

Schott Farm

336 Acres, Iowa County, IA

OPEN HOUSE

Wednesday, February 19, 2014

4-6 p.m.

Offered in 2 Parcels - These farms are located 2 miles north of Ladora, Iowa.

Date: Thurs., March 6, 2014

Time: 10:00 a.m.

Auction Site:

Marengo American Legion

Address:

1240 Lafayette Avenue
Marengo, IA 52301

Auction Information

Method of Sale

- These parcels will be offered separately as Parcel #1 (south farm), consisting of 280 acres and Parcel #2 (north farm), consisting of 56 acres. These parcels will sell individually and will not be combined in any way.
- Seller reserves the right to refuse any and all bids.

Seller

Margaret Schott Estate.

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 March 6, 2014. Final settlement will require certified check or wire transfer. Closing and possession will occur April 1, 2014. Taxes will be prorated to date of 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.

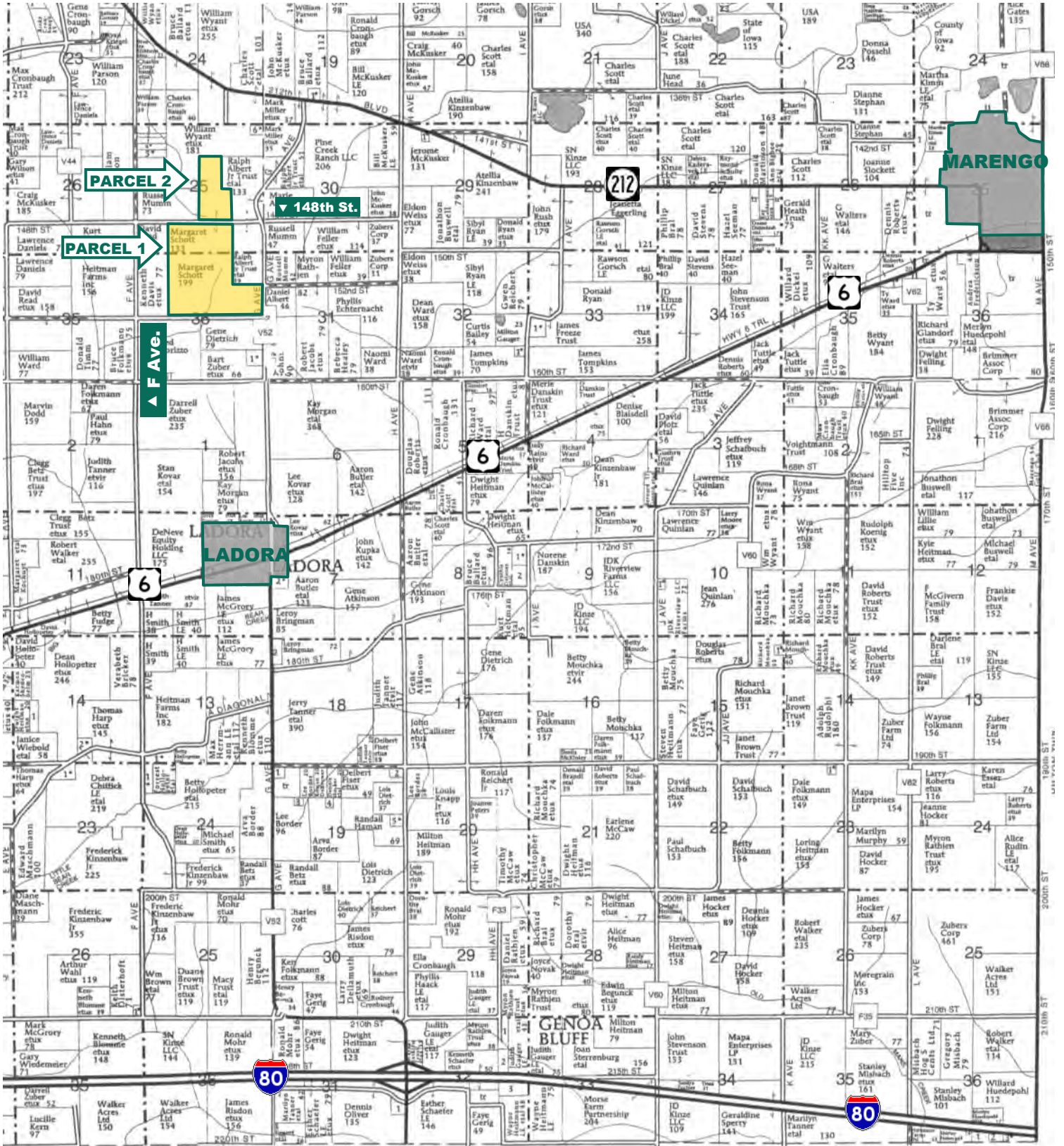
The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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Plat Map: Parcels #1 & #2



