

WE ARE PLEASED TO PRESENT AT AUCTION

321 Acres, m/l in 4 Parcels

Rock Grove Township - Floyd County, IA

Wednesday, February 20, 2013 at 10 AM

Nora Springs Lions Community Center

16 South Summit Ave., Nora Springs, IA

METHOD OF SALE:

The 321 acres, more less, will be sold in 4 parcels as follows:

Parcel 1:	50 Acres, m/l	Section 21-T96N-R18W
Parcel 2:	153 Acres, m/l	Section 16-T96N-R18W
Parcel 3:	97 Acres, m/l	Section 16-T96N-R18W
Parcel 4:	21 Acres, m/l	Section 8-T96N-R18W

Parcels 1 and 4 will be offered individually by the acre. Parcels 2 and 3 will be offered by the acre via Choice with Privilege, allowing high bidder to select either or both parcels. After the bidding on Parcel 4, the parcels will then be combined as total 321 acres. Seller reserves the right to refuse any and all bids.

A location map of all parcels is included on back. A separate brochure has been completed for Parcels 1 and 4 and Parcels 2 and 3 are combined in 1 brochure.

SELLER: Brick House Farms IV, LLC

TERMS:

High bidder to pay a 10% 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 March 20, 2013. Final settlement will require certified check or wire transfer. Closing and possession will occur on or near March 20, 2013. Real estate taxes will be prorated to closing.

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", and the Buyer is 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 are not guaranteed. Only Parcel 4 is subject to a lease for 2013 at \$418/acre.

For further information contact Cal Dickson at :

