



340 Tower Park Drive P.O. Box 2396
Waterloo, IA 50704-2396
Ph: 319-234-1949 • Fax: 319-234-2060

**WE ARE PLEASED TO PRESENT
FOR SALE BY PUBLIC AUCTION
620 Acres m/l - Black Hawk County, IA**

Tract #1 – 75 Acres m/l
Tract #2 – 245 Acres m/l
Tract #3 – 300 Acres m/l
Tract #4 – (Combination of Tracts 1, 2 and 3)

**Thursday, August 29, 2013, 10:00 a.m.
Dunkerton Community Hall
115 W. Main Street, Dunkerton, IA 50626**

OWNERS: David J. Allan and Monte C. Allan

FARM LOCATIONS: North of Dunkerton

LEGALS: **Tract #1** - All of that part of the N ½ of the NW ¼ of Section 28, Township 90 North, Range 11 West of the 5th P.M., Black Hawk County, IA, lying NW'ly of the Right of Way of the Chicago Great Western Railroad, Excepting that part thereof conveyed to Black Hawk County, IA by Special Warranty Deed filed August 26, 1940, and recorded in Land Deed Record 91 at page 217 of the records of said County, and excepting that part thereof described as follows: Part of the NW ¼ of Section 28, Township 90 North, Range 11 West of the 5th P.M. in Black Hawk County, Iowa, described as follows: Commencing at the NW corner of said Section 28; thence S 89° 46' 35" E along the N line of said NW ¼ a distance of 40.00 feet to the Point of Beginning; thence S 89° 46' 35" E along said N line a distance of 484.00 feet; thence S 00° 00' 00" E parallel with the W line of said NW ¼ a distance of 483.00 feet; thence N 89° 46' 35" W a distance of 484.00 feet; thence N 00° 00' 00" E a distance of 483.00 feet to the Point of Beginning. This parcel contains 5.37 acres including 0.37 acres of county road right-of-way. **Tract #2** - NW ¼ of Section 24, except the W 550' of the S 610', which is conveyed to Black Hawk County by Deed, dated May 18, 1961. The W ½ of the NE ¼ of Section 24 and the N 15 acres of the NW ¼ of the SE ¼ Section 24, all in Township 90 North, Range 12 West of the 5th P.M., Black Hawk County, Iowa.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Farm Management, Inc. or its staff.

Tract #3 – Fractional SW ¼ of Section 15 and a Fractional W ½ SE ¼ and NE ¼ SE ¼ of Section 16, Township 90 North, Range 11 West of the 5th P.M., Black Hawk County, Iowa.

RE TAXES: 2012-2013, payable 2013-2014

Tract #1 - \$1,708 net, on 73.84 taxable acres, \$23.13 per acre

Tract #2 - \$5,866 net, on 241.26 taxable acres, \$24.31 per acre.

Tract #3 - \$6,390 net, on 298.46 taxable acres, \$21.41 per acre.

Tract #4 - \$13,964 net, on 613.56 taxable acres, \$22.76 per acre.

POSSESSION: At Closing December 10, 2013. Subject to lease, if Buyer chooses to continue it.

SCHOOL DISTRICT: Dunkerton Community Schools

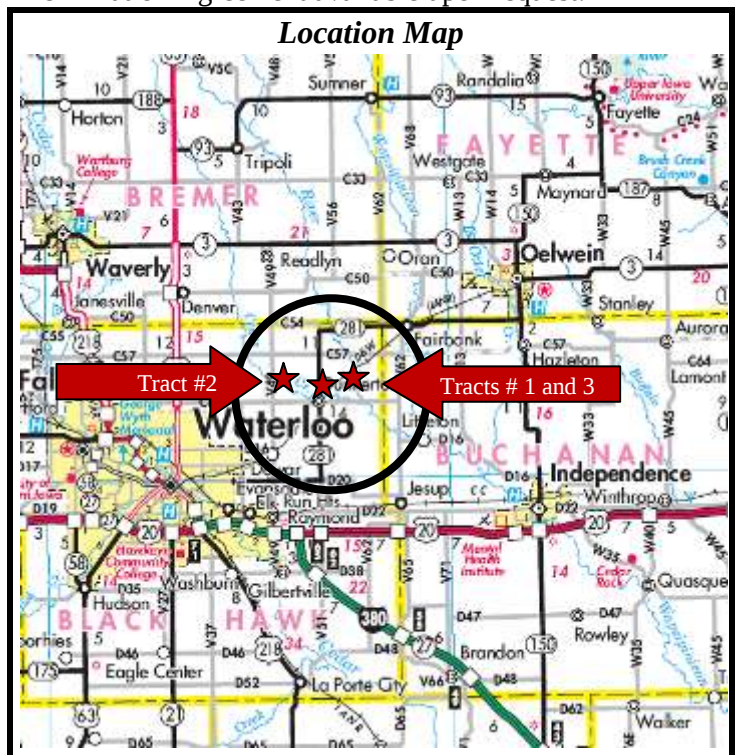
DRAINAGE/TILE:

Tract #1 - Cropland patterned tiled, map enclosed.

Tract #2 - Miscellaneous tile, no maps available.

Tract #3 - Cropland approximately 75% patterned tiled, map enclosed.

CURRENT LEASE: Crop year 2014 will be the second year of current two year lease. Current tenant has been farming all 3 tracts for the 2011, 2012 and 2013 crop years at \$400 per cropland acre, all payable upfront in March. Buyer(s) will have the option to continue the lease through 2014, or terminate the lease this fall. This option is available because Seller has agreed to buy out current tenant's 2014 lease should any Buyer elect that option. Termination Agreement available upon request.



REID #050-717-(1-4)

WELL: **Tract #1** - None
Tract #2 - Yes, abandoned well pit next to machine sheds.
Tract #3 - None

BUILDINGS: **Tract #1** – None
Tract #2 – Steel Utility Building, 48x40, built 1973
Machine/Utility Building, 42x26, built 1973
Tract #3 - None

GRAIN STORAGE: None on all 3 tracts.

COMMENTS: Rare opportunity to purchase a large amount of cropland in close proximity or, as add-ons of individual tracts.

MidAmerican utility poles currently on Tracts 1 and 2 will be removed and relocated along south fenceline. Actual poles will lie on the south side of the fenceline according to contractor. Construction to be completed between now and 2015. Should construction take place during the crop season contractor will reimburse landlord or tenant for 100% of the crop damage on affected acres. Plus, they will pay 50% of that same payment the second year and 25% of that same payment the third year for soil compaction. For further details, you can contact Mike Knox with Contract Land Staff Company at: 434-250-5028 and mention parcel numbers BL663 and BL605.

METHOD OF SALE: This property will be offered separately as:

Tract #1 - consisting of 75 acres m/l
Tract #2 - consisting of 245 acres m/l
Tract #3 - consisting of 300 acres m/l
Tract #4 - consisting of 620 acres m/l (combination of Tracts 1, 2, and 3)

AGENCY: Hertz Real Estate Services and Hertz Farm Management and their representatives are Agents of the Seller.

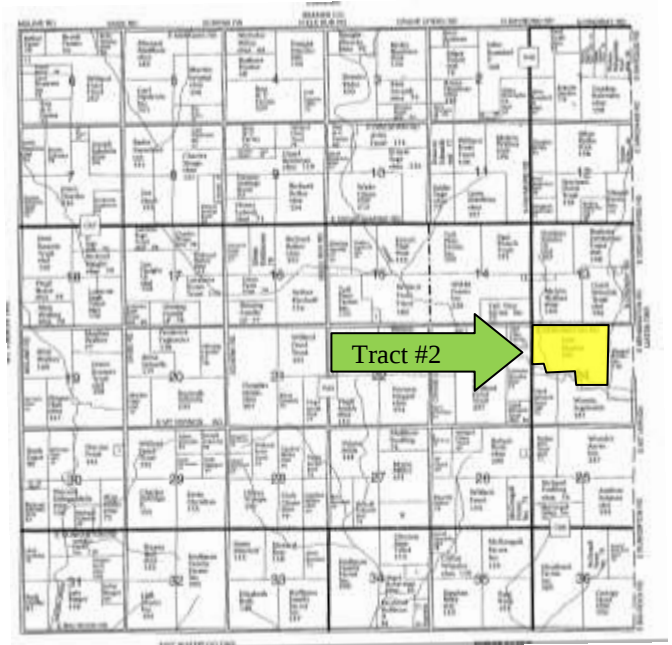
TERMS: High bidder(s) of real estate to pay 10% of the purchase price to the Agent's real estate trust account on August 29, 2013. Buyer(s) will sign a Real Estate Sales Agreement providing for a full cash settlement on or before December 10, 2013. Successful bidder(s) are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer at closing on December 10, 2013. Seller reserves the right to reject any and all bids.

