



FARM REAL ESTATE AUCTION

**C.K. Alexander Trust Farm
184 Acres m/l
Cedar/Linn Counties, IA**

**Sale held at:
Regal Crown Receptions
1003 N. Washington St.
Lisbon, IA 52253**

Open House
Thurs., July 5th
4-6 P.M.

July 18, 2012 – Starting at 10:00 a.m.

- FARM LOCATION:** From Lisbon: 1 mile east on Highway 30 and 1 ½ south on Adams Avenue.
- ADDRESS:** 10 138th Street, Lisbon, Iowa 52253
- METHOD OF SALE:** This property will be offered separately as Parcel #1, consisting of 40 acres. We will then offer Parcel #2, consisting of the house, buildings and 4 acres, and then Parcel #3, consisting of 78 acres. Parcels #2 and #3 will then be combined and offered as one 82 acre parcel. The property will sell in the manner resulting in the highest total price. We will then offer Parcel #4, consisting of 62 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 July 18, 2012. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before November 1, 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 1, 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

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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.

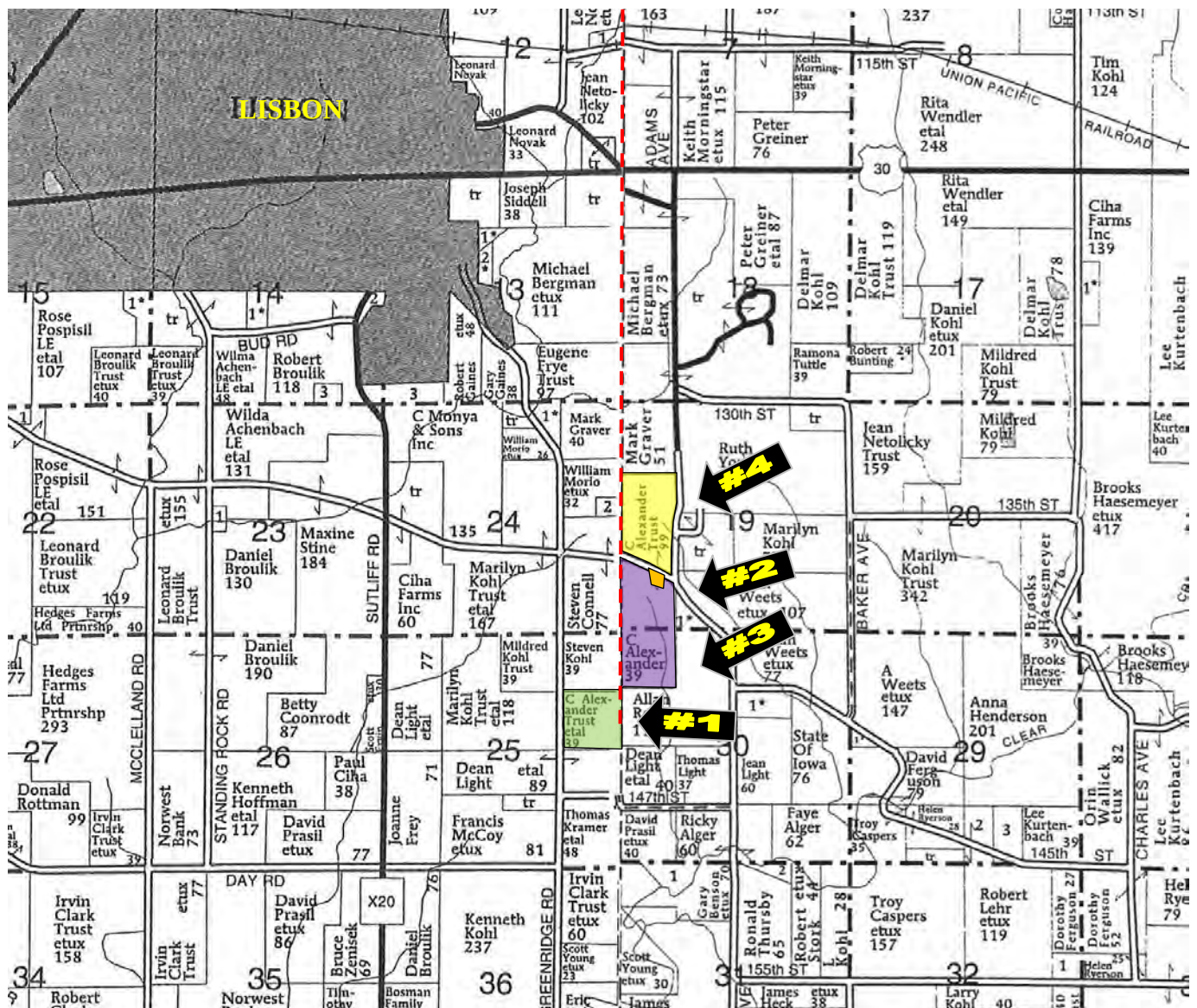
DATE OF CLOSING: November 1, 2012.

