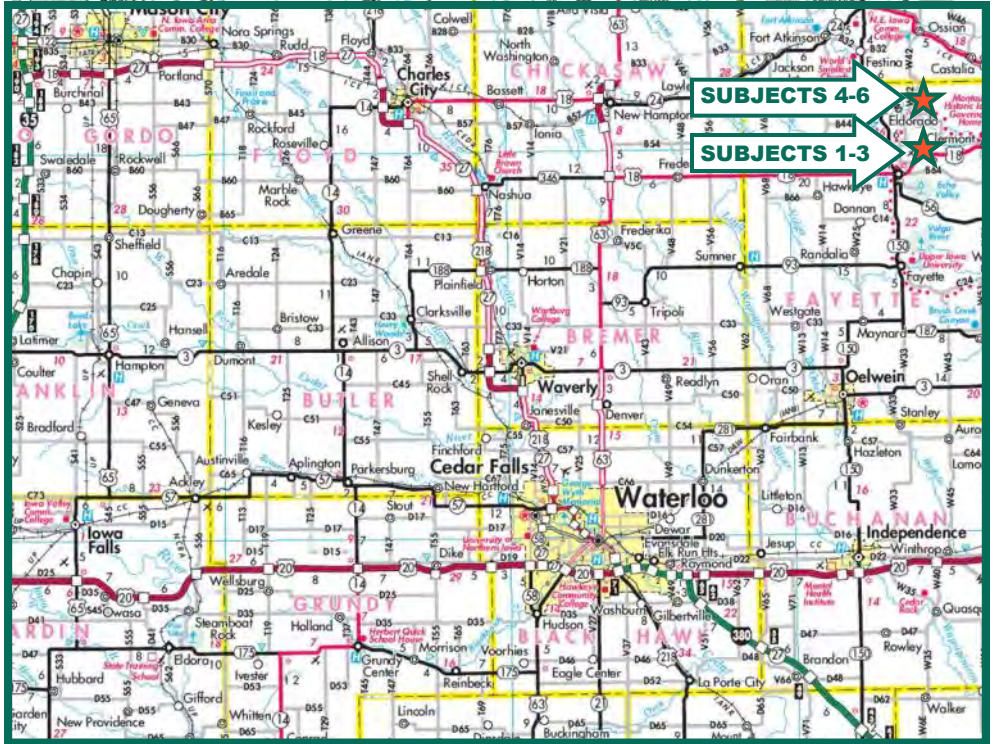




LAND AUCTION

409.35 Acres
m/I, Fayette
County, IA
Offered in 6 Tracts



Property includes: Cropland, Timber and Potential Building Site Tracts

Date: Wed., June 10, 2015

Time: 10:00 a.m.

Auction Site:

Echo Valley Reception and Banquet Center

Address:

10201 Harding Rd., West Union, IA 52175

Auction Information

Method of Sale

- Property will be offered in six tracts, no combinations.
- Seller reserves the right to refuse any and all bids.

Seller

Herbert M. Vagts Trust and
Jeanette E. Vagts Trust

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 September 1, 2015. Final settlement will require certified check or wire transfer. Closing and possession will occur September 1, 2015 subject to the existing lease which expires February 29, 2016. Taxes will be prorated to 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.

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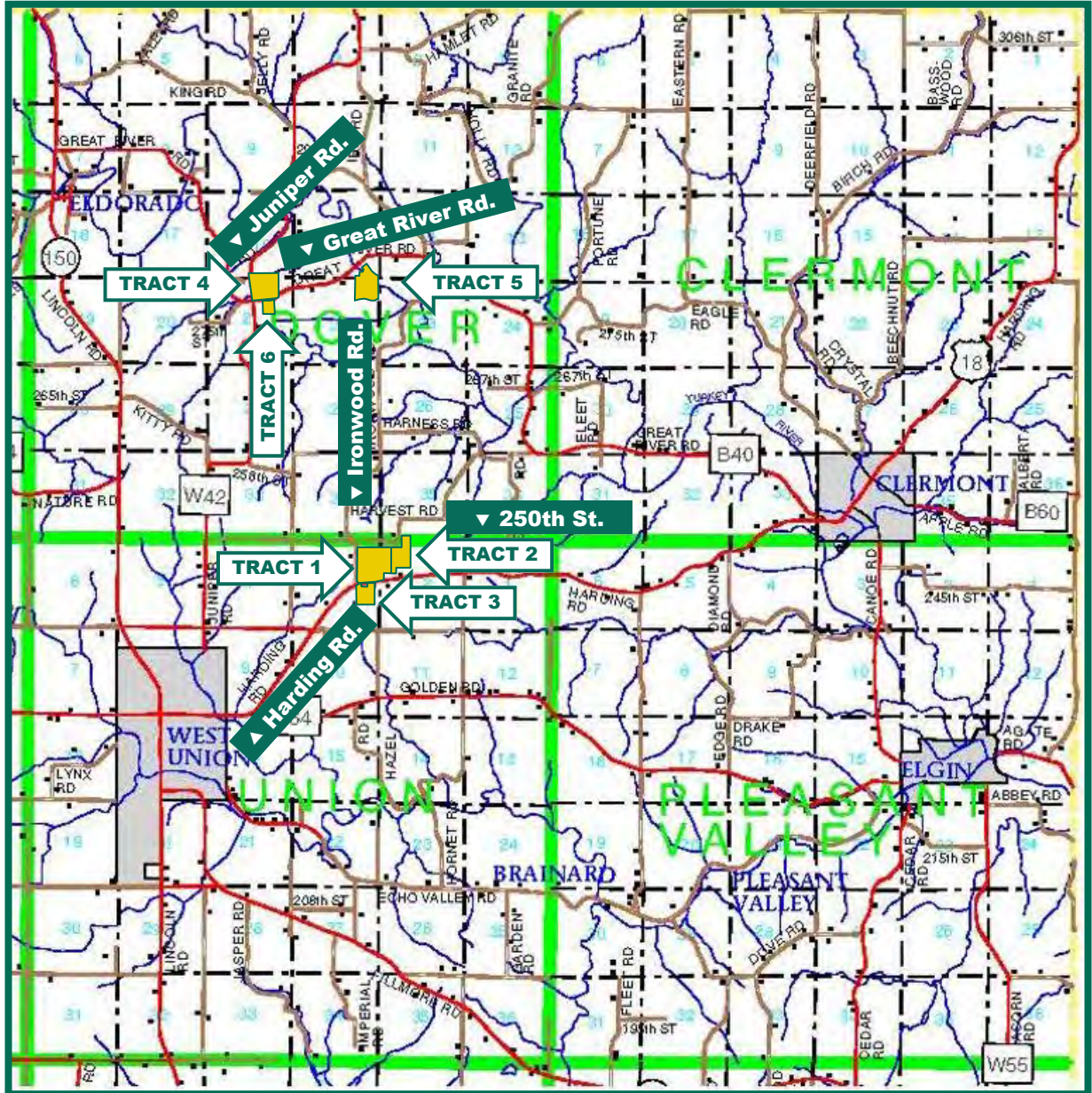
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REID: 050-770-1-6

