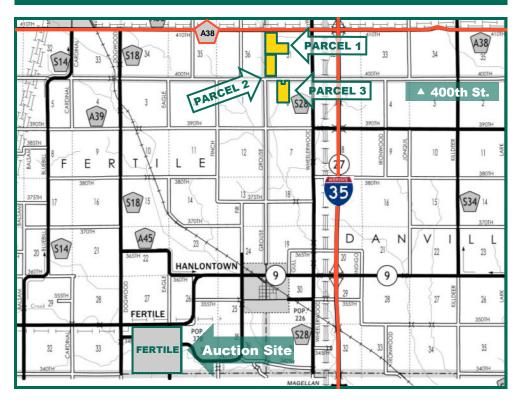


LAND AUCTION

258.6 Acres m/l
in 3 Parcels
Worth County,
IA



Date: Tues, Sept. 30, 2014 Time: 10:00 a.m.

Auction Site:

Fertile Community Center

Address:

3494 Eagle Avenue Fertile, IA 50434

Auction Information Method of Sale

- Parcels will be offered by choice and privilege with the choice of one, two, or all three parcels to the highest bidder. Additional rounds of bidding will be conducted as needed until all parcels are sold.
- Bids will be in dollars per acre.

 Seller reserves the right to refuse any and all bids.

Seller

David W. Anderson and Pati D. Anderson

Agency

Hertz Farm Management, 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 November 13, 2014. Final settlement will require certified check or wire transfer. Closing and possession will occur November 13, 2014, subject to the existing lease which expires March 1, 2015. Taxes will be prorated to December 31, 2014.

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 Farm Management, Inc. or its staff. All acres are considered more or less. unless otherwise stated.

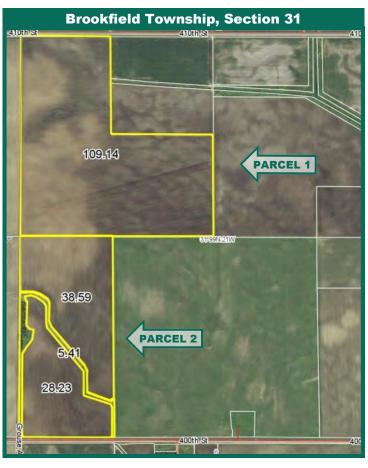
Gary S. Loos, AFM

Licensed Real Estate Salesperson in IA & MN 2800 4th Street SW, Suite 7
Mason City, IA 50401

641-423-9531 GaryL@Hertz.ag

www.Hertz.ag

Aerial Photo: Combined Parcels





Property Information Combined Parcels - 258.6 Acres

Location

Located 1/2 mile west of I-35 on County Road A38, 1 mile south on County Road S28, and 3/4 mile west on 400th St.

Legal Description

The Northwest Fractional Quarter of the Northwest Quarter (NWfrl1/4 NW1/4), the Southwest Fractional Quarter of the Northwest Quarter (SWfrl1/4 NW1/4), the Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4), and the West Fractional Half of the Southwest Quarter (Wfrl1/2 SW1/4) of Section 31, Township 99 North, Range 21 West of the 5th P.M. and the East Half of the Northwest Fractional Quarter, except parcel (E1/2 NWfrl1/4 ex. Parcel) of Section 6, Township 98 North, Range 21 West of the 5th P.M. totally 258.6 acres, more of less.

(Exact legal to be taken from Abstract of Title.)

Real Estate Tax

Taxes Payable 2014/2015: \$5,692 Net Taxable Acres: 255.81 acres Tax per Net Tax. Ac.: \$22.25/acre

FSA Data

Farm Number: 3832 Crop Acres: 248.1 acres Corn Base: 123.4

Corn Direct/CC Yields: 122 Bu./133 Bu.

Bean Base: 123.3

Bean Direct/CC Yields: 35 Bu./42 Bu.

CRP Contracts

None.

Soil Types / Productivity

Primary soils are Canisteo silty clay loam, Harcot loam, and Webster silty clay loam. See soil map for detail.