POSSESSION: At closing, subject to the 2012 Cash Rent Leases.

SELLERS: C.K. Alexander Irrevocable Trust.

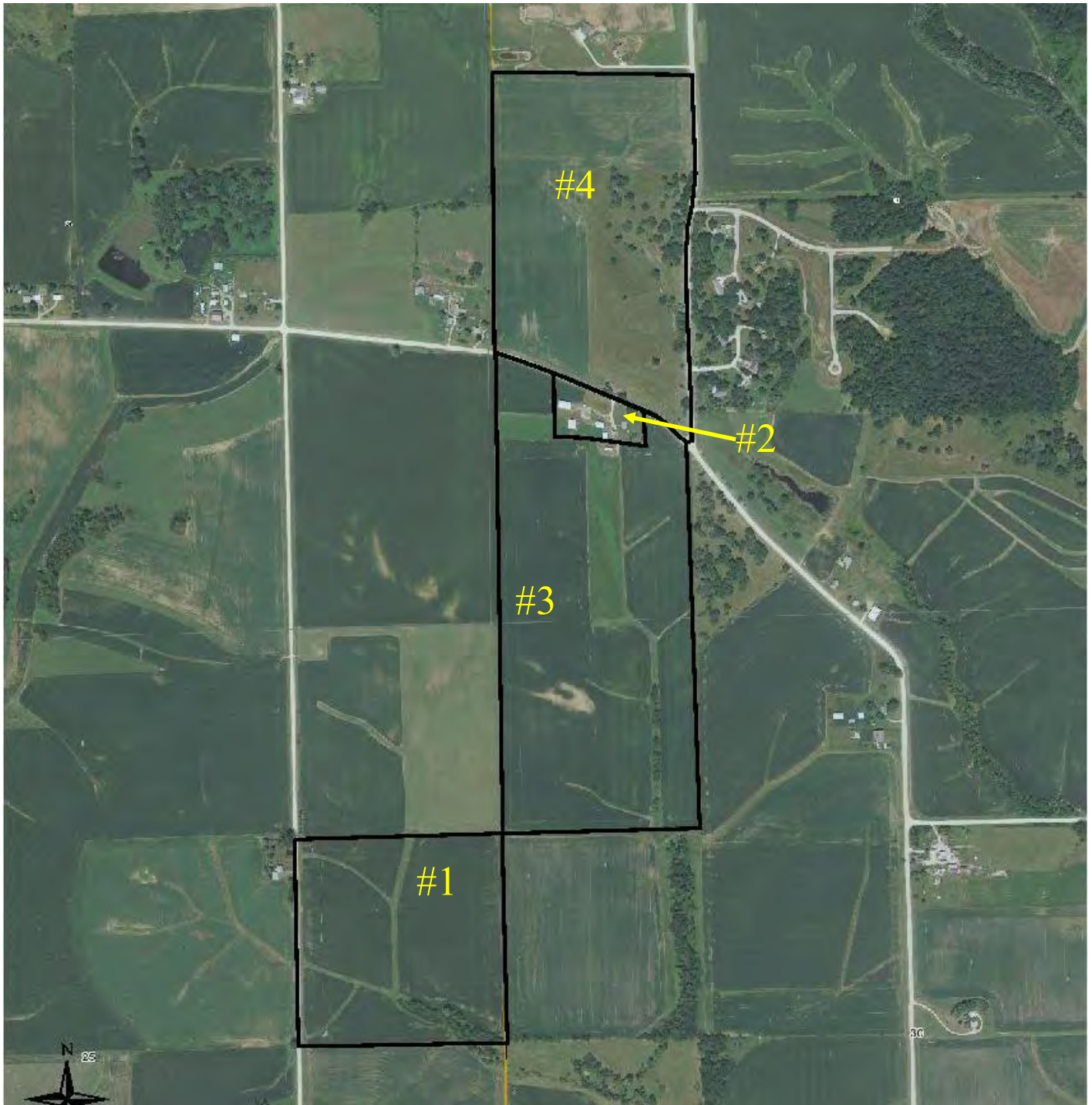
BROKER'S COMMENTS: These are high quality Linn/Cedar farms located in a strong area. Included are a nice house and outbuildings. There is also a nice oak timber/pasture that would make an attractive building site.

