

FARM REAL ESTATE AUCTION

155 Acres, m/l - Worth County, Iowa

Tuesday, October 23, 2012 at 2:00 P.M.

Sale held at the Kensett Community Center

300 Willow Street, Kensett, Iowa

LOCATION: 4.5 miles west of Kensett or 20 miles northwest of Mason City.

LEGAL DESCRIPTION: E½ SW¼ & W½ SE¼, North of County Road A38, Section 27, Township 99 North, Range 21, West of the 5th P.M., Brookfield Township, Worth County, Iowa, containing 155 acres, more or less. (Exact legal to be taken from Abstract of Title.)

METHOD OF SALE:

- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER: Herbert H. Sawin, Veronica Hellwig and Doris Sawin Estate.

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

SOIL TYPES & PRODUCTIVITY: Primary soils are Clarion Loam and Webster-Nicollet. See soil maps on page 2 for details.

- **CSR:** 75.7 per County Assessor, based on net taxable acres
- **CSR:** 75.7 per AgriData, Inc. 2012, based on FSA crop acres
- **CSR2:** 73.8 per AgriData, Inc. 2012, based on FSA crop acres (see back for CSR/CSR2 information)

LAND DESCRIPTION: Bare land except for 2 wind turbines and associated service road. Topography is level to gently rolling.

DRAINAGE: Tile map on page 2 provided by owner. Part of the farm is located in county drainage district #48.

BUILDINGS/IMPROVEMENTS: 2 wind turbines operated by Top of Iowa III under an agreement executed on November 13, 2006. The terms of the agreement call for the farmowner to receive a payment each December 31 for 25 years beginning in 2008. The payment due on December 31, 2012, amounting to \$8,875.94, is to be retained by Seller. The agreement will be assigned to buyer who will receive all subsequent payments. An escalation factor of 2.0 percent is applied to each annual payment. The payment due on December 31, 2013 is \$9,053.46. The final payment, due December 31, 2032, is to be \$13,189.19. Payments are not guaranteed by Seller.

WATER/WELL INFORMATION: None

REAL ESTATE TAXES:

Taxes Payable 2012-2013: \$3,366.00

Taxable Acres: 150.55

Tax per Acre: \$22.36

FSA DATA:

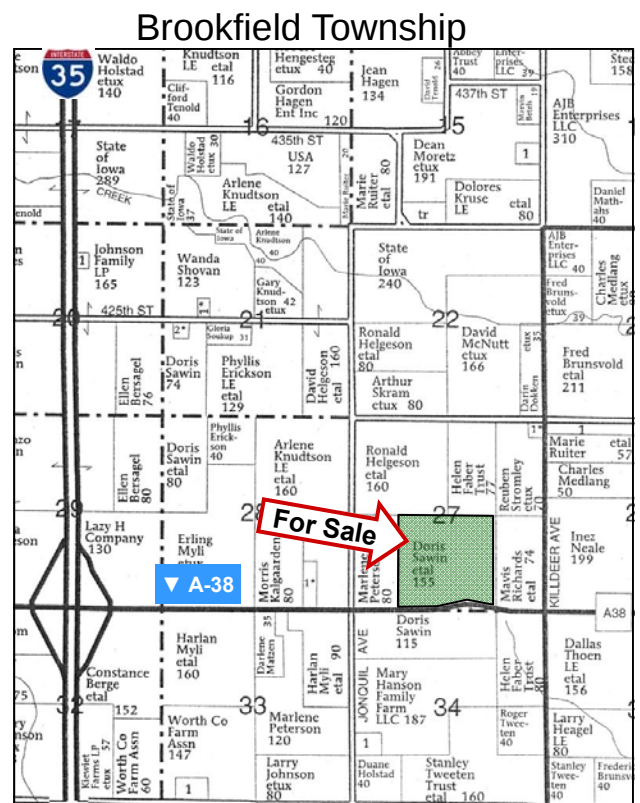
Farm Number: 5762 Tract Number 6844

Crop Acres: 149.8

Base/Yields	Direct	Counter-Cyclical
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Corn Base: 81.1 ac.	119 bu./ac.	119 bu./ac.
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Bean Base: 68.7 ac.	29 bu./ac.	29 bu./ac.
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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 14, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur December 14, 2012, subject to the existing lease, which expires March 1, 2013. Taxes will be prorated to December 31, 2012.

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 Sterling Young or Gary Loos

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

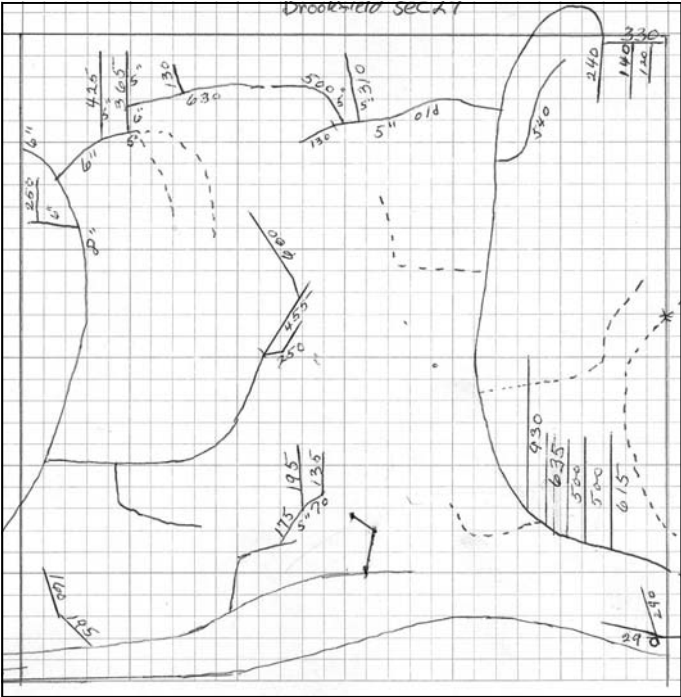
Telephone: 641-423-9531

www.HERTZ.ag

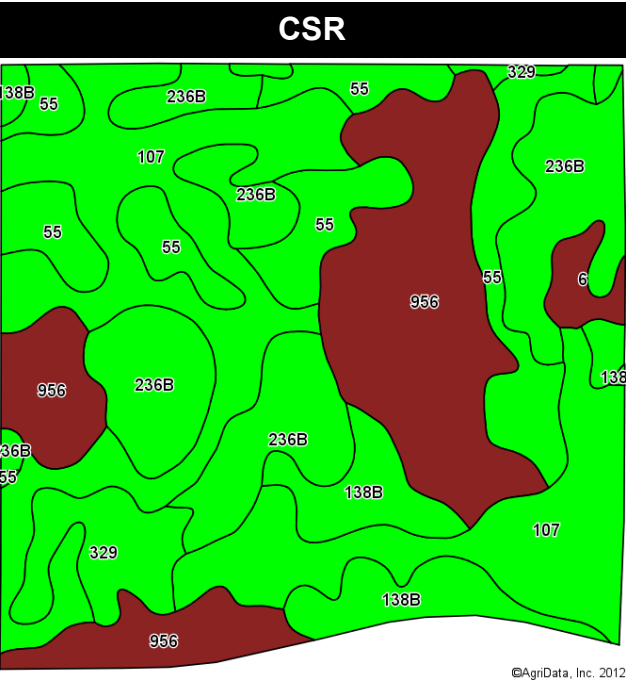


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AERIAL SOIL & TILE MAPS



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.

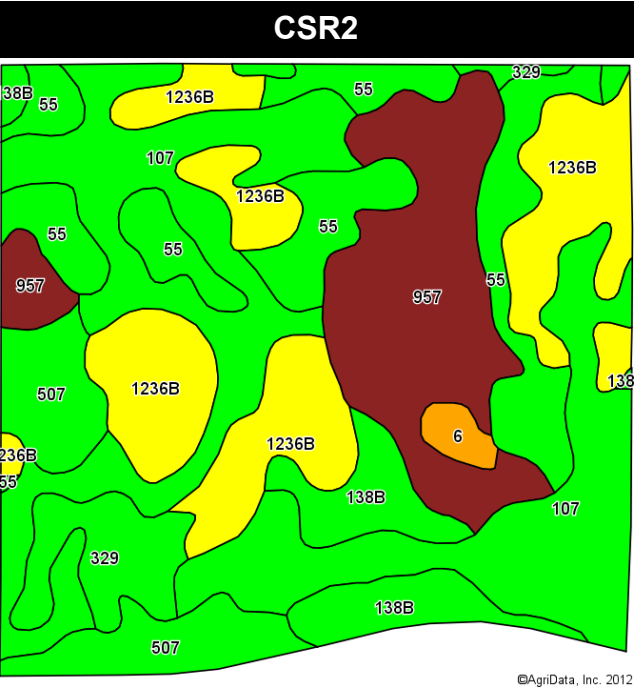


Symbol	Soil Type	Acres	CSR
107	Webster silty clay loam, 0 to 2% slopes	44.3	83
956	Okoboji-Harps complex, 0 to 3% slopes	34.3	57
236B	Lester loam, 2 to 5% slopes	29.6	75
55	Nicollet loam, 1 to 3% slopes	22.2	88
138B	Clarion loam, 2 to 5% slopes	10.8	80
329	Webster-Nicollet comp., 1 to 3% slopes	7.3	83
6	Okoboji silty clay loam, 0 to 1% slopes	2.1	57
Total		150.6	75.7



Maps provided by:

CUSTOMIZED ONLINE MAPPING
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Symbol	Soil Type	Acres	CSR2
107	Webster silty clay loam, 0 to 2% slopes	45.6	77
1236B	Angus loam, 2 to 5% slopes	29.3	72
957	Harps-Okoboji comp., 0 to 3% slopes	24.1	60
55	Nicollet loam, 1 to 3% slopes	21.9	79
507	Canisteo silty clay loam, 0 to 2% slopes	11.1	79
138B	Clarion loam, 2 to 5% slopes	10.0	81
329	Webster-Nicollet comp., 1 to 3% slopes	7.2	79
6	Okoboji silty clay loam, 0 to 1% slopes	1.4	50
Total		150.6	73.8

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