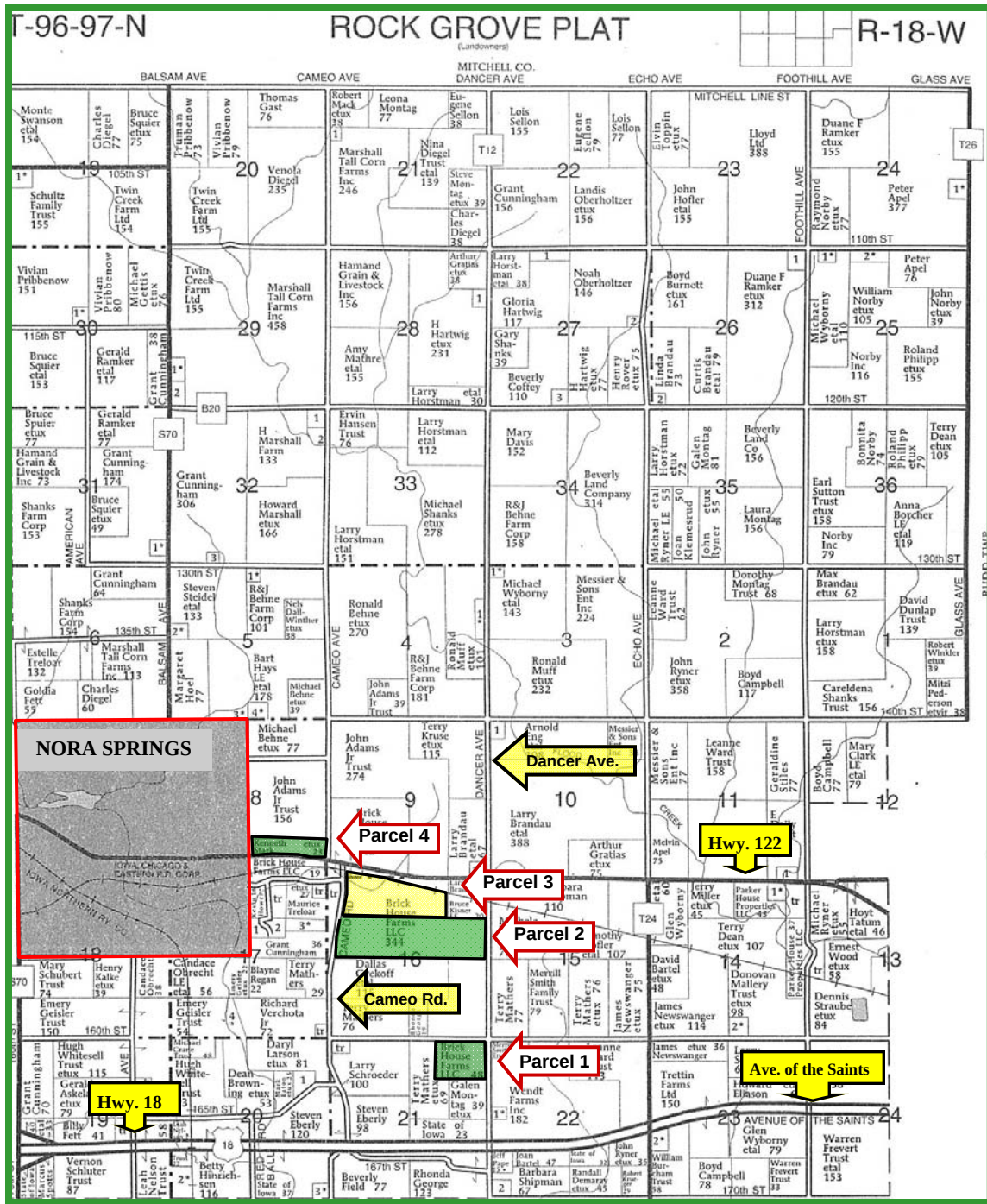
PH: 641-423-9531 FAX: 641-423-7363

2800 4th Street SW, Suite 7

Mason City, IA 50401-1596



LOCATION MAP - ALL PARCELS



Map reproduced with permission of Farm & Home Publishers, Ltd.

WE ARE PLEASED TO OFFER THESE SERVICES:

SALES * ACQUISITION * INVESTMENT ANALYSIS * EXCHANGING * FARM AND RANCH MANAGEMENT * APPRAISALS

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WE ARE PLEASED TO PRESENT AT AUCTION

Parcel No. 1 of 4

50 Acres, m/l

Rock Grove Township - Floyd County, IA

Wednesday, February 20, 2013 at 10 AM

Nora Springs Lions Community Center

16 South Summit Ave., Nora Springs, IA

Property Location: Approximately 1 1/2 miles East of Nora Springs City Limits on Highway 122, then South 1 mile on Dancer Avenue on West side. (See location map on back.)

Legal Description: East 5/8ths of N1/2 NE1/4 Section 21, Township 96 North, Range 18, West of the 5th P.M., Rock Grove Township, Floyd County, Iowa. (Exact legal to be taken from abstract.)

Terms: Parcel 1 of 4 being offered at auction. See accompanying brochure for terms and method of sale.

Real Estate Tax: \$1,180.00 (\$24.95 per acre) - Net payable in 2012/13.

Gross Acres	49.55 m/l
Road	2.25 m/l
Net Taxable	47.30 m/l

FSA Data:* FSA Farm No. 5444 Cropland Acres - 47.3 m/l

Crop	Base Acres	Direct Payment Yield	Counter Cyclical Payment Yield
Corn	23.7	142 bu./A	161 bu./A
Beans	23.6	40 bu./A	48 bu./A

*Estimated – combined with other parcels.

Land Description: Level to slightly sloping topography. (See aerial photo on back.)

Drainage: Pattern tiled on 60-foot centers in March of 2012.

Soils: Primary soils are Klinger with smaller amounts of Norville and Dinsdale. The average CSR is estimated at 88. (See soil map/key on back.)

Other: No improvements. There were 47.3 acres of soybeans certified in 2012.

