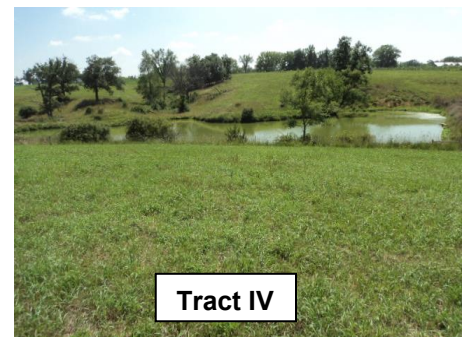


Tract I

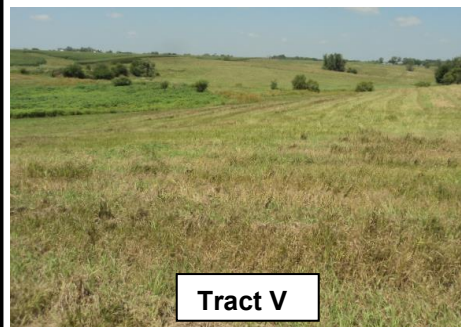


Tract I

If same entity purchases Tract I & Tract V, the Buyer has the right to purchase the 1.5 acre lane that connects these two parcels at the price per acre established for Tract II. Tract II: 124.50 acres m/l of farmland, located just South of the Farmstead along Ginkgo Ave & 140th St. There are 104.8 tillable acres with an average CSR2 of 69.3. The soils are mostly: Hedrick silty clay loam, Hedrick & Givin silt loam, Rinda & Mahaska silty clay loam & Ladoga silt loam. The non-tillable acres are in draws, buffer areas & ROW. This Tract has gentle slopes, is highly productive & has tile & terraces. **If Tract II & III are purchased by separate entities, there will be a recorded access easement located at the South end of Tract II for the Buyer of Tract III. Tract III: 85 acres m/l** of farmland located 1 mile South of Wellman on Ginkgo Ave, with the access drive at the South end of Tract II. The average CSR2 is 69. This Tract is all tillable excluding the draws & buffer strips. (There is no ROW). The soils consist mostly of Hedrick silt loam, Rinda silty clay loam, Givin & Ladoga silty clay loam, Ladoga & Mahaska silty clay loam. It lies w/ gentle to moderate slopes, it is tiled & terraced with an area being pattern tiled & has buffer areas where needed. **Tract IV:**



Tract IV

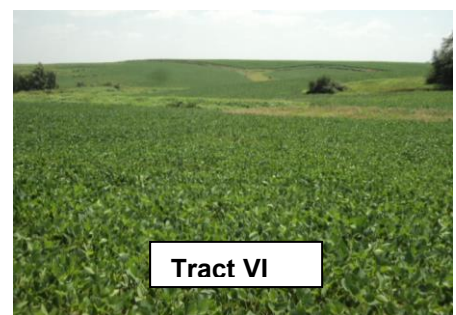


Tract V



37.5 acres m/l of farmland/ pasture, located ½ mile South of Wellman on the NE corner of Ginkgo & 140th St. There are 34.14 tillable acres in this Tract with an average CSR2 of 51.4. The soils consist mostly of Clinton silty loam & Lindley loam. It has gentle to moderate slopes. The base acres are Corn 27.36 acres, yielding 156 bu/ac & Beans .61 acres, yielding 42 bu/ac. The non-tillable acres contain a pond, small areas with trees & ROW. Historically this parcel has been pasture/ hay. With the location & topography, it would be suitable for development which would utilize its natural beauty. **Tract V: 80 acres m/l**, Located 1 mile South of Wellman on Ginkgo Ave then ½ mile East on 140th St. It is basically all tillable less the draws & ROW. The average CSR2 is 41.1 with the soils being mostly: Lindley, Ackmore-Nodaway, Gara-Armstrong & Clinton loams. This Tract has slopes, has been used for cattle pasturing for many years & has a 30'x54' post framed cattle shade. **If the Buyer of Tract V & Tract I are the same entity, Buyer will have the right to purchase the 1.5 acre lane that connects these 2**

Tracts at the price per acre established by Buyer of Tract II. If Buyer of Tract 5 & 6 are the same entity, the Buyer will have the opportunity to purchase a 25'x640' lane access of .37 of an acre from the Buyer of Tract 3 at the price per acre established. Tract VI: 62 acres m/l Located ½ mile South of Wellman on Ginkgo Ave, 1 mile East on 140th St & ½ mile South on Hemlock ending as Level B Road. This tract has 53 tillable acres m/l with an average CSR2 of 40.4. The soils are mostly Armstrong & Gara loam, Colo-Zook silty clay loams, & Gara-Armstrong complex. It has assorted tile & terraces.



Tract VI

OPEN HOUSE: Tues & Wed August 19 & 20 – 5-7pm

NOTE: The base acres for Tracts 2,3,5 & 6 are combined & will be divided according to farming history by the FSA office. Total bases are Corn 275 acres, yielding 156 bu/ac & Bean 6.4 acres, yielding 42 bu/ac. **Seller's will provide Surveys where needed if purchased by separate entities.** 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 November 14, 2025 at which time the deed/ abstract will be delivered. **CLOSING:** On or before Nov. 14, 2025 **POSSESSION:** At closing, subject to the 2025 crop harvest. **TAXES:** Prorated to date of closing. **All announcements day of auction take precedence over all previous advertising.**

DR. TERRY PALMER FAMILY FARM

Ruth Palmer Estate: owner – Executors: John Palmer, James Palmer & Catherine Wertjes

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

Attorney: Michael Brenneman, 330 E Court St, Iowa City, IA 52240 **Web:** duwasauktion.com Not responsible in case of accidents or theft