Plat Map Locations: Tracts 1-6



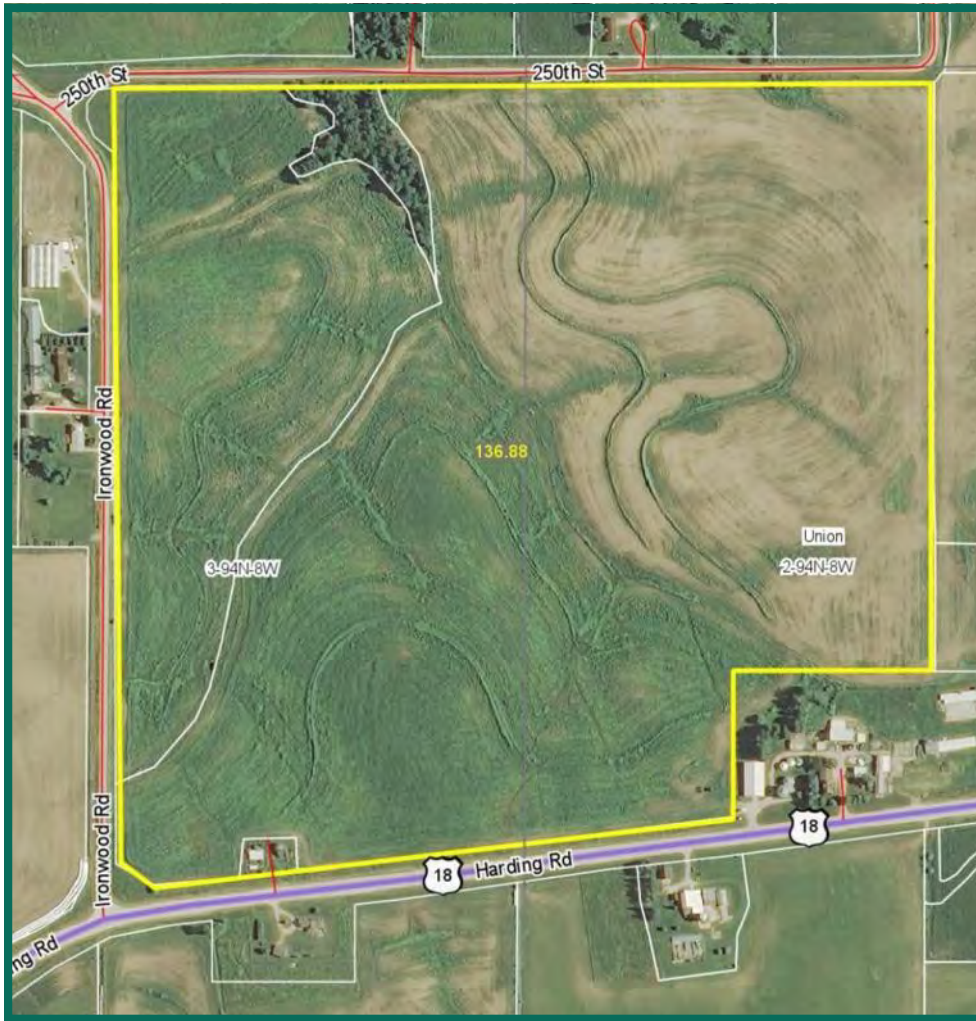
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Aerial Map: Tract 1



CRP Contracts

None

Soil Types / Productivity

Primary soils are Downs silt loam and Fayette silt loam. See soil maps for detail.

- **CSR2:** 68.9 per AgriData Inc. 2015, based on FSA crop acres.
- **CSR:** 68.7 per AgriData Inc. 2015, based on FSA crop acres.

Buildings/Improvements

Pre-Cut Confinement 24' x 40' built in 1989.

Steel Grain Storage Bin 27' x 20' built in 1900.

Swine Finish and Farrow (Old Style) 8' x 24' built in 1900.

Water & Well Information

No known well.

Property Information Tract 1 - 136.88 Acres m/l

Location

Approximately 1 mile northeast of West Union.

Legal Description

Exact legal to come from survey.

Real Estate Tax (Estimated)

Taxes Payable 2014 - 2015: \$3,004 est.

Net Taxable Acres: 136.88

Tax per Net Tax. Ac.: \$21.95

*Property to be surveyed.

FSA Data

Farm Number: 6636

Crop Acres: 135.73*

Corn Base: 109.92*

Corn PLC Yield: 143

Soybean Base: 12.53*

Soybean PLC Yield: 48

*Crop acres and bases are estimated.

Tract is part of a larger parcel that will be split. Final acres and bases will be determined by local FSA office.

