



FARM REAL ESTATE AUCTION

***Iowa Land Corporation
241 Acres m/l
Muscatine County, Iowa***

***Parcel #1 – 80 Acres m/l – Muscatine County, Iowa
Parcel #2 – 161 Acres m/l – Muscatine County, Iowa

Sale held at West Liberty Community Center, Inc.
1204 North Calhoun, West Liberty, Iowa 52776
March 8, 2013 starting at 10:00 A.M.***

- FARM LOCATION:*** From West Liberty: 1 ½ miles west on Highway 6, then 2 miles south on Davis Avenue (Highway X34), 2 miles west on 130th Street, and 2 miles south on Bancroft Avenue.
- LEGAL DESCRIPTION:*** The E ½ of the SW ¼ and the NW ¼, all in Section 32, Township 78 North, Range 4 West of the 5th P.M., Muscatine County, Iowa, except the house and buildings in the northwest portion of the farm.
- TAXES:*** Estimated 2011-2012, payable 2012-2013 – \$5,896.00 net - \$24.79 per taxable acre. There are 237.81 taxable acres.
- FSA INFORMATION:***
- | | |
|---|--------------------------------------|
| Farm #3870 – Tracts #57, #58 and #3049 | |
| Cropland | 226.4 Acres (Incl. 1.6 Acres of CRP) |
| Corn Base | 130.9 Acres |
| Direct and Counter Cyclical Corn Yield | 123/123 Bushels/Acre |
| Soybean Base | 56.3 Acres |
| Direct and Counter Cyclical Soybean Yield | 27/27 Bushels/Acre |
- This farm is classified as Highly Erodible Land (HEL) There are 11 acres currently being certified as grass.
- CONSERVATION RESERVE PROGRAM (CRP):*** There are 1.6 acres enrolled in the CRP Waterway Program at \$178.85 per acre for a total annual payment \$286.16. This contract expires September 30, 2016.
- AVERAGE CSR:*** ArcView Software indicates an average CSR of 74.9 on the cropland acres.
- DATE OF CLOSING:*** April 7, 2013.

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.

POSSESSION:

At closing.

METHOD OF SALE:

This property will be offered separately as Parcel #1, consisting of the south 80 acres and Parcel #2, consisting of the north 161 acres. Parcels #1 and #2 will then be combined and offered as one 241 acre 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 advertised acres to determine the total sales price.

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 8, 2013. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before April 7, 2013. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before April 7, 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.

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.

SELLER(S):

Iowa Land Corporation.

