



## ***FARM REAL ESTATE AUCTION***

***Moorman Farm  
332 Acres m/l  
Delaware County, IA***

***Sale held at:  
Delaware County Community Center  
200 East Acers Street, Manchester, IA 52057***

***Auction Date: September 4, 2013 at 10:00 A.M.***

- FARM LOCATION:*** ***From Manchester:*** 2 miles south on Highway 13. The farms are located on the east side of the road.
- LEGAL DESCRIPTION:*** The NW  $\frac{1}{4}$  and the W  $\frac{1}{2}$  of the NE  $\frac{1}{4}$  of Section 18, and the S  $\frac{1}{2}$  of the SW  $\frac{1}{4}$  and the SW  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 7; all located in Township 88 North, Range 5 West of the 5<sup>th</sup> P.M., Delaware County, Iowa
- FSA INFORMATION:***
- |                                           |                      |
|-------------------------------------------|----------------------|
| Farm #2181 – Tract #218 & 1421            |                      |
| Cropland                                  | 307.49 Acres*        |
| Corn Base                                 | 192.10 Acres         |
| Direct and Counter Cyclical Corn Yield    | 123/123 Bushels/Acre |
| Soybean Base                              | 106.90 Acres         |
| Direct and Counter Cyclical Soybean Yield | 41/41 Bushels/Acre   |
- \*This includes 7.9 acres of cropland enrolled in the CRP Program.
- AVERAGE CSR:\**** ArcView Software indicates a CSR of 64.8 on the cropland acres. The Delaware County Assessor indicates an average CSR of 63.67 on the entire farm.
- CONSERVATION RESERVE PROGRAM (CRP):***
- Contract #1: There are 4.3 acres enrolled in the CRP program at \$177.80 per acre for a total annual payment of \$765.00 This contract expires September 30, 2015.  
Contract #2: There are 3.6 acres enrolled in the CRP program at \$113.62 per acre for a total annual payment of \$409. This contract expires September 30, 2015.
- REAL ESTATE TAXES:*** 2012-2013, payable 2013-2014 – \$6,822.00 – net - \$21.00 per acre. There are 324.93 taxable acres according to the Delaware County Assessor.
- POSSESSION:*** At closing, subject to the 2013, 2014 and 2015 Cash Rent Leases.

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

- DATE OF CLOSING:** November 1, 2013.
- METHOD OF SALE:** These properties will be offered separately as Parcel #1, consisting of 221 acres and Parcel #2, consisting of 111 acres. The parcels will not be combined. The bids will be dollars per acre and will be multiplied by the advertised acres to determine the total sales price.
- TERMS:** High bidder to pay 10% of the purchase price to the Agent's real estate trust account on September 4, 2013. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before November 1, 2013. Real Estate taxes will be prorated to closing. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on November 1, 2013. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer. 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 and 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 the 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.
- BUILDINGS:** There are three grain bins and a machine shed on this property.
- AGENCY:** Hertz Real Estate Services/Hertz Farm Management, Inc. and their representatives are Agents of the Seller.
- SELLERS:** Donald J. Moorman Estate.
- BROKER'S COMMENTS:** Good quality Delaware County farms located in a strong area!



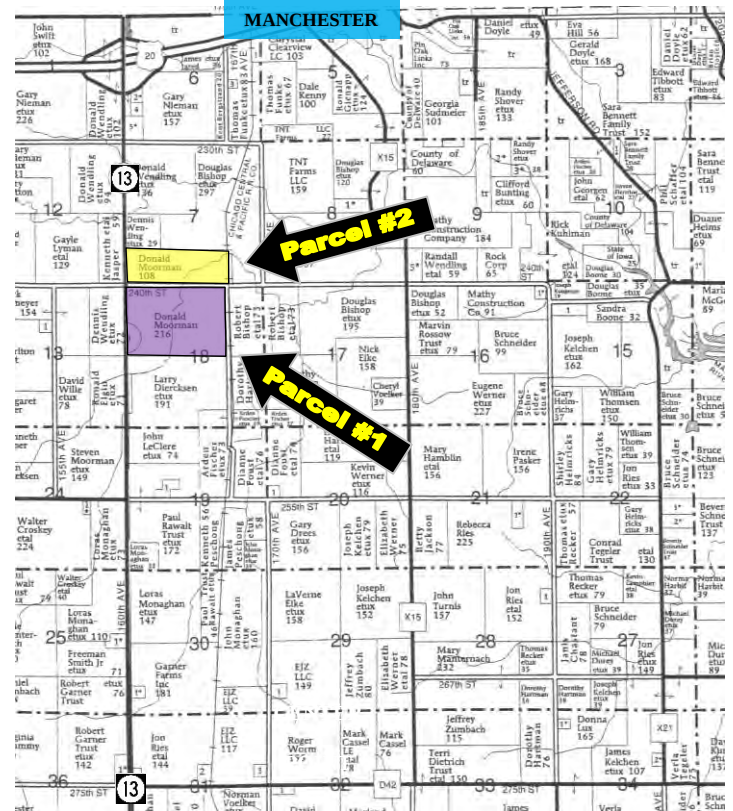
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Aerial Map