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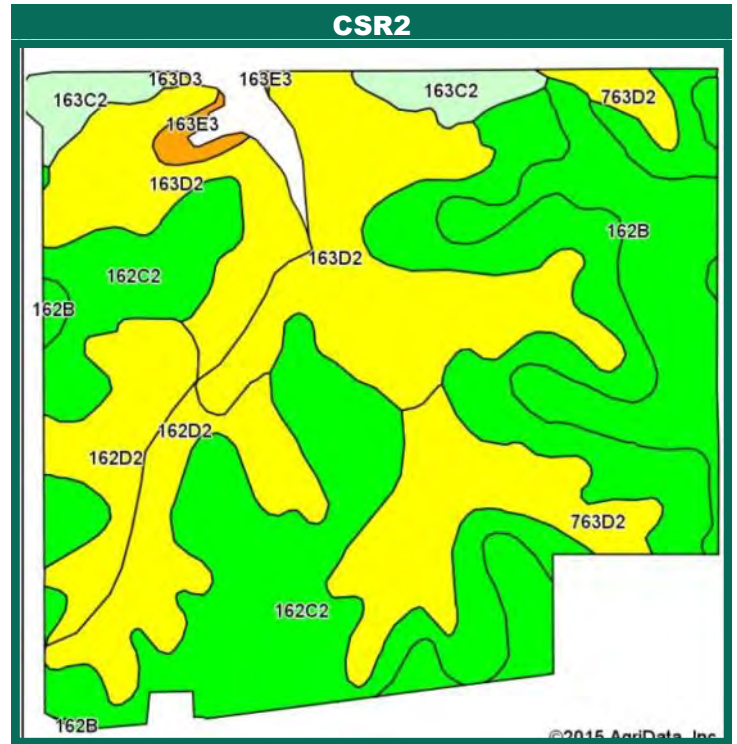
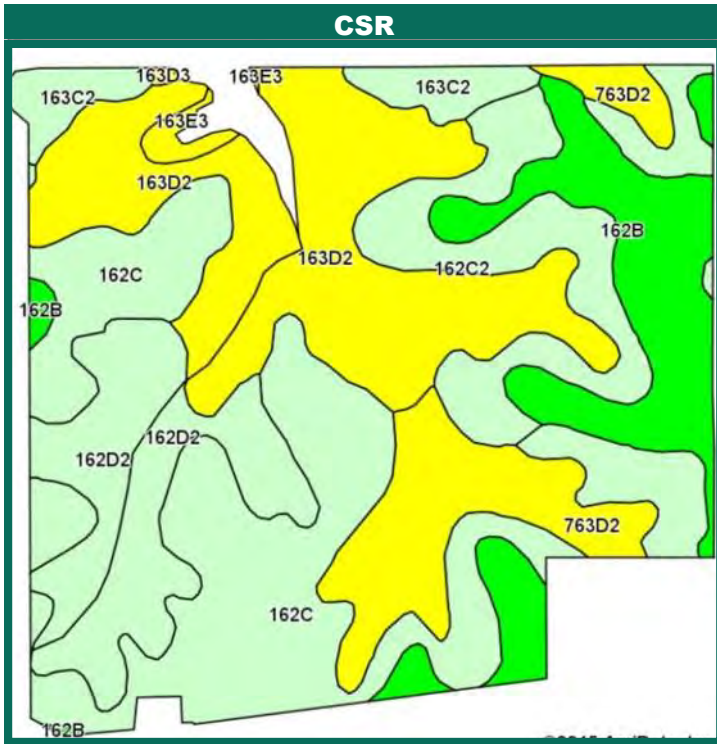
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Soil Maps: Tract 1 - Tillable Only



State: Iowa
 County: Fayette
 Location: 2-94N-8W
 Township: Union
 Acres: 135.73
 Date: 4/21/2015

Area Symbol: IA065, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	52.67	38.8%		IIIe	80	73
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	29.57	21.8%		IIIe	50	58
162B	Downs silt loam, 2 to 6 percent slopes	17.94	13.2%		Ile	90	90
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	16.67	12.3%		IIIe	54	63
763D2	Exette silt loam, 9 to 14 percent slopes, moderately eroded	13.14	9.7%		IIIe	58	56
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	4.62	3.4%		IIIe	76	68
163E3	Fayette silt loam, 14 to 18 percent slopes, severely eroded	0.99	0.7%		VIe	30	45
163D3	Fayette silt loam, 9 to 14 percent slopes, severely eroded	0.13	0.1%		IVe	41	55
Weighted Average						68.9	68.7

Area Symbol: IA065, Soil Area Version: 19

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

Soils data provided by USDA and NRCS.



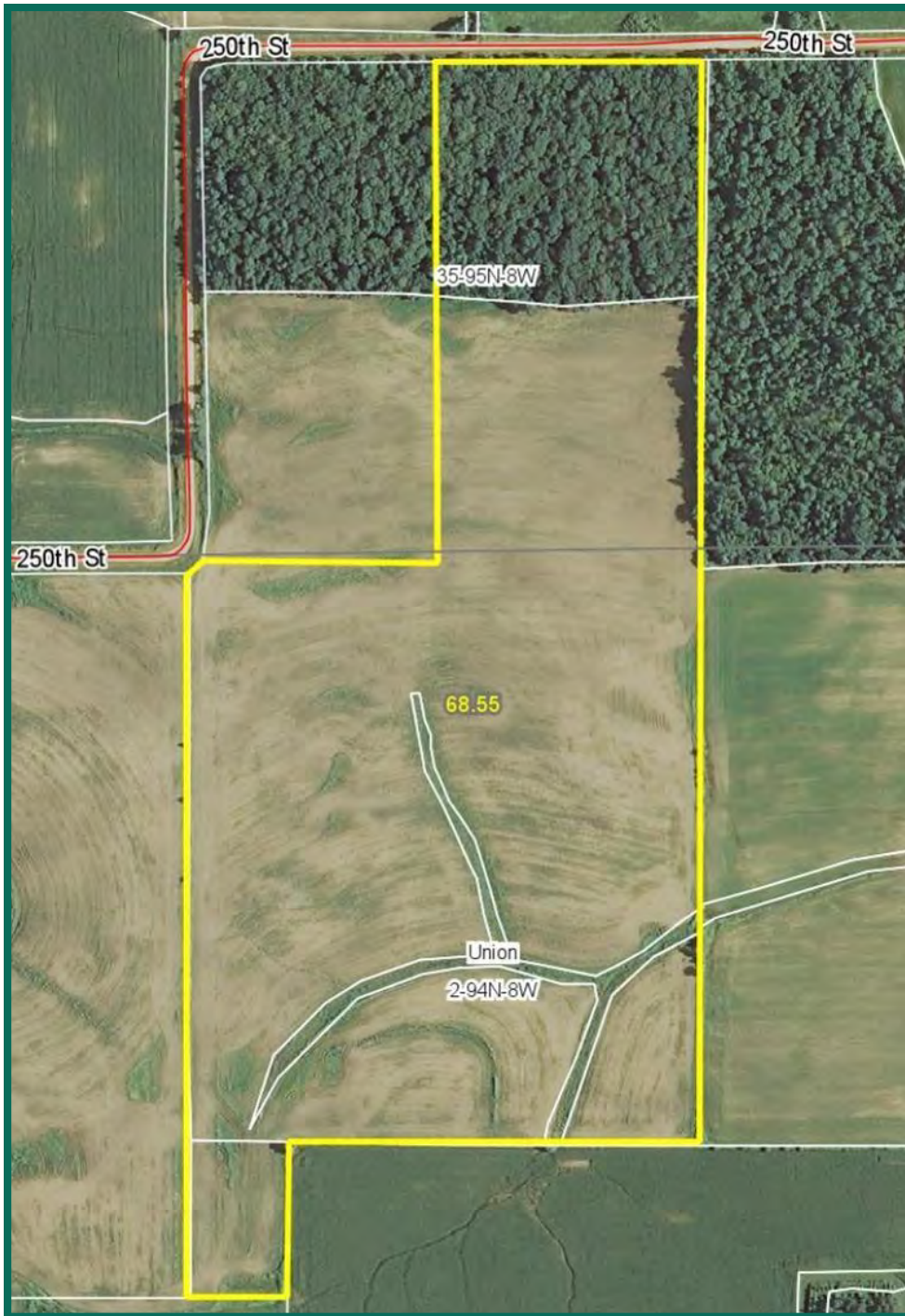
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Aerial Map: Tract 2