ANNOUNCEMENTS: Property information provided herein was obtained from sources deemed reliable, but the

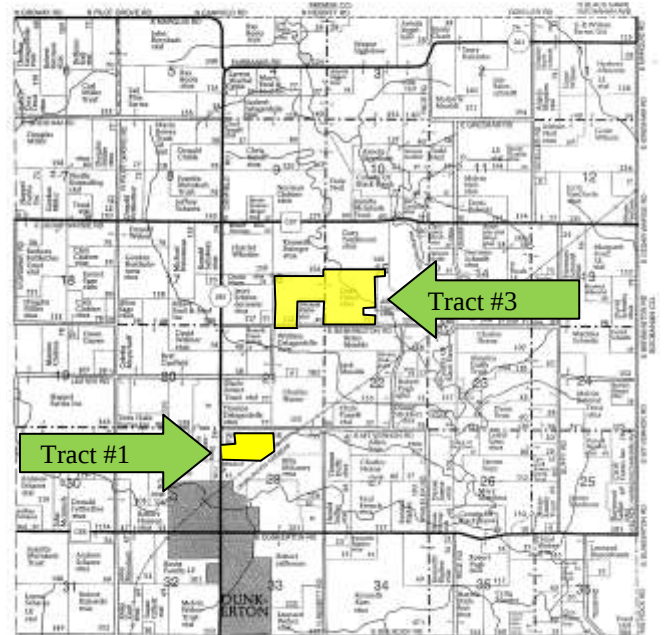
Auctioneer makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions.

The property is being sold "As Is – Where Is" and the Buyers are purchasing subject to any easements or restrictions of record. Any announcements made on auction day by the auctioneer will take precedence over any previous printed material or oral statements. Bidding increments are solely at the discretion of the auctioneer. All acreage figures are based on information currently available, but they are not guaranteed.

Bennington Township



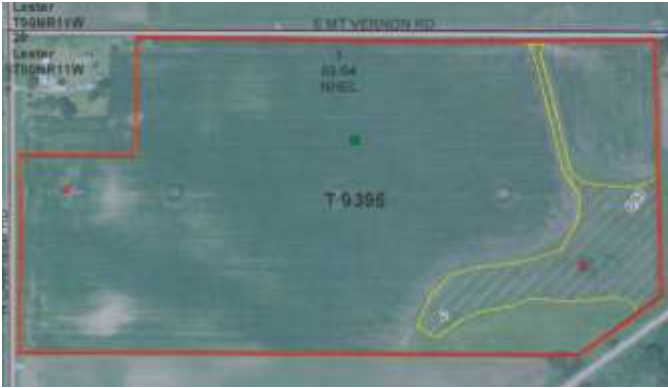
Lester Township



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FSA MAPS and CRP CONTRACT INFORMATION

Tract #1



Tract #2



Tract #3



FSA INFORMATION:

Tract #1: FSA #6133 - Total Cropland 66.56

	<u>Base Acres</u>	<u>Direct Payment</u> <u>Yield</u>	<u>Counter Cyclical</u> <u>Payment Yield</u>
Corn	66.5	100	100
Total Base Acres	66.5		

Tract #2: FSA #392 - Total Cropland 224.8

	<u>Base Acres</u>	<u>Direct Payment</u> <u>Yield</u>	<u>Counter Cyclical</u> <u>Payment Yield</u>
Corn	123.0	115	115
Soybeans	88.8	31	31
Total Base Acres	211.8		

