



235 Acres m/l, Benton County, IA Schminke Farm

Located 5 miles north of Newhall, Iowa

Date: Fri, September 26, 2014

Time: 10:00 a.m.

Auction Site:

Blessed Hope Church Hall
(Located behind Theisen's)

Address:

1509 South M Ave.
Vinton, IA 52349

Property Information

Location

From Newhall: 5 miles north on County Road W14 and 1 mile west on 66th St.

Legal Description

The N ½ of the NW ¼ and the NE ¼ except Parcels A and B(which is the 5 acres m/l with farm buildings and grove); all located in Section 27, Township 84 North, Range 10 West of the 5th P.M., Benton County, Iowa.

Real Estate Tax

Taxes Payable 2014 - 2015: \$5,322.00
Net Taxable Acres: 227.89
Tax per Net Tax. Ac.: \$23.35

FSA Data

Farm Number: 7522
Tract Number: 11100
Crop Acres: 226.6*
Corn Base: 115.8
Corn Direct/CC Yields: 126/126
Bean Base: 101.1
Bean Direct/CC Yields: 41/41
*Includes 9.8 Acres CRP

CRP Contracts

There are 9.8 acres enrolled in the Filter Strips CRP Program at \$222.53 per acre. This contract has an annual payment of \$2,181 per year and expires September 30, 2019. Buyer to receive 100% of the October 1, 2015 CRP payment.

Soil Types / Productivity

Primary soils are Dinsdale, Colo-Ely and Colo. See soil map for detail.

- **CSR2:** 83.4 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 80.1 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 78.8 per County Assessor, based on net taxable acres.

Land Description

Level to gently rolling.

Drainage

Over 13,500 feet of 4" plastic tile was installed in 2009 and 2011. Invoices and maps are available upon request.

Comments

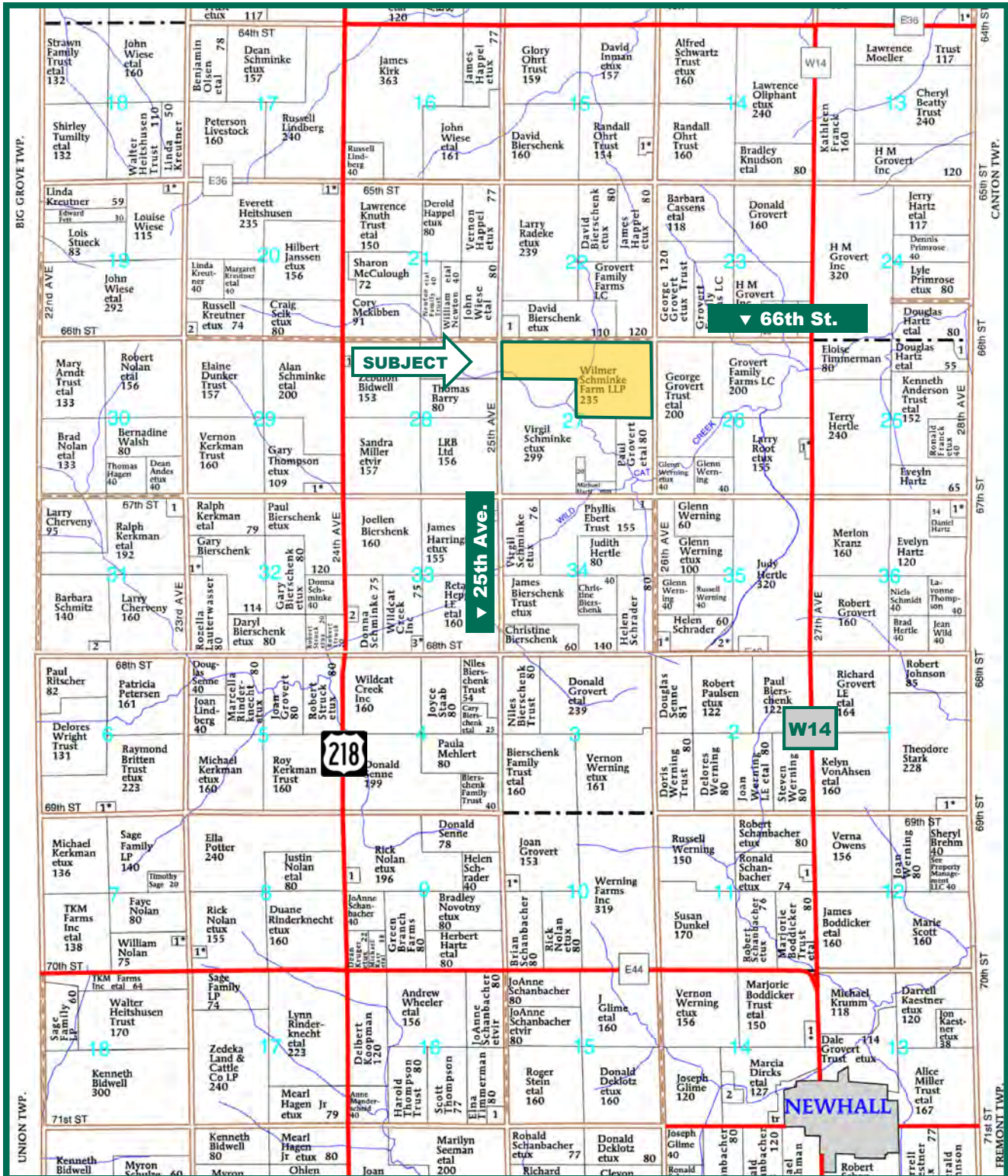
This is high quality Benton County farm with good soils located in a strong area.