Property Information Tract 2 - 68.55 Acres m/l Location

Approximately 1 mile northeast of West Union.

Legal Description

Exact legal to come from survey.

Real Estate Tax (Estimated)

Taxes Payable 2014-2015: \$1,358

Net Taxable Acres: 68.55

Tax per Net Tax. Ac.: \$19.81

**Property to be surveyed.*

FSA Data

Farm Number: 6636

Crop Acres: 56.56*

Corn Base: 45.7*

Corn PLC Yield: 143

Soybean Base: 5.22*

Soybean PLC Yield: 48

**Crop acres and bases are estimated.*

Tract is part of a larger parcel that will be split. Final acres and bases will be determined by local FSA office.

CRP Contracts

None. 10.50 acres currently in Forest Reserve.

Soil Types / Productivity

Primary soils are Downs silt loam and Fayette silt loam. See soil maps for detail.

- **CSR2:** 78.4 per AgriData Inc. 2015, based on FSA crop acres.
- **CSR:** 78.3 per AgriData Inc. 2015, based on FSA crop acres.

Buildings/Improvements

None

Well Information

No known well.

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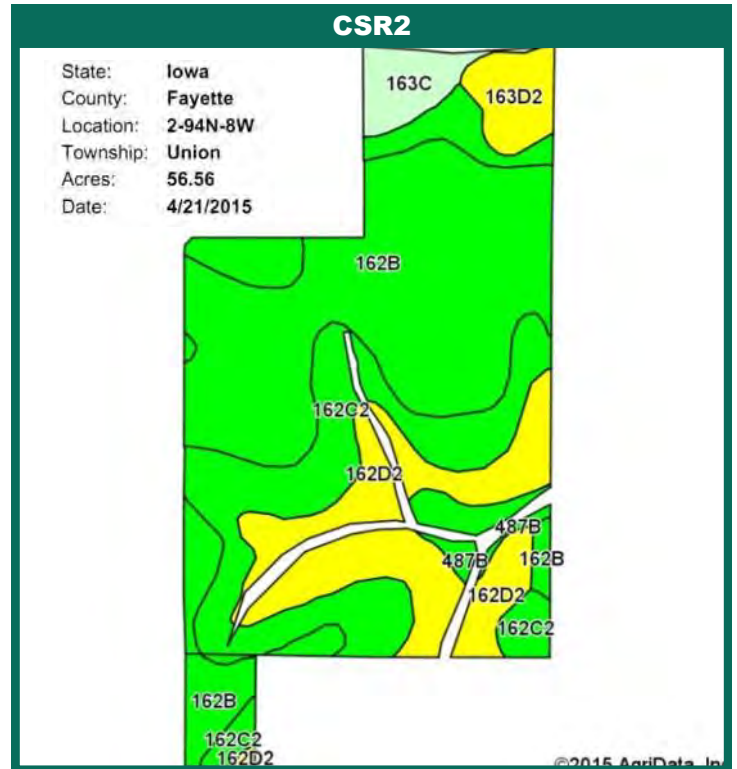
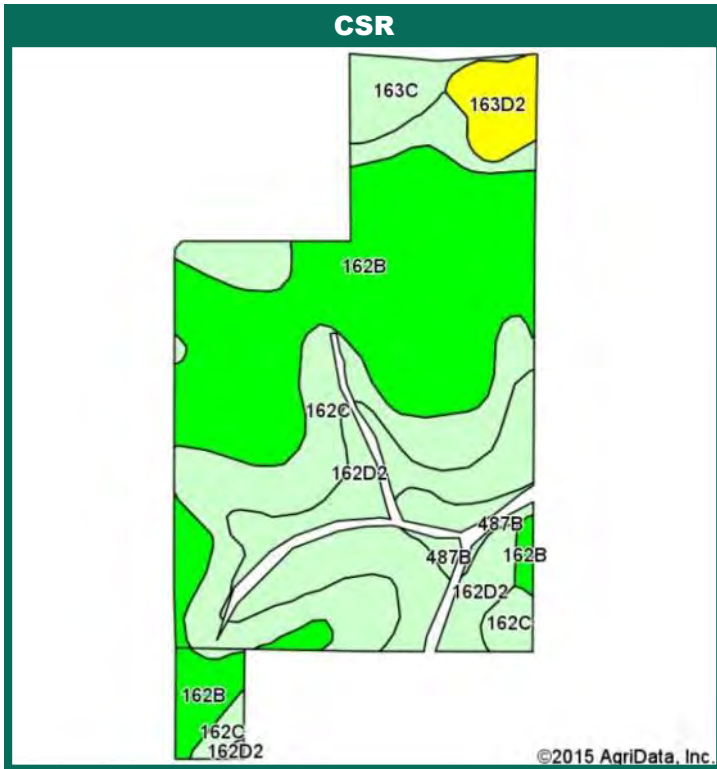
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Soil Maps: Tract 2 - Tillable Only



