



FARM REAL ESTATE AUCTION

**Sarah A. Robinson Trust Farm
160 Acres m/l
Delaware County, IA**

**Sale held at:
St. Patrick's Gym
606 Franklin Street
Ryan, Iowa 52330**

September 12, 2012 – Starting at 10:00 a.m.

FARM LOCATION: From Ryan: 5 miles west on D47, 2 ½ miles north on Robinson Road, ½ mile east on 275th Street.

LEGAL DESCRIPTION: The SE ¼ of Section 32, Township 88 North, Range 6 West of the 5th P.M., Delaware County, Iowa.

TAXES: 2011-2012, payable 2012-2013 - \$4,174 – net - \$26.42 per taxable acre. There are 158 taxable acres.

FSA INFORMATION:

Farm #1325 – Tract #173	
Cropland	156.9 Acres*
Corn Base	144.7 Acres
Direct and Counter Cyclical Corn Yield	121/121 Bushels/Acre

*The 156.9 acres cropland includes 11.3 acres of Filter Strip CRP.

AVERAGE CSR:* ArcView Software indicates a CSR2 of 83.0 and a CSR of 77.9 on the cropland and CRP acres. The Delaware County Assessor indicates a CSR of 77.6 on the entire farm.

* CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil. See page 4 for additional information regarding the CSR2.

CRP: There are 11.3 acres enrolled in the CRP Filter Strip Program at \$177.79 per acre with a total annual payment of \$2,009. This contract expires September 30, 2018.

DATE OF CLOSING: November 2, 2012.

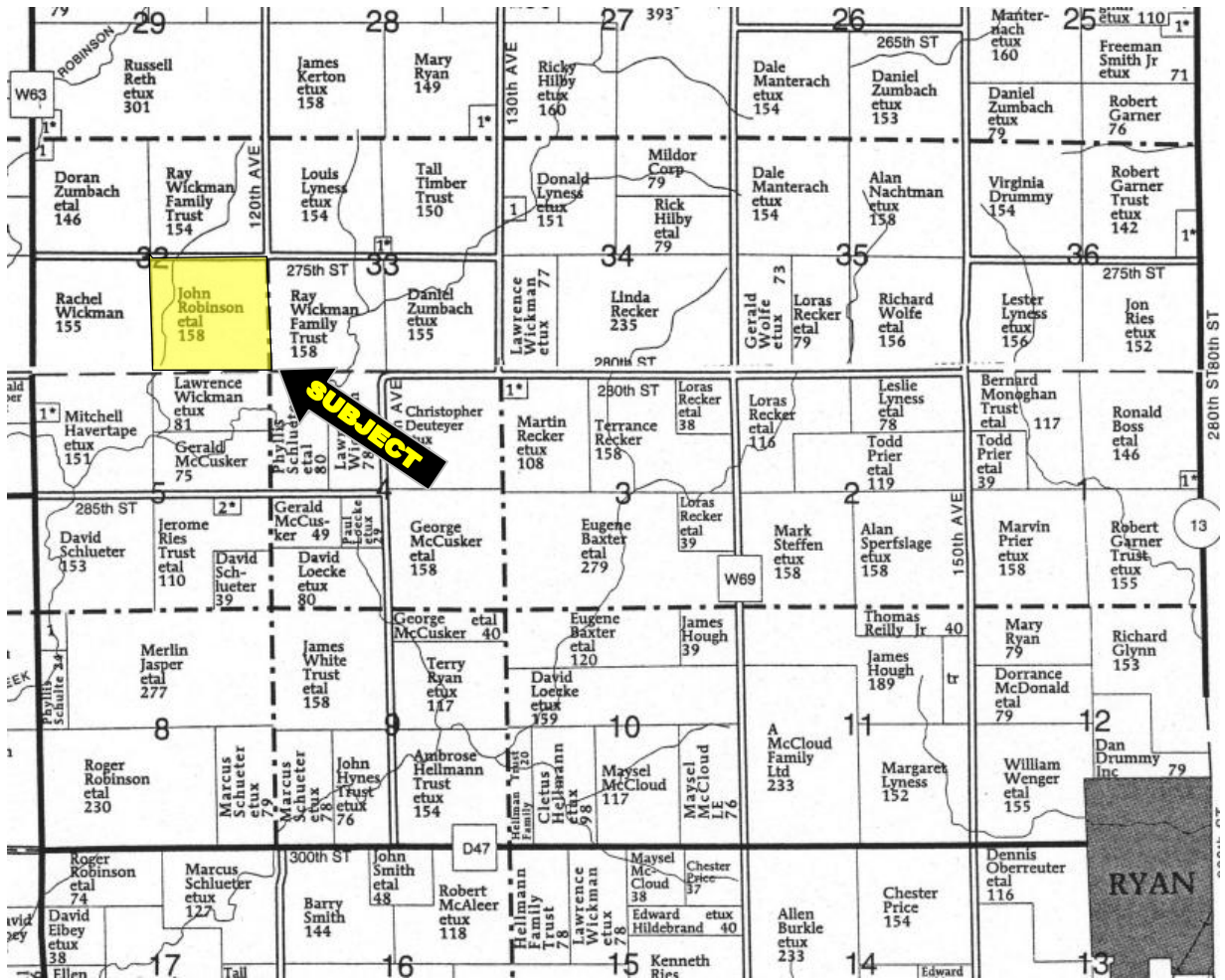
The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less.