Plat Map



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Aerial Map



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: **TROY R. LOUWAGIE** OR **DENNIS P. UTHOF**

AT TROYL@HERTZ.AG OR DENNISU@HERTZ.AG

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

REID: 010-1323-1

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Parcel #1
40 Acres m/l
Linn County, Iowa

FARM LOCATION: From Lisbon: 1 ½ miles south on Sutliff Road, ¾ mile east on Light Road and ½ mile south on Greenridge Road.

LEGAL DESCRIPTION: The SE ¼ NE ¼ of Section 25, Township 82 North, Range 5 West of the 5th P.M., Linn County, Iowa.

TAXES: 2010 – 2011, payable 2011 – 2012 – \$1,108.00 - net - \$28.12 per taxable acre. There are 39.4 taxable acres.

FSA INFORMATION: Farm #1420 – Tract #32
Cropland 37.1 Acres
Corn Base 21.5 Acres
Direct and Counter Cyclical Corn Yield 128/128 Bushels/Acre
Soybean Base 13.7 Acres
Direct and Counter Cyclical Soybean Yield 34/34 Bushels/Acre

There are 1.9 cropland acres currently being certified as grass. This farm is classified as Highly Erodible Land (HEL).

AVERAGE CSR:* ArcView Software indicates an average CSR of 79.7 on the cropland acres. The Linn County Assessor indicates a CSR of 70.5 on the entire farm.

POSSESSION: At closing, subject to the 2012 Cash Rent Lease.

BROKER'S COMMENTS: This is a High Quality Linn County Farm Located in a Strong Area with Good Soils!



Measured Tillable Acres		37.1	Average CSR		79.7	Corn Yield		213.3333	Soybean Yield		57.3333	Acres		39.4
Soil Label	Soil Name		CSR											
11B	Colo-Ely complex, 2 to 5 percent		68		176		48		9.04					
120B	Tama silty clay loam, 2 to 5 percent		95		213.3333		57.3333		10.65					
120C	Tama silty clay loam, 5 to 9 percent		80		192		52		10.26					
120C2	Tama silty clay loam, 5 to 9 percent		78		189		51		1.64					
162C2	Downs silt loam, 5 to 9 percent		73		183		49		2.25					
163C2	Fayette silt loam, 5 to 9 percent		68		178		48.5		2.74					
163D2	Fayette silt loam, 9 to 14 percent		58		162		44		0.52					



*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil. All acres are more or less.