Plat Map



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(LICENSED REAL ESTATE BROKER IN THE STATE OF IOWA AND ILLINOIS)

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(REID #: 010-1417-1)

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## Parcel #1

221 Acres m/l  
Delaware County, Iowa

**LEGAL DESCRIPTION:** The NW ¼ and the W ½ of the NE ¼ of Section 18, Township 88 North, Range 5 West of the 5<sup>th</sup> P.M., Delaware County, Iowa.

**TAXES:** 2012 – 2013, payable 2013 – 2014 – \$4,976.00 - net - \$22.99 per taxable acre. There are 216.45 taxable acres.

**FSA INFORMATION:** Farm #2181 – Tract #218

|                                           |                      |
|-------------------------------------------|----------------------|
| Cropland                                  | 210.57 Acres*        |
| Corn Base                                 | 116.60 Acres         |
| Direct and Counter Cyclical Corn Yield    | 123/123 Bushels/Acre |
| Soybean Base                              | 89.10 Acres          |
| Direct and Counter Cyclical Soybean Yield | 41/41 Bushels/Acre   |

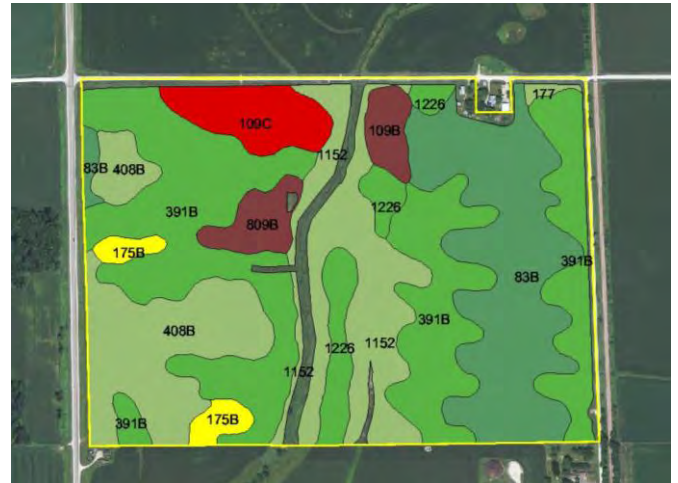
\*This includes 4.3 acres of cropland enrolled in the CRP program This farm is classified as non-highly erodible land (NHEL).

**CONSERVATION RESERVE PROGRAM:** There are 4.3 acres enrolled in the CRP program at \$177.80 per acre for a total annual payment of \$765.00 This contract expires September 30, 2015.

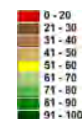
**AVERAGE CSR:** ArcView Software indicates an average CSR of 69.3 on the cropland acres. The Delaware County Assessor indicates a CSR of 69.3 on the entire farm.

**POSSESSION:** At closing, subject to the 2013, 2014, and 2015 Cash Rent Leases.

**BROKER'S COMMENTS:** This is a High Quality Delaware County farm with good soils located in a strong area! It is located just south of Manchester along Highway 13.



| Measured Tillable Acres | 210.5                                  | Average CSR | 69.3       |               |       |
|-------------------------|----------------------------------------|-------------|------------|---------------|-------|
| Soil Label              | Soil Name                              | CSR         | Corn Yield | Soybean Yield | Acres |
| 109B                    | Backbone fine sandy loam, 2 to 5 per   | 25          | 122        | 33            | 4.20  |
| 109C                    | Backbone fine sandy loam, 5 to 9 per   | 15          | 108        | 29            | 10.07 |
| 1152                    | Marshan clay loam, 0 to 2 percent slc  | 68          | 180        | 49            | 28.48 |
| 1226                    | Lawler loam, 24 to 40 inches to sand   | 72          | 185        | 50            | 9.48  |
| 175B                    | Dickinson fine sandy loam, 2 to 5 per  | 55          | 162        | 44            | 4.23  |
| 177                     | Saude loam, 0 to 2 percent slopes      | 63          | 173        | 47            | 0.71  |
| 391B                    | Clyde-Floyd complex, 1 to 4 percent :  | 74          | 188        | 51            | 75.69 |
| 408B                    | Olin fine sandy loam, 2 to 5 percent s | 68          | 180        | 49            | 28.84 |
| 809B                    | Bertram fine sandy loam, 2 to 5 perc   | 29          | 127        | 34            | 5.44  |
| 83B                     | Kenyon loam, 2 to 5 percent slopes     | 86          | 204        | 55            | 42.65 |



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## Parcel #2

111 Acres m/l  
Delaware County, Iowa

**LEGAL DESCRIPTION:** The S ½ of the SW ¼ and the SW ¼ of the SE ¼ of Section 7, Township 88 North, Range 5 West of the 5<sup>th</sup> P.M., Delaware County, Iowa.

