

FARM REAL ESTATE AUCTION

229.8 Acres, m/l, in 2 Parcels - Dallas County, Iowa
Thursday, August 23, 2012 at 10:00 a.m.

Sale held at the Memorial Hall
1502 Walnut St., Dallas Center, IA

LOCATION: Located 3 miles northeast of Dallas Center.

Parcel 1 has access from 210th St. on the north and 215th St. on the south.

Parcel 2 is accessed from 210th St. on the north.

LEGAL DESCRIPTION:

Parcel 1 - E $\frac{1}{4}$ NE $\frac{1}{4}$ except building site, Sec. 24-T80N-R27W; and NW $\frac{1}{4}$ except building site Sec. 19-T80N-R26W (Sugar Grove and Grant Twps.)

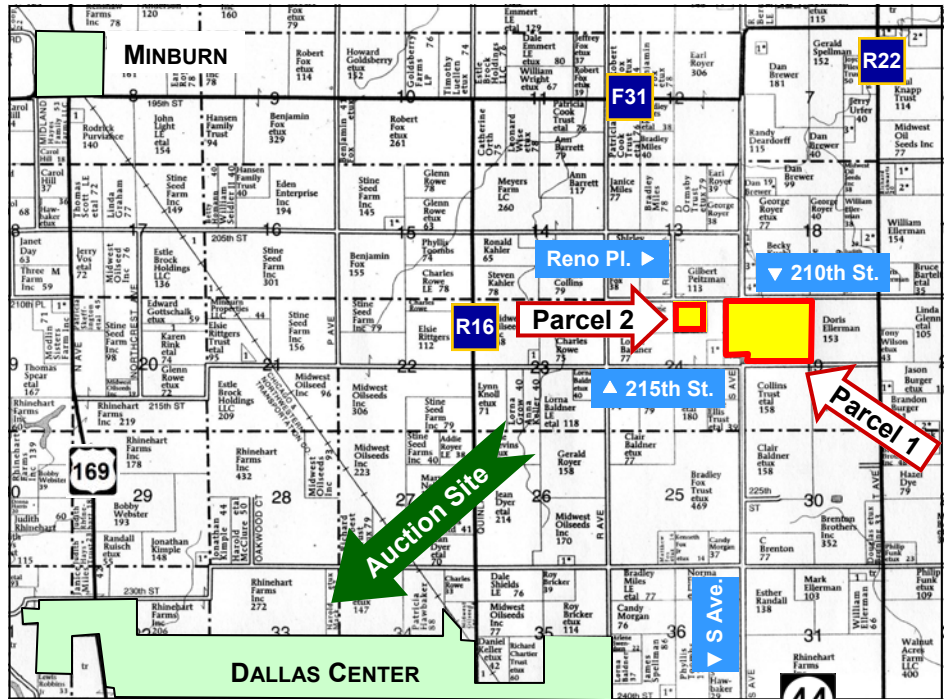
Parcel 2 - NW $\frac{1}{4}$ NE $\frac{1}{4}$ Sec. 24-T80N-R27W (Sugar Grove Twp.)

METHOD OF SALE:

- Parcels will be offered individually, and will not be combined.
- Sellers reserve the right to refuse any and all bids.

SELLER: Heirs of Robert S. and Mary E. Ellis

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



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INFORMATION ON PARCELS OFFERED:

	Parcel 1	Parcel 2
Gross Acres:	189.8	40.0
Taxable Acres:	185.55	39.0
Net Taxes Due '12-'13:	\$4,942 (\$26.64/Net Tax. Ac.)	\$1,008 (\$25.85/Net Tax. Ac.)

FSA Data:

Farm Number(s)	No. 6634, Tract 24581 ⁽¹⁾ and No. 2577, Tracts 24580 ⁽²⁾ and 24577 ⁽²⁾	No. 2557, Tract 2114
Crop Acres	180.9 NHEL	40.3 NHEL
Corn Base	86.7	19.6
Corn Direct/CC Yields:	⁽¹⁾ 117/117 and ⁽²⁾ 116/139	116/139
Bean Base	87.5	19.6
Bean Direct/CC Yields:	⁽¹⁾ 34/34 and ⁽²⁾ 28/34	28/34

FSA cropland and base acres for individual tracts will be determined by local FSA office.

