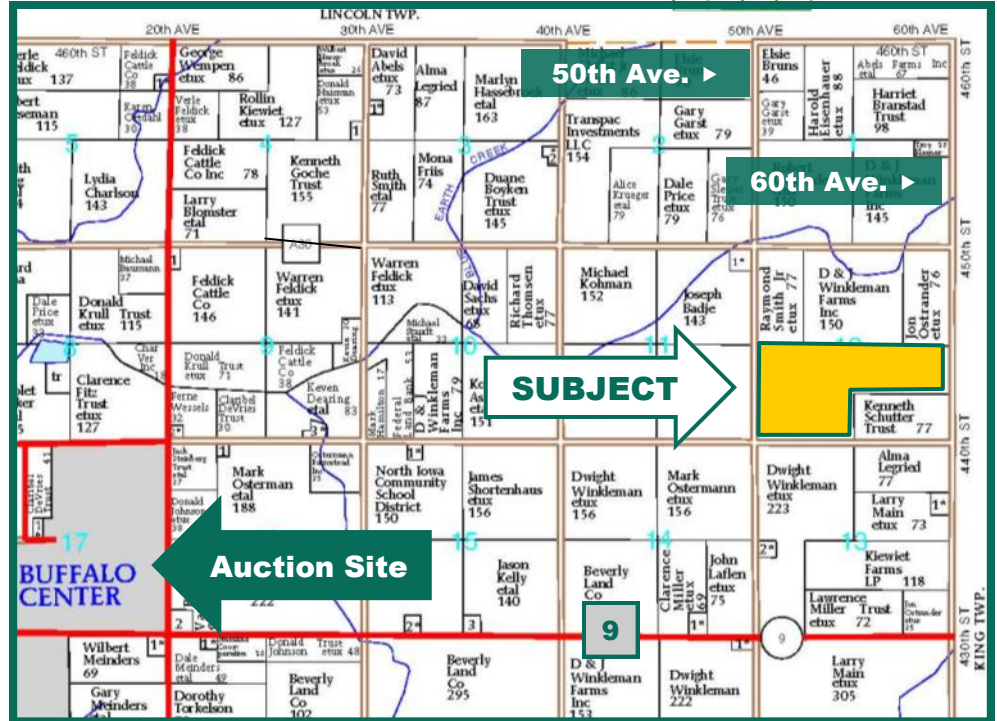




LAND AUCTION

**240 Acres m/l,
Winnebago
County, IA**



Map reproduced with permission of Farm & Home Publishers, Ltd.

Date: Thurs, July 24, 2014

Time: 10:00 a.m.

Auction Site:

Heritage Town Center

Address:

201 Second Avenue SW

Buffalo Center, IA 50424

Auction Information

Method of Sale

- Property will be offered with buyer's choice and privilege in up to 3 individual parcels of approximately 85, 80 & 75 acres in size, all 3, or any combination of the 3.
- Seller reserves the right to refuse any and all bids.

Seller

Ann Loomis Knight Estate, etal.

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 3, 2014. Final settlement will require certified check or wire transfer. Closing and possession will occur November 3, 2014, subject to the existing lease which expires March 1, 2015. Taxes will be prorated to November 3, 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 property will be surveyed only if sold in parcels to more than one buyer. The total price to be paid will be determined by the estimated acres multiplied by the price bid per acre at the auction without regard to the number of final surveyed acres.

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REID: 020-358-1

Aerial Photos: Entire Farm & Parcel 1



Property Information Entire Farm - 240 Acres, m/l

Location

Three miles east of Buffalo Center, Iowa on Highway 9 and 1 mile north on 50th Avenue.

Legal Description

The SW1/4 and N1/2 SE1/4, Section 12, Township 99 North, Range 26 West of the 5th P.M. in Buffalo Township. Exact legal description to be determined by Abstract of Title.

Real Estate Tax

Taxes Payable in 2013-14: \$5290.00
Net Taxable Acres: 231.82 acres
Tax per Net Tax. Ac.: \$22.82/acre

FSA Data

Farm Number: 8
Crop Acres: 230.84
Corn Base: 117.7
Corn Direct/CC Yields: 124/150
Bean Base: 113.1
Bean Direct/CC Yields: 30/36

CRP Contracts

None

Soil Types / Productivity

Primary soil is Canisteo clay loam. See soil map for detail.