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Parcel #2

House, Buildings, and 4 Acres m/l
Cedar County, Iowa

- FARM LOCATION:** From Lisbon: 1 mile east on Highway 30, 1 ½ miles south on Adam's Avenue and 1/8 of a mile west on 138th Street.
- ADDRESS:** 10 138th Street, Lisbon, Iowa 52253
- LEGAL DESCRIPTION:** House, buildings and 4 acres m/l located in the SW ¼ SW ¼ of Section 19, Township 82 North, Range 4 West of the 5th P.M., Cedar County, Iowa. The exact legal description will be determined by survey.
- HOUSE:** There is a two-story country home with three bedrooms and 1 ½ baths consisting of 1,640 finished square feet and located in a nice setting. The house was built around 1900.
- GARAGE:** 20' x 20'.
- OUTBUILDINGS:**
- Machine Shed:** 44' x 80'; built in 1974.
 - Machine Shed:** 30' x 50'.
 - East Barn:** 32' x 48'; newer steel on roof.
 - West Barn:** 48' x 50'; steel roof.
 - Other Outbuildings:** There are other outbuildings that would be ideal for storage or livestock.
- WELL:** There is a drilled well located west of the house.
- SEPTIC SYSTEM:** The septic system currently does not meet code. Within 90 days of closing, the Buyer will be required to install a new code conforming septic system or demolish the house.
- ELECTRICAL EASEMENT:** An Electrical Easement is reserved to the two grain bins.
- TAXES:** To be determined.
- POSSESSION:** At closing, subject to the 2012 Cash Rent Lease. Pasture/Building Tenant reserves the use of buildings until March 1, 2013.
- BROKER'S COMMENTS:** This is a usable house and outbuildings located on an attractive setting overlooking the rural landscape of Linn and Cedar Counties. The Buyer could demolish the house and build a new home on this attractive rural setting.



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Parcel #3

78 Acres m/l
Cedar County, Iowa

FARM LOCATION: From Lisbon: 1 mile east on Highway 30, 1 ½ miles south on Adam's Avenue and 1/8 of a mile west on 138th Street.

LEGAL DESCRIPTION: The NW ¼ NW ¼ of Section 30 and that part of the W ½ SW ¼, except the house, buildings and 4 acres in Section 19, Township 82 North, Range 4 West of the 5th P.M., Cedar County, Iowa.

TAXES: 2010 – 2011, payable 2011 – 2012 – \$2,002.00 - net - \$26.00 per taxable acre. There are 77 estimated taxable acres.

FSA INFORMATION: Farm #1420 Tract #31

ESTIMATED

Cropland	71.8 Acres
Corn Base	40 Acres
Direct and Counter Cyclical Corn Yield	128/128 Bushels/Acre
Soybean Base	25 Acres
Direct and Counter Cyclical Soybean Yield	34/34 Bushels/Acre

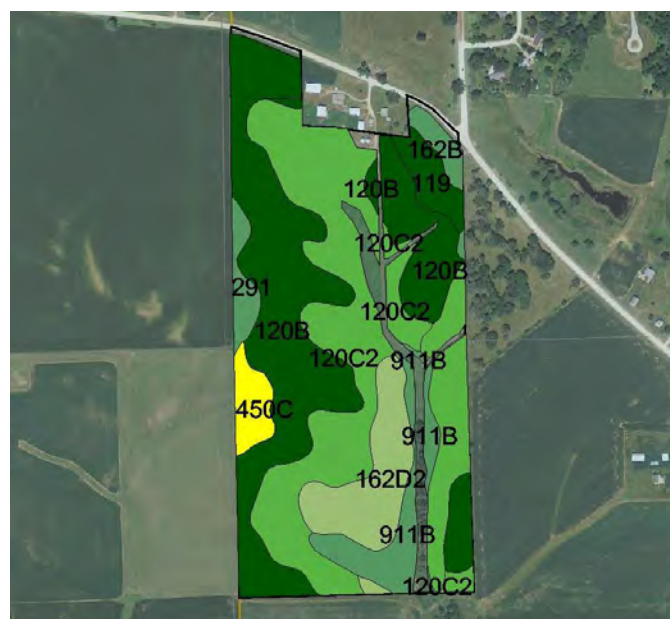
Final determination of cropland acres to be determined by Cedar County FSA. This farm is classified as Highly Erodible Land (HEL).

AVERAGE CSR:* ArcView Software indicates an average CSR of 83.5 on the cropland acres.

POSSESSION: At closing, subject to the 2012 Cash Rent Lease.

GRAIN BINS: There are two grain bins located on this farm. Total capacity approximately 12,000 bushels.

BROKER'S COMMENTS: This is a High Quality Cedar County Farm Located in a Strong Area!