Area Symbol: IA065, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
162B	Downs silt loam, 2 to 6 percent slopes	24.51	43.3%		Ile	90	90
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	15.92	28.1%		IIle	80	
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	10.28	18.2%		IIIle	54	63
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	2.25	4.0%		IIIle	50	58
163C	Fayette silt loam, 5 to 9 percent slopes	2.11	3.7%		IIIle	79	70
487B	Otter-Huntsville silt loams, 2 to 5 percent slopes	1.49	2.6%		IIIw	80	68
Weighted Average						78.4	*-

Area Symbol: IA065, Soil Area Version: 19

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

*- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr values.

Soils data provided by USDA and NRCS.



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***CSR Weighted Average cannot be calculated on the current soils data, but the CSR Weighted Average as of 1/20/2012 was 78.3**

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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Aerial Map: Tract 3



CRP Contracts

None

Soil Types / Productivity

Primary soils are Downs silt loam and Exette silt loam. See soil maps for detail.

- **CSR2:** 69.2 per AgriData Inc. 2015, based on FSA crop acres.
- **CSR:** 66.6 per AgriData Inc. 2015, based on FSA crop acres.

Buildings/Improvements

None

Well Information

No know well.

Property Information Tract 3 - 42.93 Acres m/l

Location

Approximately 1 mile northeast of West Union.

Legal Description

Exact legal to come from survey.

Real Estate Tax (Estimated)

Taxes Payable 2014 - 2015: \$2,414

Net Taxable Acres: 42.93

Tax per Net Tax. Ac.: \$20.78

**Property to be surveyed.*

FSA Data

Farm Number: 6636

Crop Acres: 42.93*

Corn Base: 34.86*

Corn PLC Yield: 143

Soybean Base: 3.97*

Soybean PLC Yield: 48

**Crop acres and bases are estimated.*

Tract is part of a larger parcel that will be split. Final acres and bases will be determined by local FSA office.

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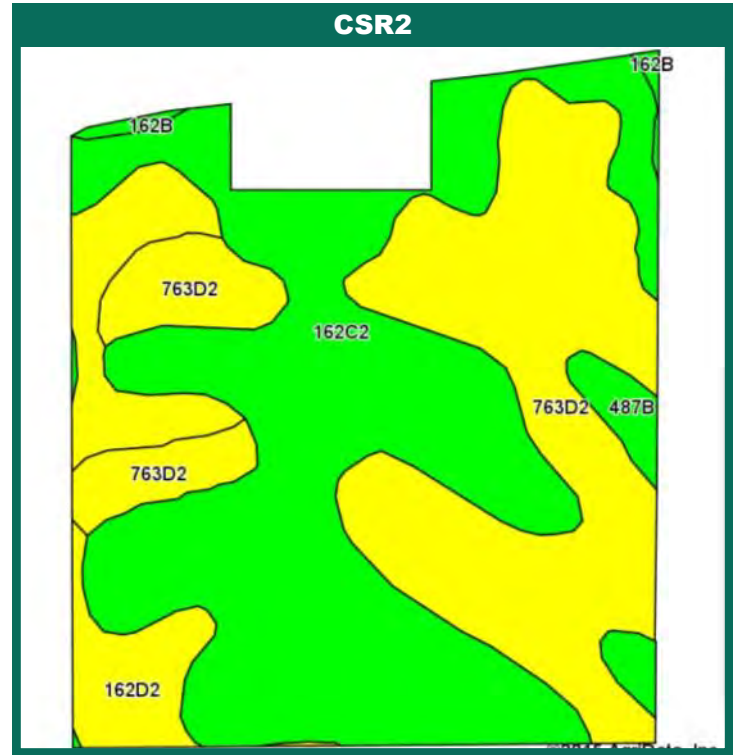
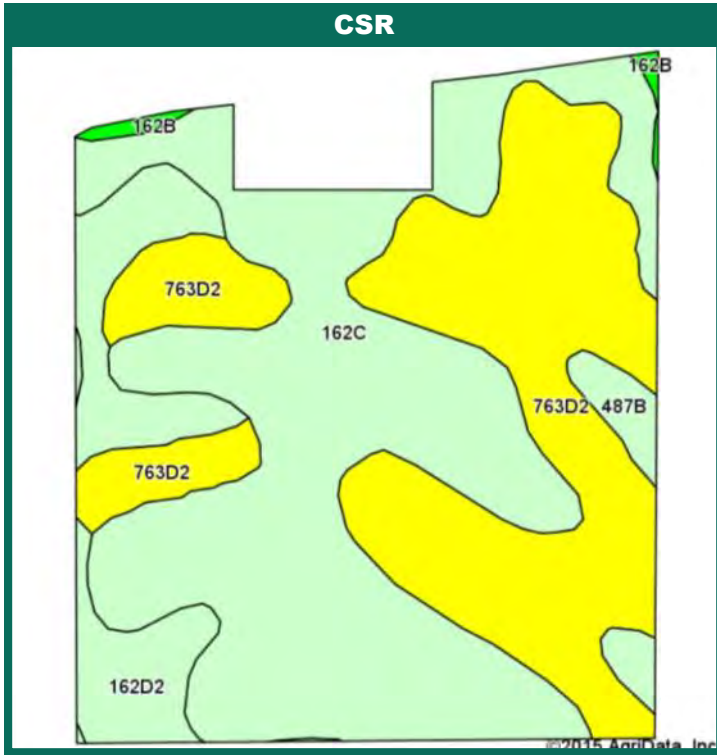
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Soil Maps: Tract 3 - Tillable Only



State: Iowa
 County: Fayette
 Location: 3-94N-8W
 Township: Union
 Acres: 42.93
 Date: 4/3/2015

Area Symbol: IA065, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	21.14	49.2%		IIIe	80	
763D2	Exette silt loam, 9 to 14 percent slopes, moderately eroded	15.89	37.0%		IIIe	58	56
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	4.53	10.6%		IIIe	54	63
487B	Otter-Huntsville silt loams, 2 to 5 percent slopes	1.10	2.6%		IIIw	80	68
162B	Downs silt loam, 2 to 6 percent slopes	0.27	0.6%		Ile	90	90
Weighted Average						69.2	*-

Area Symbol: IA065, Soil Area Version: 19

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

*- CSR weighted average cannot be calculated on the current soils data, use prior data version for csr values.