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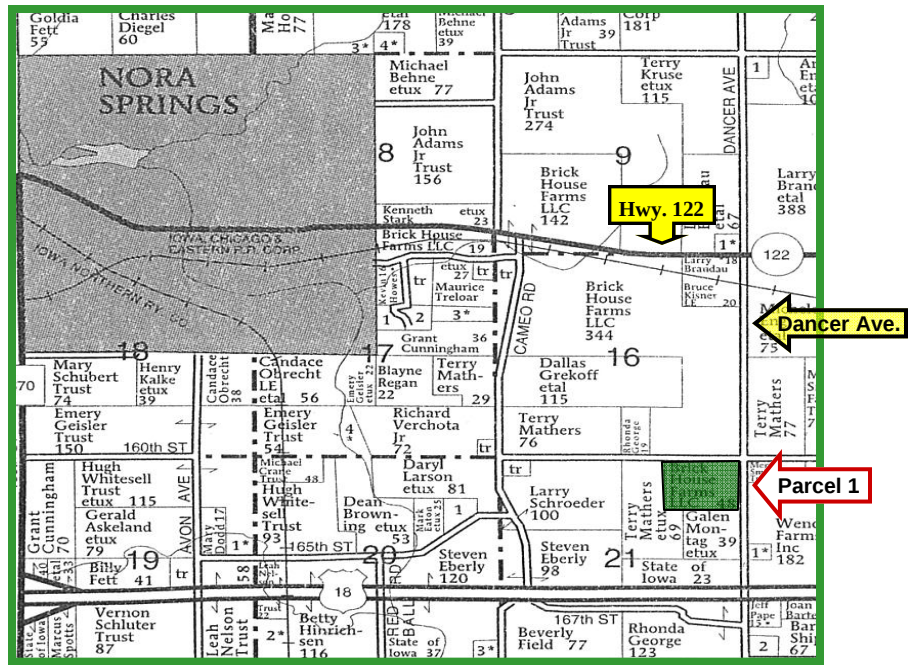
2800 4th Street SW, Suite 7

Mason City, IA 50401-1596

Website: www.Hertz.Ag

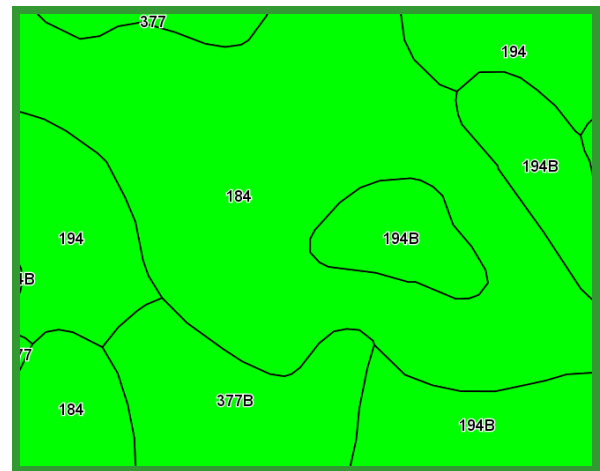


LOCATION MAP, FSA AERIAL PHOTO, TILE MAP, SOIL MAP & KEY

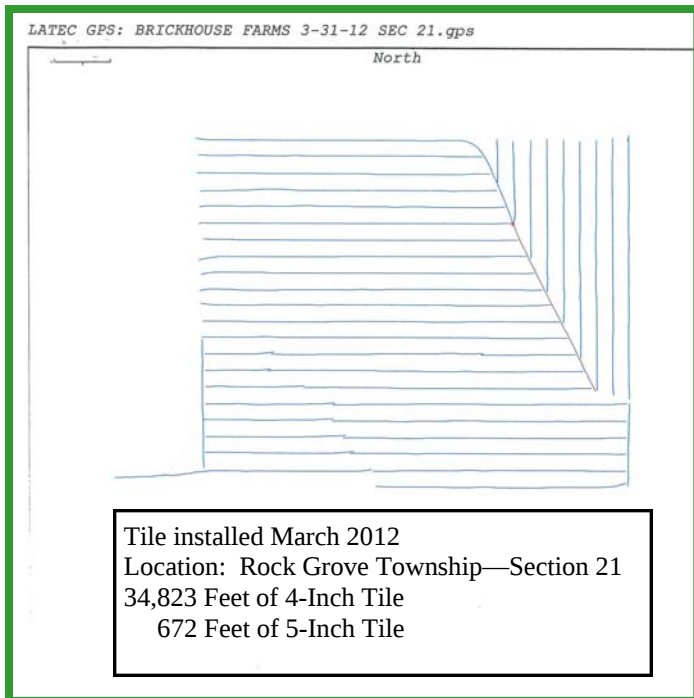


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Aerial Photo and Soil Map/Key provided by Surety Mapping System/AgriData, Inc.



