

FARM REAL ESTATE AUCTION

360 Acres, m/l - Howard County, Iowa
Thursday, September 27, 2012 at 10:00 a.m.

Sale to be held at the Community Center, Main St., Le Roy, MN 55951

LOCATION:

N. Parcel— On V-10 at the Iowa-Minnesota Border 0.5 mile S of Le Roy, MN go E on 10th St 1 mile to Elm Ave., go S on Elm Ave. 0.75 mile; farm begins on E side of Elm.

S. Parcel—Adjoins N parcel to the S

LEGAL DESCRIPTION:

(subject to easements)

S. Parcel - NW $\frac{1}{4}$ Section 14-100N-14W

N. Parcel - S1/2 SW $\frac{1}{4}$, W1/2 SE1/4 and NE1/4 SE1/4 Section 11-100N-14W (Oak Dale Township)

Exact legal as per abstract of title.

METHOD OF SALE:

Parcels will be offered in the following order :

- **S. Parcel:** 160 Acres, more or less.
- **N. Parcel:** 200 Acres, more or less.
- **Combination of N. & S. Parcels:** 360 Acres, more or less.
- The property will sell in the manner resulting in the highest total price.
- Seller reserves the right to refuse any and all bids.
- If parcels sell separately, seller will provide survey for S. Parcel.

SELLER: Kenneth Peterson Trust

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

SOIL TYPES: Primary soils are Clyde, Floyd, Oran, Bassett, Hayfield, Schley, Racine, Kenyon, Lawler, & Ostrander. See soil map on back for details.

CSR per AGRIDATA, INC.:

South Parcel = 76.5 on 141.5 acres
North Parcel = 73.9 on 164.9 acres
Combined Parcels = 75.1 on 309.5 acres

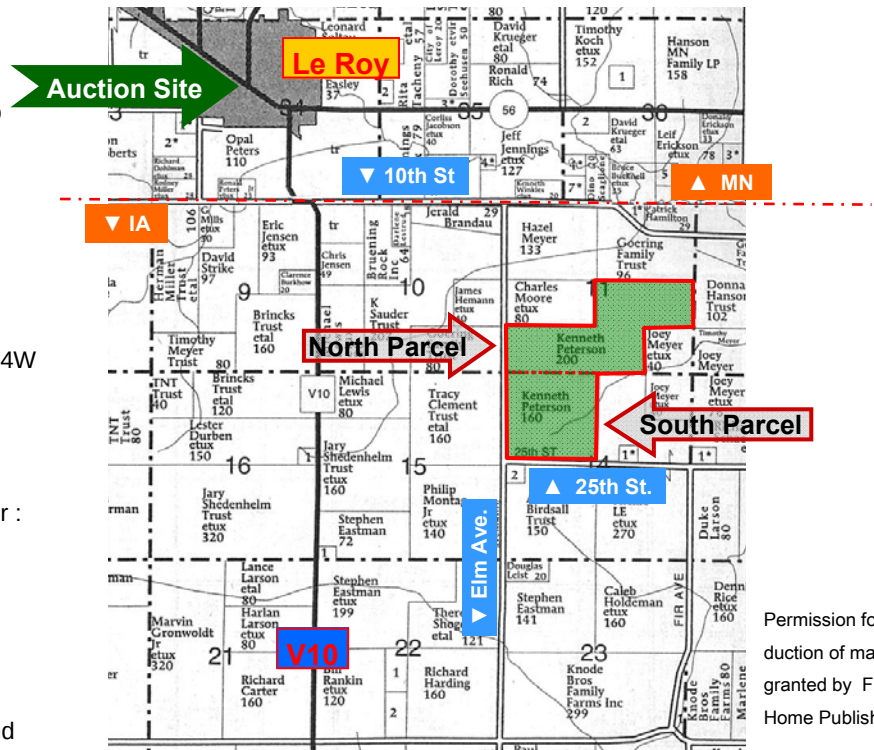
LAND DESCRIPTION: Level to gently rolling.

DRAINAGE: Farm has drainage tile. See map on next page. Owner & previous owner tell of additional tile, but no additional maps were found.

IMPROVEMENTS (South Parcel):

20,000 bu. storage bin with full aeration floor and fan; roof, sweep & unload augers.

