

163 Acres m/l, Cedar County, IA

Parcel 1 - 83 Acres m/l
Frank Townsend - North of Bennett

Parcel 2 - 80 Acres m/l
Herbert L. Townsend Estate - South of Tipton

Two High Quality Cedar County Farms

Date: Friday, April 8, 2016

Time: 10:00 a.m.

Auction Site:

St. Mary's Parish Hall

Address:

209 Mulberry Street
Tipton, IA 52772

Auction Information

Method of Sale

- Parcels will be offered individually and will not be combined.
- Sellers reserve the right to refuse any and all bids.

Agency

Hertz Real Estate Services, Inc. and their representatives are Agents of the Seller.

Terms of Possession

10% down payment required the day of sale. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before May 13, 2016 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Taxes will be prorated to date of closing.

Announcements

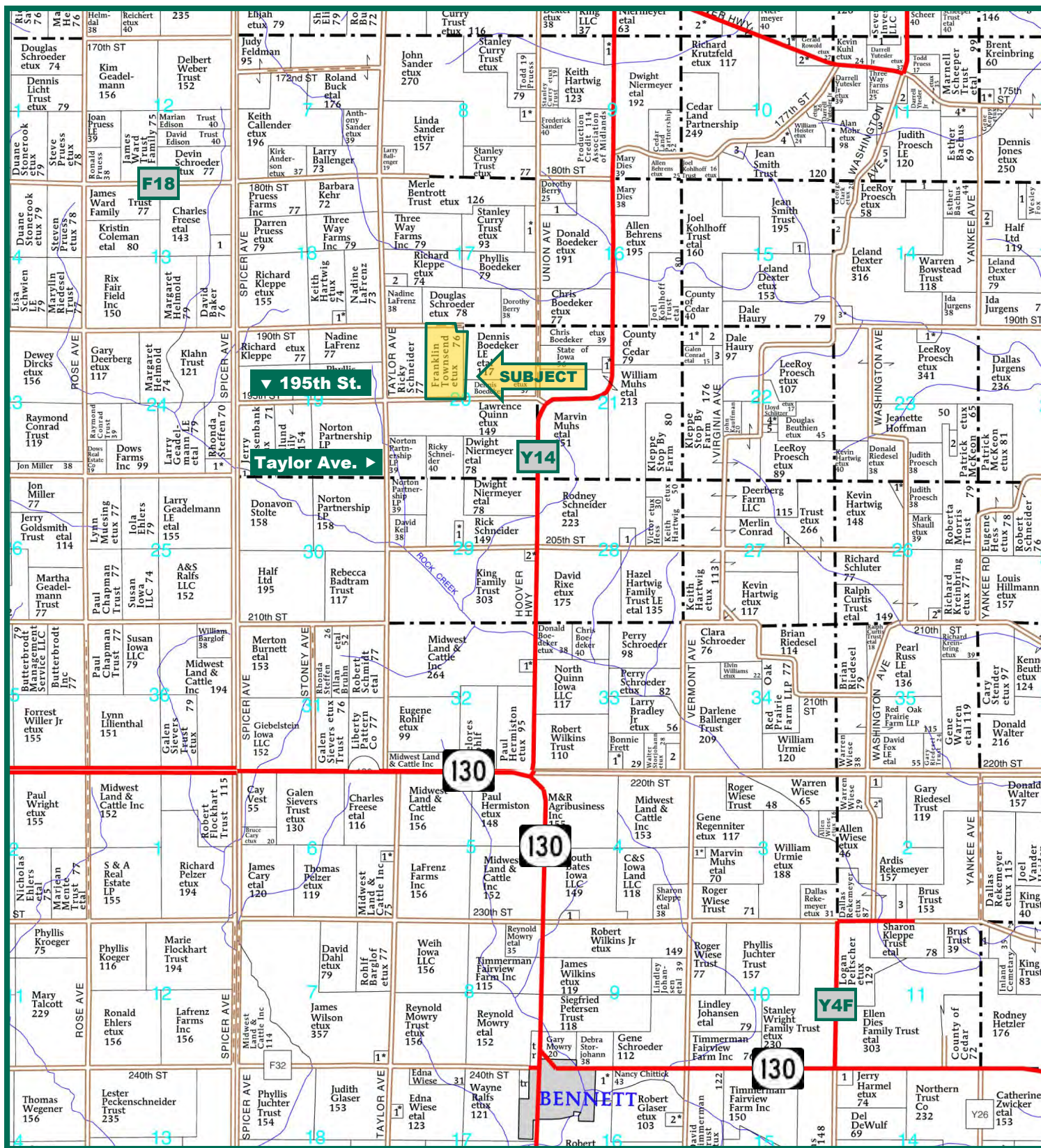
Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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Plat Map: Parcel 1 - Springfield Township