Tract #3: FSA #6945 -Total Cropland 263.51

	<u>Base Acres</u>	<u>Direct Payment</u> <u>Yield</u>	<u>Counter Cyclical</u> <u>Payment Yield</u>
Corn	189.9	120	120
Total Base Acres	189.9		

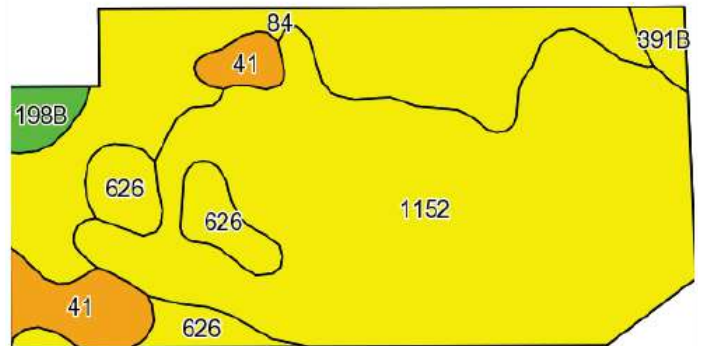
HIGHLY ERODIBLE CLASSIFICATION: Land on all 3 tracts are classified as Non-Highly-Erodible Land (NHEL)

CONSERVATION RESERVE PROGRAM (CRP):

<u>Tract #</u>	<u>Field No.</u>	<u>Contract</u>	<u>Acres/</u> <u>Practice</u>	<u>Rate/Acre</u>	<u>Annual Pmt</u>	<u>Contract Expiration</u>
Tract 3	5	309E	7.2	\$165.87	\$1,194.33	09/30/2013
Tract 3	6	309E	2.4	\$165.87	\$ 398.15	09/30/2013
Tract 3	7	309E	1.8	\$165.87	\$ 298.63	09/30/2013
Tract 3	8	309E	4.4	\$165.87	\$ 729.89	09/30/2013
Tract 3	8	310C	10.6	\$170.14	\$1,803.50	09/30/2013
Tract 3	9	310C	1.1	\$170.14	\$ 187.50	09/30/2013
				Total	\$4,612.00	

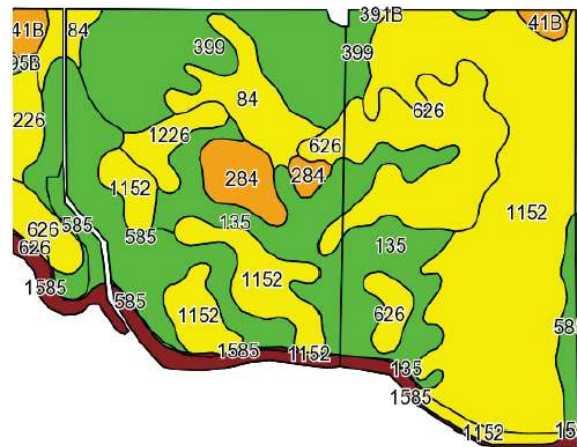
AERIAL and SOILS MAPS

Tract #1

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AVERAGE CSR: 68.80 per AgriData, Inc. 2012, cropland only, 67.79 per County Assessor, entire property

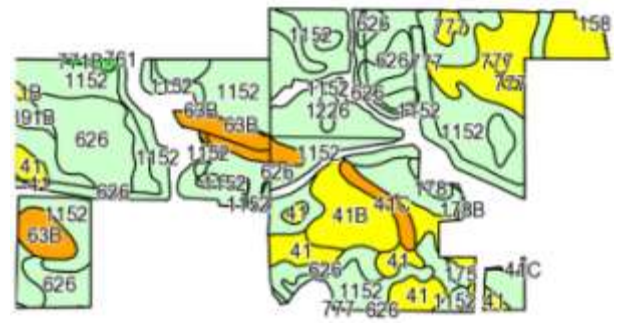
Tract #2

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AVERAGE CSR: 71.80 per AgriData, Inc. 2012, cropland only, 71.07 per County Assessor, entire property