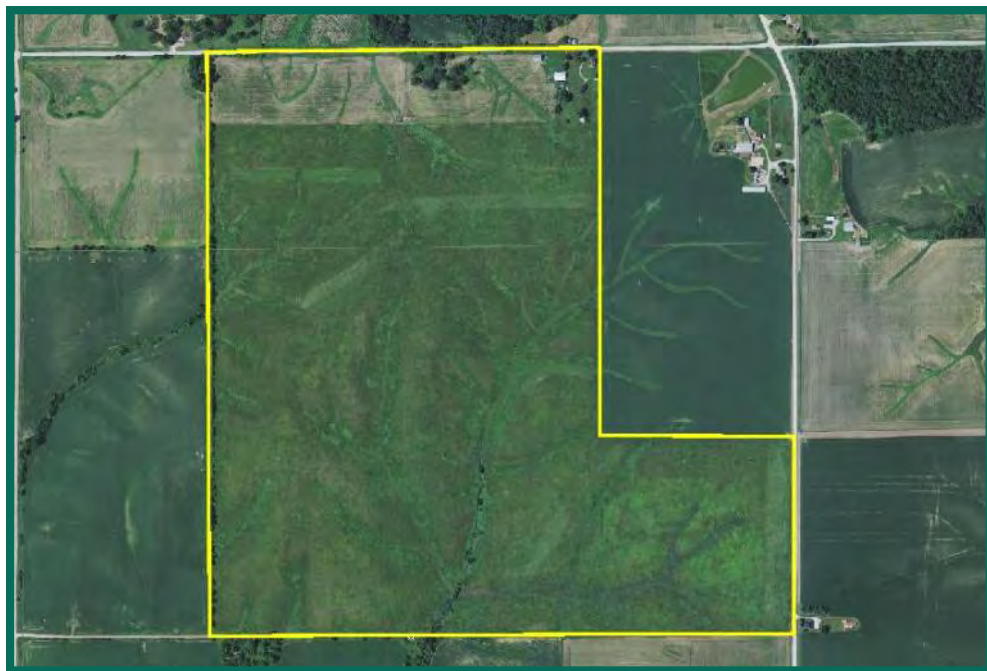
Map reproduced with permission of Farm & Home Publishers, Ltd.

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Aerial Map: Parcel #1



Property Information Parcel #1 - 280 Acres

Location

From Marengo: 6 miles west on Highway 212, one mile south on G Avenue and 1/4 mile west on 148th Street.

Address: 1572 148th Street, Ladora, IA 52251

Legal Description

The SE 1/4 of the SW 1/4, and the SW 1/4 of the SE 1/4 of Section 25, and the E 1/2 of the NW 1/4 and the W 1/2 of the NE 1/4 and SE 1/4 of the NE 1/4 of Section 36; all in Township 81 North, Range 12 West of the 5th P.M., Iowa County, Iowa.

FSA Data

Farm Number: 4110
Tract Number: 104
Crop Acres: 271.6 Acres*
Corn Base: 249.0 Acres
Corn Direct/CC Yields: 114/125 Bu/Ac
*There are 9.9 acres of cropland currently being certified as grass waterway.

Soil Types / Productivity

Primary soils are Tama, Muscatine and Downs. See soil map for detail.

- **CSR2:** 76.0 per AgriData, Inc., based on FSA crop acres.
- **CSR:** 74.7 per AgriData, Inc., based on FSA crop acres.
- **CSR:** 72.5 per County Assessor, based on net taxable acres.

Real Estate Tax

Taxes Payable 2013 - 2014: \$8,220
Net Taxable Acres: 276.62
Tax per Net Tax. Ac.: \$29.72

Land Description

This farm lays very nice with good eye appeal. The farm has recently been removed from the CRP program.

Buildings/Improvements

There is a well-cared-for two-story country home that was built around 1915. It consists of 1,840 finished square feet. The house includes three bedrooms and one full bathroom. There is beautiful woodwork, hardwood floors and an open staircase. It includes a newer boiler providing hot water heat and a newer steel roof.

