

FARM REAL ESTATE AUCTION

200 Acres, m/l, in 2 tracts - Webster County, Iowa

Friday, November 30, 2012 at 10:00 a.m.

Sale held at the Fort Museum Opera House

1 Museum Road, Fort Dodge, Iowa

LOCATION: 2 miles northeast of Ft. Dodge on 180th St. and 1 mile west of P63 (Samson Ave.).

LEGAL DESCRIPTION:

Parcel 1 - W½ SW¼ Section 12, T-89-N, R-28-W of the 5th P.M. (Cooper Twp.)

Parcel 2 - N½ NE¼ and SE¼ NE¼ Section 14, T-89-N, R-28-W of the 5th P.M. (Cooper Twp.)

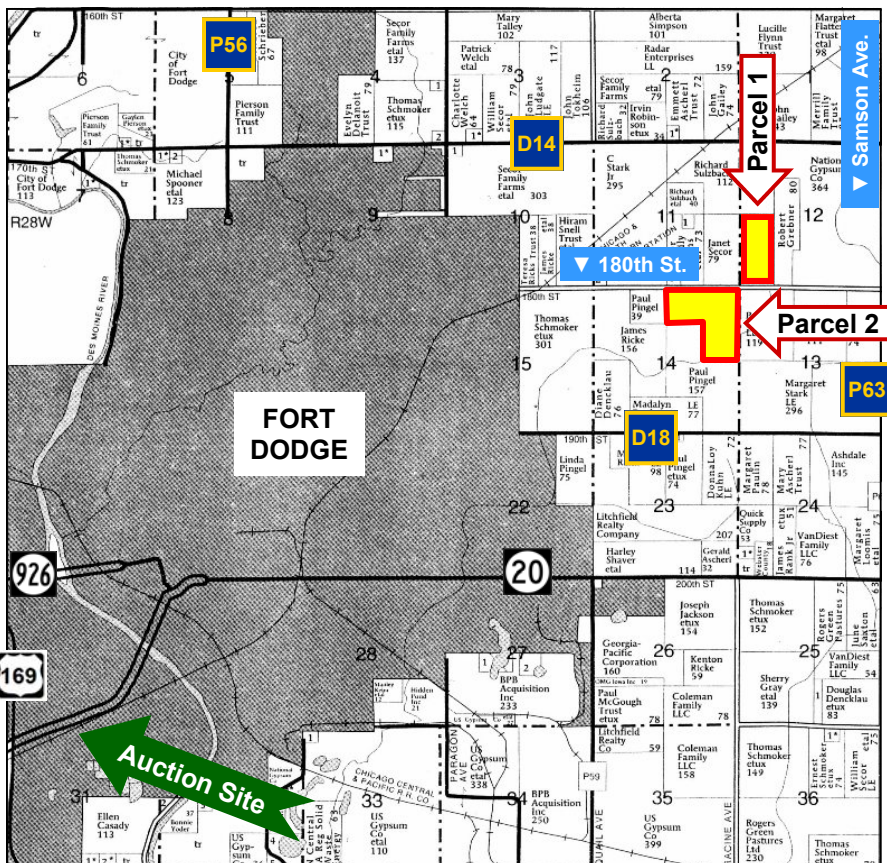
METHOD OF SALE:

- Parcels will be sold individually.
- Sellers reserve the right to refuse any and all bids.

SELLER: Marion Mulholland Trust, Bank of America, N.A.. Trustee

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

TERMS AND POSSESSION: 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 December 21, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur on December 21, 2012, subject to the existing cash rent lease of \$300/crop and CRP acres (Total of 196.7 acres paid ½ in March, ½ in November) which expires March 1, 2014. Buyer(s) will receive additional \$50/crop acre credit at closing. 2013 CRP payment will be paid to the tenant. Taxes will be prorated to December 21, 2012.