- **CSR2:** 80.2 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 74.1 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 77.47 per County Assessor, based on net taxable acres.

Land Description

Level to gently sloping land.

Buildings/Improvements

None.

Drainage

The farm is in Drainage Districts #6 & 87.

Comments

This is a good quality Winnebago County farm located east of Buffalo Center.

Property Information Parcel 1 - 85 Acres m/l

Location

Three miles east of Buffalo Center, Iowa on Highway 9 and 1 mile north on 50th Avenue.

Legal Description

The N1/2 SW1/4 and part of the NW1/4 SE1/4, Section 12, Township 99 North, Range 26 West of the 5th P.M. in Buffalo Township. Exact legal description to be determined by Abstract of Title.

Real Estate Tax

Taxes Payable in 2013-14: \$1904.00
Net Taxable Acres: 83.22 acres
Tax per Net Tax. Ac.: \$22.88/acre

FSA Data

Farm Number: 8
Crop Acres: 80.2 Acres Estimated
Corn Base: 40.9 Acres Estimated
Corn Direct/CC Yields: 124/150 Bu./Ac.
Bean Base: 39.3 Acres Estimated
Bean Direct/CC Yields: 30/36 Bu./Ac.

CRP Contracts

None.

Soil Types / Productivity

Primary soils are Canisteo, Nicollet, Clarion, Okoboji, and Harps. See soil map for detail.

- **CSR2:** 80.1 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 73.9 per AgriData Inc. 2014, based on FSA crop acres.

Land Description

Level to gently sloping land.

Drainage

The farm is in Drainage District #6.

Aerial Photos: Parcel 2 & 3



Property Information Parcel 2 - 80 Acres m/l

Location

Three miles east of Buffalo Center, Iowa on Highway 9 and 1 mile north on 50th Avenue.

Legal Description

The S/12 SW1/4, Section 12, Township 99 North, Range 26 West of the 5th P.M. in Buffalo Township. Exact legal description to be determined by Abstract of Title.

Real Estate Tax

Taxes Payable in 2013-14: \$1854.00
Net Taxable Acres: 77.0 acres
Tax per Net Tax. Ac.: \$24.08/acre

FSA Data

Farm Number: 8
Crop Acres: 79.2 Acres Estimated
Corn Base: 40.4 Acres Estimated
Corn Direct/CC Yields: 124/150 Bu./Ac.
Bean Base: 38.8 Acres Estimated
Bean Direct/CC Yields: 30/36 Bu./Ac.

CRP Contracts

None.

Soil Types / Productivity

Primary soil is Canisteo clay loam. See soil map for detail.

- **CSR2:** 82.5 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 77.0 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 76.24 per County Assessor, based on net taxable acres.

Land Description

Level to gently rolling land.

Drainage

The farm is in Drainage District #6.

Property Information Parcel 3 - 75 Acres m/l

Location

Three miles east of Buffalo Center, Iowa on Highway 9 and 1 mile north on 50th Avenue.

Legal Description

The N1/2 SE1/4 except part of the NW1/4 SE1/4, Section 12, Township 99 North, Range 26 West of the 5th P.M. in Buffalo Township. Exact legal description to be determined by Abstract of Title.

Real Estate Tax

Taxes Payable in 2013-14: \$1532.00
Net Taxable Acres: 71.6 acres
Tax per Net Tax. Ac.: \$21.40/acre

FSA Data

Farm Number: 8
Crop Acres: 70.3 Acres Estimated
Corn Base: 35.9 Acres Estimated
Corn Direct/CC Yields: 124/150 Bu./Ac.
Bean Base: 34.5 Acres Estimated
Bean Direct/CC Yields: 30/36 Bu./Ac.

CRP Contracts

None.

Soil Types / Productivity

Primary soils are Canisteo, Okoboji, Clarion-Storden, Nicollet, Clarion, and Webster.. See soil map for detail.