Pole barn 50' x 104', Machine shed 26' x 46'



Permission for reproduction of map granted by Farm & Home Publishers

REAL ESTATE TAXES:

	<u>South Parcel</u>	<u>North Parcel</u>	<u>Combined Total</u>
Taxable Acres:	156.0	199.0	355.0
Est. Net Taxes			
Payable 2012-13:	\$3,106	\$3,278	\$6,384

\$17.98 per Taxable Acre

FSA DATA: Farm #4716 Tract #9768

	<u>South Parcel</u>	<u>North Parcel</u>	<u>Combined</u>
Effective DCP Crop Acres	144.6*	173.9*	318.5
Corn Base	94.4*	113.5*	207.9
Corn Yields	119/119	119/119	119/119
Bean Base	46.1*	55.5*	101.6
Bean Yields	35/35	35/35	35/35

Classified as nonHEL. Wetland determinations are complete. No Wetland violations.

**Estimated. If the property is sold in tracts, FSA cropland and base acres for individual tracts will be determined by local FSA office.*

CRP Grassed Waterway Contract #2226 on 0.5 acres expires 9-30-2012.

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 November 7, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur November 7, 2012. Taxes will be prorated to January 1, 2013. Buyer may do fall tillage after 2012 grain crops are harvested and prior to closing at their risk.

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.



Caring for You and Your Farm

www.hfmgmt.com

For additional information, contact:

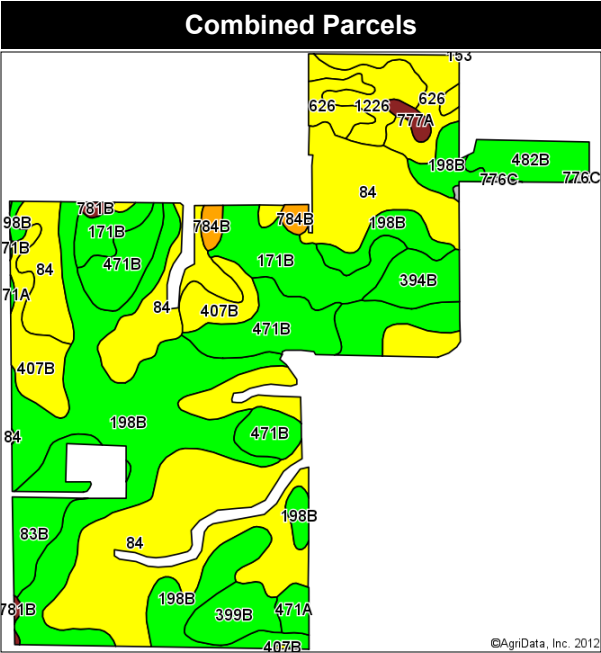
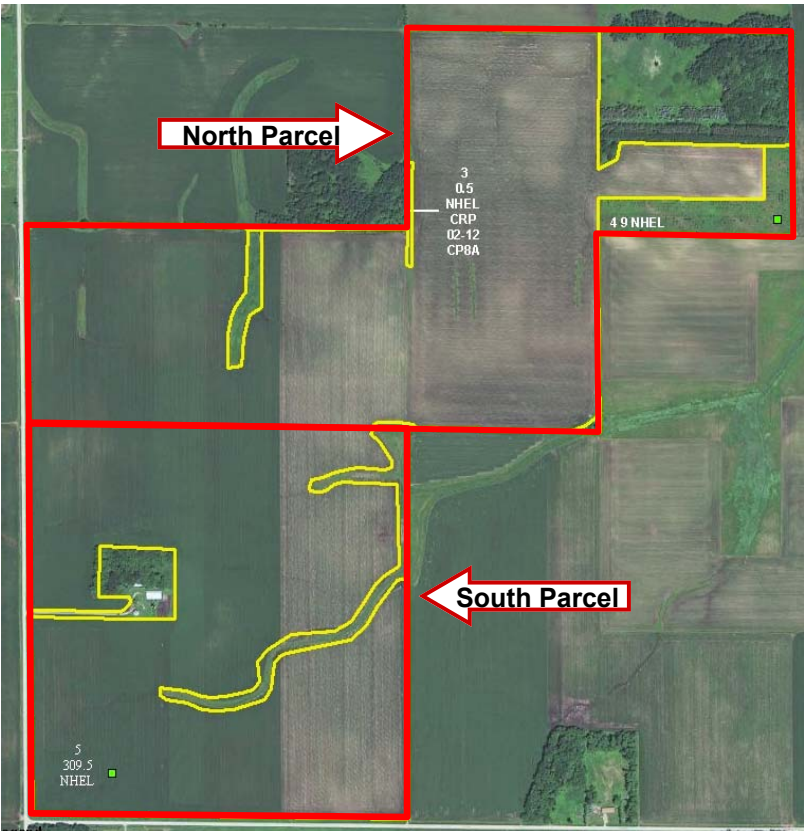
Sterling Young

Email: SterlingY@Hertz.ag Ph.: 641-423-9531

2800 4th St. SW Ste. #7, Mason City, IA 50401-1596

The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Farm Management, Inc. or its staff.