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Aerial Photo: Parcel 1



Property Information Parcel 1 - 83 Acres, m/l

Location

From Bennett: 4½ miles north on Hoover Highway, then ½ mile west on 195th Street.

Legal Description

The E ½ NW ¼ of Section 20, Township 81 North, Range 1 West of the 5th P.M., Cedar County, Iowa, except the north 18 rods of the east 18 rods thereof.

Seller

Franklin N. Townsend and
Kristi A. Townsend

Real Estate Tax - Estimated

Taxes Payable in 2015 - 2016: \$2,312
Net Taxable Acres: 81.62 Acres
Tax per Net. Tax. Ac.: \$30.83

FSA Data

Farm Number 6355, Tract 2906
Crop Acres: 81.8* Acres
Corn Base: 76.4 Acres
Corn PLC Yield: 165 Bu.
Bean Base: 1.1 Acres
Bean PLC Yield: 49 Bu.
*There are 2 acres of cropland currently
being certified as grass waterway.

Soil Types/Productivity

Primary soils are Tama, Downs and
Muscatine. See soil map for detail.
• **CSR2:** 91.2 per AgriData Inc. 2016,
based on FSA crop acres.
• **CSR:** 88.8 per AgriData Inc. 2016,
based on FSA crop acres.
• **CSR:** 89.9 per County Assessor, based
on net taxable acres.

Land Description

Considered flat to gently rolling.

Drainage

Tile and natural.

Fairview Cemetery

Fairview Cemetery in the northeast corner
excluded.

Possession

This lease is open for 2016. Possession
will be April 11, 2016. Buyer to reimburse
seller \$8,646.41 at closing, representing
P & K fertilizer that was applied in the fall
of 2015. The seller will provide the buyer
a copy of the invoice.

Comments

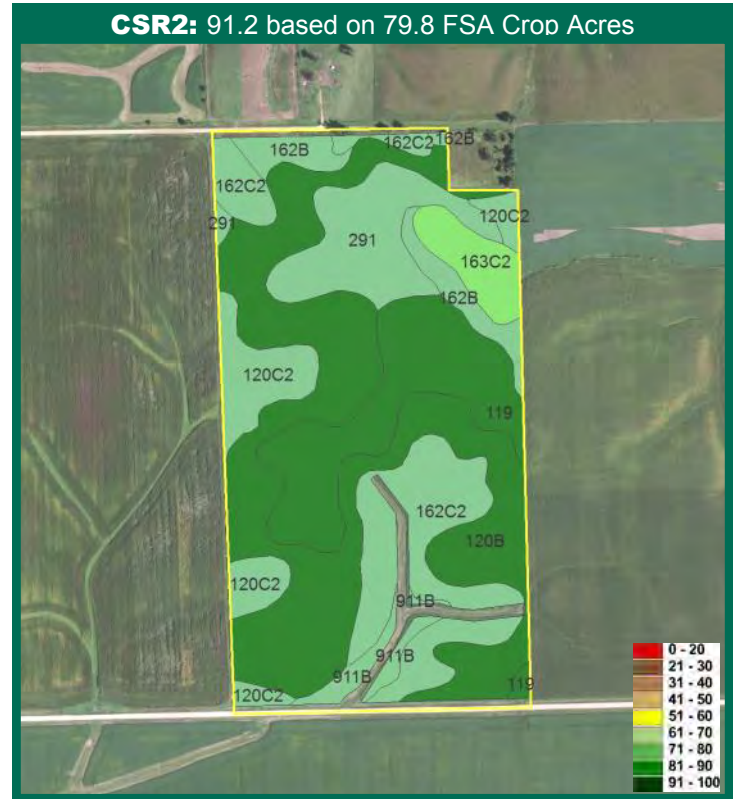
This is a high quality Cedar County farm
located in a strong area with excellent
soils! Excellent Investment Quality Farm!