- **CSR2:** 77.9 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 71.3 per AgriData Inc. 2014, based on FSA crop acres.

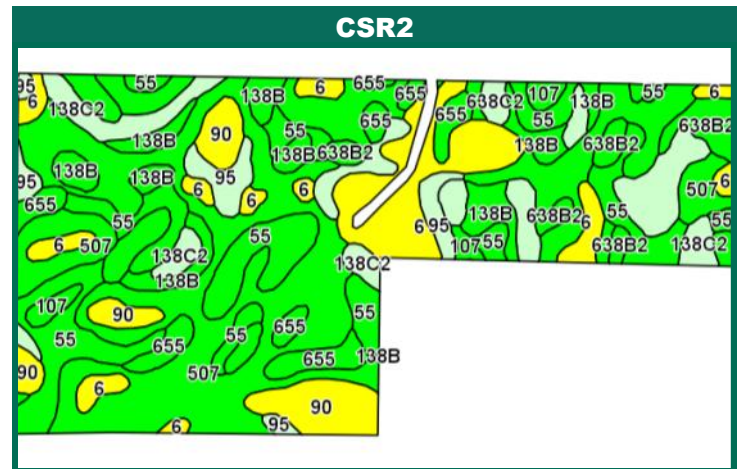
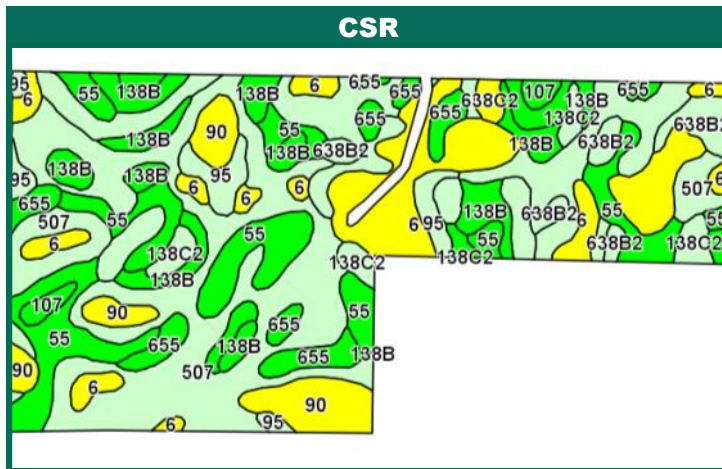
Land Description

Level to rolling land.

Drainage

The farm is in Drainage Districts #6 & 87.

Soil Maps: Entire Farm



Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
507	Canisteo clay loam, 0 to 2 percent slopes	79.35	34.4%		IIw	88	78
55	Nicollet loam, 1 to 3 percent slopes	35.46	15.4%		I	89	88
6	Okoboji silty clay loam, 0 to 1 percent slopes	25.41	11.0%		IIIw	54	57
138B	Clarion loam, 2 to 6 percent slopes	18.68	8.1%		Ile	90	80
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	14.16	6.1%		IIIle	75	63
90	Okoboji mucky silt loam, 0 to 1 percent slopes	13.14	5.7%		IIIw	55	59
655	Crippin loam, 1 to 3 percent slopes	11.18	4.8%		I	90	83
95	Harp loam, 1 to 3 percent slopes	10.67	4.6%		IIw	68	62
638B2	Clarion-Storden loams, 2 to 5 percent slopes, moderately eroded	9.82	4.3%		Ile	80	71
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	7.06	3.1%		IIIle	70	57
107	Webster clay loam, 0 to 2 percent slopes	5.91	2.6%		IIw	88	83
Weighted Average						80.2	74.1



Maps provided by:



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.