AERIAL and SOILS MAP

Tract #3

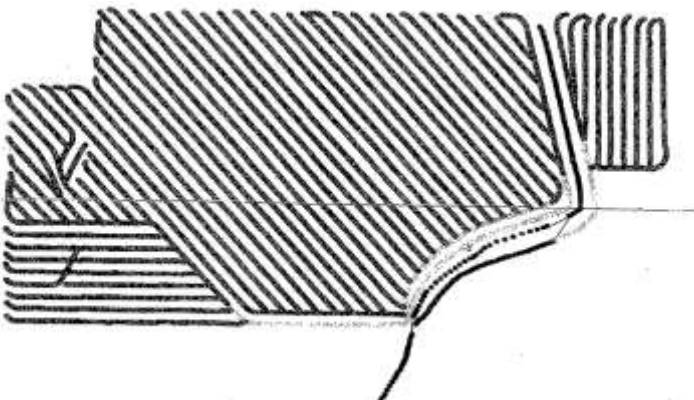


Code	Soil Description	Acres	Percent of Field	CSR Legend	Non-Irr Class	Irr Class	CSR*
1152	Marshall clay loam, 24 to 40 inches to sand and gravel, 0 to 2 percent slopes	113.46	43.1%		IIIw		68
626	Hayfield loam, 24 to 40 inches to sand and gravel, 0 to 2 percent slopes	59.87	22.7%		IIIe		67
777	Waples loam, 1 to 3 percent slopes	22.27	8.5%		IIIa		58
41B	Sparta loamy fine sand, 2 to 5 percent slopes	16.91	6.4%		IVs	IIe	40
41	Sparta loamy fine sand, 0 to 2 percent slopes	15.31	5.8%		IVs	IIe	45
63B	Chelsea loamy fine sand, 2 to 5 percent slopes	13.23	5.0%		IVs		38
1226	Lawler loam, 24 to 40 inches to sand and gravel, 0 to 2 percent slopes	7.34	2.8%		IIIa		72
175	Dickinson fine sandy loam, 0 to 2 percent slopes	4.04	1.5%		IIIa		60
41C	Sparta loamy fine sand, 5 to 9 percent slopes	3.77	1.4%		IVs		25
408B	Olin fine sandy loam, 2 to 5 percent slopes	2.48	0.9%		IIIe		66
391B	Clyde-Floyd complex, 1 to 4 percent slopes	2.12	0.8%		IIIa		72
178	Waukele loam, 0 to 2 percent slopes	1.29	0.5%		IIIa		79
761	Franklin silt loam, 1 to 3 percent slopes	0.58	0.2%		I		90
771B	Waubesa silt loam, 2 to 5 percent slopes	0.37	0.1%		IIIe		87
178B	Waukele loam, 2 to 5 percent slopes	0.37	0.1%		IIIe		74
1586	Sigglekov-Fluvuquents, channelled-Aquents, ponded, complex, 0 to 2 percent slopes, frequently flooded	0.07	0.0%		Vhw		5
Weighted Average							61.7

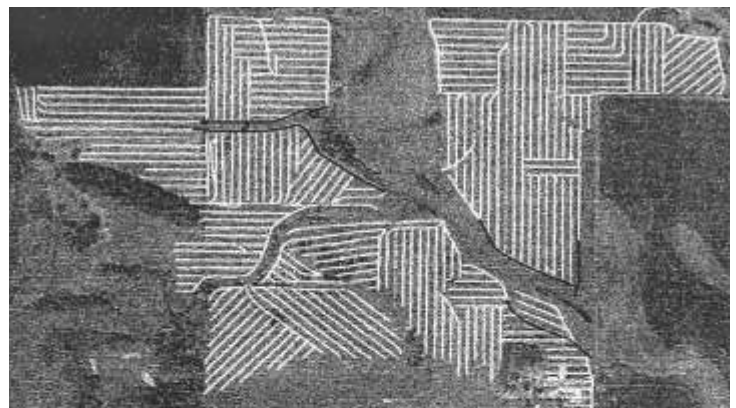
AVERAGE CSR: 61.7 per AgriData, Inc. 2012, cropland only, 62.22 per County Assessor, entire property

TILE MAPS

Tract #1



Tract #3



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