PRIMARY SOILS:	Canisteo, Clarion and Nicollet	Canisteo, Clarion and Nicollet
CSR per AgriData, Inc.:	83.5	82.6
LAND DESCRIPTION:	Undulating to gently rolling	Undulating to gently rolling
WATER/WELL:	No wells Xenia Rural Water avail. on 215th St.	No wells Xenia Rural Water avail. on Reno Pl.
BUILDINGS/IMPROVEMENTS:	30', 10,000 Bu. Bin (Use of bin reserved until 07/01/13)	None

DRAINAGE: Natural plus tile on both parcels. Parcel 1 is in the Sauder Drain with a 12" - 8" tile running southwesterly across the west half of the farm. Parcel 1 is also part of a private tile association with a 22" main crossing the farm along the large south to north grass waterway. Go online to see Tile Agreement and various maps.

COMMENTS: These farms are nearly all tillable, have high quality soils and have been well taken care of.

TERMS AND POSSESSION: 15% 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 9, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur November 9, 2012, subject to the existing lease which expires March 1, 2013. Leases have been terminated and buyer(s) will have full possession for the 2013 crop year. Taxes will be prorated to January 1, 2013.

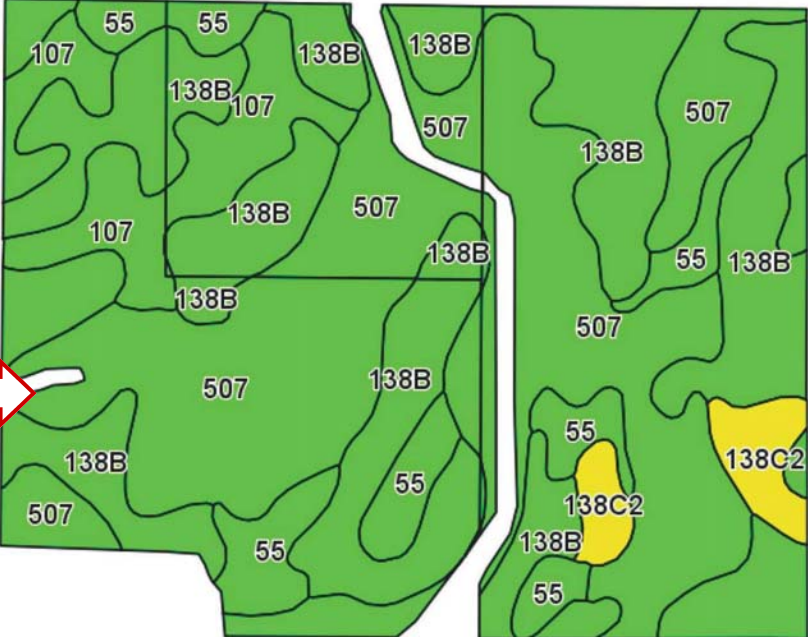
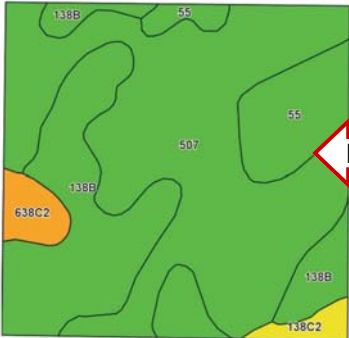
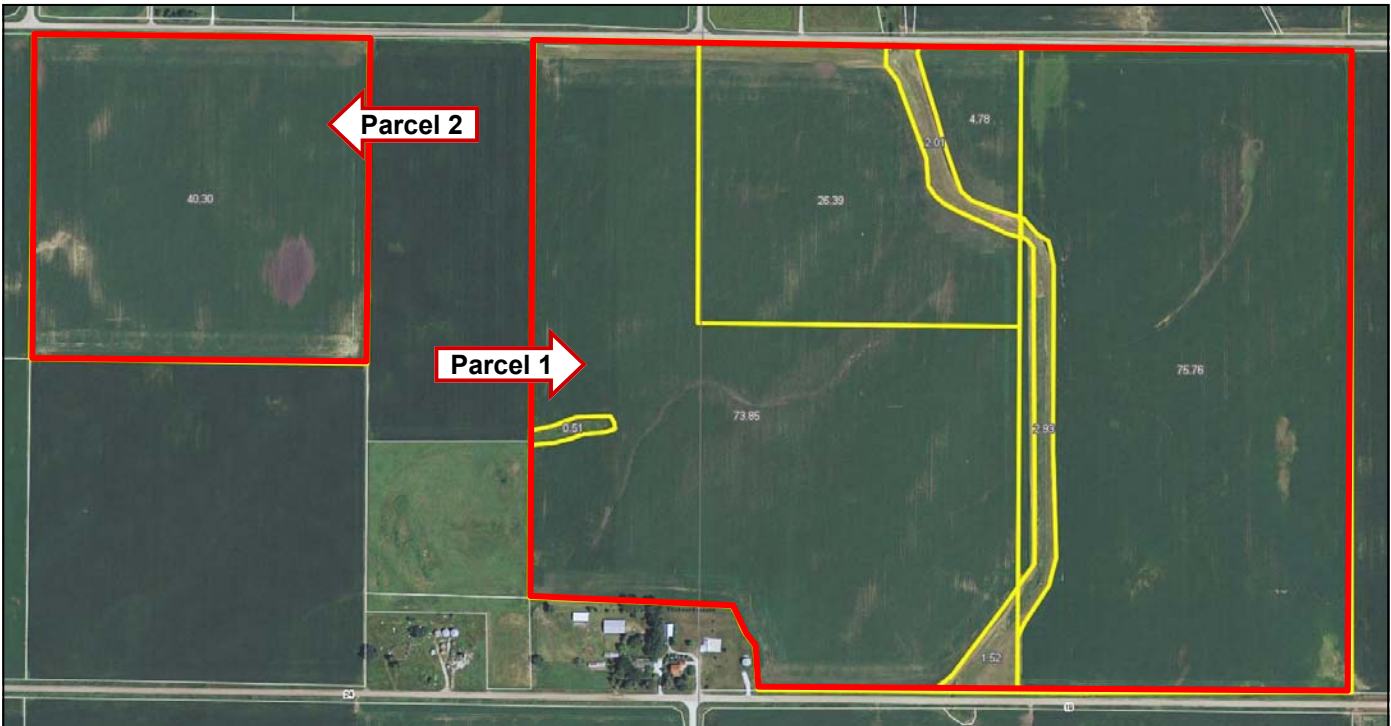
For additional information, contact Jerry Lage:

415 S. 11th St., PO Box 500, Nevada, IA 50201-0500
Telephone: 515-382-1500 or 1-800-593-5263
www.hfmgt.com



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

AERIAL & SOIL MAPS



Hertz
Farm Management, Inc.
Caring for You and Your Farm

Maps provided by:



surety
CUSTOMIZED ONLINE MAPPING
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Parcel 1 - 180.8 Acres with a CSR of 83.5

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	73	40.3%		IIw	82	196	53
138B	Clarion loam, 2 to 5 percent slopes	71.8	39.7%		Ile	84	198	53
55	Nicollet loam, 1 to 3 percent slopes	15.6	8.6%		I	92	209	56
107	Webster silty clay loam, 0 to 2 percent slopes	14.8	8.2%		IIw	87	202	55
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	5.6	3.1%		IIIe	66	174	47
Weighted Average						83.5	197.5	53.2

Parcel 2 - 40.3 Acres with a CSR of 82.6

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	21.9	54.3%		IIw	82	196	53
138B	Clarion loam, 2 to 5 percent slopes	11.9	29.5%		Ile	84	198	53
55	Nicollet loam, 1 to 3 percent slopes	4.4	10.9%		I	92	209	56
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	1.3	3.3%		IIIe	58	163	44
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	0.8	2.0%		IIIe	66	174	47
Weighted Average						82.6	196.5	52.9

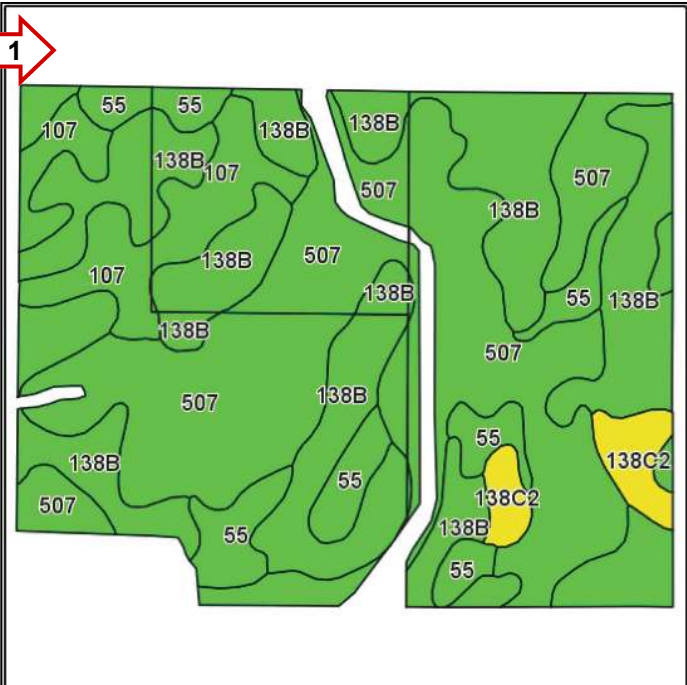
Field borders provided by Farm Service Agency as of 05/21/2008. Soils data provided by USDA and NRCS. Aerial photography provided by Aerial Photography Field Office.

