

FARM REAL ESTATE AUCTION

407.43 Acres, m/l - Humboldt County, Iowa

Offered in 2 Tracts - Wednesday, May 30, 2012 at 10:00 A.M

**Sale held at the Event Center
Humboldt County Fairgrounds
Humboldt, Iowa**

LOCATION:

3 miles southeast of Hardy or 12 miles northeast of Humboldt. The farms are located 1/2 mile south Co. Rd C30/190th St on both sides of Virginia Ave.

LEGAL DESCRIPTION:

West Tract - (212.07 Acres) SE 1/4 Section 21 and all that part of E 1/2 NE 1/4 of Section 28, lying N of the center line of the main open drainage ditch as now located in D.D. No. 9. All in T-92-N, R-27-W, Humboldt County, IA.

East Tract - (195.36 Acres) SW 1/4 Section 22 and all that part of NW 1/4 of Section 27, lying N of the center line of the main open ditch of D.D. No. 9 and W of the center line of Branch "B" of D.D. No. 9, containing 42.36 acres m/l according to survey. All in T-92-N, R-27-W, Humboldt County, IA.

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 again. Seller reserves the right to reject any and all bids.

LAND DESCRIPTION: Cropland with land to gently sloping topography

DRAINAGE: Natural and drainage tile. Farms are located in Humboldt County Drainage District #9. Drainage District map is attached.

BUILDINGS/IMPROVEMENTS: See attachment for building descriptions and pictures.

WATER/WELL INFORMATION:

West Tract - a well located west of dwelling

East Tract - an unused well located east of southeast bin

REAL ESTATE TAXES ON TRACTS OFFERED:

	<u>West Tract</u>	<u>East Tract</u>
Gross Acres:	213.87	208.06
Taxes payable in 2011-12	\$4,696.00	\$3,366.00
Taxable Acres:	210.07	193.36
Tax/Acre	\$22.36	\$17.41

SELLER: Eunice Fraser Trust/Eunice Fraser Estate

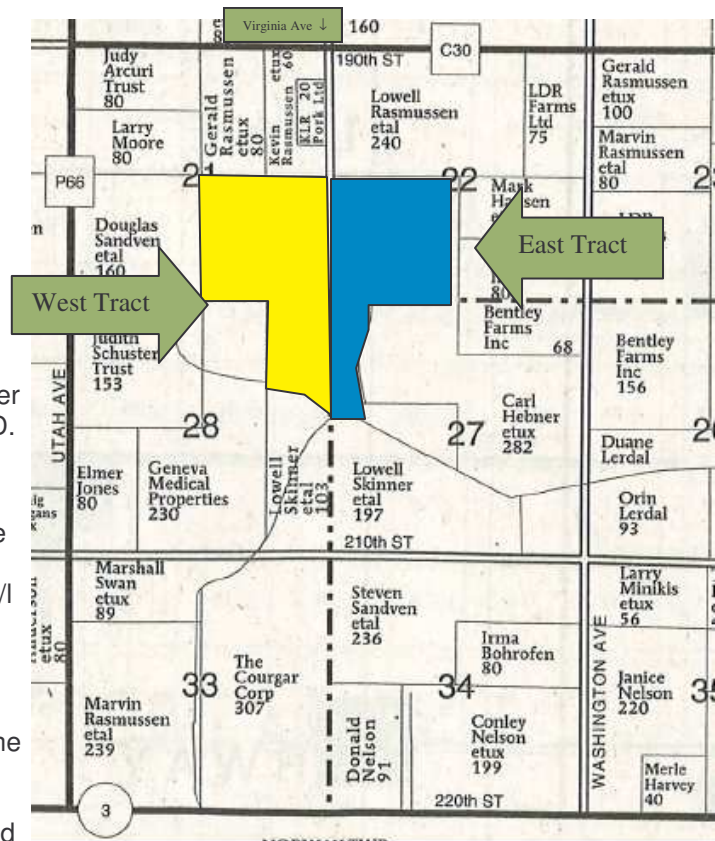
TERMS AND POSSESSION: High bidder of real estate to pay 10% of the purchase price to the Baker, Johnsen and Sandblom trust account on May 30, 2012. Buyer will receive payment at closing for the 2012 rent (West Tract- \$59,850/ East Tract-\$55,135). Buyer responsible for compliance of regulations concerning the sewage disposal system, if the house is to be occupied. If the property sells in two tracts, seller will complete a partial survey locating the property line dividing the tracts. Buyer will sign a Real Estate Sales Agreement providing for a full cash settlement on or before June 29, 2012. 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 by wire transfer at closing on, or before, June 29, 2012. Taxes will be prorated to January 1, 2012. Seller reserves the right to reject any and all bids.

