

Leuschen Family Trust, Owners
HYBRID LAND AUCTION



226.55 Acres Harrison County

MONDAY, JUNE 6TH, 2022 @ 11:00AM



Spencer Auction Facility, Beebeetown - 3328 Overton Ave

Online bidding begins 5/30/2022 at www.spencerauctiongroup.com

SELLING IN 3 TRACTS:

TRACT 1 - 3755 220th St, Portsmouth, IA



TRACT 2 - 111.4 taxable acres m/l



TRACT 3 - 112.15 taxable acres m/l



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712-644-2151 402-510-FARM
322 E. 7th St. Logan, IA 51546



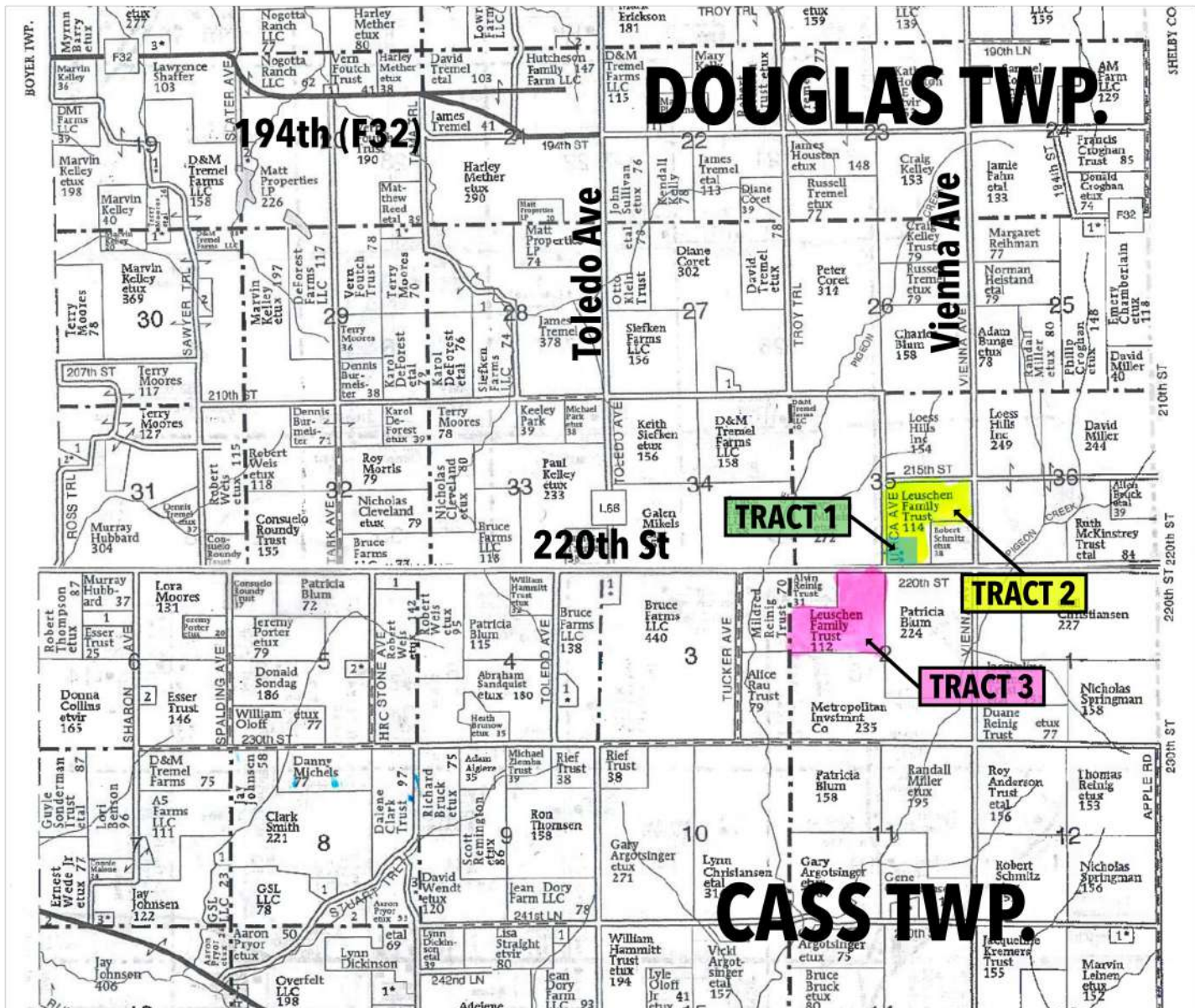
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DIRECTIONS TO FARM