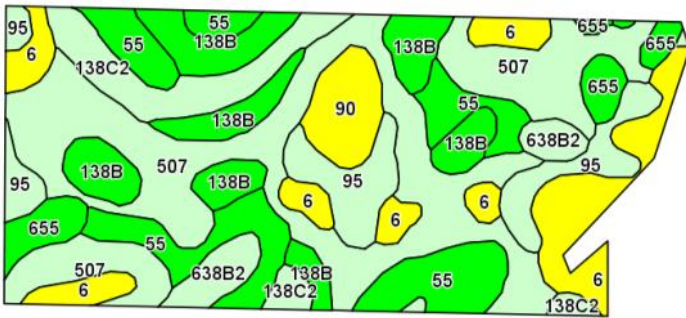
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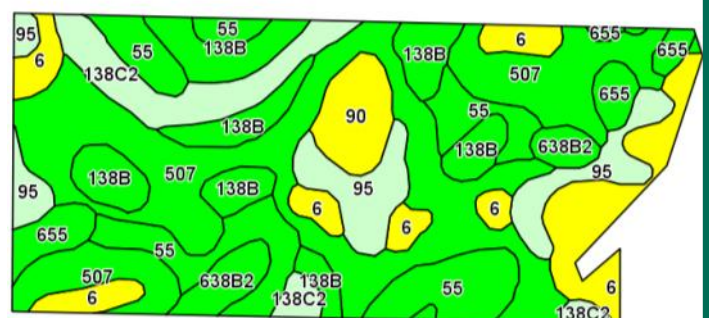
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Soil Maps: Parcel 1

CSR



CSR2



Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
507	Canisteo clay loam, 0 to 2 percent slopes	27.51	34.0%		IIw	88	78
55	Nicollet loam, 1 to 3 percent slopes	11.41	14.1%		I	89	88
138B	Clarion loam, 2 to 6 percent slopes	10.16	12.6%		Ile	90	80
6	Okoboji silty clay loam, 0 to 1 percent slopes	9.76	12.1%		IIIw	54	57
95	Harps loam, 1 to 3 percent slopes	7.27	9.0%		IIw	68	62
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	5.85	7.2%		IIle	75	63
655	Crippin loam, 1 to 3 percent slopes	3.17	3.9%		I	90	83
90	Okoboji mucky silt loam, 0 to 1 percent slopes	3.05	3.8%		IIIw	55	59
638B2	Clarion-Storden loams, 2 to 5 percent slopes, moderately eroded	2.64	3.3%		Ile	80	71
Weighted Average						80.1	73.9



Maps provided by:



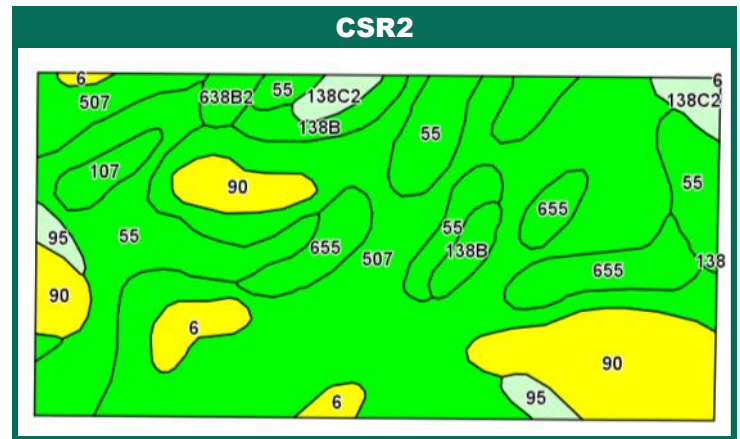
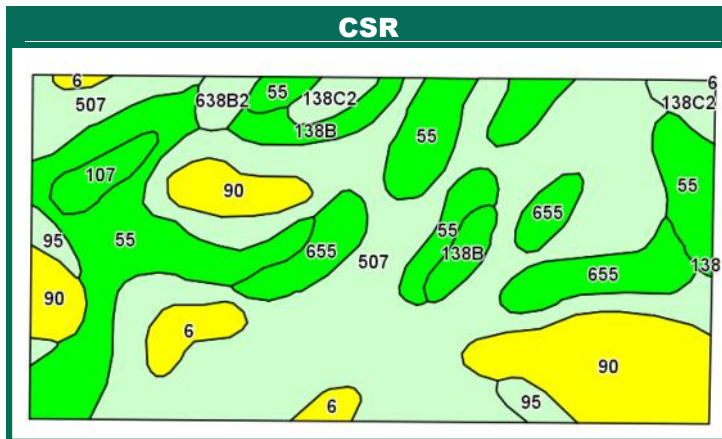
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Soil Maps: Parcel 2



Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
507	Canisteo clay loam, 0 to 2 percent slopes	36.38	45.9%		IIw	88	78
55	Nicollet loam, 1 to 3 percent slopes	16.88	21.3%		I	89	88
90	Okoboji mucky silt loam, 0 to 1 percent slopes	10.24	12.9%		IIIw	55	59
655	Crippin loam, 1 to 3 percent slopes	5.78	7.3%		I	90	83
138B	Clarion loam, 2 to 6 percent slopes	2.65	3.3%		Ile	90	80
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.18	2.8%		IIIw	54	57
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	1.75	2.2%		IIIle	75	63
107	Webster clay loam, 0 to 2 percent slopes	1.29	1.6%		IIw	88	83
95	Harpis loam, 1 to 3 percent slopes	1.24	1.6%		IIw	68	62
638B2	Clarion-Storden loams, 2 to 5 percent slopes, moderately eroded	0.82	1.0%		Ile	80	71
Weighted Average						82.5	77



Maps provided by:



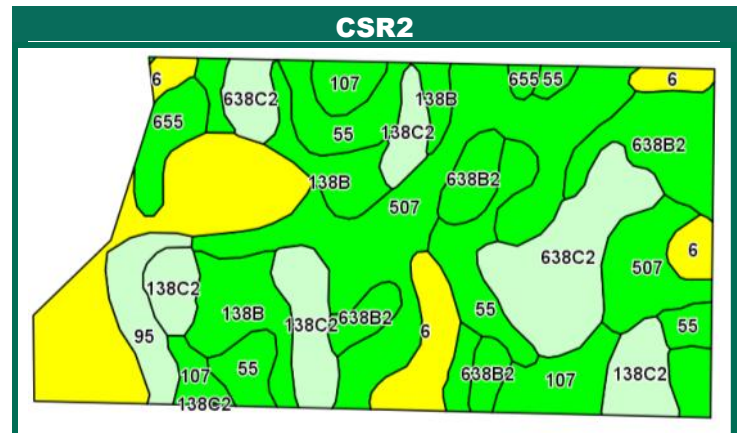
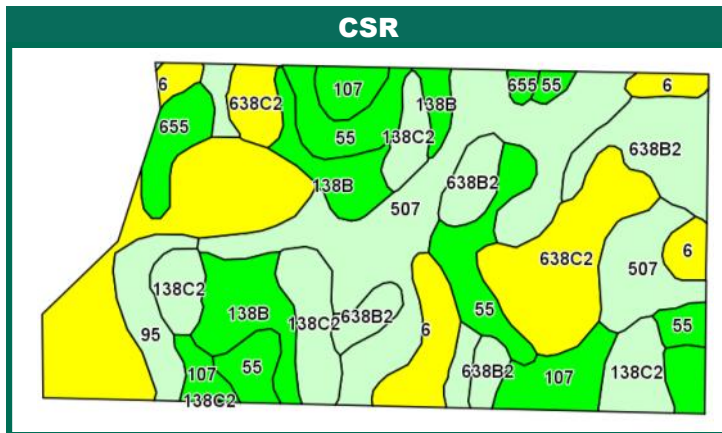
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Soil Maps: Parcel 3



Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
507	Canisteo clay loam, 0 to 2 percent slopes	15.89	22.6%		IIw	88	78
6	Okoboji silty clay loam, 0 to 1 percent slopes	12.31	17.5%		IIIw	54	57
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	7.06	10.0%		IIIe	70	57
55	Nicollet loam, 1 to 3 percent slopes	7.05	10.0%		I	89	88
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	6.61	9.4%		IIIe	75	63
638B2	Clarion-Storden loams, 2 to 5 percent slopes, moderately eroded	6.52	9.3%		IIe	80	71
138B	Clarion loam, 2 to 6 percent slopes	5.71	8.1%		IIe	90	80
107	Webster clay loam, 0 to 2 percent slopes	4.91	7.0%		IIw	88	83
95	Harp loam, 1 to 3 percent slopes	2.27	3.2%		IIw	68	62
655	Crippin loam, 1 to 3 percent slopes	1.98	2.8%		I	90	83
Weighted Average						77.9	71.3