Troy R. Louwagie, ALC
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Plat Map



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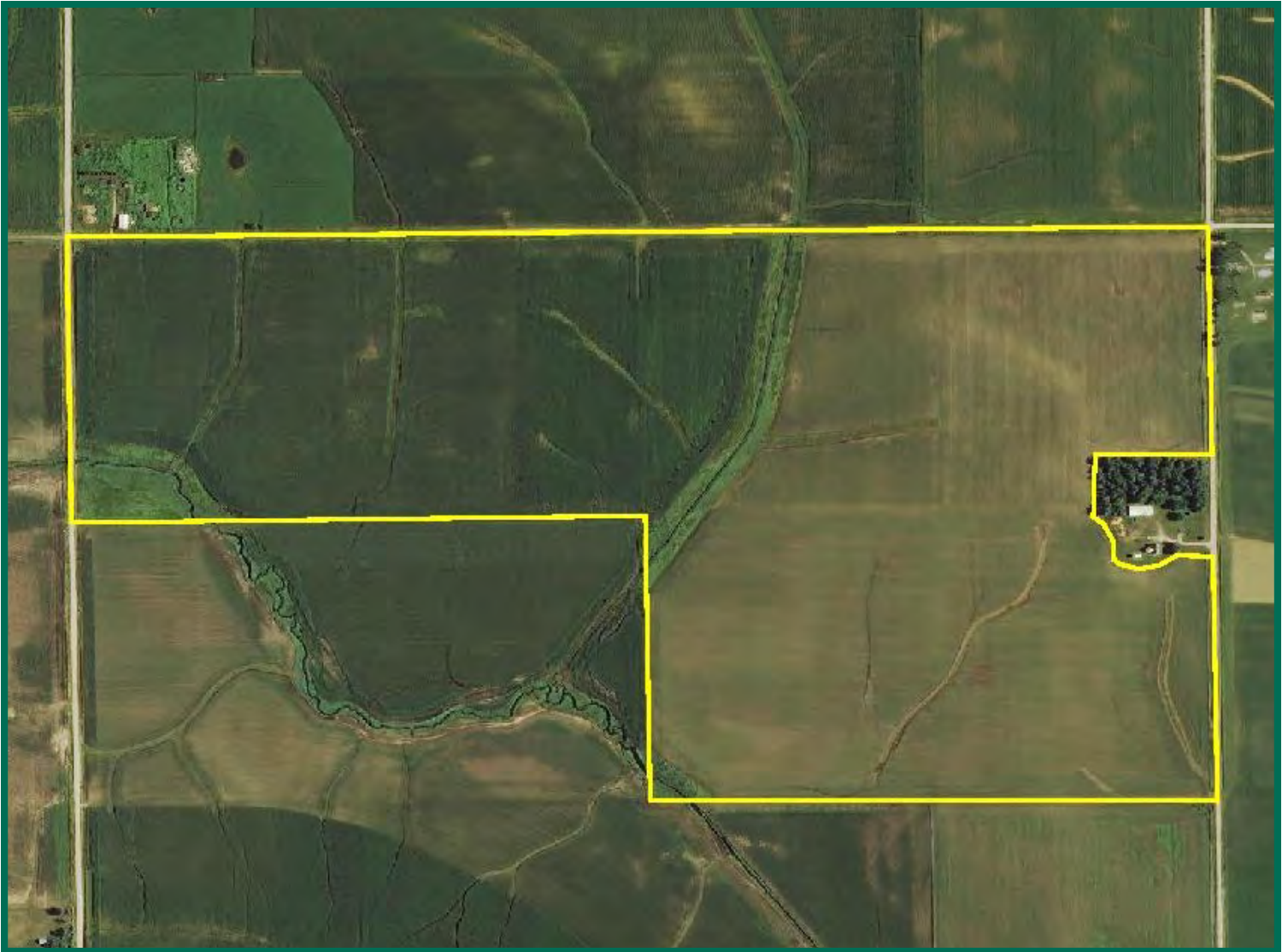
The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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Aerial Photo



Auction Information

Method of Sale

- Property will be sold as a single tract of land.
- Seller reserves the right to refuse any and all bids.