DIRECTIONS TO THE FARM: From Highway 30 South edge of Woodbine, IA - East on 194th ST (Co. Road F32) approximately 5 miles, then South on Toledo Ave approx.. 2.5 miles, then East on 220th St. approx.. 1.5 miles to 3755 220th St. OR from Portsmouth, IA, West on Highway 44 approx. 3.5 miles to Vienna Ave. North on Vienna Ave 3 miles to 220th St., then West on 220th St to the farms. Tract 1 and 2 are on the North side of 220th St. Tract 3 is on the South side of 220th St. Signs posted.



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Tract 1

3755 220TH ST, PORTSMOUTH, IA

BRIEF LEGAL: 3 acres m/l to be surveyed located in the SW ¼ SE ¼ Section 35, Douglas Township, Harrison County, Iowa. Taxable acres to be determined after survey

Beautifully maintained 2 story home with 4 plus bedrooms, 2 bathrooms, and attached 2 car garage. Property features a 56' x 56' barn that is updated most recently used for recreational use. Property includes 2 older Steel grain bins and 2 additional sheds in good condition.. Woodbine School District. Sellers will provide a passing septic inspection, water test, and termite inspection prior to closing.

OPEN HOUSE DATES: Sunday, May 15th and Sunday, May 22nd from 1-3pm and Thursday, June 2nd from 5-7pm, or by appointment.

TAXES: Taxes estimated at \$1972.00 after survey. Taxes will be prorated off this amount to the date of closing.

AUCTIONEER'S NOTE: This is a very nice, well maintained and very picturesque acreage. The property has a long history of being the location of the famous "Leuschen Family Barn Dances." Anyone would be proud to call this acreage home.



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Tract 2

111.4 TAXABLE ACRES m/l

BRIEF LEGAL DESCRIPTION: The N 1/2 of the SE 1/4 and the SW 1/4 SE 1/4 except approximately 3 acres m/l acreage to be surveyed, all in Section 35, Douglas Township, Harrison County, Iowa. Tract 2 acres will be determined after survey of Tract 1.

FSA INFORMATION: Farm# 498 Tract# 667

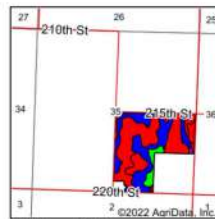
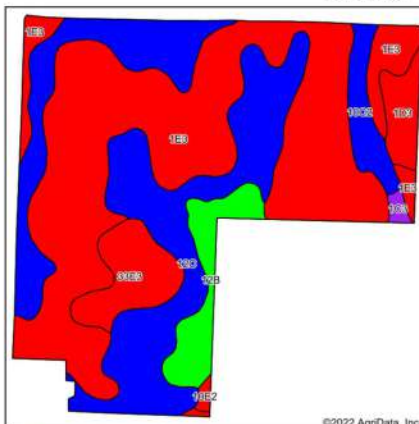
CROPLAND: 112.08 certified in 2021

CSR2: 46.8 per Surety Maps

CRP: 2.20 acres in CRP contract #1519A. Contract expires 9/30/2022. Seller will retain 100% of the 2022 CRP payment. New buyer may return these acres to tillable land for 2023 crop year.

TAXES: Taxes estimated at \$2324.00 after the survey of the acreage. Taxes will be prorated off this amount to the date of closing.

Soils Map



State: Iowa
County: Harrison
Location: 35-80N-41W
Township: Douglas
Acres: 114.28
Date: 4/28/2022



Soils data provided by USDA and NRCS.

