

FARM REAL ESTATE AUCTION

220.0 Acres, m/l - Calhoun County, Iowa

Wednesday, June 27, 2012 at 10:00 A.M.

**Sale held at the Expo Building—Calhoun County Fairgrounds
301 High Street, Rockwell City, Iowa**

FARM LOCATION:

West Tract: 3 miles south of Rockwell City on Hwy 4

East Tract: 3 miles south of Rockwell City on County Road N57

LEGAL DESCRIPTION:

(West Tract—80.0 Acres m/l)

The South Half of the Southwest Quarter (S1/2 SW 1/4);
Section 12, Township 87 North, Range 33 West of the
5th P.M., Lake Creek Township

(East Tract—140 Acres m/l)

The North Half of the Southeast Quarter (N 1/2 SE 1/4)
The Southwest Quarter of the Southeast Quarter
(SW 1/4 SE 1/4) and the West Half of the Southeast
Quarter of the Southeast Quarter (W 1/2 SE 1/4
SE 1/4) Section 12, Township 87 North, Range 33
West of the 5th P.M., Lake Creek Township

METHOD OF SALE:

Land will be sold by the Choice Method with Privilege to
the high bidder to take one or both tracts. Should the
high bidder select only one tract, the remaining tract
will be auctioned. Seller reserves the right to
reject any and all bids.

LAND DESCRIPTION: Cropland with level to gently
sloping topography.

DRAINAGE: Natural and drainage tile. Farms are
drained by open ditch #10.

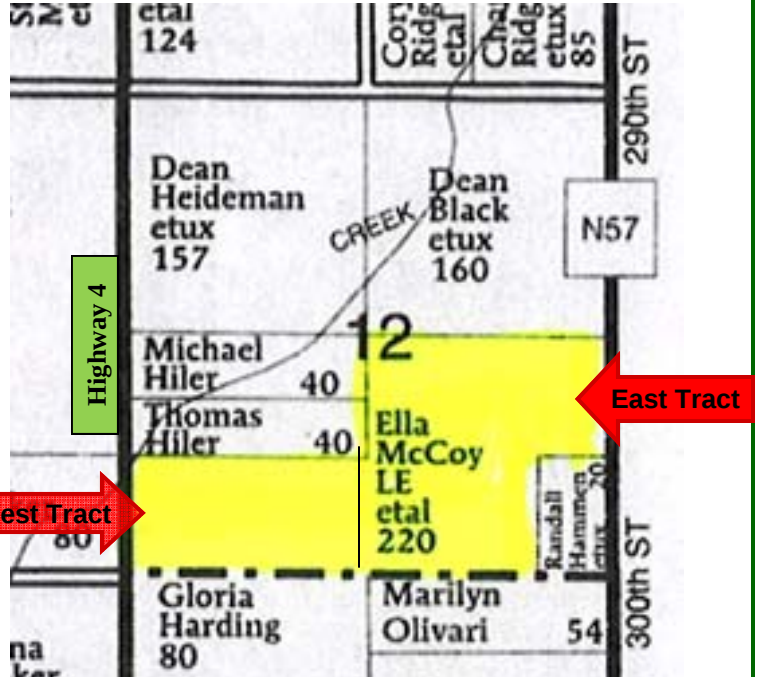
SELLERS: Donald H. Sherman & Lura Mae Sherman
Revocable Trust, The McCoy family members

REAL ESTATE TAXES ON TRACTS OFFERED:

	<u>West Tract</u>	<u>East Tract</u>
Gross Acres:	80.0	140.0
Taxes payable in 2011-12	\$1,894	\$3,356
Taxable Acres:	77.73	138.71
Tax/Acre	\$24.37	\$24.19

POSSESSION: The farm is leased for the 2012 crop
year. Full possession March 1, 2013.

TERMS AND POSSESSION: High bidder of real estate
to pay 10% of the purchase price to the Seller's
attorney's trust account on June 27, 2012. Buyer will sign
a Real Estate Sales Agreement providing for a full cash
settlement on or before August 15, 2012. Buyer will
receive as payment for the 2012 rent at closing (West
Tract—\$15,546/East Tract—\$27,794). Successful
bidders are purchasing with no financing contingencies
and must be prepared for cash settlement of their
purchase. Final settlement and payment of the balance of
the purchase price shall be by wire transfer at closing on,
or before, August 15, 2012. Taxes will be prorated to
date of closing.



Map reproduced with permission of Farm & Home Publishers, Ltd.

SOIL TYPES: See attached map with soil types and CSR's.

CSR:

Source:

West Tract - 82.1/East Tract - 81.3 AgriData, Inc. 2012

West Tract - 81.7/East Tract - 81.5 CalhounCo. Assessor

FSA DATA:

Farm/Tract Number:	6353/1553
Farmland:	220
Cropland:	216.7
Corn Base:	123
Corn Yields:	122/122
Bean Base:	92.6
Bean Yields:	34/34

*Final determination on bases will be made by FSA if tracts are split.

