



208 Acres m/l, Jackson County, IA Fincel Trust Farm

67.9 CSR— This Farm is Located on the West Edge of LaMotte, Iowa

Date: Wed., June 25, 2014

Time: 10:00 a.m.

Auction Site:

LaMotte Rec Center

Address:

523 Elm Street

LaMotte, IA 52054

(Across the road from Bullock Ag Service)

Property Information

Location

On west edge of LaMotte, IA on Hwy D55.

Real Estate Tax

Taxes Payable 2013 - 2014: \$3,930.00

Net Taxable Acres: 207.47

Tax per Net Tax. Ac.: \$18.94

Seller

Frank J. Fincel Trust

Legal Description

That part of the NW 1/4 of the SW 1/4 and the SW 1/4 of the NW 1/4 of Section 4, and that part of the NE 1/4 of Section 5; all located in Township 86 North, Range 3 East of the 5th P.M., Jackson County, Iowa.

FSA Data

Farm Number: 2715

Tract Number: 4337

Crop Acres: 170.9 Acres

(Includes 35.1 Acres CRP)

Corn Base: 107.6 Acres

Corn Direct/CC Yields: 105/105 Bu/Ac

Bean Base: 25.9 Acres

Bean Direct/CC Yields: 46/46 Bu/Ac

There are 3.8 Acres of cropland currently being certified as grass.

CRP Contracts

There are 35.1 acres enrolled in the CRP Program as follows:

Contract #1195: This contract includes 21.2 acres of CRP enrolled at \$120 per acre with an total annual payment of \$2,544. This contract expires September 30, 2019.

Contract #2186: This contract includes 13.9 acres enrolled at \$212.05 per acre with a total annual payment of \$2,947. This contract expires September 30, 2020.

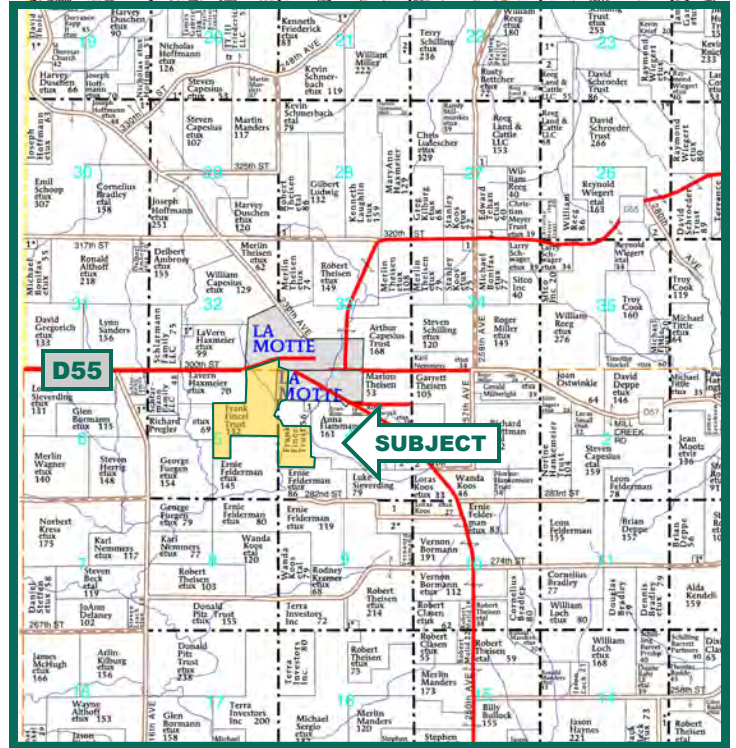
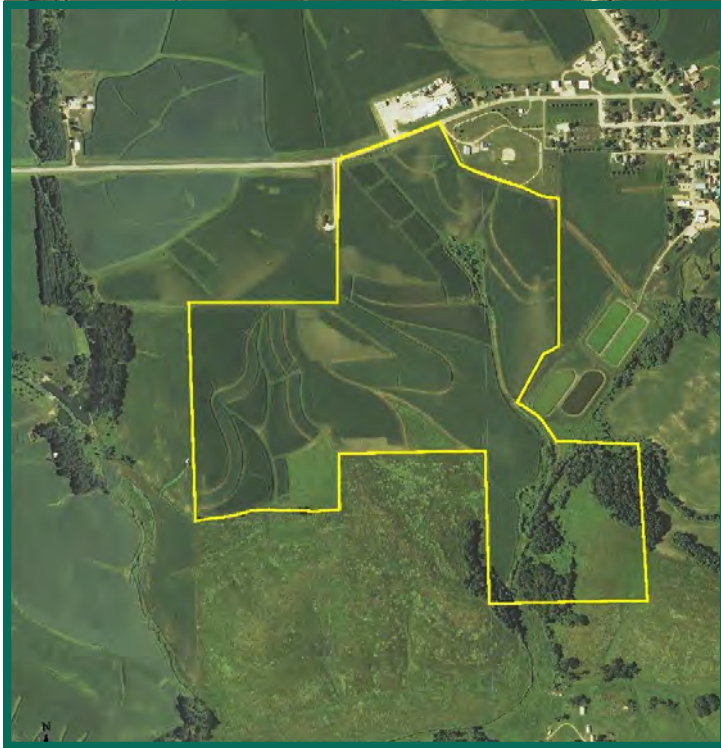
Buyer will receive 100% of the October 1, 2014 CRP Payment in the amount of \$5,491.