- **CSR2:** 69.0 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 70.9 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 70.3 per County Assessor, based on net taxable acres.

Land Description

Bare land, level to slightly rolling topography with timber on an old building site and a waterway running through the west half of the southwest quarter in Section 31.

Buildings/Improvements

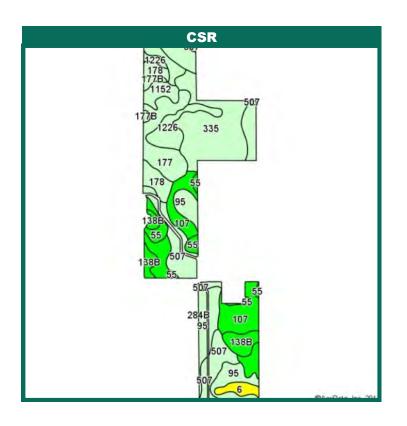
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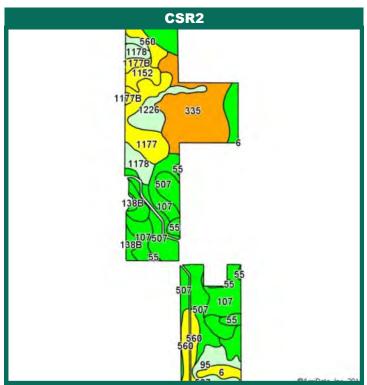
Drainage

Some drainage tile. See map in separate file

Water & Well Information

Soil Maps: Combined Parcels





Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	55.97	22.6%		Ilw	89	78	216	63
335	Harcot loam, 0 to 2 percent slopes, rarely flooded	45.19	18.2%		liw	37	63	140	41
107	Webster silty clay loam, 0 to 2 percent slopes	36.69	14.8%		llw	87	83	220	64
1177	Saude loam, 0 to 2 percent slopes	22.29	9.0%	1	lls	59		163	47
560	Talcot clay loam, 0 to 2 percent slopes, rarely flooded	17.04	6.9%		Ilw	53		155	45
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	14.24	5.7%		lls	60	70	153	44
55	Nicollet loam, 1 to 3 percent slopes	11.20	4.5%		1	89	88	215	62
95	Harps loam, 1 to 3 percent slopes	11.05	4.5%		llw	75	62	198	57
1178	Waukee loam, 0 to 2 percent slopes	10.63	4.3%		lls	69		182	53
138B	Clarion loam, 2 to 6 percent slopes	9.28	3.7%		lle	90	80	[]	
1152	Marshan clay loam, 0 to 2 percent slopes, rarely flooded	6.11	2.5%		llw	54	66	155	45
6	Okoboji silty clay loam, 0 to 1 percent slopes	4.87	2.0%		Illw	56	57	169	49
1177B	Saude loam, 2 to 5 percent slopes	3.54	1.4%		lls	55		160	46
				W	eighted Average	69	*_	176.6	51.3

Area Symbol: IA195, Soil Area Version: 16

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

*CSR Weighted Average cannot be calculated on the current soils data, but the CSR Weighted Average as of 1/20/2012 was 70.9.

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

Aerial Photo: Parcel 1



Property Information Parcel 1 - 110.64 Acres Location

Located 1 1/2 miles west of I-35 on County Road A38.

Legal Description

The Northwest Fractional Quarter of the Northwest Quarter (NWfrl1/4 NW1/4), the Southwest Fractional Quarter of the Northwest Quarter (SWfrl1/4 NW1/4), and the Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4) of Section 31, Township 99 North, Range 21 West of the 5th P.M.

Real Estate Tax

Taxes Payable 2014/2015: \$2,538 Net Taxable Acres: 109.37 acres Tax per Net Tax. Ac.: \$23.21/acre

FSA Data

Farm Number: 3832 Crop Acres*: 109.14 acres

Corn Base*: 54.3

Corn Direct/CC Yields: 122 Bu./133 Bu.

Bean Base*: 54.2

Bean Direct/CC Yields: 35 Bu./42 Bu. *Crop and base acres are estimated.