Soils data provided by USDA and NRCS.

***CSR Weighted Average cannot be calculated on the current soils data, but the CSR Weighted Average as of 1/20/2012 was 66.6**



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Aerial Map: Tract 4



Soil Types / Productivity

Primary soils are Fayette silt loam and Chaseburg silt loam. See soil maps for detail.

- **CSR2:** 53.0 per AgriData Inc. 2015, based on FSA crop acres.
- **CSR:** 56.3 per AgriData Inc. 2015, based on FSA crop acres.
- **CSR2:** 51.71 per County Assessor, based on net taxable acres.

Buildings/Improvements

None

Well Information

No known well.

Property Information Tract 4 - 33.74 Acres m/l

Location

Approximately 4 miles north of West Union.

Legal Description

Exact legal to come from survey.

Real Estate Tax

Taxes Payable 2014 - 2015: \$556
Net Taxable Acres: 33.74
Tax per Net Tax. Ac.: \$16.48

FSA Data

Farm Number: 6636 Tract Number: 1766
Crop Acres: 29.66
Corn Base: 24.5
Corn PLC Yield: 143
Soybean Base: 2.9
Soybean PLC Yield: 48

CRP Contracts

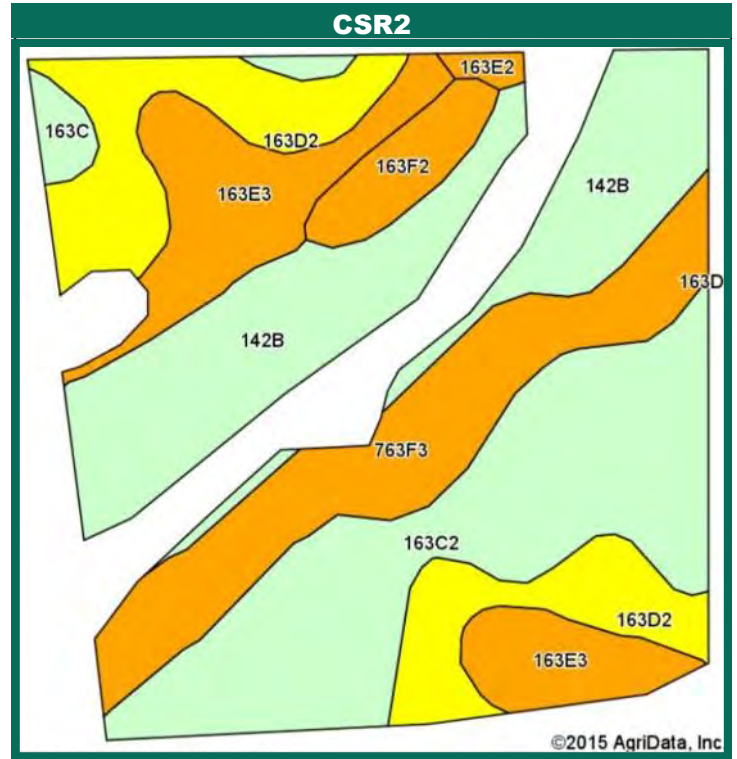
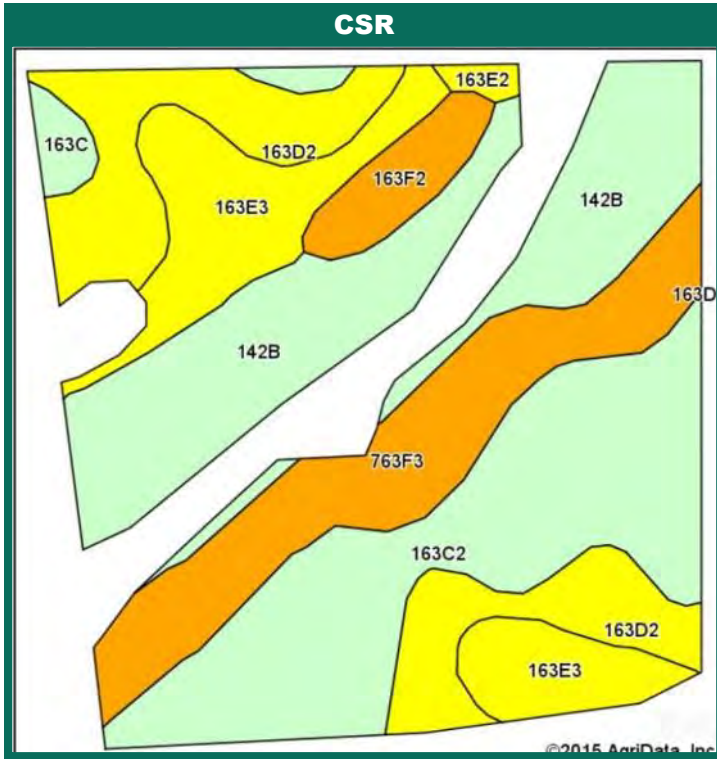
None

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Soil Maps: Tract 4 - Tillable Only



State: Iowa
County: Fayette
Location: 21-95N-8W
Township: Dover
Acres: 28.98
Date: 4/3/2015

Area Symbol: IA065, Soil Area Version: 19							
Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	7.33	25.3%		IIIe	76	68
142B	Chaseburg silt loam, 2 to 5 percent slopes	6.90	23.8%		Ile	68	73
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	4.59	15.8%		IIIe	50	58
763F3	Exette silt loam, 18 to 25 percent slopes, severely eroded	4.53	15.6%		VIe	21	25
163E3	Fayette silt loam, 14 to 18 percent slopes, severely eroded	3.85	13.3%		VIe	30	45
163F2	Fayette silt loam, 18 to 25 percent slopes, moderately eroded	1.07	3.7%		VIe	20	28
163C	Fayette silt loam, 5 to 9 percent slopes	0.53	1.8%		IIIe	79	70
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	0.18	0.6%		IVe	38	48
Weighted Average						53	56.3

Area Symbol: IA065, Soil Area Version: 19

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

Soils data provided by USDA and NRCS.