At closing, seller to assign the CRP contracts to the buyer and the buyer will assume the contracts.

Lease

Closing subject to the 2014 and 2015 Cash Rent Lease. Buyer to receive remaining

Aerial Photo and Map



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

balance of the 2014 Cash Rent from Tenant on October 30, 2014 in the amount of \$35,600. Buyer will receive 100% of the 2015 Cash Rent.

Soil Types / Productivity

Primary soils are Downs, Orion, Fayette and Colo-Ely. See soil map for detail.

- **CSR2:** 67.9 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 67.9 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 64.2 per County Assessor, based on net taxable acres.

Land Description

Gently rolling Jackson County farm located on a hard surface road.

Water & Well Information

None.

Comments

This is a very nice Jackson County farm that has been well maintained. It lays nice and would be considered as highly

productive. There is also an attractive creek and timber located in the southeast corner providing for recreational opportunities. Rare opportunity to purchase a nice Jackson County farm located on a hard surface road adjoining LaMotte, Iowa.

Auction Information Method of Sale

- Property will be sold as a single tract of land consisting of 208 acres m/l.
- Seller reserves 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 July 25, 2014. Final settlement will require certified check or

wire transfer. Closing will occur July 25, 2014. Taxes will be prorated to closing. Full possession will be March 1, 2016.

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.