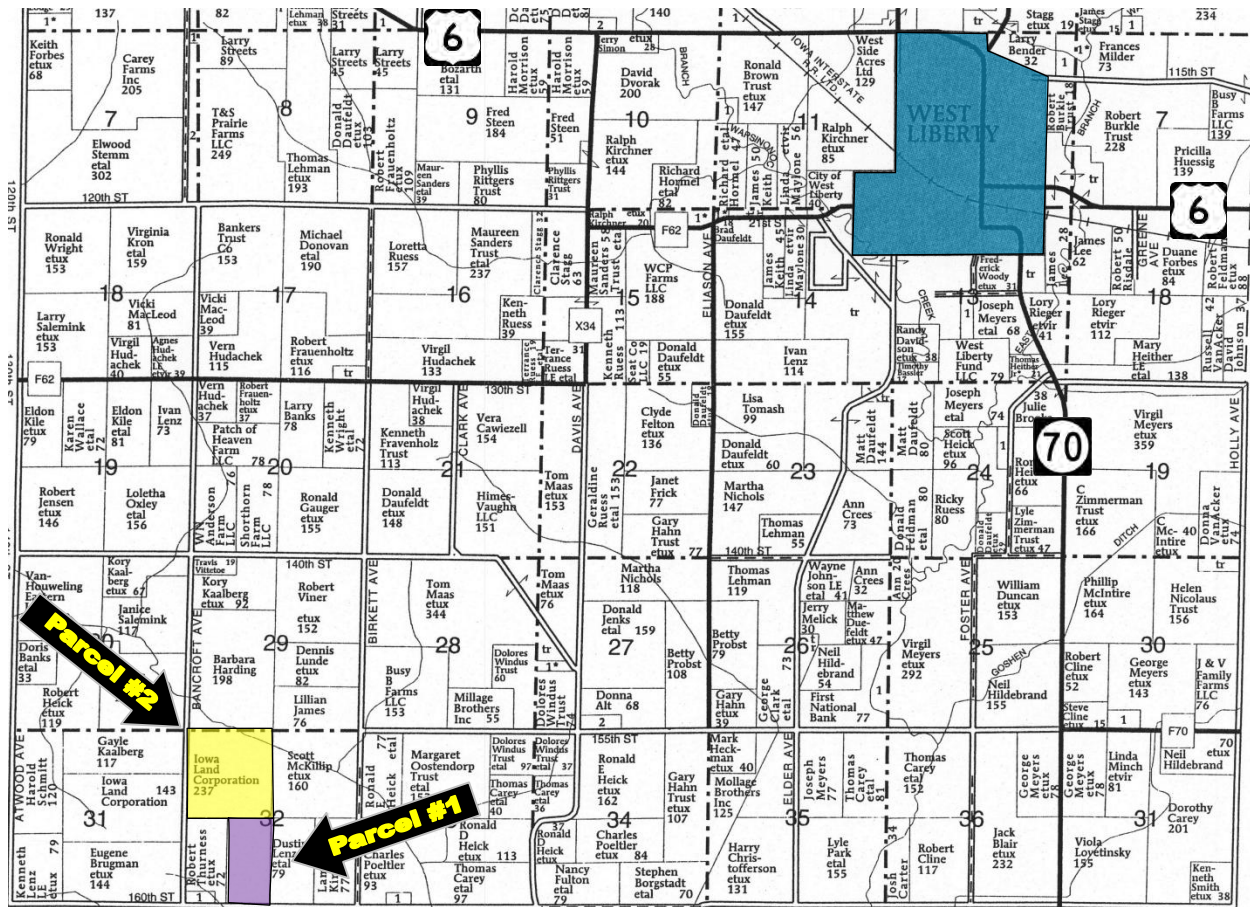
**BROKER'S
COMMENTS:**

This is a good quality Muscatine County farm located in a strong area with good soils!

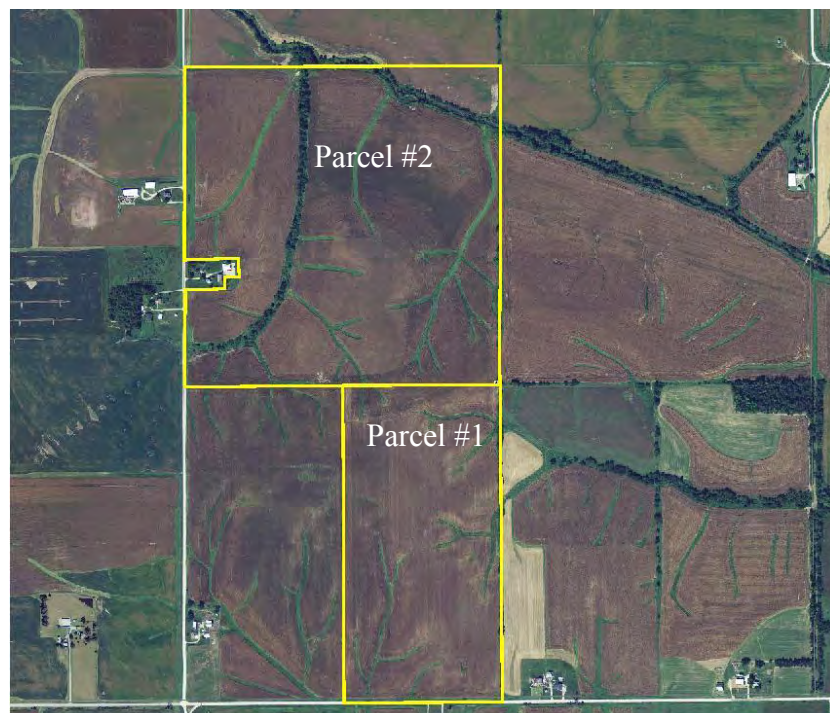


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PLAT MAP
Wapsinonoc Township
S32, T78N-R4W, Muscatine County, Iowa