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Soil Maps: Parcel 1



Measured Tillable Acres		79.8	Avg. CSR	88.8	Avg. CSR2*	91.2	
Soil Label	Soil Name	CSR	CSR2	Percent of Field	Non_Irr Class	Acres	
119	Muscatine silty clay loam, 0 to 2	100	100	15.1%	I	12.08	
120B	Tama silty clay loam, 2 to 5 percent	95	95	39.8%	Ile	31.73	
120C2	Tama silty clay loam, 5 to 9 percent	78	87	8.2%	IIle	6.51	
162B	Downs silt loam, 2 to 5 percent	90	90	4.6%	Ile	3.67	
162C2	Downs silt loam, 5 to 9 percent	73	82	16.1%	IIle	12.82	
163C2	Fayette silt loam, 5 to 9 percent	68	76	4.0%	IIle	3.17	
291	Atterberry silt loam, 0 to 2 percent	90	90	10.1%	I	8.03	
911B	Colo-Ely complex, 2 to 5 percent	85	82	2.2%	Ile	1.7	

CSR/CSR2 UPDATE: In January, 2014, the USDA Natural Resources Conservation Service (NRCS) released a soil survey update containing a Corn Suitability Rating (CSR) for Iowa soils based on a revised formula referred to as CSR2. For any given farm, the CSR values based on the CSR2 formula may be significantly different than the original CSR values published prior to January, 2014. Additionally, the current soil survey may contain soil types that are not found in pre-January, 2014 surveys, which will result in the CSR being reported as a null value. As the market transitions to the new CSR2 formula, we are providing both CSR and CSR2 values where both values are available. If a soil type does not have a CSR value, and is being reported as a null value, we are providing the weighted CSR based on the pre-January, 2014 soil survey data.

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Photo & Google Earth Aerial: Parcel 1