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Aerial Map: Tract 5



Property Information Tract 5 - 120 Acres m/l

Location

Approximately 4 miles northeast of West Union.

Legal Description

Exact legal to come from survey.

Real Estate Tax (Estimated)

Taxes Payable 2014 - 2015: \$2,354

Net Taxable Acres: 120

Tax per Net Tax. Ac.: \$19.62

**Property to be surveyed.*

FSA Data

Farm Number: 6636 Tract Number: 8750

Crop Acres: 102.15*

Corn Base: 82.64*

Corn PLC Yield: 143

Soybean Base: 7.59*

Soybean PLC Yield 48

**Crop acres and bases are estimated.*

Tract is part of a larger parcel that will be split. Final acres and bases will be determined by local FSA office.

CRP Contracts

None

Soil Types / Productivity

Primary soils are Flagler sandy loam and Waukeel loam. See soil maps for detail.

- **CSR2:** 64 per AgriData Inc. 2015, based on FSA crop acres.

- **CSR:** 68.4 per AgriData Inc. 2015, based on FSA crop acres.

Buildings/Improvements

None

Well Information

No known well.

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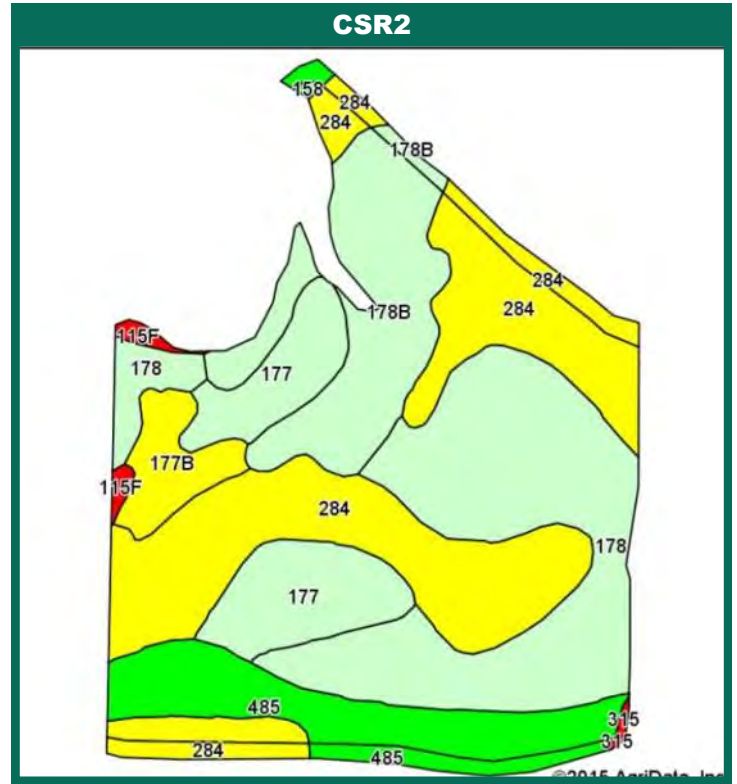
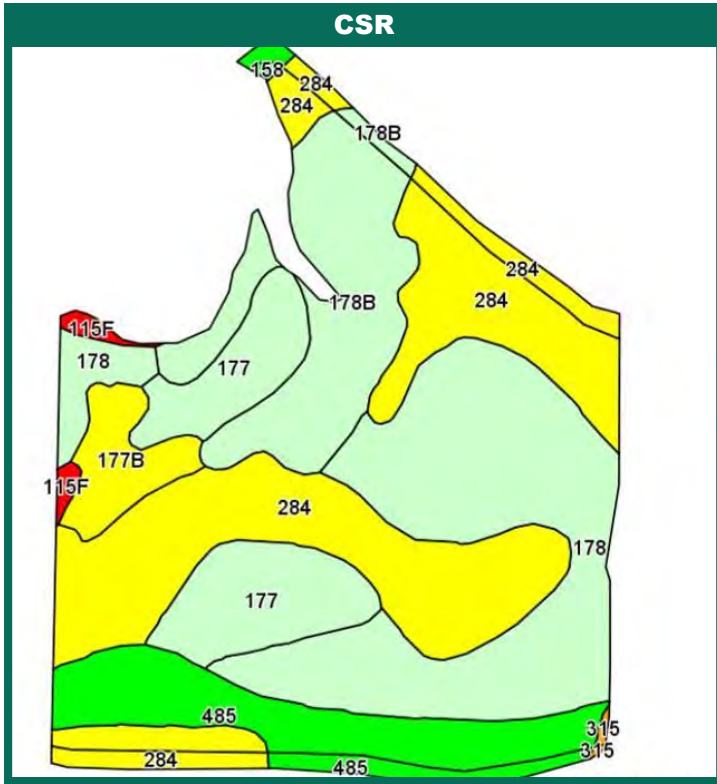
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Soil Maps: Tract 5 - Tillable Only



State: Iowa
County: Fayette
Location: 22-95N-8W
Township: Dover
Acres: 102.15
Date: 4/17/2015

Area Symbol: IA065, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
284	Flagler sandy loam, 0 to 2 percent slopes	31.92	31.2%		IIIIs	56	52
178	Waukee loam, 0 to 2 percent slopes	27.58	27.0%		IIIs	70	79
178B	Waukee loam, 2 to 5 percent slopes	14.45	14.1%		IIe	65	75
485	Spillville loam, 0 to 2 percent slopes	11.83	11.6%		IIW	81	91
177	Saupe loam, 0 to 2 percent slopes	11.23	11.0%		IIIs	60	64
177B	Saupe loam, 2 to 5 percent slopes	3.86	3.8%		IIe	55	59
115F	Sandy escarpments, 14 to 30 percent slopes	0.70	0.7%		VIIIs	5	5
158	Dorchester silt loam, 0 to 2 percent slopes	0.42	0.4%		IIW	81	85
315	Loamy alluvial land	0.16	0.2%		VW	5	20
Weighted Average						64	68.4

Area Symbol: IA065, Soil Area Version: 19

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

Soils data provided by USDA and NRCS.



