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**THE PRUDENTIAL MORTGAGE LOAN**

# MIRROR

Iowa's largest single farm unit is security  
for Iowa-Nebraska's largest farm loan.

# From Tenant Farmer to Agri-Businessman

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More than 10 square miles of fertile Northwest Iowa land represents the security for the largest farm loan ever committed by the Iowa-Nebraska Mortgage Loan Office. It is also the largest single farm unit in the state of Iowa. It changed ownership on March 1, 1964 when the 6,510-acre Adams' farm at Odebolt was sold by the Adams Trust to Charles E. Lakin of Emerson, Iowa.

Four generations of the Adams family have lived on the farm, nationally known as the Adams Ranch. In 1871, Hiram C. Wheeler purchased nine sections of land from the Iowa Railroad Company at a discount price of \$3 per acre because of the size of the purchase. W. P. Adams

bought the land in 1894, added to it, and made major building improvements.

W. P. Adams developed the farm with a centrally located headquarters to reduce travel time for the mule teams used in the farm work. Each section of land was tightly fenced with concrete posts and woven wire, most of which has been replaced with strands of barbed wire. The elder Mr. Adams died in 1937 and the management of the property was taken over by his son, Robert B. Adams. Robert was a widely known horse fancier whose horses won many honors nationally. Following his death in 1956, W. P. Adams II took over direction of the ranch. He is president of the National Hereford Association.

Change of ownership from Mr. W. P. Adams (l.) to Mr. Charles E. Lakin on the largest single farm unit in the State of Iowa.





In the early years, thousands of sheep grazed the ranch. Now the sheep barns have been converted to cattle barns for the purebred Hereford herd developed by W. P. Adams II.

The operating headquarters of the ranch has seven homes, a bunkhouse for single men, a provisions store, and a mess hall with full-time cook. Other improvements include grain storage facilities for 300,000 bushels of grain, and a machine shop.

Over the years the ranch has been visited by thousands of tourists who watched the mule teams work and were fascinated by the large trees that bordered sections of land. Today the mule teams have gone and mechanical equipment does the tilling, planting, and harvesting operations. Excellent management is evident in the dark-colored,

deep loessial soils and the waterways with grassy banks and tiled-out for proper drainage.

Charles E. Lakin, the new owner of the ranch, is the grandson of an early settler in Southwestern Iowa who was a very successful farmer and livestock feeder for a half century. The present Charles Lakin, following his grandfather's advice to "Work and think," has grown from a tenant operator at the age of 18 to become the owner of 10,500 acres of land, all of which he personally operates. Good management and the resulting financial profits invested wisely have made it possible for him to increase the 480 acres left to him by his grandfather in 1944 to his present holdings.

In 1947, he obtained an International Har-  
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Headquarters of the 6,510-acre Adams Ranch at Odebolt, Iowa.



# AGRI-BUSINESSMAN

*continued*

vester franchise and began operation of the Lakin Implement Company. With this tie-in Mr. Lakin is able to buy at cost the heavy power equipment used in the development of his land. In 1954, aware of the need for commercial fertilizers in modern farming, he started the Lakin Fertilizer Company with a number of anhydrous ammonia plants. Wanting a cheaper fuel to operate his increasing number of farm machines, he established the Lakin Propane Company in 1955. For better marketing of his grain he bought, in 1957, the Emerson Grain Company with elevators close to his farming operations at Emerson and Neola, Iowa.

Mr. Lakin also owns several thousand acres of land in the Missouri River Valley near Onawa, Iowa. This was land badly damaged by repeated overflows, covered with sand bars, debris, brush, and timber, and having many sloughes and wet areas. Mr. Lakin visualized the present Missouri River Valley having a controlled river channel not subject to the disastrous floods of previous generations. Most of this land now has been cleared, drained, deep-plowed (three feet), and fertilized. It is considered to be some of the most productive soil of the region. A portion of the tract is developed for irrigation from the Missouri River.

Mr. Lakin has demonstrated that to be highly successful as a large operator, a farmer must be an agri-businessman. Much of his time is devoted to keeping accurate cost accounting records with an eye to increasing efficiency of operations and

## ABOUT THE AUTHOR

Robert W. Sim has been with the Iowa-Nebraska Mortgage Loan Office since 1954. As reviewing appraiser he serves the Iowa-Nebraska area adjacent to the city of Omaha.

Bob graduated from the University of Nebraska, College of Agriculture, in 1950. He was in the U.S. Army from 1950 to 1952, serving with the 1st Cavalry Division in Korea.

He, his wife, Pat, and their three daughters, Suzanne, Elizabeth Ann, and Leslie Jane, live in Omaha.

improvement in production. Yet, he is a practical person who often can be found in grease-covered clothes repairing or operating equipment as necessity dictates. He is a licensed pilot and uses his own plane, observing farm operations and commuting between his various businesses and farm enterprises.

Mr. Lakin still owns the original acreage bought by his grandfather in 1891. As a farm it is inferior to the productive farms he has bought and developed. The sentiment attached to its ownership, however, makes it unlikely that he will ever sell it.

In the Adams Ranch and Charles E. Lakin is found the combination of one of the outstanding large farms of the Corn Belt owned and operated by an enterprising and successful farmer and businessman. With this combination, our office believes that Prudential has an excellent investment.

Aerial view showing a portion of the acreage and tree-lined sections.