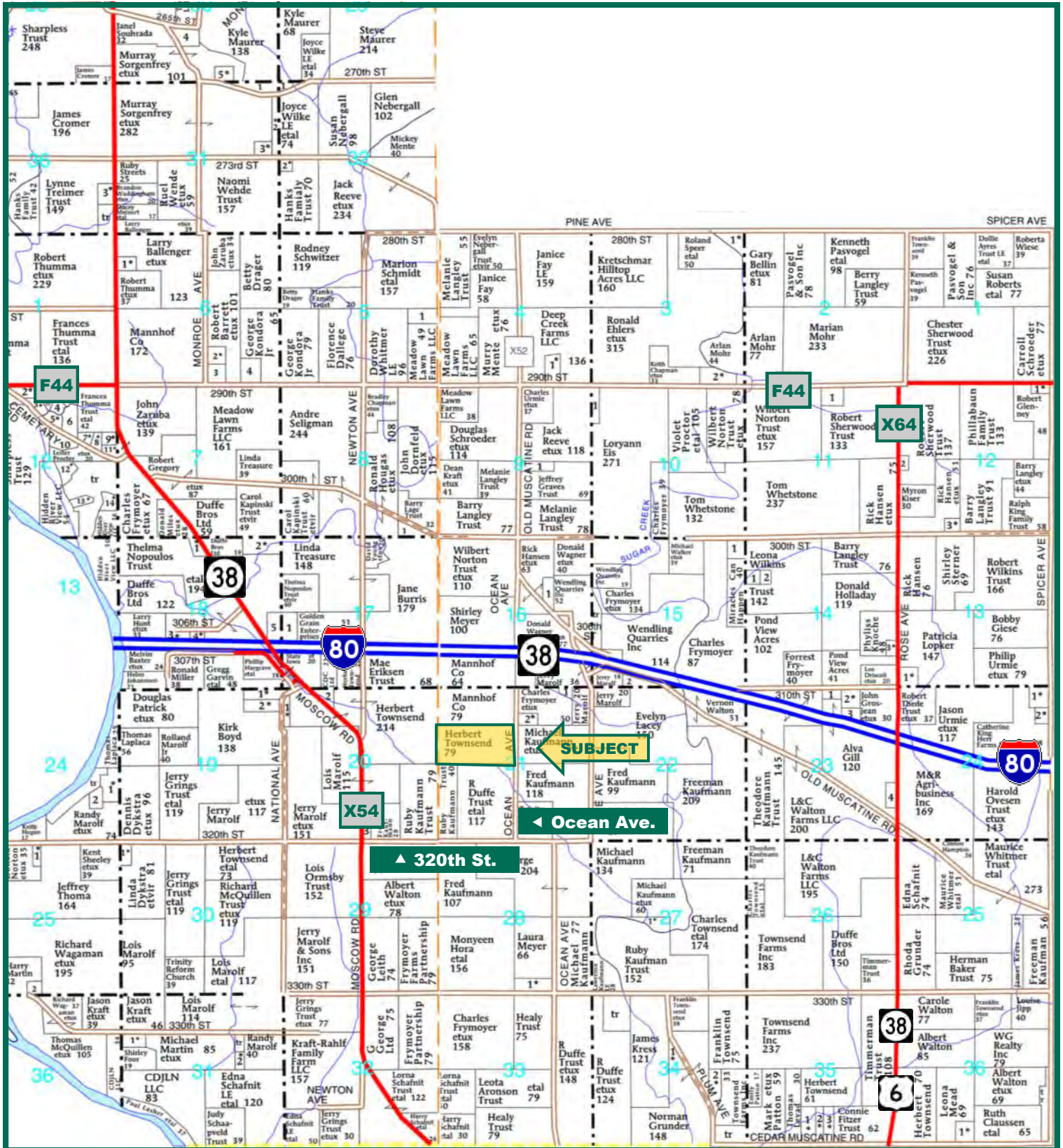
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Plat Map: Parcel 2 - Sugar Creek Township



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Aerial Photo: Parcel 2



Property Information Parcel 2 - 80 Acres, m/l

Location

From Interstate 80 / Highway 38 Tipton Exit: 1 mile south on County Road X54, then 1 mile east on 320th Street, then ½ mile north on Ocean Avenue.

Legal Description

The S ½ of the NW ¼ of Section 21, Township 79 North, Range 2 West of the 5th P.M., Cedar County, Iowa.

Seller

Herbert L. Townsend Estate

Real Estate Tax

Taxes Payable in 2015 - 2016: \$2,374.00
Net Taxable Acres: 79.00
Tax per Net. Tax. Ac.: \$30.05

FSA Data

Farm Number 6677, Tract 9530
Crop Acres: 75.5 Acres
Corn Base: 41.73 Acres
Corn PLC Yield: 151 Bu.
Bean Base: 33.35 Acres
Bean PLC Yield: 48 Bu.

Soil Types/Productivity

Primary soils are Muscatine, Tama, Col-
Ely and Atterberry. See soil map for
detail.

- **CSR2:** 89.5 per AgriData Inc. 2016, based on FSA crop acres.
- **CSR:** 88.5 per AgriData Inc. 2016, based on FSA crop acres.
- **CSR:** 89.0 per County Assessor, based on net taxable acres.

Land Description

Gently rolling.

Possession

Possession of the farm is subject to the 2016 cash rent lease. Buyer to receive 100% of the 2016 cash rent in the amount of \$300/Ac x 77.0 Ac = \$23,100. The first half rent in the amount of \$11,550 will be paid to the buyer at closing. The second half rent in the amount of \$11,550 will be paid to the buyer on December 1, 2016. Full possession will be upon completion of harvest of the 2016 crop.

