



## ***FARM REAL ESTATE AUCTION***

**Oakland  
Township**

***Hills Upland Corporation Farm  
185 Acres m/l  
Louisa County, Iowa***

***Sale held at Conesville Community Center  
December 4, 2012 – Starting at 10:00 a.m.***

|                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--------------------------|--|--|----------|---------------|--|-----------|-------------|--|----------------------------------------|----------------------|--|--------------|-------------|--|-------------------------------------------|--------------------|--|
| <b><i>FARM LOCATION:</i></b>                      | From Conesville: 1 1/2 miles west on 220th Street.                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>LEGAL DESCRIPTION:</i></b>                  | Part of the SW 1/4 and part of the SE 1/4 NW 1/4, in Section 13, Township 76 North, Range 5 West of the 5th P.M., Louisa County, Iowa.                                                                                                                                                                                                                                                                                                               |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>FSA INFORMATION:</i></b>                    | <table><tr><td>Farm #2071 – Tract #2256</td><td></td><td></td></tr><tr><td>Cropland</td><td>174.50 Acres*</td><td></td></tr><tr><td>Corn Base</td><td>91.00 Acres</td><td></td></tr><tr><td>Direct and Counter Cyclical Corn Yield</td><td>101/101 Bushels/Acre</td><td></td></tr><tr><td>Soybean Base</td><td>57.80 Acres</td><td></td></tr><tr><td>Direct and Counter Cyclical Soybean Yield</td><td>26/26 Bushels/Acre</td><td></td></tr></table> |  |  | Farm #2071 – Tract #2256 |  |  | Cropland | 174.50 Acres* |  | Corn Base | 91.00 Acres |  | Direct and Counter Cyclical Corn Yield | 101/101 Bushels/Acre |  | Soybean Base | 57.80 Acres |  | Direct and Counter Cyclical Soybean Yield | 26/26 Bushels/Acre |  |
| Farm #2071 – Tract #2256                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| Cropland                                          | 174.50 Acres*                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| Corn Base                                         | 91.00 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| Direct and Counter Cyclical Corn Yield            | 101/101 Bushels/Acre                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| Soybean Base                                      | 57.80 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| Direct and Counter Cyclical Soybean Yield         | 26/26 Bushels/Acre                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
|                                                   | *There are 24.5 acres enrolled in the CRP Program. This farm is classified as Non Highly Erodible Land (NHEL).                                                                                                                                                                                                                                                                                                                                       |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>AVERAGE CSR:</i></b>                        | ArcView Software indicates an average CSR of 40.3 on the cropland and CRP acres. The Louisa County Assessor indicates a CSR of 39.9 on the entire farm.                                                                                                                                                                                                                                                                                              |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>CONSERVATION RESERVE PROGRAM (CRP):</i></b> | There are 24.5 acres enrolled in the CRP Quail Habitat Program at \$104.98 per acre with a total annual payment of \$2,572.00. This contract expires September 30, 2015. The October 1, 2013 CRP payment will be prorated at closing.                                                                                                                                                                                                                |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>TAXES:</i></b>                              | 2011-2012, payable 2012-2013 – \$2,678.00 - net – \$14.88 per taxable acre. There are 179.94 taxable acres.                                                                                                                                                                                                                                                                                                                                          |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>POSSESSION:</i></b>                         | At closing, subject to the 2012 Cash Rent Lease. There is approximately 35.0 acres of winter wheat that will become possession of the Buyer at closing. There will be no charge to Buyer for seed or tillage at closing.                                                                                                                                                                                                                             |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |
| <b><i>DATE OF CLOSING:</i></b>                    | December 28, 2012.                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |                          |  |  |          |               |  |           |             |  |                                        |                      |  |              |             |  |                                           |                    |  |

*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.*

**METHOD OF SALE:**

This farm will be offered at public auction as one parcel containing 185 acres. The bids will be dollars per acre and will be multiplied by the advertised acres to determine the final sales price. Seller may adjust acres based on survey.

**TERMS:**

High bidder for real estate to pay 10% of the purchase price to the Agent's real estate trust account on December 4, 2012. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before December 28, 2012. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before December 28, 2012. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer.

**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, 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 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.

**GRAIN BINS:**

6,000 bushel drying bin.

**IRRIGATION:**

Well is 156' deep with a 40 hp electric motor, new in 2012. Well casing is 10" and will pump 700 gallons per minute. Water use permit #8751 expires July 22, 2014. Reinke Center Pivot irrigates approximately 105 acres.