Code	Soil Description	Acres	Percent of Field	CSR
184	Klinger Silty Clay Loam	24.9	52.6%	95
194B	Norville Silty Clay Loam	9.0	19.0%	74
194	Norville Silty Clay Loam	6.9	14.6%	79
377B	Dinsdale Silty Clay Loam	5.4	11.4%	90
377	Dinsdale Silty Clay Loam	1.1	2.3%	95
	Cropland Acres	47.3		
Weighted Average				88



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WE ARE PLEASED TO PRESENT AT AUCTION

Parcels No. 2 & 3 of 4

250 Acres, m/l

Rock Grove Township - Floyd County, IA

Wednesday, February 20, 2013 at 10 AM

Nora Springs Lions Community Center

16 South Summit Ave., Nora Springs, IA

Property Location: Approximately 1/2 mile East of Nora Springs City Limits on South side of Highway 122. (See plat map on back.)

Legal Description:

Parcel 2: S 1/2 NE 1/4; S 1/2 NW 1/4 (E of Rd.), Section 16-T96N-R18W, containing 153 acres, more or less (exact legal to be derived from Abstract).

Parcel 3: NW 1/4 NE 1/4 (S of RRW); N 1/2 NW 1/4 (E of Rd.), Section 16-T96N-R18W, containing 97 acres, more or less (exact legal to be derived from Abstract).

Parcel 2 and 3 Combined: 250 acres, m/l

Terms: Parcels 2 and 3 of 4 will be offered by the acre via "Choice with Privilege" allowing the high bidder to select either or both parcels.

Real Estate Tax: Net Taxes Payable in 2012/13

<u>Parcel No.</u>	<u>Gross Acres</u>	<u>Roads</u>	<u>Net Taxable Ac.</u>	<u>Payment</u>	<u>\$/Tax Ac.</u>
2	152.6	.4	152.2	\$3,610	23.72
3	97.3	2.0	95.3	1,992	20.90
Combined	249.9	2.4	247.5	\$5,602	22.63

FSA Data:* FSA Farm No. 5444

	<u>Parcel No. 2</u>	<u>Parcel No. 3</u>	<u>Combined</u>
Gross Acres	152.6	97.3	249.9
Cropland Acres	150.4	88.9	239.3
Corn Base Acres	74.9	44.9	119.8 (142DP/161CCP)
Bean Base Acres	74.8	44.8	119.6 (40DP/48CCP)

*Estimated – combined with other parcels.

Land Description: Level to slightly sloping topography. (See aerial photo on back.)

Drainage: Majority pattern tiled on 60-foot centers in March of 2012. Older tile maps for the northeast portion of Parcel 3 are available upon request or on the website. Buyer(s) of Parcels 2 & 3 will receive a drainage agreement granting access to complete repairs for tile outletting through the adjoining landowner's property.

For further information contact Cal Dickson at :

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Mason City, IA 50401-1596

Website: www.Hertz.Ag



Soils: Primary soils are Ostrander, Clyde, Tripoli, Readlyn, Ostrander, Canisteo and Kenyon.

