

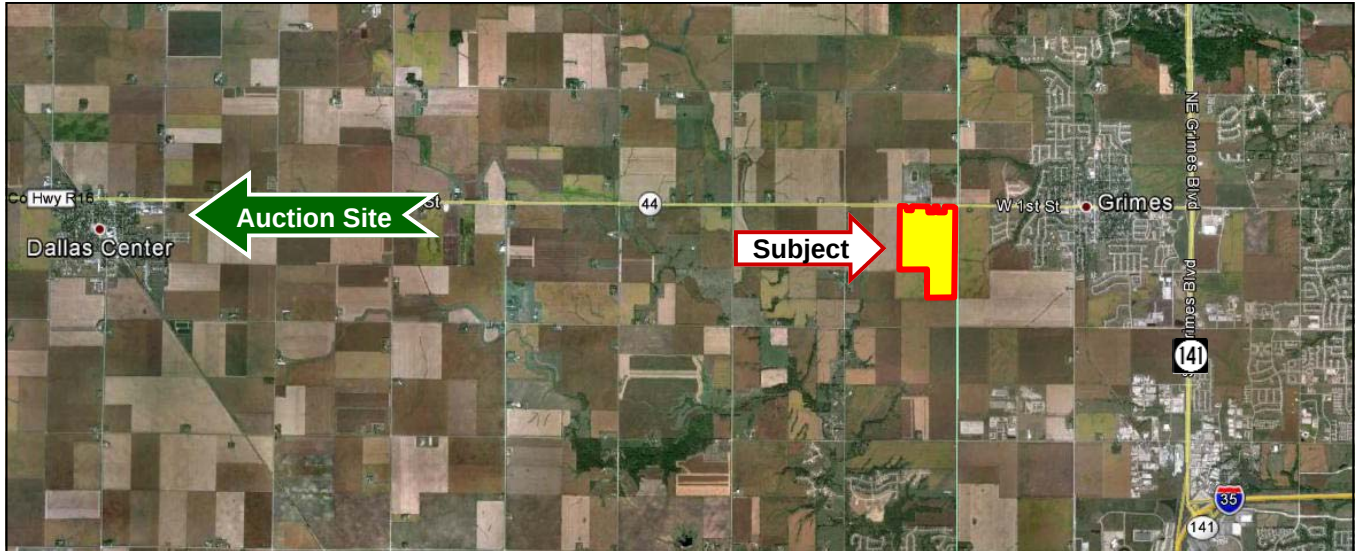
FARM REAL ESTATE AUCTION

212 Acres, m/l - Dallas County, Iowa

Friday, July 12, 2013 at 10:00 a.m.

Sale held at the Memorial Hall (City Hall)

1502 Walnut St., Dallas Center, IA 50063



LOCATION: 1/4 mile west of Grimes, or 8 miles east of Dallas Center on Hwy. 44. Property lies on the south side of Hwy. 44 across from the Dallas Center-Grimes High School.

GENERAL LEGAL DESCRIPTION: NE¼ SE¼; and NE Fr. ¼ Except Cemetery Lot and Except Parcel "A" and Except Parcel "CC" all in Section 1, Township 79 North, Range 26 West of the 5th p.m. (Walnut Twp.)

METHOD OF SALE:

- Parcel will be sold as single tract of land.
- Seller reserves the right to refuse any and all bids.

SELLER: Meadow Lea Farm, LLC

AGENCY: Hertz Real Estate Services and their representatives are agents of the Seller.

SOIL TYPES & PRODUCTIVITY: Primary soils are Canisteo, Clarion and Nicollet. See soil map on back for detail.

- **CSR** 83.77 per County Assessor, based on net taxable acres
- **CSR:** 83.8 per AgriData, Inc. 2012, based on FSA crop acres

LAND DESCRIPTION: Undulating to gently rolling

DRAINAGE: Natural plus drainage tile with intakes. Large intake in Hwy. 44 road ditch.

BUILDINGS/IMPROVEMENTS: Older tile block shed (24' x 46') and silo.

WATER/SEWER INFORMATION: Old well near tile block shed. City of Grimes and Xenia Rural Water lines are on the north side of Hwy. 44 and a Grimes 8-inch sanitary sewer is ¼ mile east on the south side of Hwy. 44.

FSA DATA: Farm Number 5024, Tract 26198

Crop Acres: 207.9

Base/Yields	Direct	Counter-Cyclical
Corn Base: 104.3	116	150
Bean Base: 103.0	34	41

ESTIMATED REAL ESTATE TAXES:

Est. Taxes Payable 2012-2013: \$5,062

Taxable Acres: 208.3

Est. Tax per Acre: \$24.40

COMMENTS: This is an excellent quality farm located in the City limits of Grimes with frontage on Hwy. 44. It is zoned A-1 (Agricultural District) with the north 660' along the highway considered a mixed-use area for future development. Opportunity to own high-end cropland with longer term development potential.

TERMS AND POSSESSION: 15% 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 6, 2013. Final settlement will require certified check or wire transfer. Closing and possession will occur November 6, 2013, subject to the existing lease which expires March 1, 2014. Taxes will be prorated to January 1, 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 or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available but are not guaranteed.

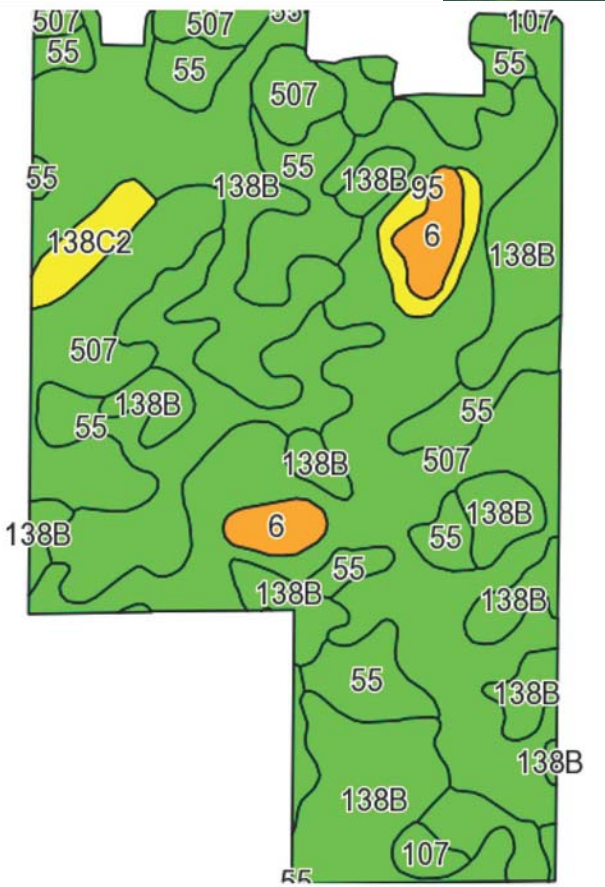
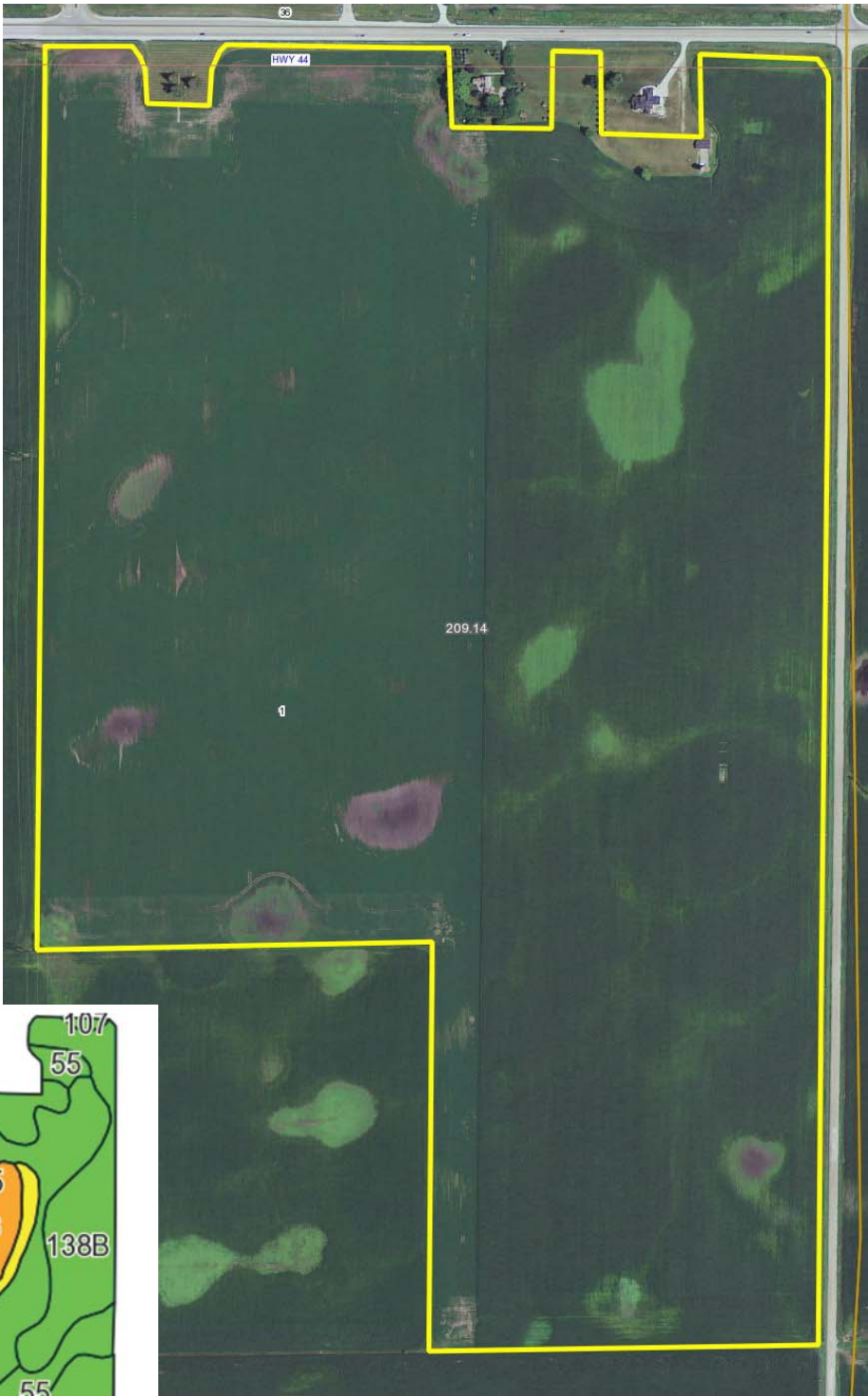
For additional information, contact Jerry Lage:

415 S. 11th St., PO Box 500, Nevada, IA 50201-0500
Telephone: 515-382-1500 or 800-593-5263
www.Hertz.ag



The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

AERIAL & SOIL MAPS



State: Iowa
County: Dallas
Location: 1-79N-26W
Township: Walnut
Acres: 207.9
Date: 5/29/2013



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR*
507	Canisteo silty clay loam, 0 to 2 percent slopes	78.1	37.6%		IIw	82
138B	Clarion loam, 2 to 5 percent slopes	69.5	33.4%		IIe	84
55	Nicollet loam, 1 to 3 percent slopes	46.5	22.4%		I	92
6	Okoboji silty clay loam, 0 to 1 percent slopes	5.6	2.7%		IIIw	59
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	3.5	1.7%		IIIe	66
95	Harps loam, 0 to 2 percent slopes	2.9	1.4%		IIw	64
107	Webster silty clay loam, 0 to 2 percent slopes	1.8	0.8%		IIw	87
Weighted Average						83.8

Note: ALL soils information on this page is dated 1/21/2012

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