CRP Contracts

None.

Soil Types / Productivity

Primary soil is Harcot loam. See soil map for detail.

• **CSR2:** 54.2 per AgriData Inc. 2014, based on FSA crop acres.

- **CSR:** 65.4 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 64.5 per County Assessor, based on net taxable acres.

Land Description

Bare land, level to slightly rolling topography.

Buildings/Improvements

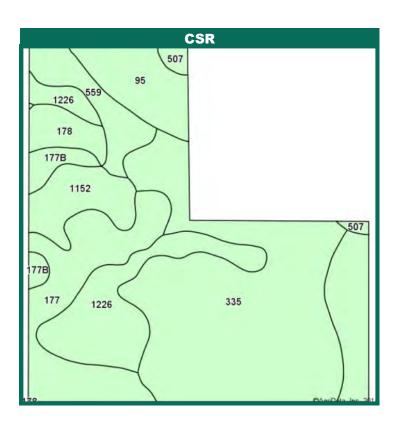
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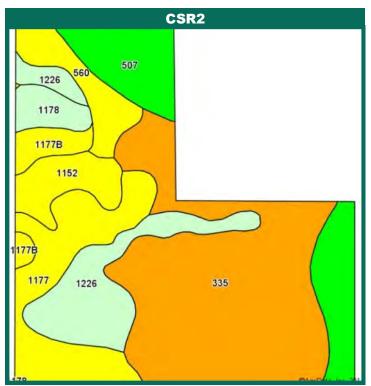
Drainage

Some drainage tile. See map in separate file.

Water & Well Information

Soil Maps: Parcel 1





Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	Corn	Soybeans
335	Harcot loam, 0 to 2 percent slopes, rarely flooded	43.94	40.3%	7	llw	37	63	140	41
507	Canisteo silty clay loam, 0 to 2 percent slopes	15.82	14.5%		llw	89	78	216	63
1177	Saude loam, 0 to 2 percent slopes	15.77	14.4%		lls	59		163	47
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	14.26	13.1%		lls	60	70	153	44
560	Talcot clay loam, 0 to 2 percent slopes, rarely flooded	6.34	5.8%		llw	53		155	45
1152	Marshan clay loam, 0 to 2 percent slopes, rarely flooded	6.11	5.6%	1	lfw	54	66	155	45
1177B	Saude loam, 2 to 5 percent slopes	3.55	3.3%		lis	55		160	46
1178	Waukee loam, 0 to 2 percent slopes	3.35	3.1%		lls	69		182	53
		-		W	eighted Average	54.2	*_	159.7	46.4

Area Symbol: IA195, Soil Area Version: 16

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

*CSR Weighted Average cannot be calculated on the current soils data, but the CSR Weighted Average as of 1/20/2012 was 65.4.

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.

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

Aerial Photo: Parcel 2



Property Information Parcel 2 - 73.44 Acres Location

Located 1/2 mile west of I-35 on County Road A38, 1 mile south on County Road S28, and 3/4 mile west on 400th St.

Legal Description

The West Fractional Half of the Southwest Quarter (Wfrl1/2 SW1/4) of Section 31, Township 99 North, Range 21 West of the 5th P.M.

Real Estate Tax

Taxes Payable 2014/2015: \$1,578 Net Taxable Acres: 72.54 acres Tax per Net Tax. Ac.: \$21.75/acre

FSA Data

Farm Number: 3832 Crop Acres*: 66.82 acres

Corn Base*: 33.2

Corn Direct/CC Yields: 122 Bu./133 Bu.

Bean Base*: 33.2

Bean Direct/CC Yields: 35 Bu./42 Bu. *Crop and base acres are estimated.

CRP Contracts

None.

Soil Types / Productivity

Primary soils are Canisteo silty clay loam and Webster silty clay loam. See soil map for detail.

- **CSR2:** 82.4 per AgriData Inc. 2014, based on FSA crop acres.
- CSR: 77.6 per AgriData Inc. 2014,

based on FSA crop acres.

