



FARM REAL ESTATE AUCTION

Willey Farm 520 Acres m/l Cedar County, Iowa

Parcel #1 – 127 Acres m/l – Cedar County, Iowa

Parcel #2 – 80 Acres m/l – Cedar County, Iowa

Parcel #3 – 200 Acres m/l – Cedar County, Iowa

Parcel #4 – 113 Acres m/l – Cedar County, Iowa

***Sale held at Oxford Junction Legionnaire
3397 Highway X64, Oxford Junction, Iowa 52323
March 27, 2013 starting at 10:00 A.M.***

- FARM LOCATION:** From Massillon: ½ mile west on 120th Street and 1 ½ miles north on Washington Avenue.
- LEGAL DESCRIPTION:** That part of Sections 1, 2 and 3, Township 82 North, Range 1 West of the 5th P.M., Cedar County, Iowa consisting of 520 acres m/l. The exact legal description and acres will be determined by a survey.
- DATE OF CLOSING:** April 26, 2013.
- POSSESSION:** At closing.
- METHOD OF SALE:** These properties will be offered separately as Parcel #1, Parcel #2, Parcel #3, and Parcel #4. Parcels #3 and #4 will then be combined and offered as one parcel. The property will sell in the manner resulting in the highest total price. The bids will be dollars per acre and will be multiplied by the surveyed acres to determine the total sales price.
- SURVEY:** Parcels #1, #3 and #4 are in the process of being surveyed. Final acres will adjusted up or down based on actual surveyed acres.
- TERMS:** High bidder for each parcel of real estate to pay 10% of the purchase price to the Agent's real estate trust account on March 27, 2013. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before April 26, 2013. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before April 26, 2013. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer. Sellers reserve the right to reject any and all bids.

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.

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.

AGENCY:

Hertz Real Estate Services and their representatives are Agents of the Seller.

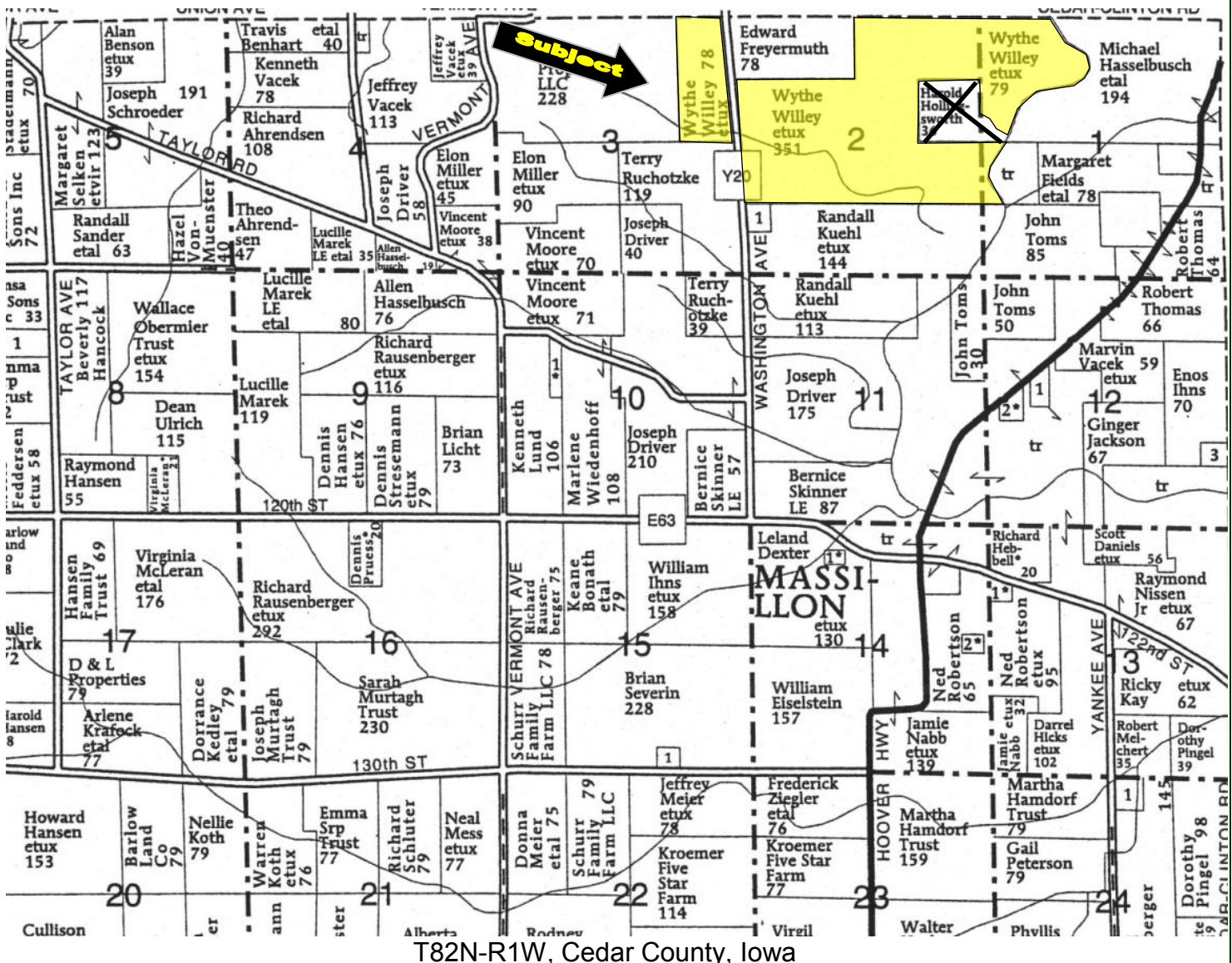
44 ACRES:

There are 44 acres located in the east central portion of this farm that are owned by someone else.

SELLERS:

Wythe W. Willey Family Trust and Susan H. Willey

PLAT MAP Cedar Township



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**CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.*

[illegible]

Measured Tillable Acres	169.3	Average CSR	67.4		
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres
1315	Perks-Spillville complex, 0 to 2 p	34	134	36	8.24
133	Colo silty clay loam, 0 to 2 percei	80	196	53	3.53
136	Ankeny fine sandy loam, 0 to 2 p	70	183	49	2.05
163C2	Fayette silt loam, 5 to 9 percent s	68	180	49	20.33
163D2	Fayette silt loam, 9 to 14 percent	58	166	45	25.73
163D3	Fayette silty clay loam, 9 to 14 pe	56	164	44	28.62
163E2	Fayette silt loam, 14 to 18 percei	48	153	41	0.89
163E3	Fayette silty clay loam, 14 to 18 p	46	150	41	7.84
163F2	Fayette silt loam, 18 to 25 percei	27	124	33	5.18
177	Saude loam, 0 to 2 percent slope	64	174	47	2.78
220	Nodaway silt loam, 0 to 2 percent	85	203	55	14.81
430	Ackmore silt loam, 0 to 2 percent	83	200	54	11.66
485	Spillville loam, 0 to 2 percent slo	92	212	57	7.84
520	Coppock silt loam, 0 to 2 percent	65	176	48	4.22
662C2	Mt. Carroll silt loam, 5 to 9 perce	72	185	50	0.02
729B	Ackmore-Nodaway complex, 2 to	83	200	54	11.32
8B	Judson silty clay loam, 2 to 5 per	90	210	57	2.20
977	Richwood silt loam, 0 to 2 percei	95	216	58	12.05