Outbuildings

There are nice outbuildings that would work well for storage or livestock.

Water & Well Information

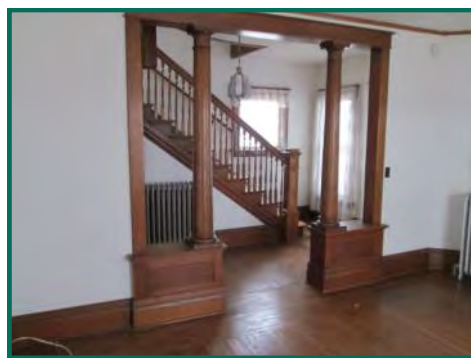
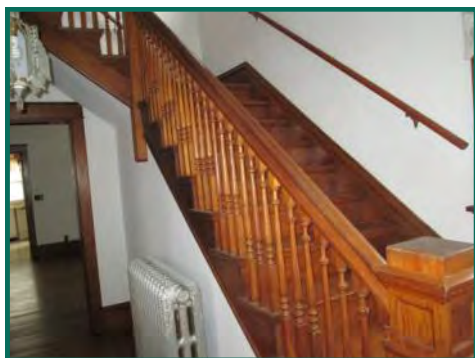
The well is located south of the house. The house is also connected to rural water.

Septic System

The septic system is newer and is located southwest of the house. The house, well and septic are being sold "as is, where is".

Comments

This is high quality Iowa County farm with good soils located in a strong area. It includes an attractive farmhouse and outbuildings.