Maps provided by:



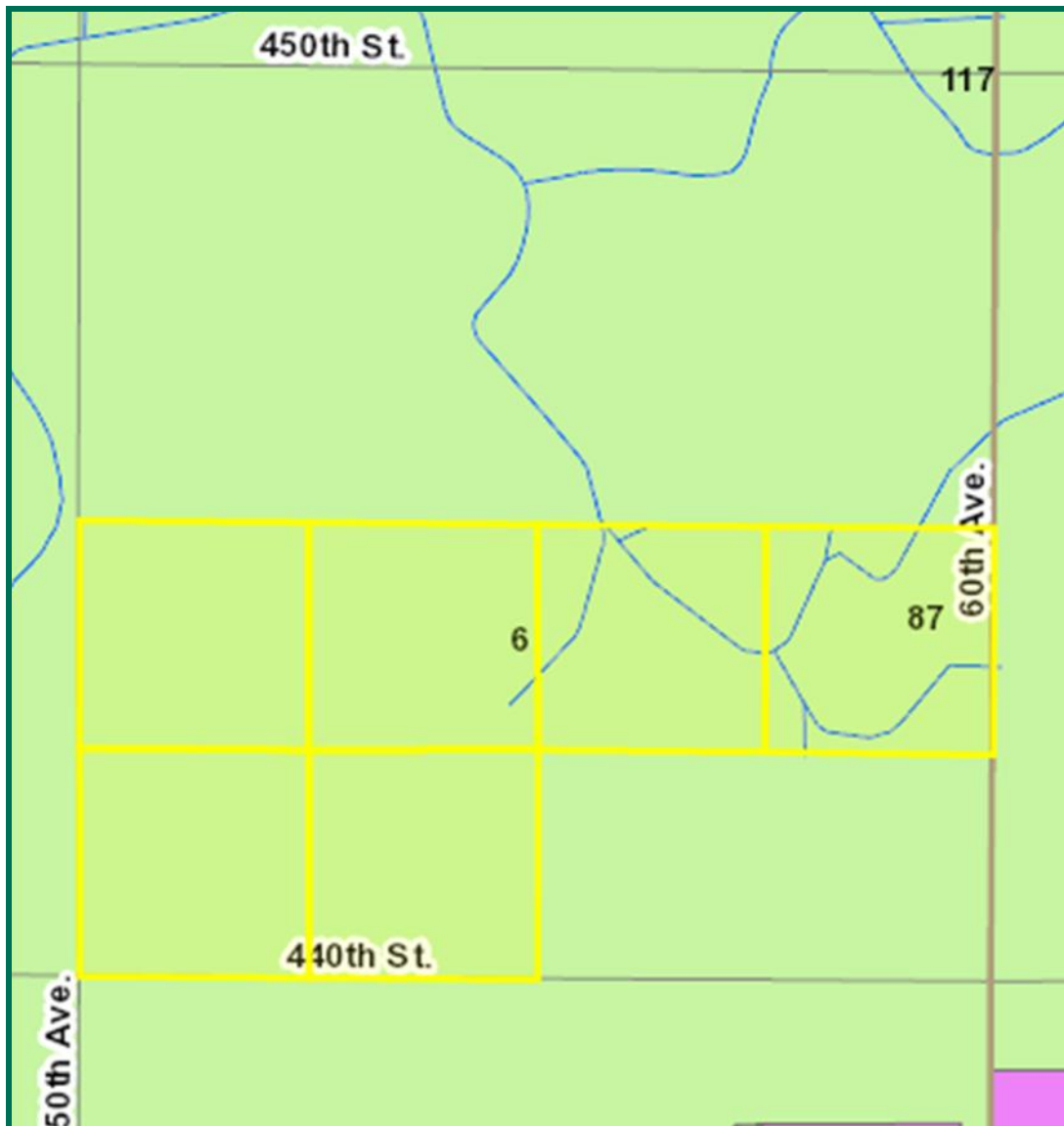
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Drainage District Map: Entire Farm



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.

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