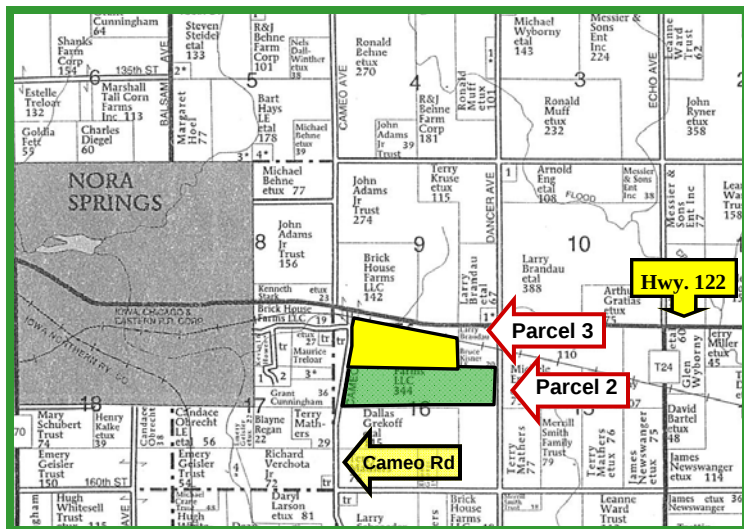
Parcel 2 CSR: 83.1

Parcel 3 CSR: 81.6

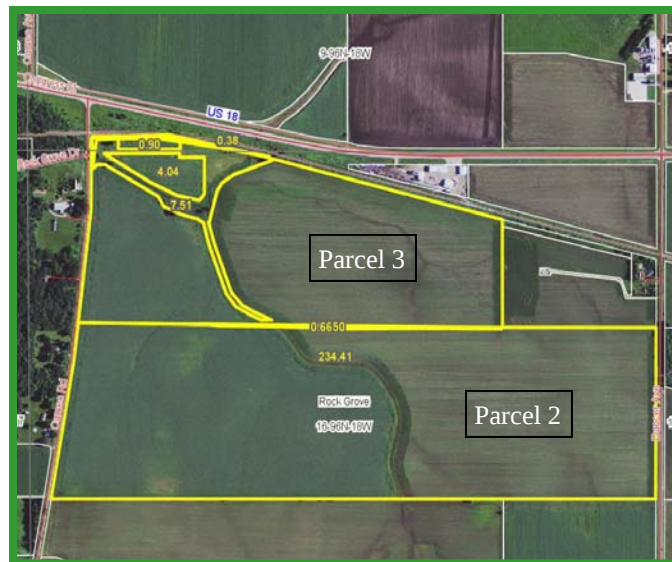
Combined Parcels CSR: 82.6

Other: No improvements. Cost-share waterways need to be maintained through 2019. Certified acres for the combined parcel was 103.4 of soybeans and 133.7 of corn in 2012.

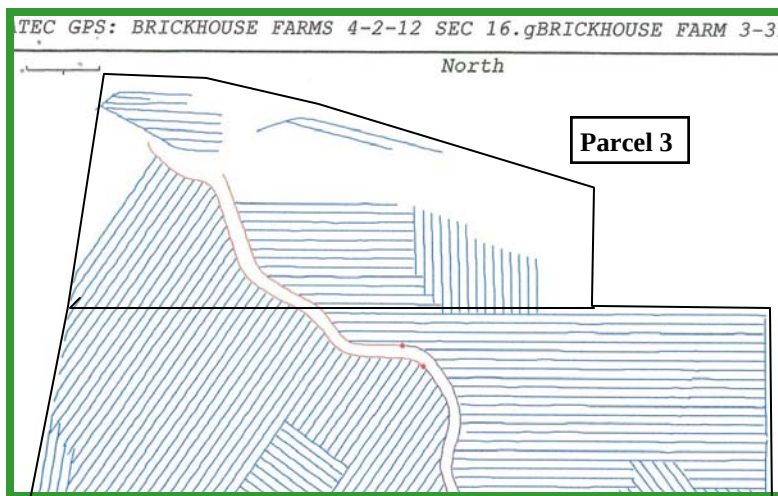
LOCATION MAP, FSA AERIAL PHOTO, TILE MAP



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Aerial Photo provided by Surety Mapping System, AgriData, Inc.



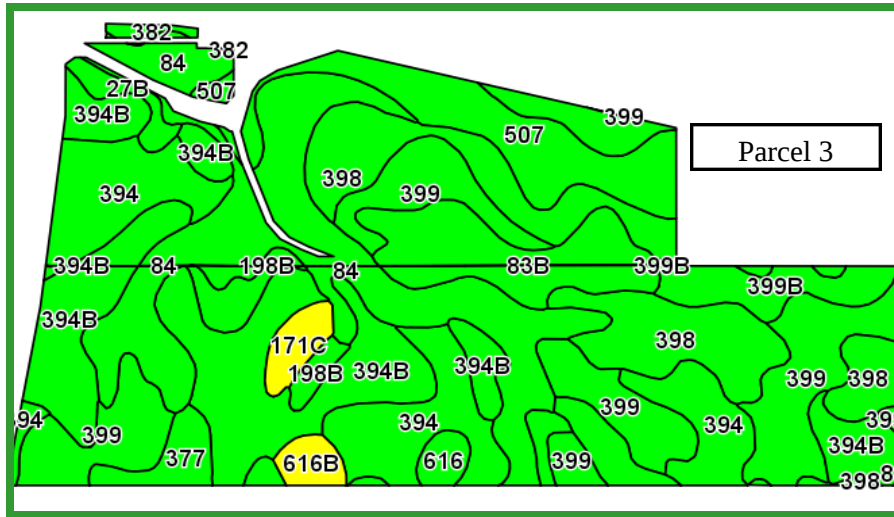
Tile Installed March 2012
Location: Rock Grove Township
Section 16
189,142 Feet of 4-Inch Tile
4,453 Feet of 6-Inch Tile
3,532 Feet of 5-Inch Tile