Seller

Wilmer Schminke Farm, LLP.

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. Final settlement will require certified check or wire transfer. There will be two closings with this transaction. Closing on the westerly 120 acres will be December 19, 2014. Closing on the remaining easterly 115 acres will be January 9, 2015. Possession will be at closing subject to the existing rental agreement which ends March 1, 2015. Full possession will be March 1, 2015.

Announcements

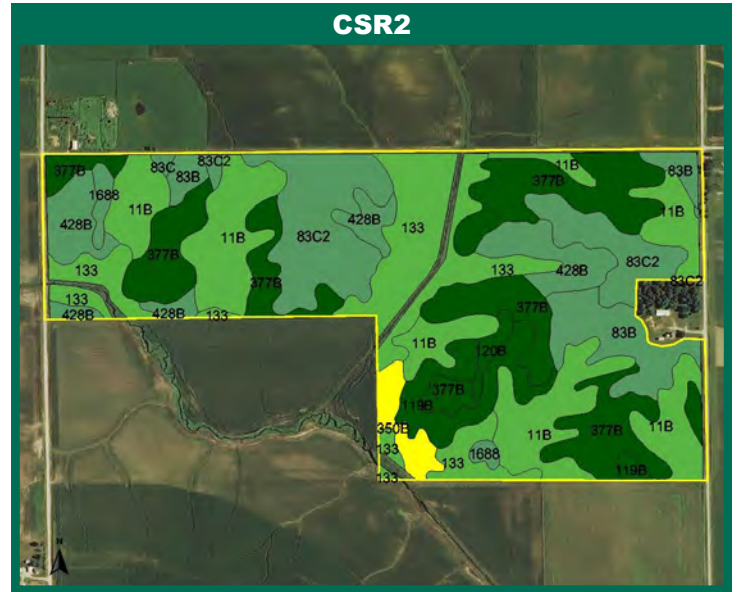
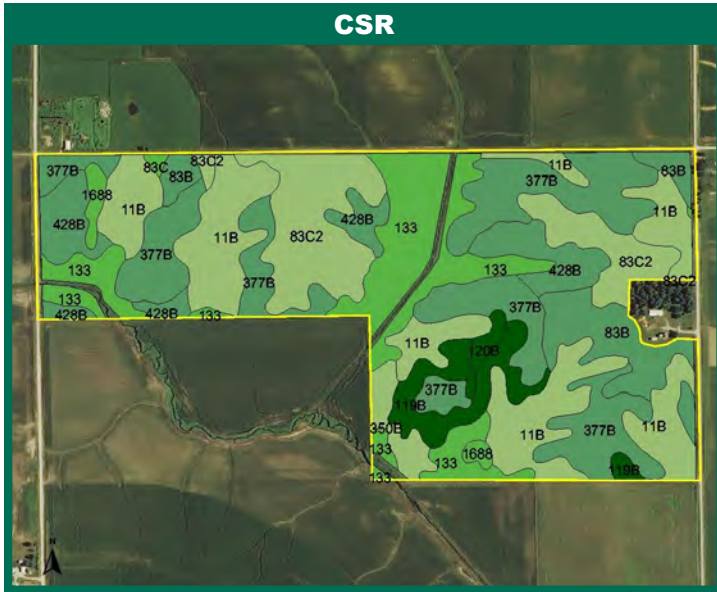
Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously 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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Soil Maps



Measured Tillable Acres 226.3 **Avg. CSR** 80.1 **Avg. CSR2*** 83.4

Soil Label	Soil Name	CSR	CSR2	Percent of Field	Non_Irr Class	Acres
119B	Muscatine silty clay loam, 2 to 5	95	95	5.0%	Ile	11.34
11B	Colo-Ely complex, 2 to 5 percent	68	73	22.5%	Ile	50.91
120B	Tama silty clay loam, 2 to 5 percent	95	95	0.8%	Ile	1.85
133	Colo silty clay loam, 0 to 2 percent	80	74	15.1%	llw	34.18
1688	Kozta silt loam, loamy substratum,	77	88	1.2%	I	2.63
350B	Waukegan silt loam, 2 to 5 percent	68	55	2.0%	Ile	4.55
377B	Dinsdale silty clay loam, 2 to 5	90	95	24.0%	Ile	54.40
377C	Dinsdale silty clay loam, 5 to 9	75.0	90	0.0%	llle	0.1
428B	Ely silt loam, 2 to 5 percent slopes	88.0	87	8.5%	Ile	19.1
83B	Kenyon loam, 2 to 5 percent slopes	87.0	90	7.0%	Ile	15.8
83C	Kenyon loam, 5 to 9 percent slopes	72.0	85	0.2%	llle	0.5
83C2	Kenyon loam, 5 to 9 percent slopes,	70.0	84	13.7%	llle	31.0

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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