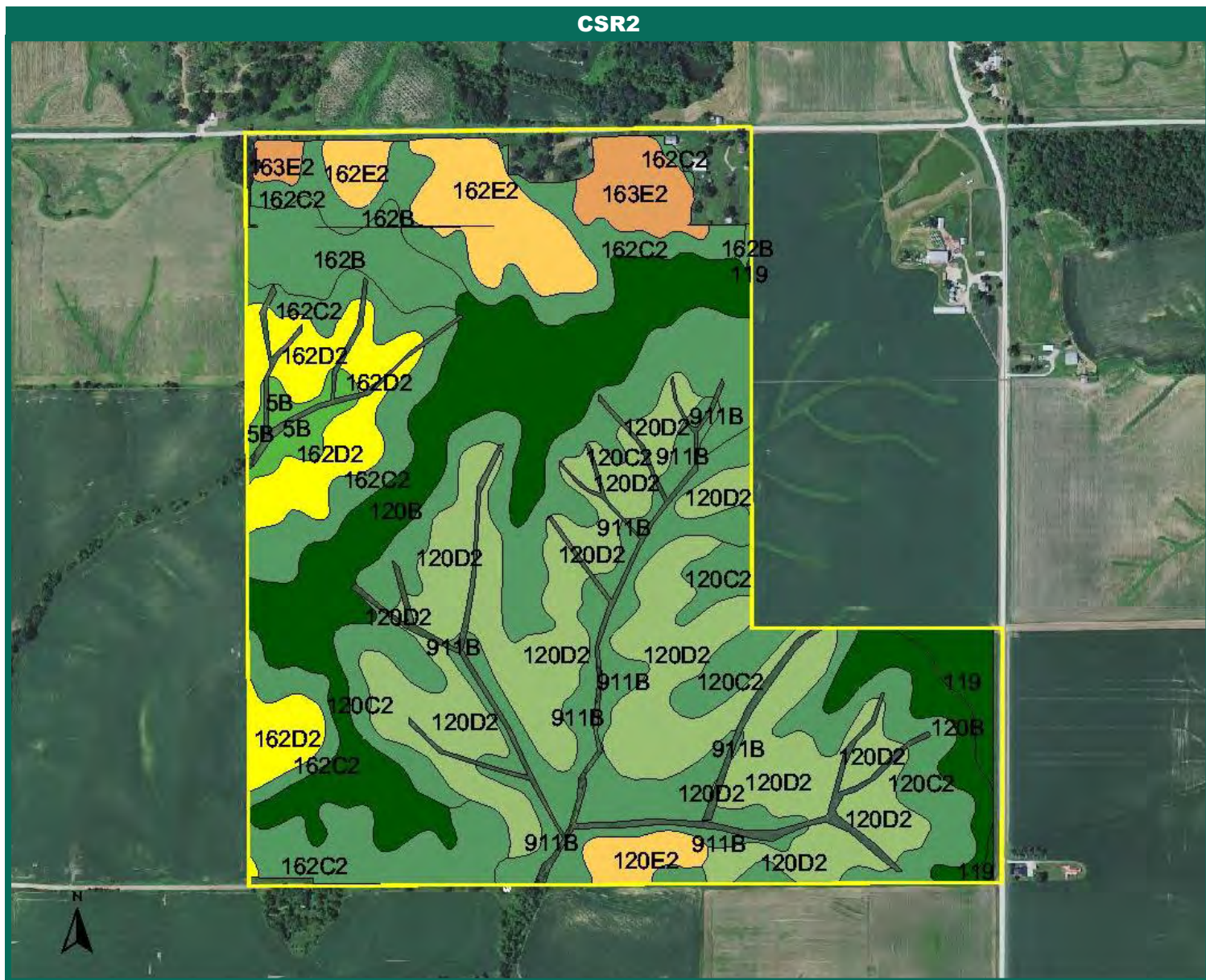


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Soil Map: Parcel #1



Measured Tillable Acres

260.7

Ave. CSR2*

76.0

***CSR/CSR2 UPDATE:** The State of Iowa has historically used Corn Suitability Rating (**CSR**) as its soil productivity index. To better recognize soil type variability, the USDA Natural Resources Conservation Services (NRCS) is in the process of reclassifying soil map units in various Iowa counties. In recognition of this change and in an effort to make the CSR more consistent across the state, Iowa State University has developed a new formula called **CSR2**, which does not directly correlate to the previous CSR values, but *replaces* them. There may be a significant difference between the old CSR value and the new CSR2 value on any given farm. We are providing both CSR and CSR2 soil maps during this transition period to illustrate any changes. For additional information regarding CSR2, please see the link on our website at www.Hertz.ag.