Parcel 2

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SOIL MAP AND KEYS



Parcel 2 Soil Map Key

Soil No.	Soil Description	Acres	CSR
394B	Ostrander Loam, 2-5% Slope	35.2	84
399	Readlyn Loam, 0-2% Slope	29.1	77
84	Clyde Silty Clay Loam, 0-2% Slope	20.4	79
398	Tripoli Silty Clay Loam, 0-2% Slope	18.5	89
394	Ostrander Loam, 0-2% Slope	18.2	89
399B	Readlyn Loam, 2-5% Slope	7.1	79
83B	Kenyon Loam, 2-5% Slope	5.6	84
198B	Floyd Loam, 1-4% Slope	5.3	84
377	Dinsdale Silty Clay Loam, 0-2% Slope	4.1	74
171C	Bassett Loam, 5-9% Slope	2.8	95
616B	Aureola Loam, 2-5% Slope	2.2	64
616	Aureola Loam, 0-2% Slope	1.8	75
482	Racine Loam, 0-2% Slope	0.1	84
	Cropland Acres	150.4	
	Average CSR		83.1

Parcel 3 Soil Map Key

Soil No.	Soil Description	Acres	CSR
84	Clyde Silty Clay Loam, 0-3% Slope	19.5	77
398	Tripoli Silty Clay Loam, 0-2% Slope	16.4	79
507	Canisteo Silty Clay Loam, 0-2% Slope	16.2	79
394	Ostrander Loam, 0-2% Slope	10.5	84
83B	Kenyon Loam, 2-5% Slope	8.5	84
394B	Ostrander Loam, 2-5% Slope	7.6	74
399	Readlyn Loam, 0-2% Slope	6.9	95
27B	Terril Loam, 2-5% Slope	2.2	64
382	Maxfield Silty Clay Loam, 0-2% Slope	0.8	87
198B	Floyd Loam, 1-4% Slope	0.3	70
	Cropland Acres	88.9	
	Average CSR		81.6

Parcels 2 & 3 Combined Soil Map Key

Soil No.	Soil Description	Acres	CSR
394B	Ostrander Loam, 2-5% Slope	42.2	84
84	Clyde Silty Clay Loam, 0-3% Slope	40.0	77
398	Tripoli Silty Clay Loam, 0-2% Slope	36.1	79
399	Readlyn Loam, 0-2% Slope	34.6	89
394	Ostrander Loam, 0-2% Slope	28.6	89
507	Canisteo Silty Clay Loam, 0-2% Slope	16.4	79
83B	Kenyon Loam, 2-5% Slope	14.4	84
399B	Readlyn Loam, 2-5% Slope	7.0	84
198B	Floyd Loam, 1-4% Slope	5.6	74
377	Dinsdale Silty Clay Loam, 0-2% Slope	4.4	95
171C	Bassett Loam, 5-9% Slope	2.8	64
27B	Terril Loam, 2-5% Slope	2.2	87
616B	Aureola Loam, 2-5% Slope	2.2	70
616	Aureola Loam, 0-2% Slope	1.8	75
382	Maxfield Silty Clay Loam, 0-2% Slope	0.9	90
482	Racine Loam, 0-2% Slope	0.1	84
	Cropland Acres	239.3	
	Average CSR		82.6

Soil maps/keys provided by Surety Mapping System, AgriData, Inc.

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WE ARE PLEASED TO PRESENT AT AUCTION

Parcel No. 4 of 4

21 Acres, m/l

Rock Grove Township - Floyd County, IA

Wednesday, February 20, 2013 at 10 AM

Nora Springs Lions Community Center

Property Location: On East side of Nora Springs City Limits on North side of Highway 122. (See plat map on back .)

Legal Description: The East 3/8s of SW 1/4 SE 1/4 and SE 1/4 SE 1/4 Section 8, Township 95 North, Range 18 West of the 5th P.M., lying North of Primary Road. (Exact legal to be taken from abstract.)

Terms: Parcel 4 of 4 being offered at auction. See accompanying brochure for terms and method of sale. Subject to 2013 cash rent lease. Buyer to receive 2013 cash rent of \$8,525 (\$418 x 20.4 acres) at closing.