**For additional information, contact
David Jacobsen or Richard Dodds**

**PO Box 503, 1101 13th Street North, Humboldt, Iowa 50548
DavidJ@Hertz.ag/RickD@Hertz.ag**

Telephone: 515-332-1406 - www.hfmgmt.com

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



SOIL TYPES: See attached maps with soil types and CSR's by Tract.

CSR:

Source:

West Tract - 65.1/East Tract - 55.9 AgriData, Inc. 2012

West Tract - 57.3/East Tract - 52.8 Humb.Co. Assessor

FSA DATA:

	<u>West Tract</u>	<u>East Tract</u>
Farm/Tract Number:	1356/470	1356/470
Cropland:	199.6	190.0
Corn Base:	119.1	113.4
Corn Yields:	118/118	118/118
Bean Base:	76.1	72.4
Bean Yields:	37/37	37/37

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

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

2012 CROPS: (389.60 ac) Corn - 204.30/Beans - 185.30

POSSESSION: The farm is leased for the 2012 crop year. Full possession March 1, 2013. Buyer will be permitted to complete fall fertilization and tillage after harvest of 2012 crops.

COMMENTS: Farm operator reports the property is well tiled and a good producer. Much of the farm is reported as pattern tiled. No private drainage tile maps are available.

AGENCY: Hertz Farm Management, Inc. and their representatives are agents of the Seller.

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.



AERIAL, DRAINAGE & SOIL MAPS — West Tract

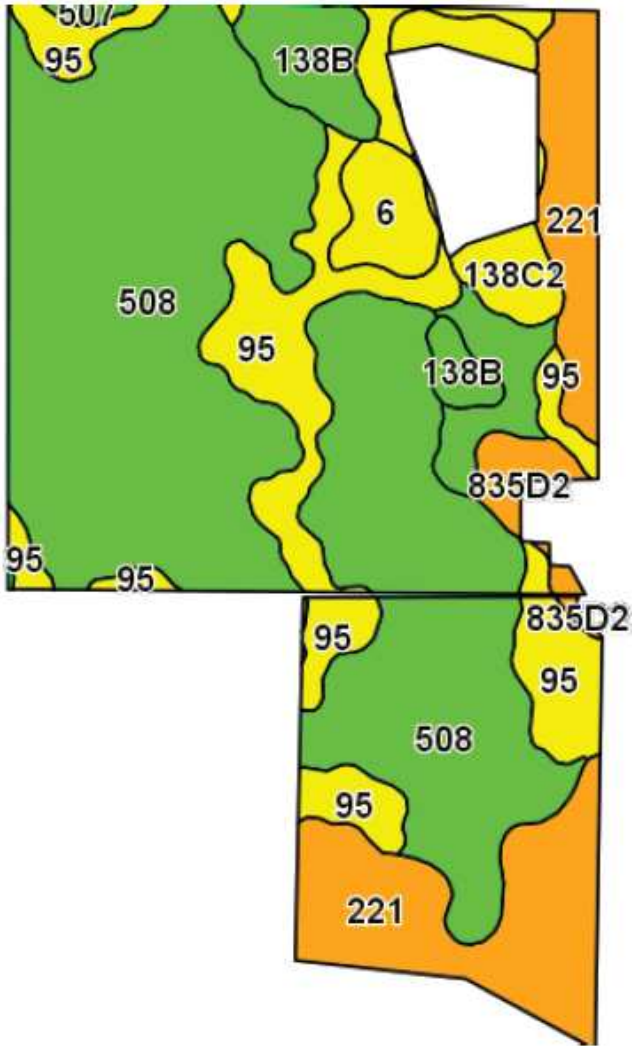
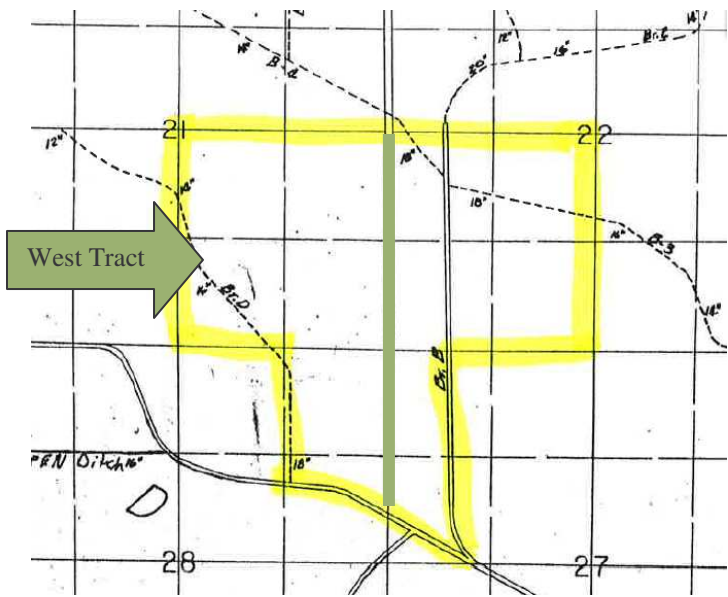


State: Iowa
County: Humboldt
Location: 21-92N-27W
Township: Lake
Acres: 199.6
Date: 5/2/2012



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

Drainage District #9



Fsa borders provided by the Farm Service Agency as of May 23, 2008.
Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
508	Calcousta silty clay loam, depressional, 0 to 1 percent slopes	108.8	54.6%		IIIw	70	186	50
95	Harps clay loam, 0 to 2 percent slopes	32.8	16.4%		IIw	62	175	47
221	Klossner muck, depressional, 0 to 1 percent slopes	29.3	14.7%		IIIw	48	156	42
138B	Clarion loam, 2 to 5 percent slopes	7.9	3.9%		Ile	80	199	54
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	6.2	3.1%		IIIe	63	176	48
507	Canisteo clay loam, 0 to 2 percent slopes	6.2	3.1%		IIw	78	196	53
6	Okoboiji silty clay loam, depressional, 0 to 1 percent slopes	5	2.5%		IIIw	57	168	45
835D2	Storden-Omsrud complex, 9 to 14 percent slopes, moderately eroded	3.4	1.7%		IIIe	46	153	41
Weighted Average						65.1	179.3	48.2

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AERIAL, DRAINAGE & SOIL MAPS — East Tract



State: Iowa
County: Humboldt
Location: 22-92N-27W
Township: Lake
Acres: 190
Date: 5/2/2012