AERIAL MAP



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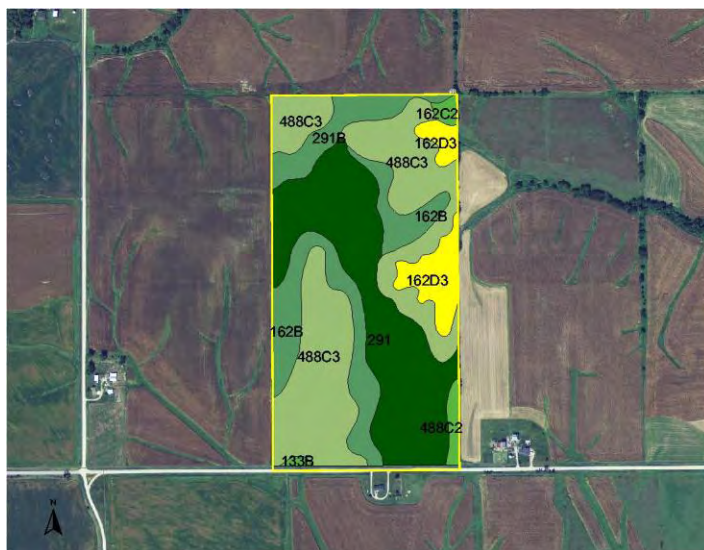
PARCEL #1

80 Acres m/l

FARM LOCATION:	From West Liberty: 1 ½ miles west on Highway 6, then 2 miles south on Davis Avenue (Highway X34), 2 miles west on 130 th Street, and 3 miles south on Bancroft Avenue and ½ mile east on 160 th Street. The farm is located on the north side of the road.				
LEGAL DESCRIPTION:	The E ½ of the SW ¼ of Section 32, Township 78 North, Range 4 West of the 5 th P.M., Muscatine County, Iowa.				
TAXES:	Estimated 2011-2012, payable 2012-2013 – \$2,116.00 net - \$26.78 per taxable acre. There are 79 taxable acres.				
FSA INFORMATION:	Farm #3870 - Tract #58 Cropland 79.5 Acres Corn Base 44.9 Acres Direct and Counter Cyclical Corn Yield 123/123 Bushels/Acre Soybean Base 19.4 Acres Direct and Counter Cyclical Soybean Yield 27/27 Bushels/Acre				
	This farm is classified as Highly Erodible Land (HEL). There are 1.3 acres that are currently being certified as grass.				
AVERAGE CSR*:	ArcView Software indicates a CSR of 80.8 on the cropland acres.				
POSSESSION:	At closing.				
BROKERS COMMENTS:	This is a High Quality Muscatine County Farm 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.

CSR MAP



Measured Tillable Acres		79.5	Average CSR		80.8	Soybean		80.8
Soil Label		Soil Name	CSR		Corn Yield	Yield		Acres
133B	Colo silty clay loam, 2 to 5 perce		75		184	50		0.25
162B	Downs silt loam, 2 to 5 percent s		90		205	55		12.46
162C2	Downs silt loam, 5 to 9 percent s		73		182	49		0.64
162D3	Downs silty clay loam, 9 to 14 pe		60		164	44		5.51
291	Atterberry silt loam, 0 to 2 percer		95		211	57		24.98
291B	Atterberry silt loam, 2 to 5 percer		90		205	55		4.75
488C2	Newvienna silt loam, 5 to 9 perce		71		179	48		1.06
488C3	Newvienna silty clay loam, 5 to 9		68		175	47		29.86



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PARCEL #2

161 Acres m/l

FARM LOCATION

From West Liberty: 1 ½ miles west on Highway 6, then 2 miles south on Davis Avenue (Highway X34), 2 miles west on 130th Street, and 2 miles south on Bancroft Avenue.

LEGAL DESCRIPTION:

The NW ¼ of Section 32, Township 78 North, Range 4 West of the 5th P.M., Muscatine County, Iowa, except the house and buildings.

TAXES:

Estimated 2011-2012, payable 2012-2013 – \$3,780 net - \$23.80 per taxable acre. There are 158.81 taxable acres.