Comments

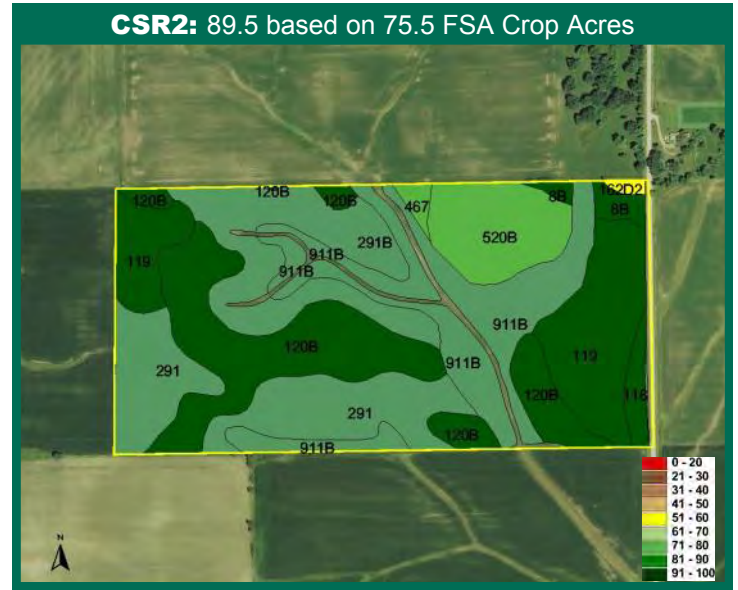
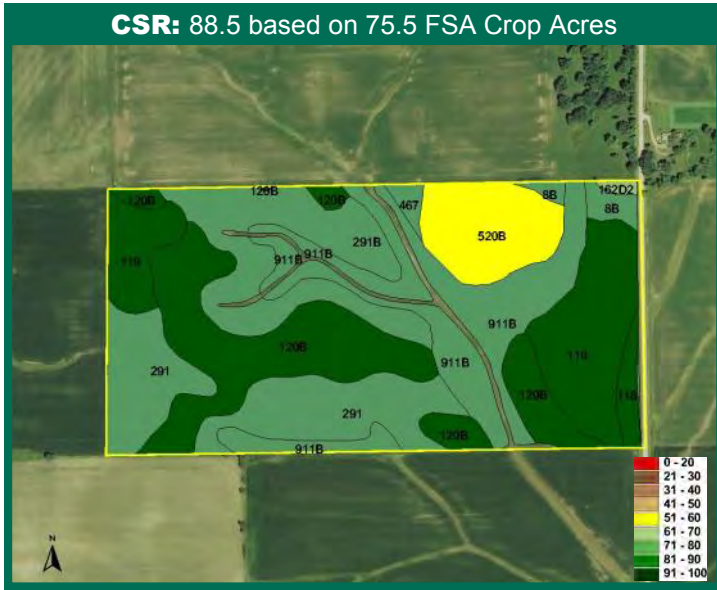
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Soil Maps: Parcel 2



Measured Tillable Acres		75.5	Avg. CSR		88.4	Avg. CSR2*		89.5
Soil Label	Soil Name	CSR	CSR2	Percent of Field	Non_Irr Class	Acres		
118	Garwin silty clay loam, 0 to 2 percent	95	94	1.6%	llw	1.26		
119	Muscatine silty clay loam, 0 to 2	100	100	15.4%	I	12.02		
120B	Tama silty clay loam, 2 to 5 percent	95	95	22.3%	lle	17.42		
162D2	Downs silt loam, 9 to 14 percent	63	58	0.3%	llle	0.27		
291	Atterberry silt loam, 0 to 2 percent	90	90	16.7%	I	12.99		
291B	Atterberry silt loam, 2 to 5 percent	85	85	13.8%	lle	10.74		
467	Radford silt loam, 0 to 2 percent	85	79	0.8%	llw	0.60		
520B	Coppock silt loam, 2 to 5 percent	60	80	8.4%	llw	6.57		
8B	Judson silty clay loam, 2 to 5	90	94	1.6%	lle	1.27		
911B	Colo-Ely complex, 2 to 5 percent	85	82	19.0%	lle	14.82		

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Photo & Google Earth Aerial: Parcel 2



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