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.

CSR2 SOIL MAPS

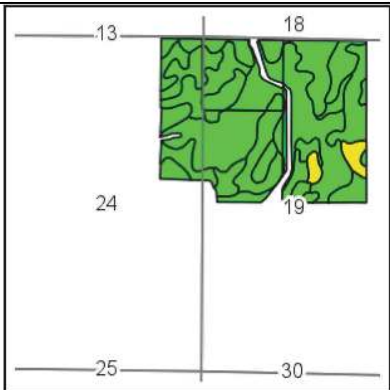
The USDA Natural Resources Conservation Service (NRCS) is in the process of reclassifying the soils on all farmland in Iowa. The result of this reclassification is a new soil map for each farm. The new soil map incorporates a new productivity rating for each soil type - referred to as CSR2. The maps on this page display the soils and associated CSR2 ratings under the new system.

Parcel 1



Field borders provided by Farm Service Agency as of 5/21/2008.
Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR
507	Canisteo silty clay loam, 0 to 2 percent slopes	73	40.3%		IIw	80
138B	Clarion loam, 2 to 5 percent slopes	71.8	39.7%		IIe	83
55	Nicollet loam, 1 to 3 percent slopes	15.6	8.6%		I	82
107	Webster silty clay loam, 0 to 2 percent slopes	14.8	8.2%		IIw	82
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	5.6	3.1%		IIIe	73
Weighted Average						81.2



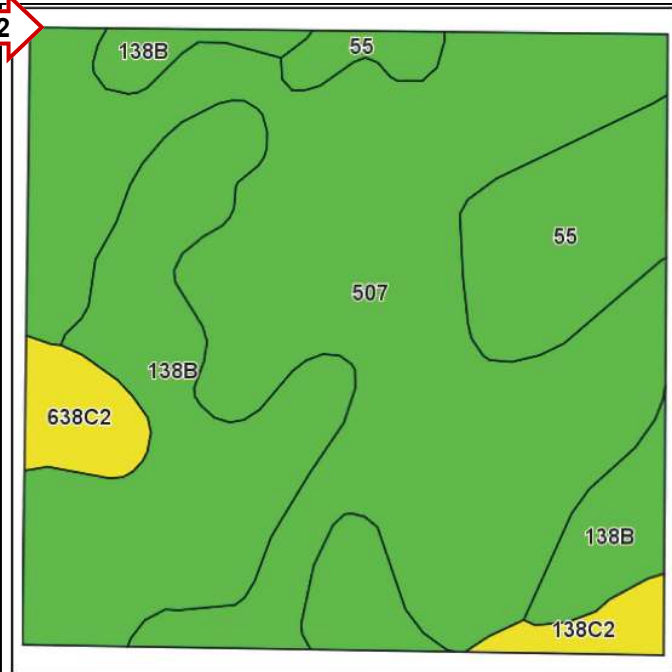
State: Iowa
County: Dallas
Location: 24-80N-27W
Township: Sugar Grove
Acres: 180.8
Date: 8/22/2012



Maps provided by:

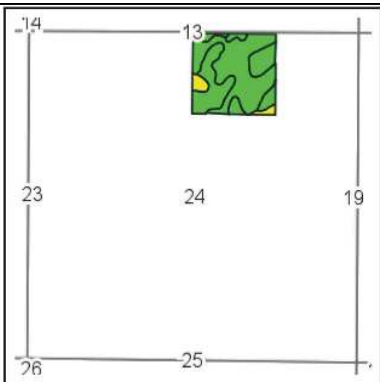


Parcel 2



Field borders provided by Farm Service Agency as of 5/21/2008.
Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR
507	Canisteo silty clay loam, 0 to 2 percent slopes	21.9	54.3%		IIw	80
138B	Clarion loam, 2 to 5 percent slopes	11.9	29.5%		IIe	83
55	Nicollet loam, 1 to 3 percent slopes	4.4	10.9%		I	82
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	1.3	3.3%		IIIe	64
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	0.8	2.0%		IIIe	73
Weighted Average						80.4



State: Iowa
County: Dallas
Location: 24-80N-27W
Township: Sugar Grove
Acres: 40.3
Date: 8/22/2012



Maps provided by:

