

FARM REAL ESTATE AUCTION

210.0 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:

3 miles east on old Highway 20 and 1 mile south on N65

LEGAL DESCRIPTION:

The North Half of the Northwest fractional quarter (N 1/2 NW fr 1/4) and the North Half of the Northeast fractional quarter (N 1/2 NE fr 1/4) all in Section 2 Township 87 North, Range 32 West of the 5th P.M. Logan Township

METHOD OF SALE:

This property will be offered at public auction as one parcel. The bids will be dollars per acre and will be multiplied by 210 acres to determine the total sales price.

- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

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



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

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

SOIL TYPES: Primary soils are Webster, Nicollet, and Clarion.

CSR: 80.5 **SOURCE:** AgriData, Inc. 2012

CSR: 80.9 **SOURCE:** Calhoun County Assessor

LAND DESCRIPTION: Cropland with level to gently sloping topography

DRAINAGE: Natural and drainage tile. Farm is drained by open ditch #20, (Purgatory Creek) and Drainage District 19 county tile

BUILDINGS/IMPROVEMENTS: NONE

WATER/WELL INFORMATION: NONE

REAL ESTATE TAXES:

Tax Year Payable in 2011-2012: \$4,912

Taxable Net Acres: 201.27 Tax per Acre: \$24.41

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 \$40,180 at closing, as payment of the 2012 rent. 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.

ANNOUNCEMENTS: Information provided herein was obtained from sources deemed reliable but the Auctioneers make 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 Auctioneers. Acreage figures are based on information currently available but are not guaranteed.

For additional information, contact
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TomC@Hertz.ag or greenauctioninc@gmail.com

Telephone: (515) 332-1406 - www.hfmgt.com

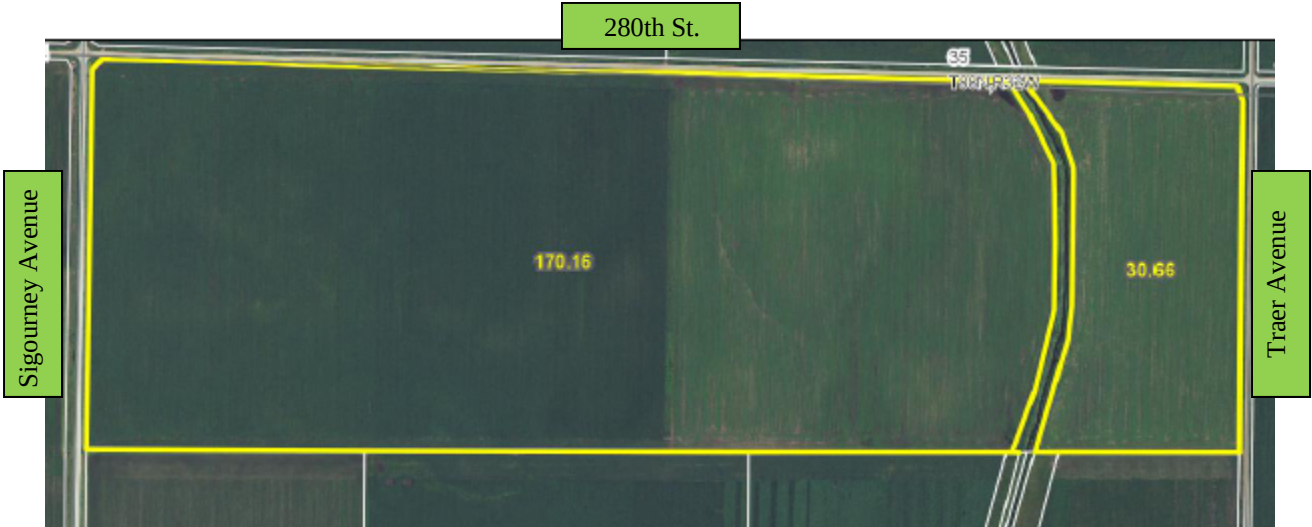
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AERIAL & SOIL MAPS



Maps provided by:



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2-87N-32W
Calhoun County
Iowa

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

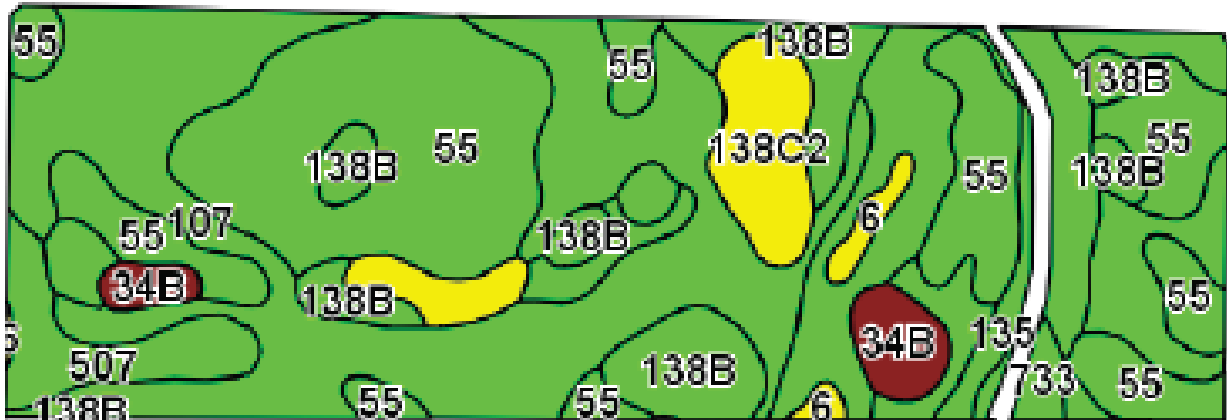
State: Iowa
County: Calhoun
Location: 2-87N-32W
Township: Logan
Acres: 200.8
Date: 5/23/2012



Maps provided by:



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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	Corn	Soybeans
107	Webster silty clay loam, 0 to 2 percent slopes	70.9	35.3%		IIw	83	199	45
55	Nicollet loam, 1 to 3 percent slopes	60.8	30.3%		I	88	206	49
138B	Clarion loam, 2 to 5 percent slopes	21.2	10.6%		Ile	80	195	45
507	Canisteo silty clay loam, 0 to 2 percent slopes	19	9.5%		IIw	78	192	44
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	10.9	5.4%		IIle	63	172	42
135	Coland clay loam, 0 to 2 percent slopes	8.7	4.3%		IIw	78	192	43
34B	Estherville sandy loam, 2 to 5 percent slopes	5.3	2.6%		IIIs	20	114	15
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.1	1.1%		IIlw	57	164	36
733	Calco silty clay loam, 0 to 2 percent slopes	1.9	1.0%		IIw	73	186	41
Weighted Average						80.5	195.7	45

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