**AGENCY:**

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

**SELLERS:**

Hills Upland Corporation Farm

**HUNTING RIGHTS:**

Seller reserves hunting rights subject to Buyer's terms and conditions.

**BROKER'S COMMENTS:**

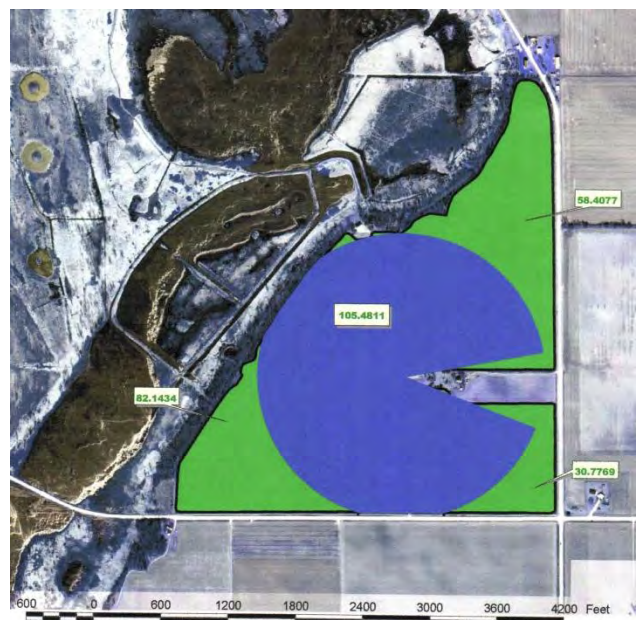
This is an irrigated farm near Conesville, Iowa.



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.

**R-4-5-W**

## IRRIGATION MAP



*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.*

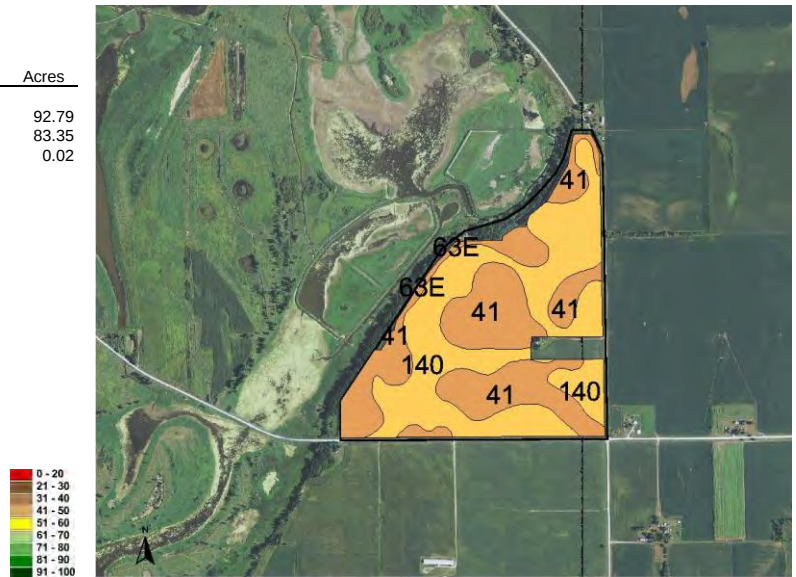
## CSR: Calculated using ArcView 3.2 software

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

|                         |                                   |             |       |         |       |
|-------------------------|-----------------------------------|-------------|-------|---------|-------|
| Measured Tillable Acres | 174.5                             | Average CSR | 40.3  |         |       |
|                         |                                   |             | Corn  | Soybean |       |
| Soil Label              | Soil Name                         | CSR         | Yield | Yield   | Acres |
| 140                     | Sparta loamy sand, 0 to 2 percer  | 45          | 143   | 39      | 92.79 |
| 41                      | Sparta sand, 0 to 2 percent slopt | 35          | 129   | 35      | 83.35 |
| 63E                     | Chelsea loamy fine sand, 12 to 1  | 5           | 89    | 24      | 0.02  |



### CSR MAP



### WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION CONTACT JIM REBHURN AT [JIMR@HERTZ.AG](mailto:JIMR@HERTZ.AG) OR TROY R. LOUWAGIE AT [TROYL@HERTZ.AG](mailto:TROYL@HERTZ.AG)

102 PALISADES ROAD ✦ MT. VERNON IA ✦ 52314 ✦ PHONE: 319-895-8858 ✦ [WWW.HERTZ.AG](http://WWW.HERTZ.AG) ✦

*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.*