FSA INFORMATION:

Farm #3870 - Tract #57

Cropland	146.9 Acres (Incl. 1.6 Acres CRP)
Corn Base	86 Acres
Direct and Counter Cyclical Corn Yield	123/123 Bushels/Acre
Soybean Base	36.9 Acres
Direct and Counter Cyclical Soybean Yield	27/27 Bushels/Acre

This farm is classified as Highly Erodible Land (HEL). There are 9.7 acres that are currently being certified as grass/hay.

AVERAGE CSR*:

ArcView Software indicates a CSR of 71.7 on the cropland acres.

NORTHEAST CORNER:

There are 5.91 acres located in the northeast corner that are currently inaccessible due to the creek. These 5.91 acres have been leased to the neighbor to the north.

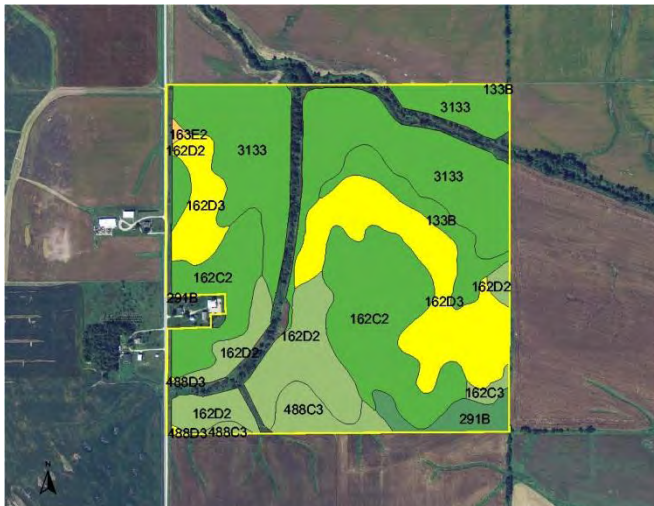
POSSESSION:

At closing.

BROKERS COMMENTS:

This is a Good Quality Muscatine 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.*

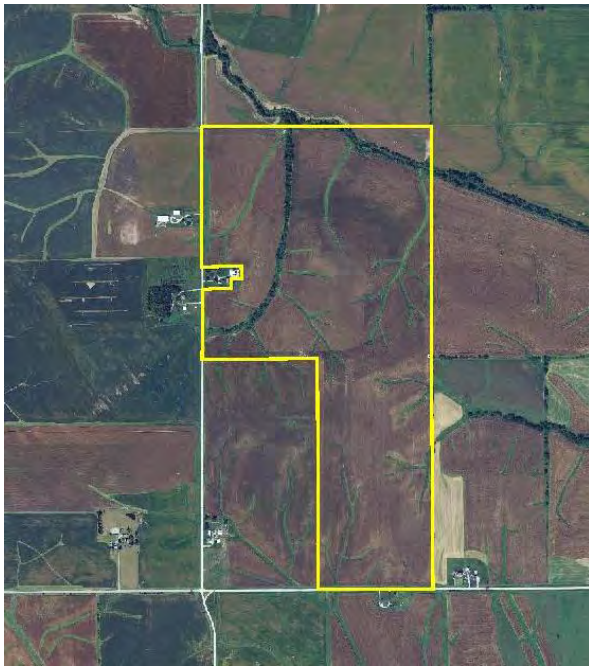


Measured Tillable Acres		146.9	Average CSR	71.7		
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres	
133B	Colo silty clay loam, 2 to 5 percer	75	184	50	7.14	
162C2	Downs silt loam, 5 to 9 percent s	73	182	49	34.08	
162C3	Downs silty clay loam, 5 to 9 per	70	178	48	1.01	
162D2	Downs silt loam, 9 to 14 percent	63	168	45	19.52	
162D3	Downs silty clay loam, 9 to 14 pe	60	164	44	28.27	
163E2	Fayette silt loam, 14 to 18 percer	48	148	40	0.27	
291B	Atterberry silt loam, 2 to 5 percer	90	205	55	4.28	
3133	Colo silty clay loam, rarely floode	80	191	52	47.02	
488C3	Newvienna silty clay loam, 5 to 9	68	175	47	5.17	
488D3	Newvienna silty clay loam, 9 to 1	58	161	43	0.10	