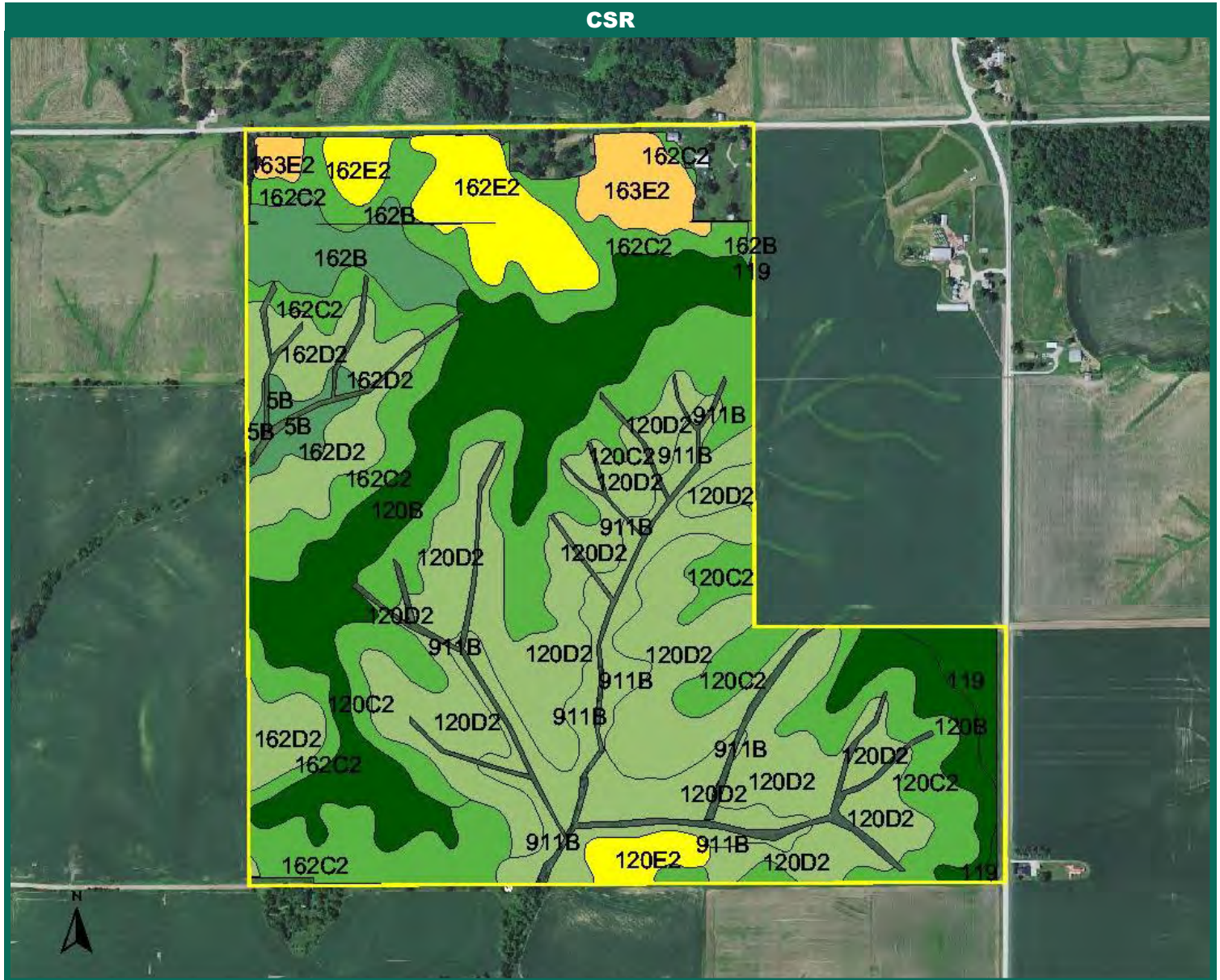
Soil Label	Soil Name	CSR2	Percent of Field	Non_Irr Class	Acres
119	Muscatine silty clay loam, 0 to 2	100	3.6	I	4.1
120B	Tama silty clay loam, 2 to 5 percent	95	7.1	Ile	45.4
120C2	Tama silty clay loam, 5 to 9 percent	87	6.5	IIle	40.2
120D2	Tama silty clay loam, 9 to 14 percent	62	3.4	IIIle	61.5
120E2	Tama silty clay loam, 14 to 18 percent	50	0.3	IVe	3.1
162B	Downs silt loam, 2 to 5 percent slopes	90	5.2	Ile	9.4
162C2	Downs silt loam, 5 to 9 percent	82	10.8	IIle	35.1
162D2	Downs silt loam, 9 to 14 percent	57	8.1	IIIle	15.7
162E2	Downs silt loam, 14 to 18 percent	45	0.8	IVe	12.5
163E2	Fayette silt loam, 14 to 18 percent	39	5.3	IVe	7.1
5B	Ackmore-Colo complex, 2 to 5 percent	79	9.0	IIw	3.5

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Soil Map: Parcel #1



Measured Tillable Acres		261.7	Average CSR	74.7	
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	
119	Muscatine silty clay loam, 0 to 2 percent slopes	100	221	60	
120B	Tama silty clay loam, 2 to 5 percent slopes	95	214	58	
120C2	Tama silty clay loam, 5 to 9 percent slopes	78	191	52	
120D2	Tama silty clay loam, 9 to 14 percent slopes	68	178	48	
120E2	Tama silty clay loam, 14 to 18 percent slopes	58	164	44	
162B	Downs silt loam, 2 to 5 percent slopes	90	208	56	
162C2	Downs silt loam, 5 to 9 percent slopes	73	185	50	
162D2	Downs silt loam, 9 to 14 percent slopes	63	171	46	
162E2	Downs silt loam, 14 to 18 percent slopes	53	158	43	

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Aerial Map: Parcel #2



Soil Types / Productivity

Primary soils are Downs and Fayette. See soil map for detail.

- **CSR2:** 65.1 per AgriData, Inc., 2014, based on FSA crop acres.
- **CSR:** 66.5 per AgriData, Inc., 2014, based on FSA crop acres.
- **CSR:** 37.3 per County Assessor, based on net taxable acres.

Land Description

This farm includes a combination of rolling cropland and mature timber. There is also a small pond located on this farm.

Buildings/Improvements

There is an old corn crib located on this farm.

Comments

This farm includes a nice mixture of cropland and mature timber.

Property Information Parcel #2 - 56 Acres

Location

From Marengo: 6 miles west on Highway 212, one mile south on G Avenue and 1/4 mile west on 148th Street.

Legal Description

The west 16 acres of the SW 1/4 of the NE 1/4 and the NW 1/4 of the SE 1/4 of Section 25, Township 81 North, Range 12 West of the 5th P.M., Iowa County, Iowa.

Real Estate Tax

Taxes Payable 2013 - 2014: \$730

Net Taxable Acres: 55.0

Tax per Net Tax. Ac.: \$13.27

FSA Data

Farm Number: 4110

Tract Number: 104

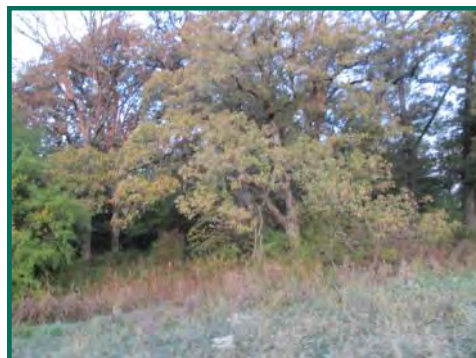
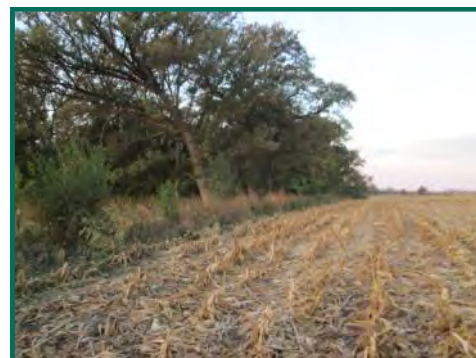
Crop Acres: 22.8 Acres

Corn Base: 21.0 Acres

Corn Direct/CC Yields: 114/125 Bu/Ac

CRP Contracts

None.



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Soil Map: Parcel #2



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Measured Tillable Acres		22.8	Ave. CSR2*	65.1		
				Percent	Non_Irr	
Soil Label	Soil Name	CSR2	of Field	Class	Acres	
162B	Downs silt loam, 2 to 5 percent	90	5.2	Ile	2.3	
162C2	Downs silt loam, 5 to 9 percent	82	10.8	IIle	8.6	
163D2	Fayette silt loam, 9 to 14	47	4.3	IIIle	5.6	
163E2	Fayette silt loam, 14 to 18	39	5.3	IVe	4.0	
163F2	Fayette silt loam, 18 to 25	18	4.9	VIle	0.5	
5B	Ackmore-Colo complex, 2 to 5	79	9.0	IIlw	1.9	

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Soil Map: Parcel #2



Measured Tillable Acres		22.8	Average CSR		66.5
					Corn Yield
Soil Label	Soil Name	CSR		Soybean Yield	Acres
162B	Downs silt loam, 2 to 5 percent slopes	90	208	56	2.22
162C2	Downs silt loam, 5 to 9 percent slopes, m	73	185	50	8.63
163D2	Fayette silt loam, 9 to 14 percent slopes, i	58	164	44	5.60
163E2	Fayette silt loam, 14 to 18 percent slopes,	48	151	41	4.02
163F2	Fayette silt loam, 18 to 25 percent slopes,	28	124	33	0.47
5B	Ackmore-Colo complex, 2 to 5 percent slo	83	198	53	1.87

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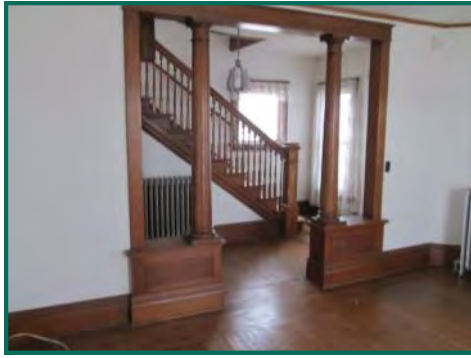
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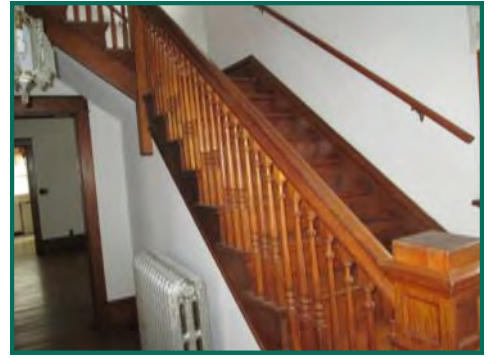
336 Acres, Iowa County, IA: Photos



Parcel #1



Parcel #1



Parcel #1



Parcel #1



Parcel #1



Parcel #1



Parcel #2



Parcel #2



Parcel #2

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