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	PARCEL 1	PARCEL 2
Gross Acres:	80	120
Net Taxable Acres:	79	115.6
Taxes Payable 2012-2013:	\$1,988 (\$25.16/net tax. ac.)	\$2,880 (\$24.91/net tax. ac.)
FSA Farm #150, Tract 2190		
Crop Acres*:	78.82 NHEL	117.84 NHEL (Includes CRP)
Corn Base*:	40.1	57.3
Corn Yields (Direct/C.C.):	132/157	132/157
Bean Base*:	38.7	55.3
Bean Yields (Direct/C.C.):	37/44	37/44
*Final crop and base acres will be determined by the local FSA office.		
CRP Contracts:	N/A	5.2 Ac. paying \$929.00 annually and expiring 9/30/2014
Primary Soil Types:	Canisteo, Nicollet, Webster	Webster, Canisteo, Clarion, Okoboji
CSR per County Assessor:	80.0	79.3
CSR per AgriData, Inc.:	78.6	78.5
CSR2 per AgriData, Inc.:	78.0	77.5
Buildings/Improvements:	None	None
Land Description:	Level to Gently Sloping	Level to Gently Sloping
Drainage:	Natural, plus tile. In Drainage Districts #57 & 304	Natural, plus tile. In drainage Districts #1, 304 and 352. (14" Main)

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 Marv Huntrods:

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Telephone: 515-382-1500
www.Hertz.ag



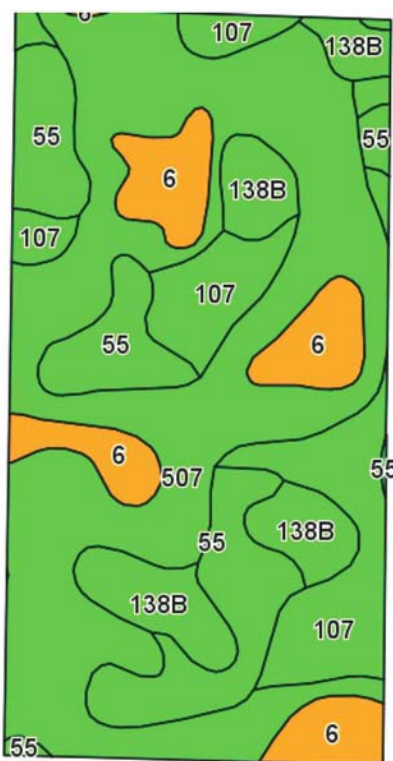
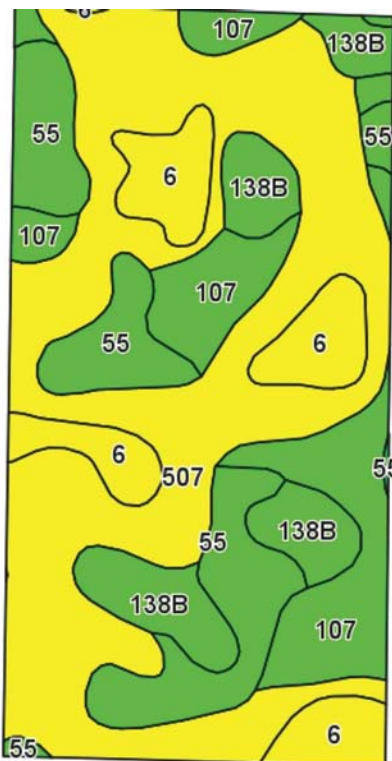
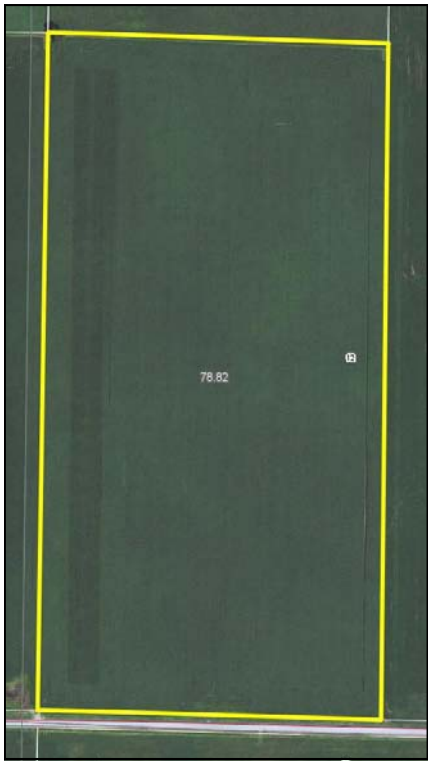
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AERIAL & SOIL MAPS