**TAXES:** 2012 – 2013, payable 2013 – 2014 – \$1,846.00 - net - \$17.02 per taxable acre.  
There are 108.48 taxable acres.

**FSA INFORMATION:** Farm #2181 – Tract #1421

|                                           |                      |
|-------------------------------------------|----------------------|
| Cropland                                  | 96.92 Acres*         |
| Corn Base                                 | 75.5 Acres           |
| Direct and Counter Cyclical Corn Yield    | 123/123 Bushels/Acre |
| Soybean Base                              | 17.8 Acres           |
| Direct and Counter Cyclical Soybean Yield | 41/41 Bushels/Acre   |

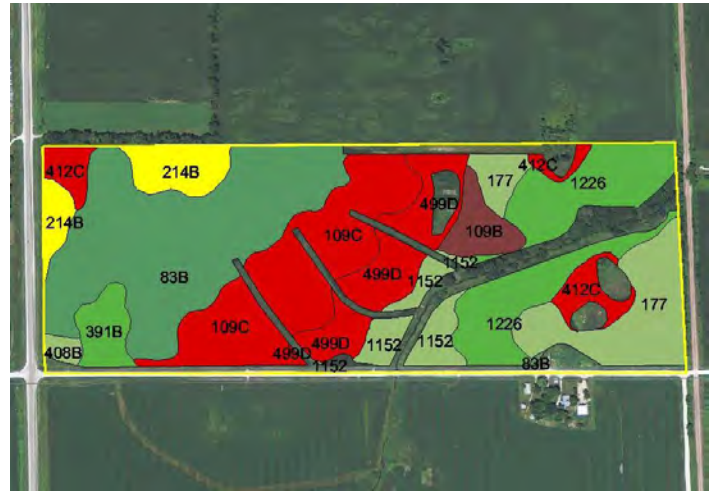
\*This includes 3.6 acres of CRP. This farm is classified as non-highly erodible (NHEL) and highly erodible land (HEL). A conservation plan is currently active.

**CONSERVATION RESERVE PROGRAM:** There are 3.6 acres enrolled in the CRP program at \$113.62 per acre for a total annual payment of \$409. This contract expires September 30, 2015.

**AVERAGE CSR:\*** ArcView Software indicates an average CSR of 54.7 on the cropland acres. The Delaware County Assessor indicates a CSR of 52.3 on the entire farm.

**POSSESSION:** At closing, subject to the 2013, 2014, and 2015 Cash Rent Leases.

**BROKER'S COMMENTS:** This is a Good Quality Delaware County farm located in a strong area!



|                         |                                        |             |       |         |       |
|-------------------------|----------------------------------------|-------------|-------|---------|-------|
| Measured Tillable Acres | 93.3                                   | Average CSR | 54.7  |         |       |
|                         |                                        |             | Corn  | Soybean |       |
| Soil Label              | Soil Name                              | CSR         | Yield | Yield   | Acres |
| 109B                    | Backbone fine sandy loam, 2 to 5 per   | 25          | 122   | 33      | 2.80  |
| 109C                    | Backbone fine sandy loam, 5 to 9 per   | 15          | 108   | 29      | 16.10 |
| 1152                    | Marshan clay loam, 0 to 2 percent slc  | 68          | 180   | 49      | 4.30  |
| 1226                    | Lawler loam, 24 to 40 inches to sand   | 72          | 185   | 50      | 13.80 |
| 177                     | Saude loam, 0 to 2 percent slopes      | 63          | 173   | 47      | 10.44 |
| 214B                    | Rockton loam, 20 to 30 inches to lime  | 58          | 166   | 45      | 4.94  |
| 391B                    | Clyde-Floyd complex, 1 to 4 percent s  | 74          | 188   | 51      | 2.77  |
| 408B                    | Olin fine sandy loam, 2 to 5 percent s | 68          | 180   | 49      | 0.69  |
| 412C                    | Sogn loam, 2 to 9 percent slopes       | 13          | 106   | 29      | 4.07  |
| 499D                    | Nordness silt loam, 5 to 14 percent sl | 5           | 95    | 26      | 7.57  |
| 83B                     | Kenyon loam, 2 to 5 percent slopes     | 86          | 204   | 55      | 25.80 |

*\*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil. All acres are more or less.*

(REID #: 010-1417-2)

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## PHOTOS



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