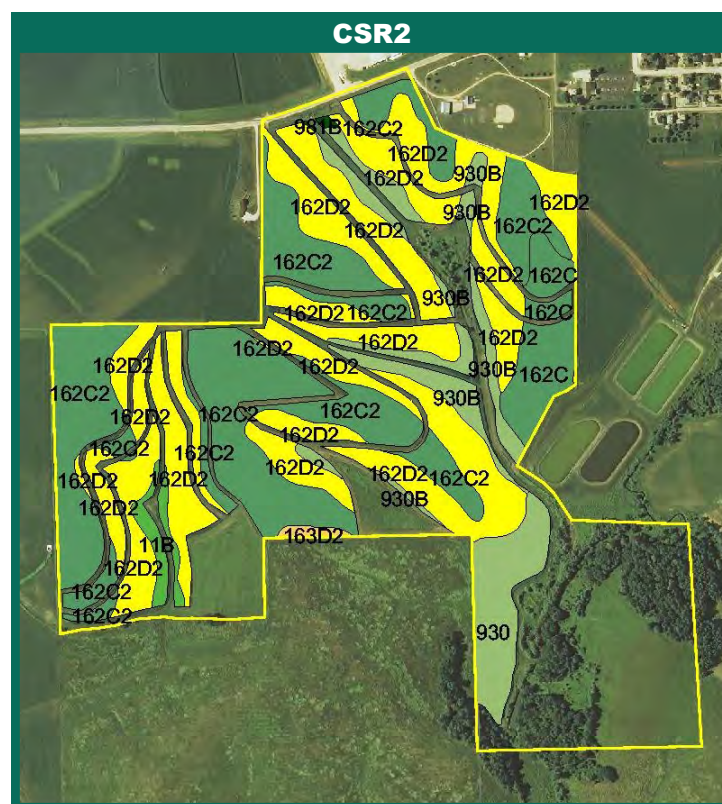
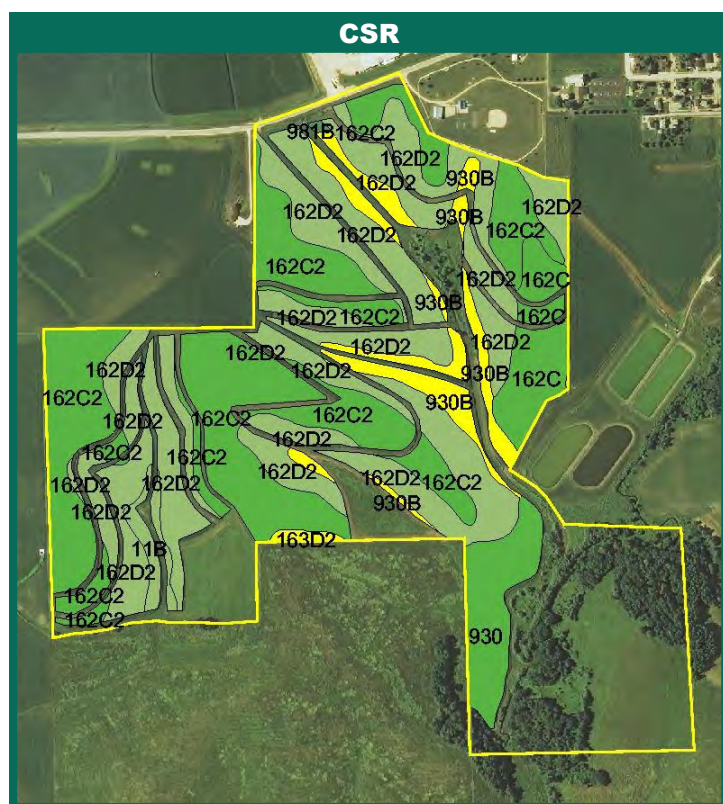
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Soil Maps



Measured Tillable Acres		132.9	Avg. CSR		67.9	Avg. CSR2*		67.9
Soil Label	Soil Name	CSR	CSR2	Percent of Field	Non_Irr Class	Acres		
11B	Colo-Ely complex, 0 to 5 percent	68.0	76	0.3	Ile	2.2		
162C	Downs silt loam, 5 to 9 percent	75.0	85	0.8	IIle	7.7		
162C2	Downs silt loam, 5 to 9 percent	73.0	82	15.4	IIle	48.3		
162D	Downs silt loam, 9 to 14 percent	65.0	59	1.1	IIle	0.0		
162D2	Downs silt loam, 9 to 14 percent	63.0	55	19.2	IIle	55.4		
163D2	Fayette silt loam, 9 to 14 percent	58.0	50	14.2	IIle	0.6		
930	Orion silt loam, 0 to 2 percent slopes	75.0	63	1.0	IIIw	8.1		
930B	Orion silt loam, 2 to 5 percent slopes	60.0	61	0.4	IIIw	10.3		
981B	Worthen silt loam, 2 to 5 percent	90.0	94	1.7	Ile	0.2		

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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Photos: 208 Acres, Jackson County, IA



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