PARCEL 1

CSR

CSR2

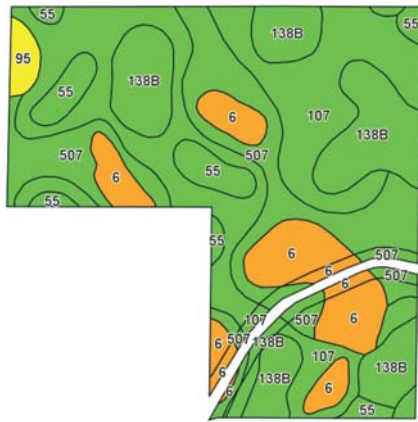
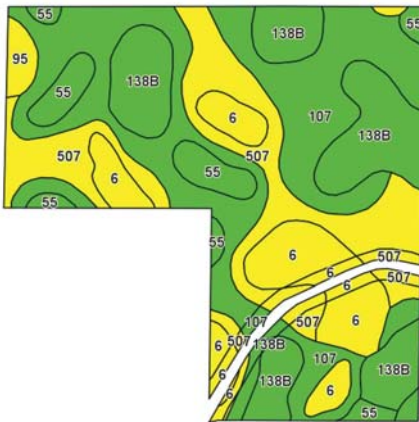
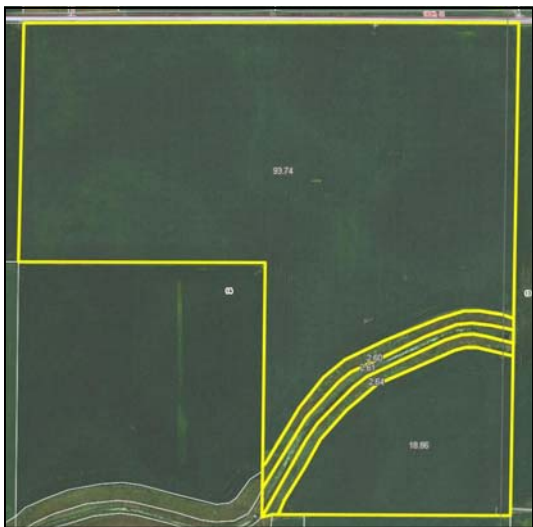


Code	Soil Description	Non-Irr Class	Ac	% of Field	CSR Legend	CSR	CSR2 Legend	CSR2	Corn Yield	Bean Yield
507	Canisteo clay loam, 0 to 2 percent slopes	IIw	36.9	46.8%		77		81	195	53
55	Nicollet loam, 1 to 3 percent slopes	I	12.6	16.0%		90		81	213	58
107	Webster silty clay loam, 0 to 2 percent slopes	IIw	12.5	15.8%		82		82	202	55
6	Okoboji silty clay loam, depressional, 0 to 1 percent slopes	IIIw	8.9	11.3%		62		53	175	47
138B	Clarion loam, 2 to 5 percent slopes	Ile	7.9	10.0%		82		82	202	55
Weighted Average			78.8			78.6		78		53.6

PARCEL 2

CSR

CSR2



Code	Soil Description	Non-Irr Class	Ac	% of Field	CSR Legend	CSR	CSR2 Legend	CSR2	Corn Yield	Bean Yield
107	Webster silty clay loam, 0 to 2 percent slopes	IIw	42.9	36.5%		82		82	202	55
507	Canisteo clay loam, 0 to 2 percent slopes	IIw	25.1	21.3%		77		81	195	53
138B	Clarion loam, 2 to 5 percent slopes	Ile	23.8	20.2%		82		82	202	55
6	Okoboji silty clay loam, depressional, 0 to 1 percent slopes	IIIw	16.6	14.1%		62		53	175	47
55	Nicollet loam, 1 to 3 percent slopes	I	7.6	6.5%		90		81	213	58
95	Harps clay loam, 0 to 2 percent slopes	IIw	1.8	1.5%		67		68	181	49
Weighted Average			117.8			78.5		77.5	197.3	53.6

CSR/CSR2 UPDATE: The State of Iowa has historically used Corn Suitability Rating (**CSR**) as its soil productivity index. To better recognize soil type variability, the USDA Natural Resources Conservation Services (NRCS) is in the process of reclassifying soil map units in various Iowa counties. In recognition of this change and in an effort to make the CSR more consistent across the state, Iowa State University has developed a new formula called **CSR2**, which does not directly correlate to the previous CSR values, but *replaces* them. There may be a significant difference between the old CSR value and the new CSR2 value on any given farm. We are providing both CSR and CSR2 soil maps during this transition period to illustrate any changes. For additional information regarding CSR2, please see the link on our website at www.Hertz.ag.

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