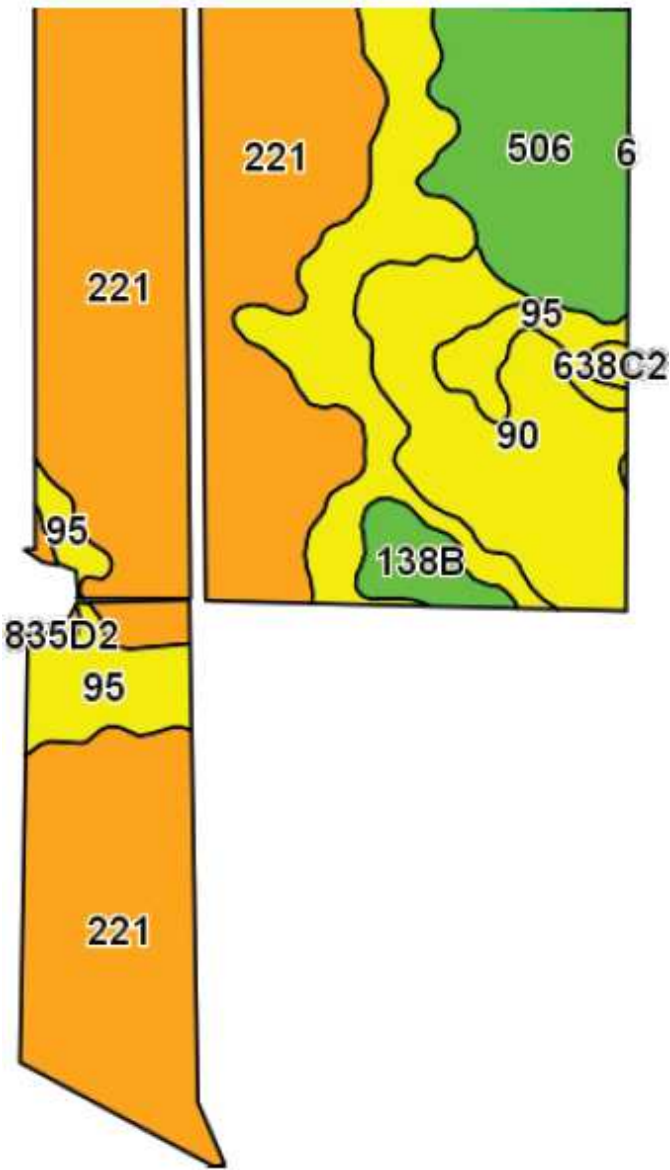
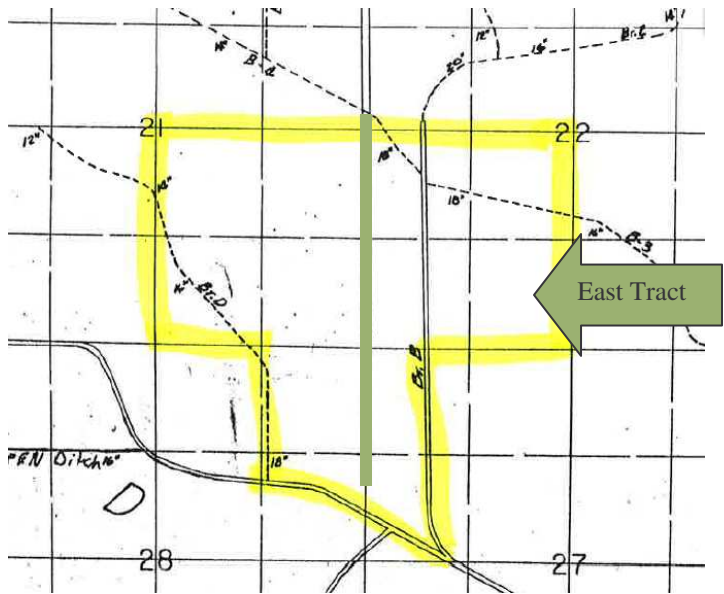


Maps provided by:



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

Drainage District #9



Fsa borders provided by the Farm Service Agency as of May 23, 2008.
Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
221	Klossner muck, depressional, 0 to 1 percent slopes	102.4	53.9%		IIIw	48	156	42
95	Harps clay loam, 0 to 2 percent slopes	34.7	18.3%		IIw	62	175	47
90	Okoboji mucky silty clay loam, depressional, 0 to 1 percent slopes	24.1	12.7%		IIIw	59	171	46
506	Wacousta silty clay loam, depressional, 0 to 1 percent slopes	23.1	12.2%		IIIw	74	191	52
138B	Clarion loam, 2 to 5 percent slopes	4.4	2.3%		IIe	80	199	54
638C2	Clarion-Storden complex, 5 to 9 percent slopes, moderately eroded	0.7	0.4%		IIIe	58	169	46
835D2	Storden-Omsrud complex, 9 to 14 percent slopes, moderately eroded	0.6	0.3%		IIIe	46	153	41
Weighted Average						55.9	166.8	45

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BUILDINGS/IMPROVEMENTS

West Tract

- Two Story Dwelling – 1680 sq. ft (1900)
- Garage 24' x 24' (1979)
- Pump House 6' x 6' (1900)
- Astro Machine Shed 54' x 90' (1980)



East Tract - Section 22-97-27

- Granary 28' x 100' (1925)
- Wire Crib (10) (1925)

East Tract - Section 27-97-27

- Grain Bin 2,200 Bu Capacity (1960)
- Grain Bin 2,200 Bu Capacity (1960)
- Grain Bin 6,000 Bu Capacity (1960)
- Grain Bin 6,000 Bu Capacity (1960)
- Ascherl Bin 10, 500 Bu Capacity (1989)
- Grain Bin 4,500 Bu Capacity (1960)
- Steel Granary 28' x 64' (1960)
- Wood Machine Shed 28' x 72' (1960)



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