• **CSR:** 78.0 per County Assessor, based on net taxable acres.

Land Description

Level to slightly rolling topography with timber on an old building site and a waterway running through from the northwest to the southeast.

Buildings/Improvements

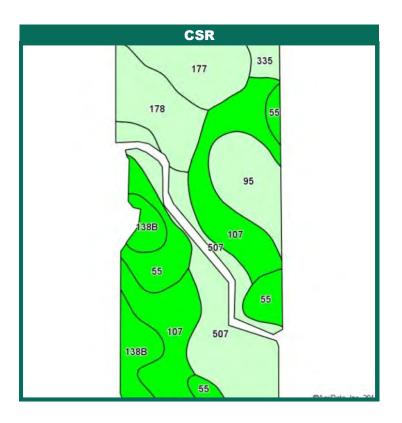
None.

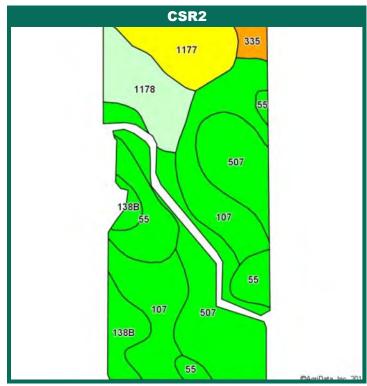
Drainage

Some drainage tile. See map in separate file

Water & Well Information

Soil Maps: Parcel 2





Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	21.34	31.9%		llw	89	78	216	63
107	Webster silty clay loam, 0 to 2 percent slopes	18.07	27.0%		llw	87	83	220	64
55	Nicollet loam, 1 to 3 percent slopes	7.96	11.9%			89	88	215	62
1178	Waukee loam, 0 to 2 percent slopes	7.39	11.1%		lls	69		182	53
1177	Saude loam, 0 to 2 percent slopes	6.45	9.7%		lls	59		163	47
138B	Clarion loam, 2 to 6 percent slopes	4.34	6.5%		lle	90	80		
335	Harcot loam, 0 to 2 percent slopes, rarely flooded	1.27	1.9%		Ilw	37	63	140	41
				1)	Veighted Average	82.4	*_	192.6	56

Area Symbol: IA195, Soil Area Version: 16

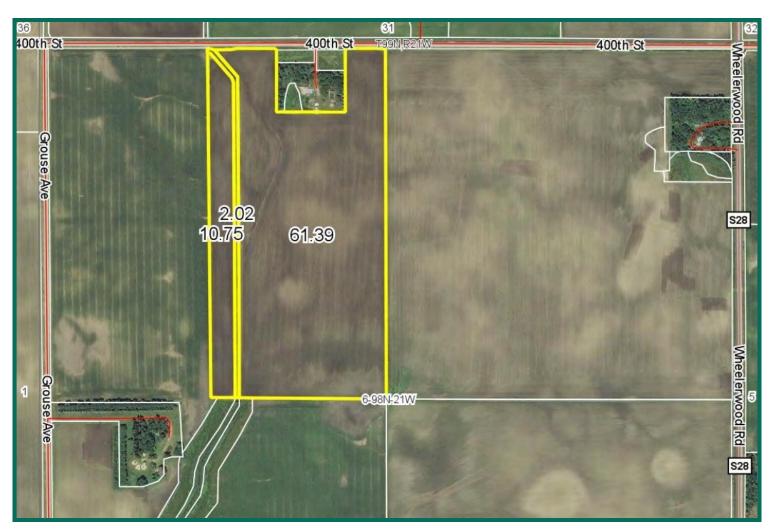
 $Field\ borders\ provided\ by\ Farm\ Service\ Agency\ as\ of\ 5/21/2008.\ Aerial\ photography\ provided\ by\ Aerial\ Photography\ Field\ Office.$

*CSR Weighted Average cannot be calculated on the current soils data, but the CSR Weighted Average as of 1/20/2012 was 77.6.