Real Estate Tax: \$314.00 (\$16.49 per acre) - Net Payable in 2012/13:

Gross Acres	20.84 m/l
Road	1.80 m/l
Net Taxable	19.04 m/l

FSA Data:* FSA Farm No. 5444 Cropland Acres - 20.4 m/l

Crop	Base Acres	Direct Payment Yield	Counter Cyclical Payment Yield
Corn	9.5	142 bu./A	161 bu./A
Beans	10.5	40 bu./A	48 bu./A

*Estimated – combined with other parcels

Land Description: Level to slightly sloping topography. (See aerial photo on back.)

Drainage: Average. Some tile present, but additional tile would be beneficial. Tile map not available.

Soils: Primary soils are Maxfield, Orthents and Bassett. The average CSR is estimated at 64.5. (See soil map/key on back.) Referring to the 4.8 acres of 5040-Orthents soil shown as a zero CSR, the farm tenant states that area will produce two-thirds of a normal crop. If the CSR is adjusted from 0 to 60, the average CSR increases to 79.

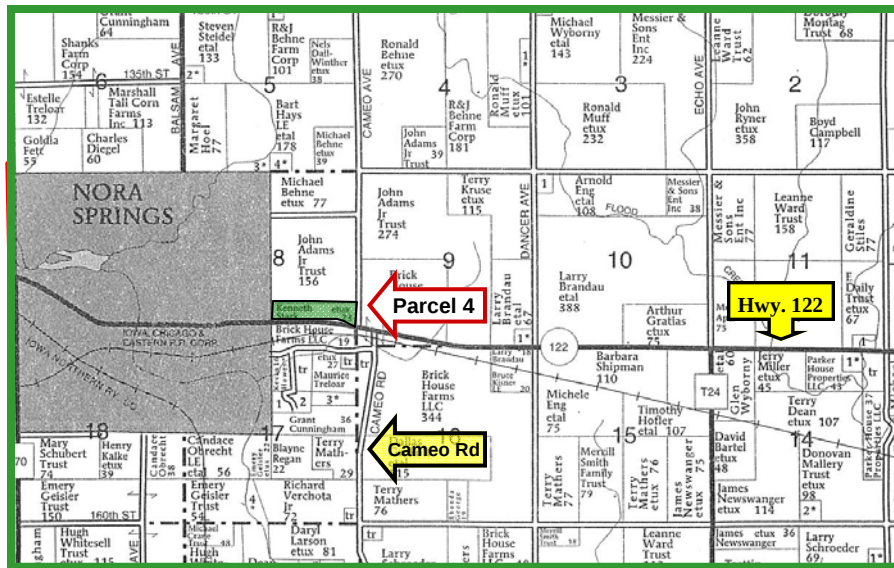
Other: No improvements. Cost-share waterways need to be maintained through 2019. There were 20.4 acres of corn certified in 2012.

For further information contact Cal Dickson at :

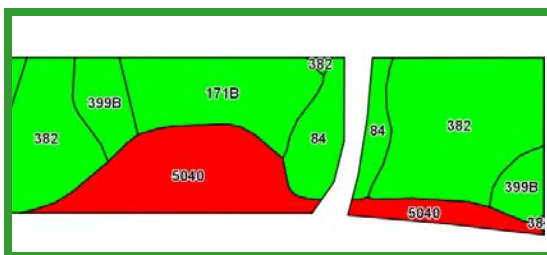
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2800 4th Street SW, Suite 7, Mason City, IA 50401-1596



LOCATION MAP, FSA AERIAL PHOTO, SOIL MAP & KEY



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Aerial Photo and Soil Map/Key provided by Surety Mapping Systems—AgriData, Inc.

Code	Soil Description	Acres	Percent of Field	CSR
382	Maxfield Silty Clay Loam	7.9	38.9%	90
5040	Orthents, Loamy*	4.9	24.2%	0
171B	Bassett Loam	3.4	16.7%	79
84	Clyde Silty Clay Loam	2.1	10.1%	77
399B	Readlyn Loam	2.1	10.1%	84
	Cropland Acres	20.4		
			Average CSR	64.5

*If adjusted to 60 CSR, weighted average increases to 79.

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