AERIAL & SOIL MAPS

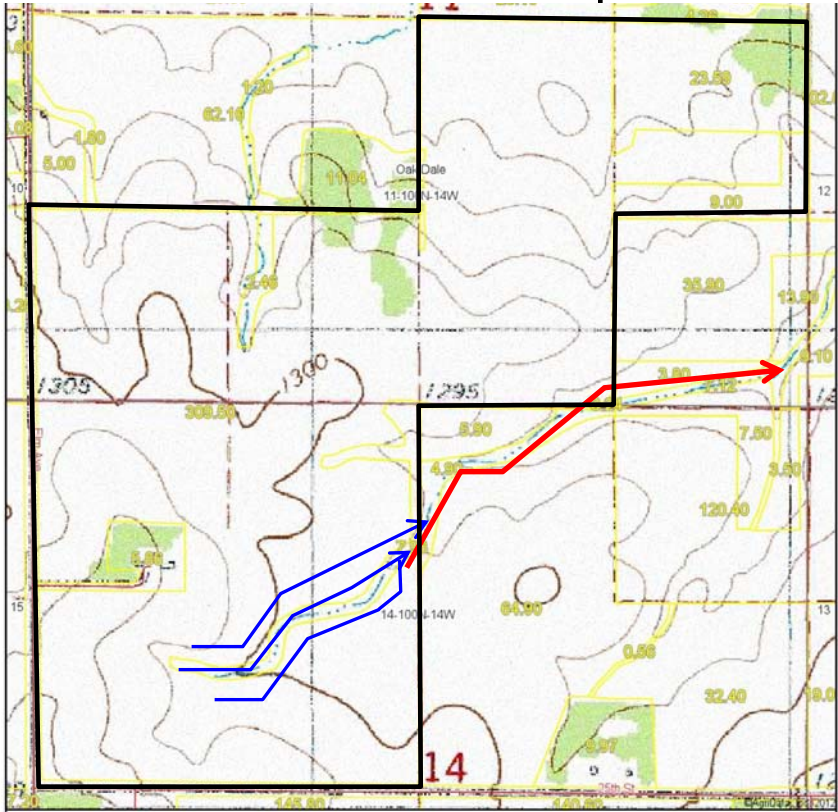


FSA borders provided by the Farm Service Agency as of 5/21/2008. Soils data provided by USDA and NRCS. Parcel borders are an approximate representation.



Code	Soil Description	Acres	CSR
84	Clyde silty clay loam	96.9	73
198B	Floyd loam, 1 to 4 percent slopes	89.0	78
471B	Oran loam, 3 to 5 percent slopes	24.7	78
171B	Bassett loam, 2 to 5 percent slopes	20.6	78
407B	Schley silt loam, 1 to 4 percent slopes	15.0	70
626	Hayfield loam, 0 to 2 percent slopes	12.9	65
83B	Kenyon loam, 2 to 5 percent slopes	9.9	83
1226	Lawler loam, 24 to 40" to sand/gravel, 0 to 2%	8.4	70
482B	Racine loam, 2 to 5 percent slopes	8.1	78
399B	Readlyn loam, 2 to 5 percent slopes	7.4	83
394B	Ostrander loam, 2 to 5 percent slopes	7.2	83
784B	Riceville loam, 1 to 4 percent slopes	2.8	50
471A	Oran loam, 0 to 2 percent slopes	2.7	83
777A	Wapsie loam, 0 to 2 percent slopes	1.5	58
781B	Lourdes loam, 2 to 5 percent slopes	1.1	60
1152	Marshan clay loam, 0 to 2 percent slopes	0.7	66
776C	Lilah sandy loam, 3 to 9 percent slopes	0.6	15
Weighted Average		309.5	75.1

TOPOGRAPHICAL & TILE MAP



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