102 PALISADES ROAD ✦ MT. VERNON IA ✦ 52314 ✦ PHONE: 319-895-8858 ✦ WWW.HERTZ.AG ✦

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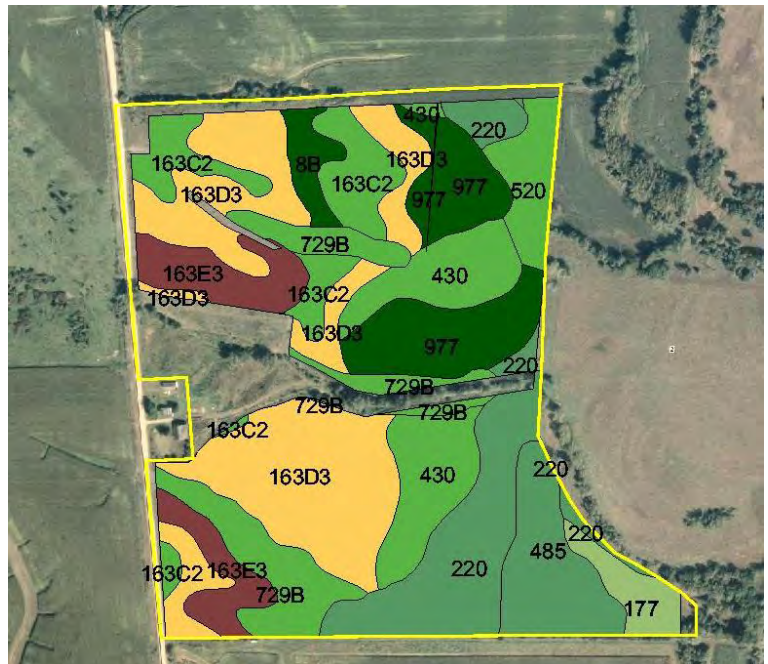
PARCEL #1

127 Acres m/l

FARM LOCATION:	From Massillon: ½ mile west on 120 th Street and 1 ½ miles north on Washington Avenue.
LEGAL DESCRIPTION:	That part of the S ½ of the NW ¼ and that part of the N ½ of the SW ¼ of Section 2, Township 82 North, Range 1 West of the 5 th P.M., Cedar County, Iowa. The exact legal description and acres will be determined by a survey.
TAXES:	2011-2012, payable 2012-2013 – Estimated \$2,032.00 net.
CROPLAND:	There are 110 cropland acres. Final determination of cropland acres will be determined by the Cedar County Farm Service Agency.
AVERAGE CSR*:	ArcView Software indicates a CSR of 67.0 on the tillable acres.
BUILDINGS:	None.
EASEMENT:	There is a 20' wide easement crossing through this farm.
BROKERS COMMENTS:	This is a Good Quality Cedar County Farm with good soils located in a strong area!

*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.

Measured Tillable Acres	110.0	Average CSR	67.0		
			Corn	Soybean	
Soil Label	Soil Name	CSR	Yield	Yield	Acres
1315	Perks-Spillville complex, 0 to 2 p	5			
163C2	Fayette silt loam, 5 to 9 percent s	72	173	47	8.74
163D3	Fayette silty clay loam, 9 to 14 p	41	145	53	28.59
163E3	Fayette silty clay loam, 14 to 18 p	30	142	53	7.84
177	Saude loam, 0 to 2 percent slope	62	186	46	2.78
220	Nodaway silt loam, 0 to 2 percent	81	174	47	14.06
430	Ackmore silt loam, 0 to 2 percent	77			11.66
485	Spillville loam, 0 to 2 percent slo	84	184	53	7.56
520	Coppock silt loam, 0 to 2 percent	75			3.99
729B	Ackmore-Nodaway complex, 2 to	80	197	53	10.07
8B	Judson silty clay loam, 2 to 5 per	94	197	53	2.20
977	Richwood silt loam, 0 to 2 percer	95	162	54	12.05



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80 Acres m/l

FARM LOCATION: From Massillon: ½ mile west on 120th Street and 1 ½ miles north on Washington Avenue.

LEGAL DESCRIPTION: The E ½ of the NE ¼ of Section 3, Township 82 North, Range 1 West of the 5th P.M., Cedar County, Iowa.

TAXES: 2011-2012, payable 2012-2013 – \$850.00 net - \$10.90 per taxable acre. There are 78 taxable acres.