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Aerial Map: Tract 6



Property Information Tract 6 - 7.25 Acres m/l

Location

Approximately 4 miles north of West Union.

Legal Description

Exact legal to come from survey.

Real Estate Tax

Exempt, all 7.25 acres are enrolled in Forest Reserve.

CRP Contracts

None

Buildings/Improvements

None

Well Information

No known well.

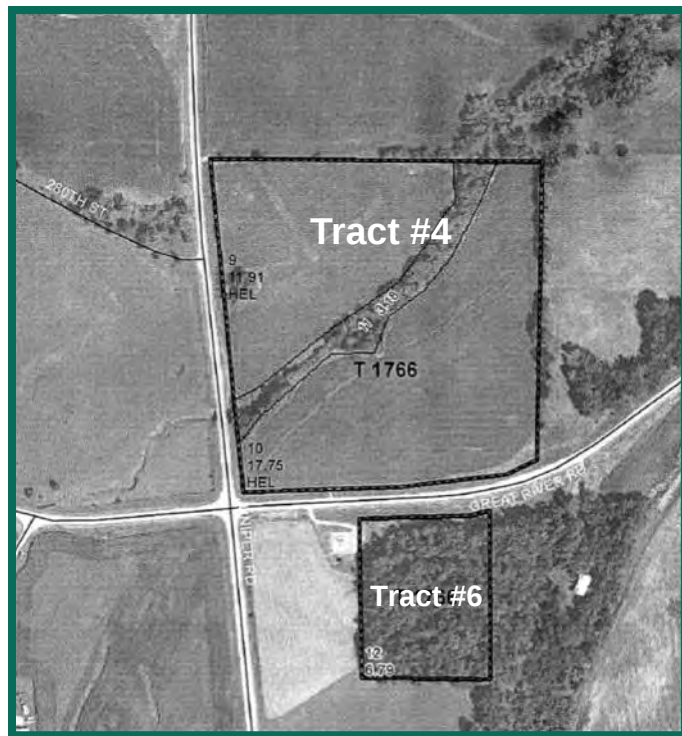
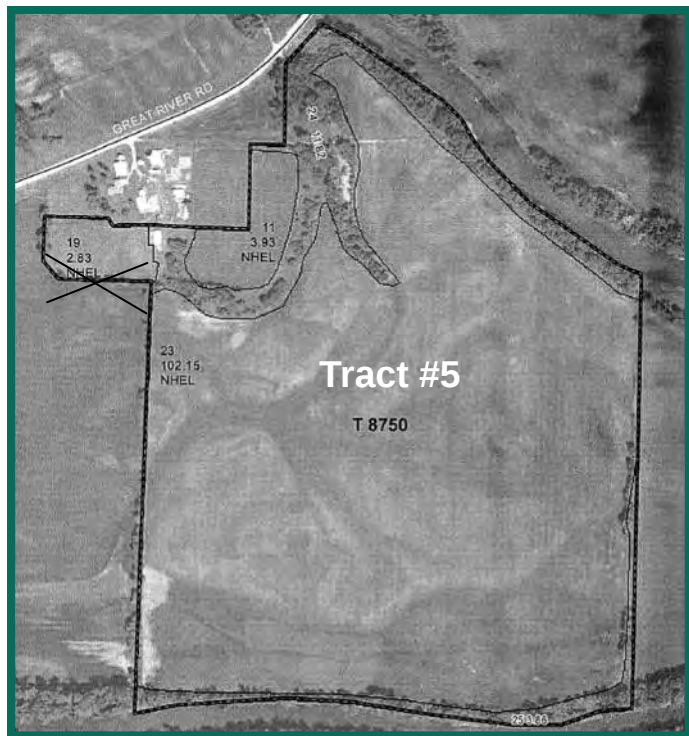
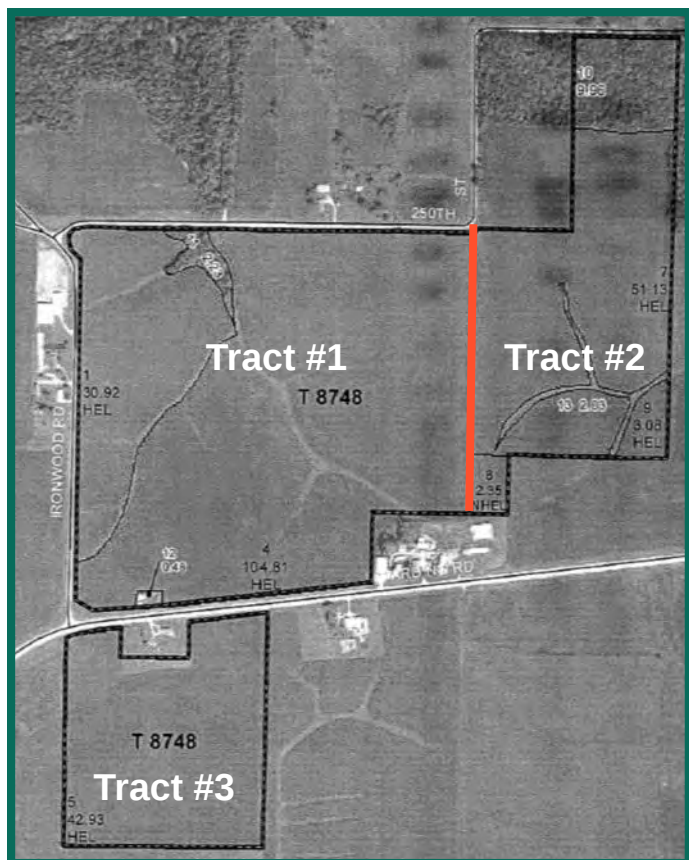
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FSA Maps: Tracts 1-6



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