POSSESSION:	At closing, subject to the 2012 Cash Rent Lease.
TILE:	The NE 40 acres are pattern tiled. Additional tile throughout the farm.
BUILDINGS & WELL:	None.
METHOD OF SALE:	This property will be offered as a single parcel consisting of 160 acres. The bids will be dollars per acre and will be multiplied by the advertised acres to determine the total sales price.
TERMS:	High bidder to pay 10% of the purchase price to the Agent's real estate trust account on September 12, 2012. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before November 2, 2012. Real Estate taxes will be prorated to closing. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on November 2, 2012. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer. Seller reserves 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 and 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 the 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/Hertz Farm Management, Inc. and their representatives are Agents of the Seller.
SELLER:	Sarah A. Robinson Trust.
BROKER'S COMMENTS:	This is a High Quality Delaware County farm located in a strong area. A portion of the farm has been in the family for over 145 years! The corn yield averaged over 200 bushels in 2011!



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Plat Map



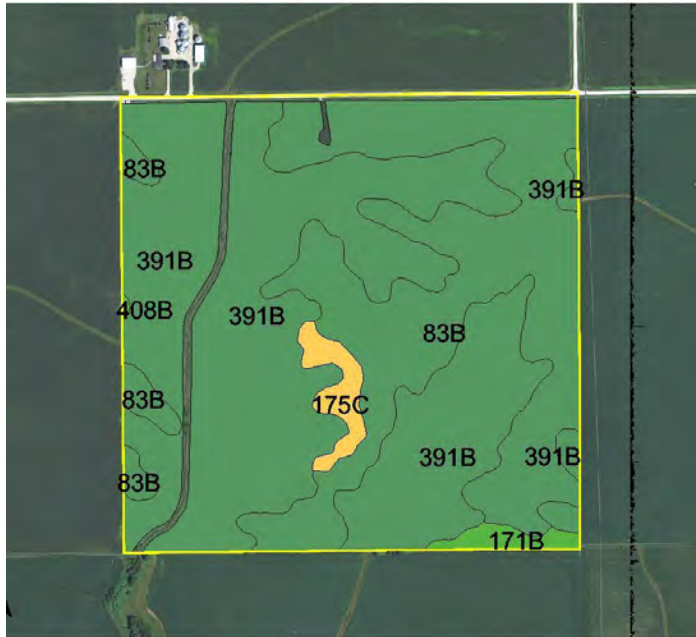
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PRAIRIE TOWNSHIP



AERIAL MAP

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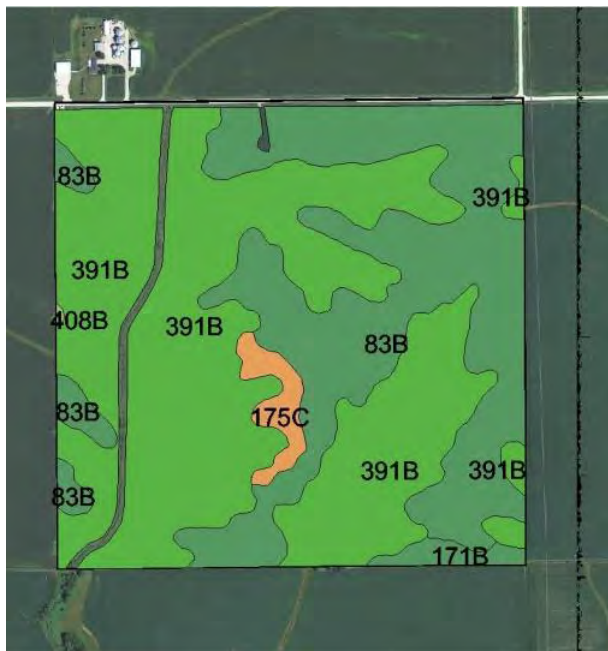


Measured Tillable Acres	156.9	Ave. CSR2*	83.0	Percent of Field	Non_Irr Class	Acres
Soil Label	Soil Name	CSR2				
171B	Bassett loam, 2 to 5 percent slopes	79	1.4	Ile	2.1	
175C	Dickinson fine sandy loam, 5 to 9	46	2.2	Ille	3.5	
391B	Clyde-Floyd complex, 1 to 4 percent	82	58.7	Ilw	92.0	
408B	Olin fine sandy loam, 2 to 5 percent	77	0.1	Ile	0.1	
83B	Kenyon loam, 2 to 5 percent slopes	87	37.7	Ile	59.1	

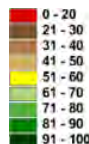
***CSR/CSR2 UPDATE:** The State of Iowa has historically used Corn Suitability Rating (CSR) as its soil productivity index. To better recognize soil type variability, the USDA Natural Resources Conservation Services (NRCS) is in the process of reclassifying soil map units in various Iowa counties. In 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.

CSR and CSR2: 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	156.9	Average CSR	77.9	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
171B	Bassett loam, 2 to 5 percent slop	81	197	53	2.12	
175C	Dickinson fine sandy loam, 5 to 9	40	142	38	3.47	
391B	Clyde-Floyd complex, 1 to 4 perc	74	188	51	92.04	
408B	Olin fine sandy loam, 2 to 5 perc	68	180	49	0.10	
83B	Kenyon loam, 2 to 5 percent slop	86	204	55	59.14	



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: **TROY R. LOUWAGIE, ALC**

AT TROYL@HERTZ.AG

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