HEL & Wetland Status: Classified as no HEL & no Wetlands

AGENCY: Hertz Farm Management, Inc., Green Real Estate
& Auction Company and their representatives are agents of
the Sellers.

ANNOUNCEMENTS: Information provided herein was ob-
tained from sources deemed reliable but the Auctioneers
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 state-
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tioneers. Acreage figures are based on information currently
available but are not guaranteed.

For additional information, contact
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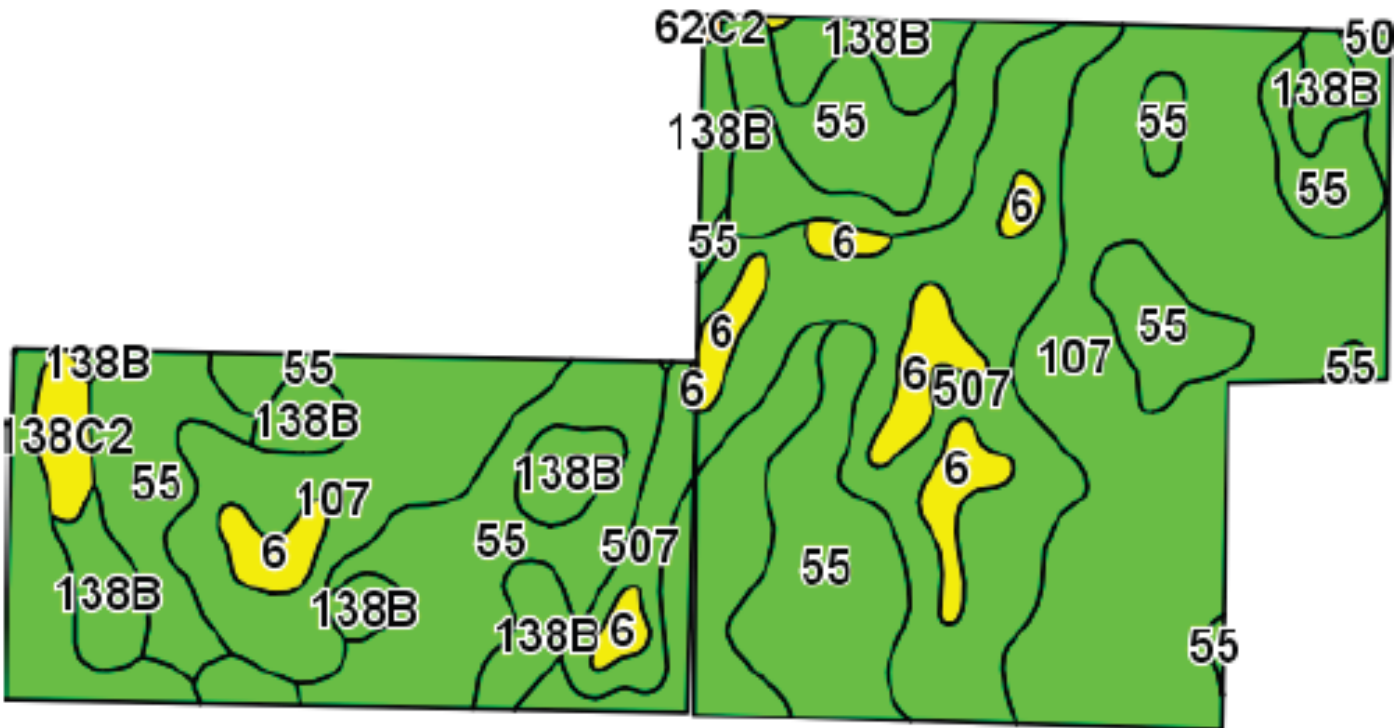
AERIAL & SOIL MAPS



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12-87N-33W
Calhoun County
Iowa

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.



www.AgriDataInc.com								
Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
107	Webster silty clay loam, 0 to 2 percent slopes	89.3	41.3%		Ilw	83	199	45
55	Nicollet loam, 1 to 3 percent slopes	56.1	25.9%		I	88	206	49
507	Canisteo silty clay loam, 0 to 2 percent slopes	36.5	16.8%		Ilw	78	192	44
138B	Clarion loam, 2 to 5 percent slopes	20.7	9.5%		Ile	80	195	45
6	Okoboji silty clay loam, 0 to 1 percent slopes	11	5.1%		Illw	57	164	36
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	2.7	1.2%		Illle	63	172	42
62C2	Storden loam, 5 to 9 percent slopes, moderately eroded	0.2	0.1%		Illle	51	156	39
Weighted Average						81.5	196.9	45.3

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