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

Aerial Photo: Parcel 3



Property Information Parcel 3 - 74.52 Acres

Location

Located 1/2 mile west of I-35 on County Road A38, 1 mile south on County Road S28, and 3/4 mile west on 400th St.

Legal Description

The East Half of the Northwest Fractional Quarter, except parcel (E1/2 NWfr11/4 ex. Parcel) of Section 6, Township 98 North, Range 21 West of the 5th P.M.

Real Estate Tax

Taxes Payable 2014/2015: \$1,576 Net Taxable Acres: 73.90 acres Tax per Net Tax. Ac.: \$21.33/acre

FSA Data

Farm Number: 3832 Crop Acres*: 72.14 acres

Corn Base*: 35.9

Corn Direct/CC Yields: 122 Bu./133 Bu.

Bean Base*: 35.9

Bean Direct/CC Yields: 35 Bu./42 Bu. *Crop and base acres are estimated.

CRP Contracts

None.

Soil Types / Productivity

Primary soils are Canisteo silty clay loam and Webster silty clay loam. See soil map for detail.

• **CSR2:** 78.8 per AgriData Inc. 2014, based on FSA crop acres.

- **CSR:** 72.9 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 71.3 per County Assessor, based on net taxable acres.

Land Description

Bare land, level to slightly rolling topography.

Buildings/Improvements

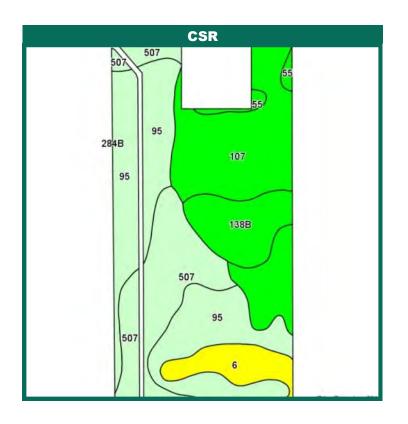
None.

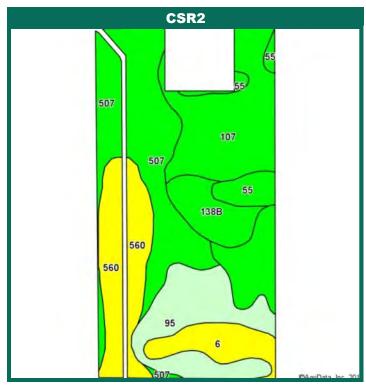
Drainage

Some drainage tile. See map in separate file.

Water & Well Information

Soil Maps: Parcel 3





Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	18.67	25.9%		llw	89	78	216	63
107	Webster silty clay loam, 0 to 2 percent slopes	18.58	25.8%		llw	87	83	220	64
95	Harps loam, 1 to 3 percent slopes	11.05	15.3%		llw	75	62	198	57
560	Talcot clay loam, 0 to 2 percent slopes, rarely flooded	10.82	15.0%		llw	53		155	45
138B	Clarion loam, 2 to 6 percent slopes	4.94	6.8%		lle	90	80		
6	Okoboji silty clay loam, 0 to 1 percent slopes	4.87	6.8%		Illw	56	57	169	49
55	Nicollet loam, 1 to 3 percent slopes	3.21	4.4%	-	1	89	88	215	62
				W	eighted Average	78.8	*_	187.1	54.3

Area Symbol: IA195, Soil Area Version: 16

Field borders provided by Farm Service Agency as of 5/21/2008, Aerial photography provided by Aerial Photography Field Office.

*CSR Weighted Average cannot be calculated on the current soils data, but the CSR Weighted Average as of 1/20/2012 was 72.9.

Additional Contact:

Sterling C. Young, AFM Licensed Real Estate Broker in IA & MN 2800 4th Street SW, Suite 7 Mason City, IA 50401 641-423-9531 SterlingY@Hertz.ag

Gary S. Loos, AFM Licensed Real Estate Salesperson in IA & MN 2800 4th Street SW, Suite 7 Mason City, IA 50401 641-423-9531 GaryL@Hertz.ag

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