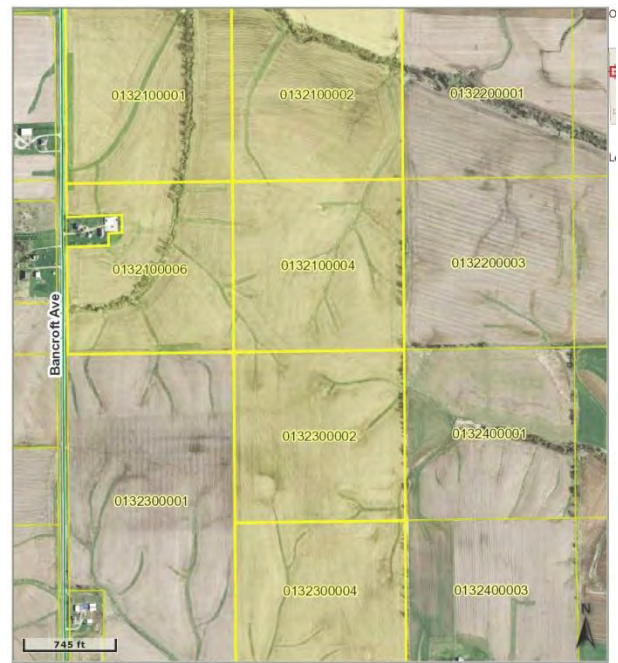


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AERIAL MAP



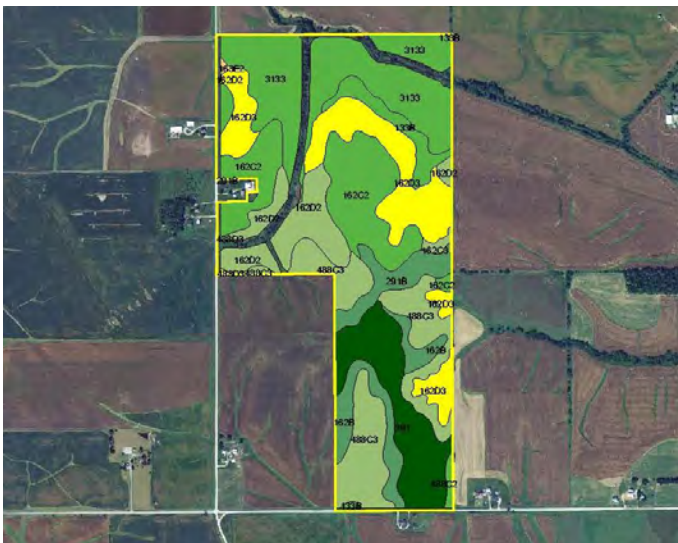
GIS MAP



CSR: Calculated using ArcView 3.2 software

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

CSR MAP



Measured Tillable Acres		226.4	Average CSR		74.9	
			Corn	Soybean		
Soil Label	Soil Name	CSR	Yield	Yield	Acres	
133B	Colo silty clay loam, 2 to 5 perc	75	184	50	7.39	
162B	Downs silt loam, 2 to 5 percent s	90	205	55	12.46	
162C2	Downs silt loam, 5 to 9 percent s	73	182	49	34.73	
162C3	Downs silty clay loam, 5 to 9 per	70	178	48	1.01	
162D2	Downs silt loam, 9 to 14 percent	63	168	45	19.52	
162D3	Downs silty clay loam, 9 to 14 pe	60	164	44	33.78	
163E2	Fayette silt loam, 14 to 18 percer	48	148	40	0.27	
291	Atterberry silt loam, 0 to 2 percer	95	211	57	24.98	
291B	Atterberry silt loam, 2 to 5 percer	90	205	55	9.03	
3133	Colo silty clay loam, rarely floode	80	191	52	47.02	
488C2	Newvienna silt loam, 5 to 9 perc	71	179	48	1.06	
488C3	Newvienna silty clay loam, 5 to 9	68	175	47	35.03	
488D3	Newvienna silty clay loam, 9 to 1	58	161	43	0.10	



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✱ REAL ESTATE SALES ✱ FARM MANAGEMENT

FOR MORE INFORMATION CONTACT TROY R. LOUWAGIE – EMAIL: TROYL@HERTZ.AG

OR MICHAEL C. DOWNEY – EMAIL: MIKED@HERTZ.AG

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

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