



FARM REAL ESTATE AUCTION

**Oneida
Township**

**Drees Farm
78 Acres m/l
Delaware County, Iowa**

**Sale held at Delaware County Community Center,
200 East Acers Street, Manchester, IA 52057**

Thursday, November 29, 2012 – Starting at 10:00 a.m.

FARM LOCATION:	From Manchester: 4 miles east on Old Highway 20 (210 th Street).																				
LEGAL DESCRIPTION:	The E ½ of the SW ¼ of Section 30, Township 89 North, Range 4 West of the 5 th P.M., Delaware County, Iowa.																				
FSA INFORMATION:	<table><tr><td>Farm #1286 – Tract #4855</td><td></td><td></td></tr><tr><td>Cropland</td><td></td><td>73.3 Acres*</td></tr><tr><td>Corn Base</td><td></td><td>44.8 Acres</td></tr><tr><td>Direct and Counter Cyclical Corn Yield</td><td></td><td>111/111 Bushels/Acre</td></tr><tr><td>Soybean Base</td><td></td><td>4.9 Acres</td></tr><tr><td>Direct and Counter Cyclical Soybean Yield</td><td></td><td>44/44 Bushels/Acre</td></tr></table>			Farm #1286 – Tract #4855			Cropland		73.3 Acres*	Corn Base		44.8 Acres	Direct and Counter Cyclical Corn Yield		111/111 Bushels/Acre	Soybean Base		4.9 Acres	Direct and Counter Cyclical Soybean Yield		44/44 Bushels/Acre
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	*There are 8.1 acres enrolled in the CRP Waterway Program. This farm is classified as Non Highly Erodible Land (NHEL).																				
AVERAGE CSR:	ArcView Software indicates an average CSR2 of 38.3 and a CSR of 27.5 on the cropland and CRP acres. The Delaware County Assessor indicates a CSR of 29.9.																				
CONSERVATION RESERVE PROGRAM (CRP):	There are 8.1 acres enrolled in the CRP Waterway Program at \$228 per acre with a total annual payment of \$1,846. This contract expires September 30, 2018. The September 1, 2013 payment to be paid to the Buyer.																				
TAXES:	2011-2012, payable 2012-2013 – \$834 - net – \$10.83 per taxable acre. There are 77.03 taxable acres.																				
POSSESSION:	At closing, subject to the 2012 Cash Rent Lease.																				
DATE OF CLOSING:	December 21, 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 78 acres. The bids will be dollars per acre and will be multiplied by 78 acres to determine the total sales price.

TERMS:

High bidder for of real estate to pay 10% of the purchase price to the Agent's real estate trust account on November 29, 2012. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before December 21, 2012. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before December 21, 2012. 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, 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.

AGENCY:

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

SELLERS:

Drees Family

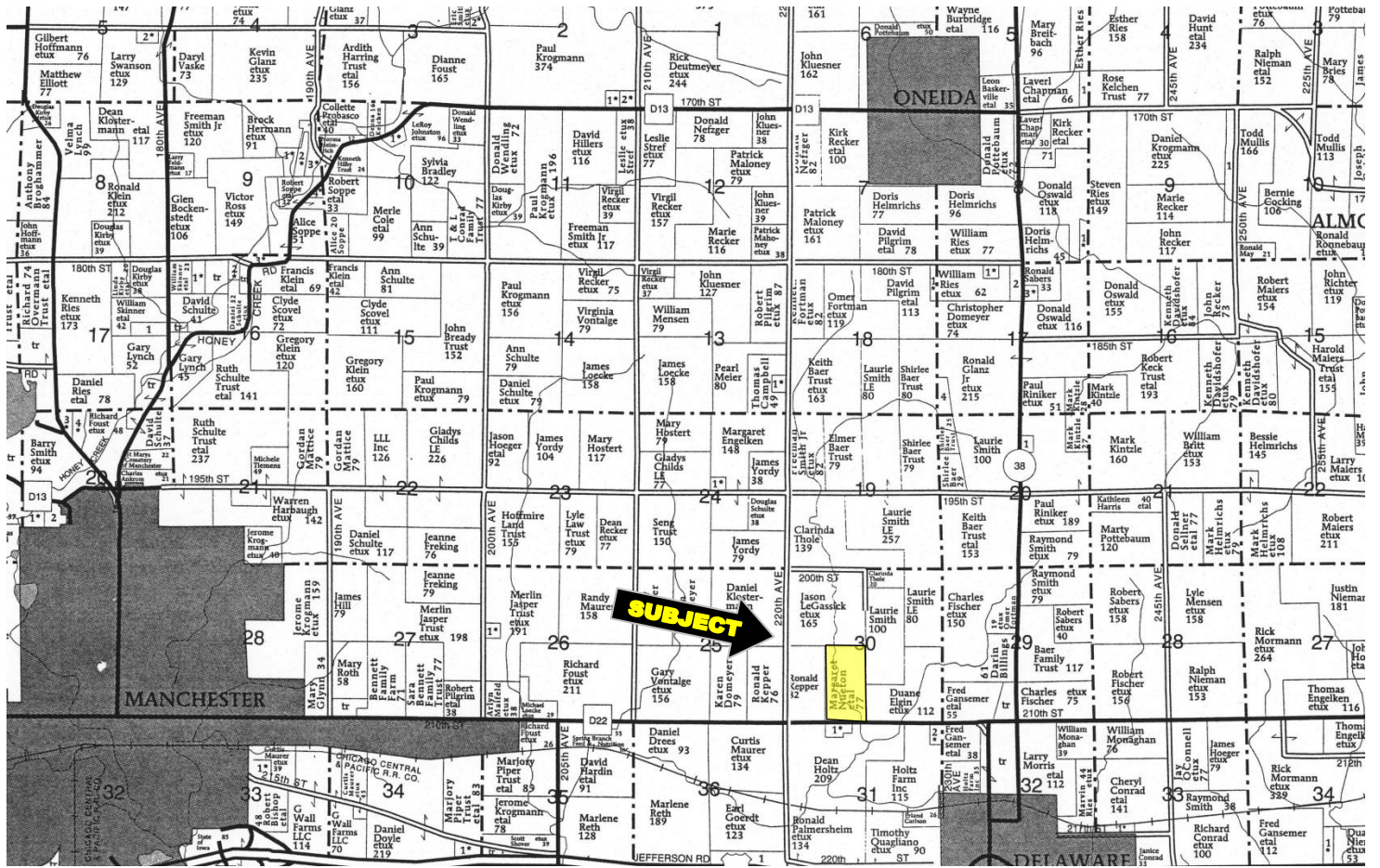
BROKER'S COMMENTS:

This is a good quality Delaware County farm located on a hard surface road.



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PLAT MAP



PHOTOS

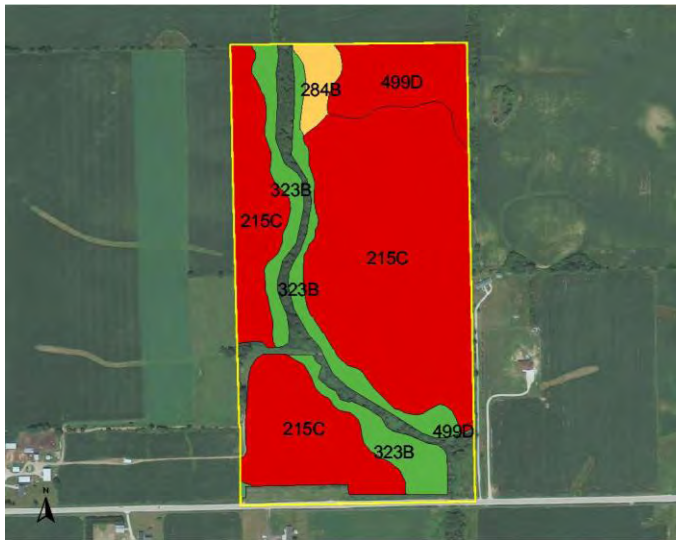


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CSR: Calculated using ArcView 3.2 software

*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		73.3	Average CSR		27.5	
Soil Label		Soil Name	CSR	Corn Yield	Soybean Yield	Acres
215C	Goss loam, 2 to 9 percent slope:		20	115	31	52.57
284B	Flagler fine sandy loam, 2 to 5 p		45	149	40	2.03
323B	Terril loam, sandy substratum, 2		72	185	50	11.57
499D	Nordness silt loam, 5 to 14 perc		5	95	26	7.09
83B	Kenyon loam, 2 to 5 percent slo		86	204	55	0.07

***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.

CSR2* MAP

Measured Tillable Acres		73.3	Ave. CSR2*		38.3	
Soil Label	Soil Name	CSR2	Percent of Field	Non_Irr Class	Acres	
215C	Goss loam, 2 to 9 percent slopes	34	14.7	IVs	52.6	
284B	Flagler fine sandy loam, 2 to 5	51	1.8	IIIe	2.0	
323B	Terril loam, sandy substratum, 2 to 5	76	2.4	IIe	11.6	
499D	Nordness silt loam, 5 to 14 percent	5	5.3	VIIs	7.1	
83B	Kenyon loam, 2 to 5 percent slopes	87	23.6	IIe	0.1	



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

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

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

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