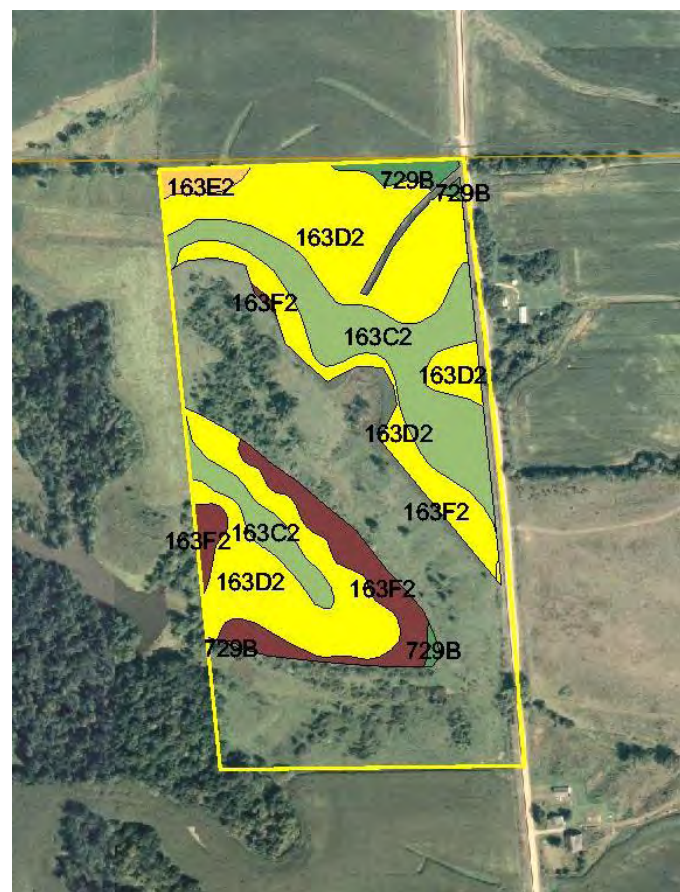
CROPLAND: There are 28.4 acres currently in a corn/soybean rotation. An additional 16.3 acres of cropland in the west central portion of the farm are currently being certified as grass.

AVERAGE CSR*: ArcView Software indicates a CSR of 57.5 on the tillable acres.

BUILDINGS: None.

BROKERS COMMENTS: This farm provides a good mixture of cropland and pasture.

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Measured Tillable Acres		44.7	Average CSR	57.5		
Soil Label	Soil Name		CSR	Corn Yield	Soybean Yield	Acres
163C2	Fayette silt loam, 5 to 9 percent s		68	180	49	11.59
163D2	Fayette silt loam, 9 to 14 percent		58	166	45	25.73
163D3	Fayette silty clay loam, 9 to 14 pe		56	164	44	0.03
163E2	Fayette silt loam, 14 to 18 perce		48	153	41	0.89
163F2	Fayette silt loam, 18 to 25 perce		27	124	33	5.18
662C2	Mt. Carroll silt loam, 5 to 9 perce		72	185	50	0.02
729B	Ackmore-Nodaway complex, 2 to 4		83	200	54	1.25