Measured Tillable Acres		71.8	Average CSR	83.5		
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres	
119	Muscatine silty clay loam, 0 to 2	100	223	60	2.16	
120B	Tama silty clay loam, 2 to 5 perc	95	216	58	27.02	
120C2	Tama silty clay loam, 5 to 9 perc	78	193	52	20.89	
162B	Downs silt loam, 2 to 5 percent s	90	210	57	1.31	
162C2	Downs silt loam, 5 to 9 percent s	73	187	50	5.60	
162D2	Downs silt loam, 9 to 14 percent	63	173	47	6.73	
291	Atterberry silt loam, 0 to 2 perc	90	210	57	1.57	
450C	Pilot silt loam, 5 to 9 percent slo	53	160	43	2.02	
911B	Colo-Ely complex, 2 to 5 percent	85	203	55	4.52	

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62 Acres m/l
Cedar County, Iowa

FARM LOCATION: From Lisbon: 1 mile east on Highway 30 and 1 ½ miles south on Adam's Avenue.

LEGAL DESCRIPTION: That part of the SW ¼ NW ¼ and the W ½ SW ¼, lying north of the road, all located in Section 19, Township 82 North, Range 4 West of the 5th P.M., Cedar County, Iowa.

TAXES: 2010 – 2011, payable 2011 – 2012 – estimated \$1,364.00 - net - \$23.00 per taxable acre. There are 59.29 taxable acres.

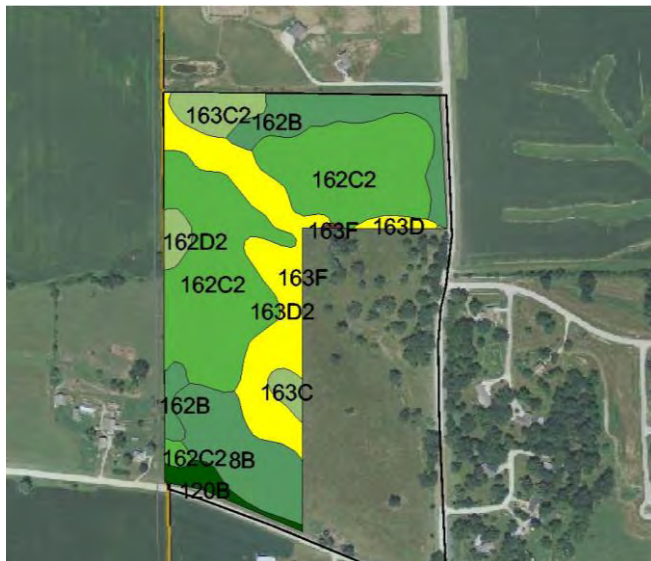
FSA INFORMATION:	Farm # 1420 Tract#31	
	Cropland	35.2 Acres
	Corn Base	19 Acres
	Direct and Counter Cyclical Corn Yield	128/128 Bushels/Acre
	Soybean Base	12 Acres
	Direct and Counter Cyclical Soybean Yield	34/34 Bushels/Acre

This farm is classified as Highly Erodible Land (HEL).

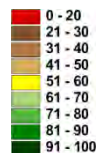
AVERAGE CSR:* ArcView Software indicates an average CSR of 74.1 on the cropland acres.

BUILDINGS: None

BROKER'S COMMENTS: This farm includes 20 acres of beautiful oak timber/pasture and 35.2 acres of good cropland. Build your dream home on this attractive setting with an excellent view!



Measured Tillable Acres		35.2	Average CSR		74.1	
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres	
120B	Tama silty clay loam, 2 to 5 perc	95	216	58	0.88	
162B	Downs silt loam, 2 to 5 percent s	90	210	57	4.06	
162C2	Downs silt loam, 5 to 9 percent s	73	187	50	16.00	
162D2	Downs silt loam, 9 to 14 percent	63	173	47	0.62	
163C	Fayette silt loam, 5 to 9 percent :	70	183	49	0.56	
163C2	Fayette silt loam, 5 to 9 percent :	68	180	49	1.47	
163D	Fayette silt loam, 9 to 14 percent	60	169	46	0.38	
163D2	Fayette silt loam, 9 to 14 percent	58	166	45	6.83	
163F	Fayette silt loam, 18 to 25 percei	30	129	35	0.03	
8B	Judson silty clay loam, 2 to 5 per	90	210	57	4.42	



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PHOTOS



Parcel #1



Parcel #2



Parcel #2



Parcel #2



Parcel #3



Parcel #4

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