Area Symbol: 1A085, Soil Area Version: 30

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-irrigated Class "c"	1/ Corn Bu	1/ Soybeans Bu	CSR2**	CSR	1/ NCCP Soybeans
1E3	Ida silt loam, 14 to 20 percent slopes, severely eroded	57.00	49.9%		I/ve	97.6	28.3	18	30	56
12C	Napier silt loam, 5 to 9 percent slopes	23.87	20.9%		I/le	214.4	82.2	80	62	87
10C2	Monona silt loam, 5 to 9 percent slopes, eroded	16.15	14.1%		I/le	211.2	61.2	66	63	79
33E3	Steinbauer clay loam, 14 to 18 percent slopes, severely eroded	6.75	5.9%		V/le	98.0	27.8	10	20	45
12B	Napier silt loam, 2 to 5 percent slopes	6.25	5.5%		I/le	230.4	86.8	93	77	90
1D3	Ida silt loam, 9 to 14 percent slopes, severely eroded	3.33	2.9%		I/le	126.4	36.7	32	40	61
1C3	Ida silt loam, 5 to 9 percent slopes, severely eroded	0.55	0.5%		I/le	169.6	49.2	58	50	64
10E2	Monona silt loam, 14 to 20 percent slopes, eroded	0.38	0.3%		I/ve	153.6	44.5	45	43	66
Weighted Average						3.62	146.6	42.5	46.8	43.8
										*n 67.2

**IA has updated the CSR values for each county to CSR2.

*Yield data provided by the ISPAID Database version 8.1.1 developed by IA State University.

**n: The aggregation method is "Weighted Average using all components"

*c: Using Capabilities Class Dominant Condition Aggregation Method



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Tract 3

112.15 TAXABLE ACRES m/l

BRIEF LEGAL DESCRIPTION: The E ½ NW ¼ and the SW ¼ NW ¼, all in Section 2, Cass Township, Harrison County, Iowa. (South side of 220th St)

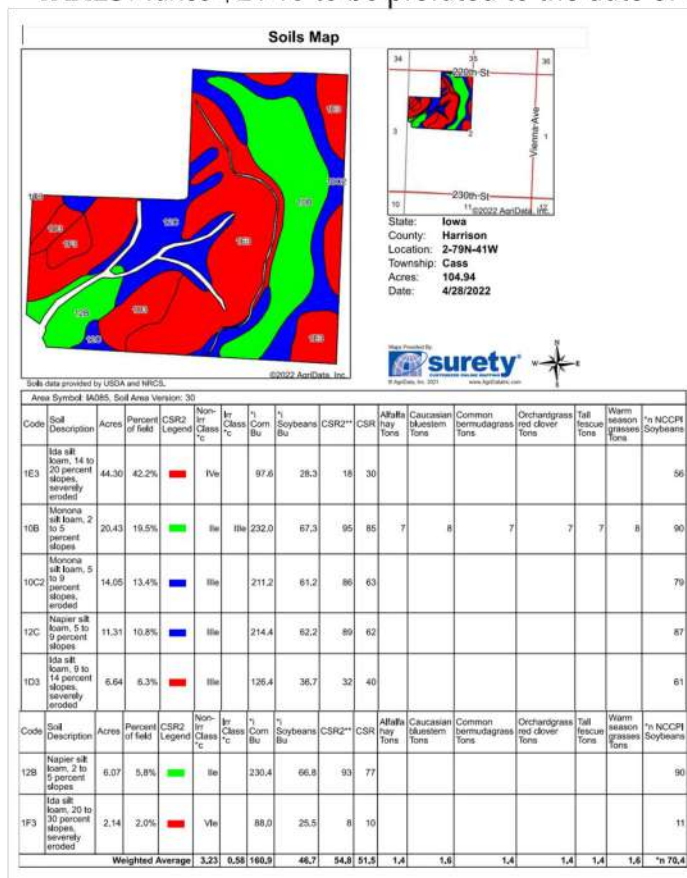
FSA INFORMATION: Farm# 498 Tract# 667

CROPLAND: 104.94 certified in 2021

CSR2: 54.8 per Surety Maps

CRP: 3 acres of CRP contract# 11137. Contract expires 9/30/2025. Yearly payment of \$1157.00. Seller will retain 100% of the 2022 CRP payment. New buyer will assume and abide by the terms of the contract.

TAXES: Taxes \$2946 to be prorated to the date of closing.



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FSA Information

Tract Number: 667 Description S7 SE1/4 SEC 35 G, S7 NW1/4 SEC 2 D
FSA Physical Location : Harrison, IA ANSI Physical Location: Harrison, IA
BIA Range Unit Number:
HEL Status: HEL: conservation system is being actively applied
Wetland Status: Wetland determinations not complete
WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
228.96	225.37	225.37	0.0	0.0	0.0	5.2	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FPW	Native Sod		
0.0	0.0	220.17	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
CORN	116.9	165	0.00
SOYBEANS	102.9	44	0.00
Total Base Acres:	219.8		

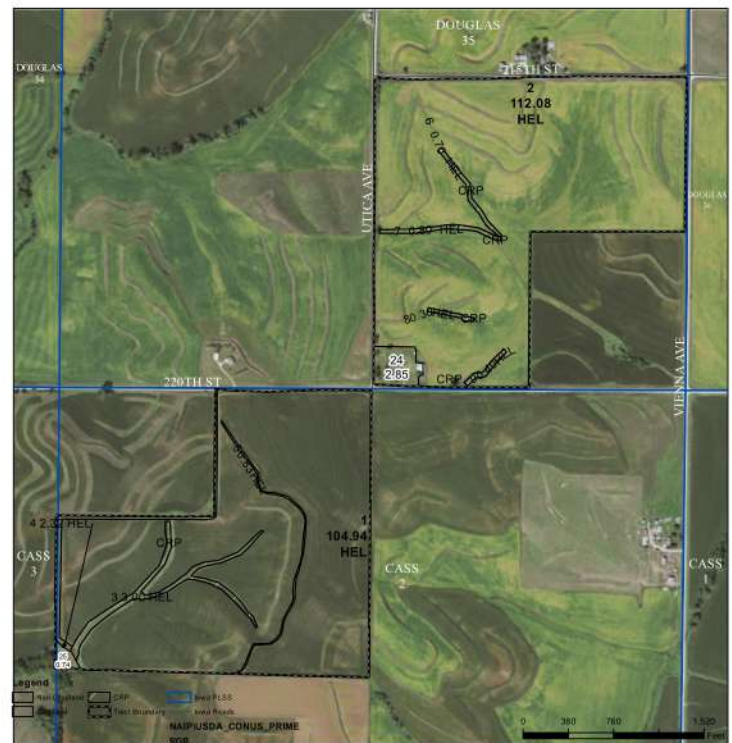
Owners: LEUSCHEN FAMILY TRUST

AUCTIONEER'S NOTE:

Tracts 2 and 3 are well maintained, lay well, in good fertility, terraced and either or both would make a great addition to any farming operation. The acreage could be added to either tract or both, if desired. Be at the auction!

-Ed Spencer

NOTE: Tract 2 and Tract 3 Farmland bases are combined. If sold to different buyers, the FSA will split the bases after closing. Both farms have terraces in program. Contact Spencer Auction Group for Terrace maps.



2022 Program Year
Map Created February 10, 2022
Farm 498
Tract 667
Tract Cropland Total: 225.37 acres
USDA is an equal opportunity provider, employer, and lender.

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Crop Yields

State	IOWA 14	Date	04/14/2022	Page 7 of 12	AB
<div> <div> </div> <div> SCAN: </div> <div> 2022 </div> </div>					
County	85 HARRISON	Crop	RP-SOYBEANS		
Practice	NON IRR	Type	COMM		
² Legal Description 2 79N 41W 35 80N 41W					
Unit Description LEUSCHEN					
Insured's Share 1.000		³ Name of other persons sharing in crop			
Unit Number OU 3.0001 TA FSN 498 Yield No. 1.0 <input type="checkbox"/> Added Land/Cropland Acres <input type="checkbox"/> New Prac/Type/TMA <input type="checkbox"/> New Crop <input type="checkbox"/> Meas. Serv.					
Crop Year	Pre/Post-Quality Total Production	Acres	Pre/Post-Quality Actual Yield/Yield Descriptor	B	¹ Production Record Type
12	3776	104.9	38 TA		High Risk Area Class
13	5381	112.1	48 TA	53	T-Yield
14	4714	104.9	45 TA L	555.0	Total
15	6278	112.1	56 TA	10	+ Years
16	6294	104.9	60 TA	56	= Protein Yield
17	7062	112.1	63 TA	57	Prior Yield
18	B 7343	104.9	70 TA	56	Ave Yield
19	B 5605	112.1	50 TA		Adj Yield
20	B 5979	104.9	57 TA	56	Rate Yield
21	B 7847	112.1	70 TA	58	Appr Yield
FSA Farm/Tract/Field Field Planted Reported Acres High Risk Prevented Plant Date 488-667-1 104.94 488-667-2 112.08					
Total					
Remarks/Other SC 03/15/22 PR 04/29/22 PL 06/15/22 AR 07/15/22 Trend Adjustment A, Actual Non-Trend App Yld 56.0 Trend Ylds: 12T=41, 13T=52, 14T=49, 15T=59, 16T=63, 17T=65, 18T=72, 19T=51, 20T=58, 21T=70					

CHUBB ACE PROPERTY AND CASUALTY RAIN AND HAIL LOSS MPCl Acreage and Production Report					
County	85 HARRISON	Crop	RP-CORN		
Practice	NON IRR	Type	GSG		
² Legal Description 2 79N 41W 35 80N 41W					
Unit Description LEUSCHEN					
Insured's Share 1.000		³ Name of other persons sharing in crop			
Unit Number OU 3.0001 TAYA FSN 498 Yield No. 4.0 <input type="checkbox"/> Added Land/Cropland Acres <input type="checkbox"/> New Prac/Type/TMA <input type="checkbox"/> New Crop <input type="checkbox"/> Meas. Serv.					
Crop Year	Pre/Post-Quality Total Production	Acres	Pre/Post-Quality Actual Yield/Yield Descriptor	B	¹ Production Record Type
12	7083	112.1	63 PTA L		High Risk Area Class
13	21504	104.9	205 TA	180	T-Yield
14	19952	112.1	178 TA L	1818.0	Total
15	22029	104.9	210 TA	10	+ Years
16	23541	112.1	210 TA	182	= Protein Yield
17	22553	104.9	215 TA	192	Prior Yield
18	M 9783	112.1	87 PTA L	182	Ave Yield
19	B 22554	104.9	215 TA		Adj Yield
20	B 20178	112.1	180 TA	182	Rate Yield
21	B 26750	104.9	255 TA	199	Appr Yield
FSA Farm/Tract/Field Field Planted Reported Acres High Risk Prevented Plant Date 488-667-1 104.94 488-667-2 112.08					
Total					
Remarks/Other SC 03/15/22 PR 04/29/22 PL 05/31/22 AR 07/15/22 OPTIONS:TAYA A, Actual 80% YA Plug,12T=161, 18T=168 Non-Trend App Yld 187.0 Trend Ylds: 12T=86, 13T=225, 14T=196, 15T=226, 16T=224, 17T=226, 18T=96, 19T=222, 20T=185, 21T=257					

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Terms

POSSESSION

TRACT 1– Full possession of home and barn at closing. Grain bin rented for the 2022 crop season in the amount of \$750.00. New buyer will receive a credit from the sellers in the amount of \$375 at closing, and \$375 directly from the tenant on August 1st, 2022. Full possession of grain bins will be on or before March 1st, 2023.

TRACT 2 AND TRACT 3 POSSESSION Farm is subject to a cash rent lease for the 2022 crop year. New buyers will receive full possession 3/1/2023.

TRACT 2– Buyer will receive the 2022 cash rent based off of 115 acres x \$300 = \$34,500 payable as follows: Buyer will receive a credit in the amount of \$17,250 from the seller at closing. Buyer will receive the 2nd half cash rent in the amount of \$17,250 on August 1st, 2022.

TRACT 3 – Buyer will receive the 2022 cash rent based off of 105 acres x \$300 = \$31,500 payable as follows: Buyer will receive a credit in the amount of \$15,750 from the seller at closing. Buyer will receive the 2nd half cash rent in the amount of \$15,750 on August 1st, 2022.

METHOD OF AUCTION

Tract 1 will sell on a total dollar basis. Tract 2 will sell 111.4 taxable acres times the bid. Total taxable acres on Tract 2 may be adjusted after deducting taxable acres surveyed from Tract 1. Tract 3 will sell 112.15 taxable acres times the bid.

CLOSING: Buyer will be purchasing the properties in their "as-is, where-is" condition. Successful bidder will sign a purchase agreement the day of the auction on each tract and deposit a 10% earnest in the Blair Title Trust account, where it will be held until closing. Your bid is NOT subject to financing. Seller will provide an updated abstract. Buyer will have a title opinion rendered by an attorney of buyers choice. Each party will be subject to normal fees associated with closing a real estate transaction. Closing to be on or before July 7th, 2022

ACCEPTANCE OF BIDS: Final bid is subject to the Sellers approval.

DISCLAIMER: 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, 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 the acreage. 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.

AGENCY: Farms America, INC/Ed Spencer Real Estate and Spencer Auction Group are agents for and represent the sellers in this transaction. All bidders will be considered customers, not clients.

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