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PARCEL #3

200 Acres m/l

FARM LOCATION:	From Massillon: ½ mile west on 120 th Street and 1 ½ miles north on Washington Avenue.
LEGAL DESCRIPTION:	That part of the NE ¼ of Section 2 and the NW ¼ of Section 1, all in Township 82 North, Range 1 West of the 5 th P.M., Cedar County, Iowa. The exact legal description and acres will be determined by a survey.
TAXES:	2011-2012, payable 2012-2013 – Estimated \$600.00 net.
CROPLAND:	There are approximately 15.1 cropland acres.
AVERAGE CSR*:	ArcView Software indicates a CSR of 39 on the tillable acres.
BUILDINGS:	None.
ACCESS:	There is a 40' wide access driveway across the north portion of Parcel #1. This 40' wide access will be owned by Parcel #3. The Owner of Parcel #4 will use this driveway as an ingress/egress easement to Parcel #4.
WETLANDS RESERVE EASEMENT:	There are 57.97 acres enrolled in the Emergency Wetlands Reserve Program (EWRP) with the Federal Government. This means there is an easement on this farm that shall run in perpetuity. The purpose and intent of this easement is to restore, protect, manage, maintain, and enhance the functional values of wetlands and other lands, and for the conservation natural values, including fish and wildlife habitat, water quality improvement, flood water retention, groundwater recharge, open space, aesthetic values, and environmental education. The owners of this land will have the right to use this land for recreational uses, control access, and the right of quiet enjoyment. The owner will be prohibited from altering the landscape, haying or mowing, or building obstruction on this easement area. Contact Hertz Real Estate Services for a copy of the recorded easement.
PASTURE:	There are approximately 126 acres of timber/pasture.
RIVER FRONTAGE:	This parcel has ½ mile of frontage along the Wapsipinicon River.
BUILDINGS:	None.
BROKERS COMMENTS:	This is an ideal recreational farm and would provide excellent hunting for deer and turkey and a private get-a-way. The pasture area would be excellent for a cow/calf operation.

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Measured Tillable Acres	15.1	Average CSR	38.2		
			Corn	Soybean	
Soil Label	Soil Name	CSR	Yield	Yield	Acres
1315	Perks-Spillville complex, 0 to 2 p	5			8.24
133	Colo silty clay loam, 0 to 2 perce	75	190	53	3.53
136	Ankeny fine sandy loam, 0 to 2 p	82	146	35	2.05
220	Nodaway silt loam, 0 to 2 percen	81	174	47	0.75
485	Spillville loam, 0 to 2 percent slo	84	184	53	0.28
520	Coppock silt loam, 0 to 2 percen	75			0.23



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PARCEL #4
113 Acres m/l

FARM LOCATION:	From Massillon: ½ mile west on 120 th Street and 1 ½ miles north on Washington Avenue.
LEGAL DESCRIPTION:	That part of the N ½ of the SE ¼ of Section 2, Township 82 North, Range 1 West of the 5 th P.M., Cedar County, Iowa. The exact legal description and acres will be determined by a survey.
TAXES:	2011-2012, payable 2012-2013 – Estimated \$226.00 net.
CROPLAND:	None.
WETLANDS RESERVE EASEMENT:	There are 73.12 acres enrolled in the Wetlands Reserve Program with the Federal Government. This means there is an easement on this farm that shall run in perpetuity. The purpose and intent of this easement is to restore, protect, manage, maintain, and enhance the functional values of wetlands and other lands, and for the conservation natural values, including fish and wildlife habitat, water quality improvement, flood water retention, groundwater recharge, open space, aesthetic values, and environmental education. The owners of this land will have the right to use this land for recreational uses, control access, and the right of quiet enjoyment. The owner will be prohibited from altering the landscape, haying or mowing, or building obstruction on this easement area. Contact Hertz Real Estate Services for a copy of the recorded easement.
BUILDINGS:	None.
ACCESS:	Access provided by a 40' easement through Parcel #3. Maintenance to this easement will be provided by whichever party deems it necessary.
BROKERS COMMENTS:	This is an ideal recreational farm located along the Wapsipinicon River. This farm would provide excellent deer and turkey hunting and private get-a-way.

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This aerial map shows two distinct areas outlined in yellow. The upper area is labeled 'EWRP' with an arrow pointing to it. It contains several yellow contour lines with numerical values: 1.57, 7.63, 27.00, 22.39, and 2.82N-1W. The lower area is labeled 'WRP' with an arrow pointing to it. It also features yellow contour lines with numerical values: 0.48, 53.60, 11.91, 5.20, and 3.00. The map includes a grid with labels 'T83N R1W' at the top and '282N-1W' near the bottom center. A red dashed line is visible on the left side of the WRP area.

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