

FARM REAL ESTATE AUCTION

77.3 Acres, m/l - Humboldt County, Iowa

Wednesday, May 30, 2012 at 10:00 A.M.

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

LOCATION:

Farm is located on the corner of Co. Rd C48/250th St. and Co. Rd P66/Utah Ave.

LEGAL DESCRIPTION:

The E 1/2 of the NE1/4 of Section 20 in Township 91, Range 27, West of the 5th P.M., excepting the North 183 feet of the East 233 feet thereof and excepting the 2.00 acre building site.

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 77.3 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.

SELLER: Eunice Fraser Trust/Eunice Fraser Estate

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

SOIL TYPES: Primary soils are Okoboji, Wacousta, Canisteo and Harps.

CSR: 69.5 **SOURCE:** AgriData, Inc. 2012

CSR: 65.0 **SOURCE:** Humboldt County Assessor

LAND DESCRIPTION: Cropland with level to gently sloping topography

DRAINAGE: Natural and drainage tile. Farm located in Humboldt County Drainage District #3. Outlet provided by open drainage ditch located on the east side of Utah Ave.

BUILDINGS/IMPROVEMENTS: Quonset 40'x120'

WATER/WELL INFORMATION: NONE

REAL ESTATE TAXES:

2011—2012

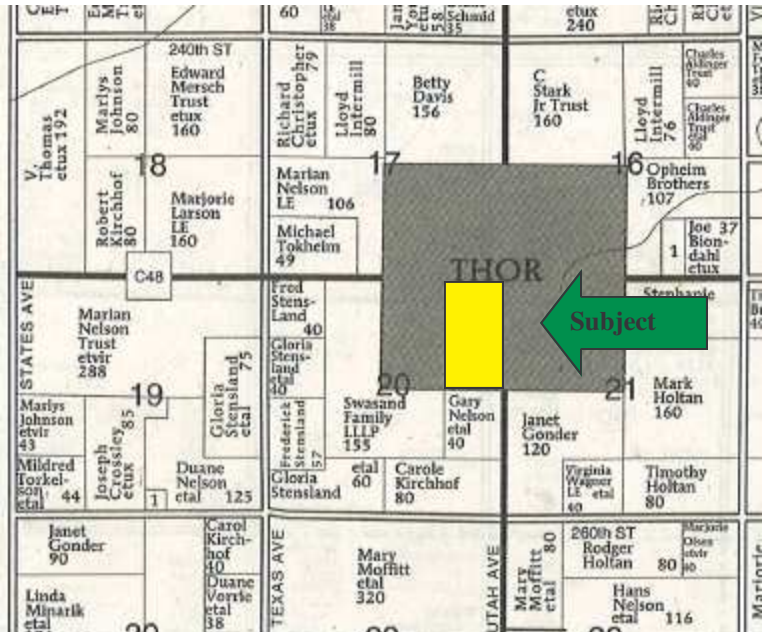
Tax Year Payable in 2011-2012: \$1,820.00

Taxable Net Acres: 74.05 Tax per Acre: \$24.58

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.

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 sign a Real Estate Sales Agreement providing for a full cash settlement on or before June 29, 2012. Buyer will receive \$21,815 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 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.

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.



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FSA DATA:

Farm/Tract Number: 1356/471

Farmland: 80.0 Acres

Cropland: 71.2 Acres

Base/Yields	Direct	Counter-Cyclical
Corn Base: 42.9	118	118
Bean Base: 27.3	37	37

HEL Status: Classified as no HEL & no Wetlands

2012 CROPS:

Corn - 35.60 Acres

Soybeans – 35.60 Acres

COMMENTS: Farm is located on hard surface road, close to local grain elevator. Farm operator reports the property is well tiled and a good producer. No private drainage tile maps are available.

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

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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.

AERIAL & SOIL MAPS



Maps provided by:

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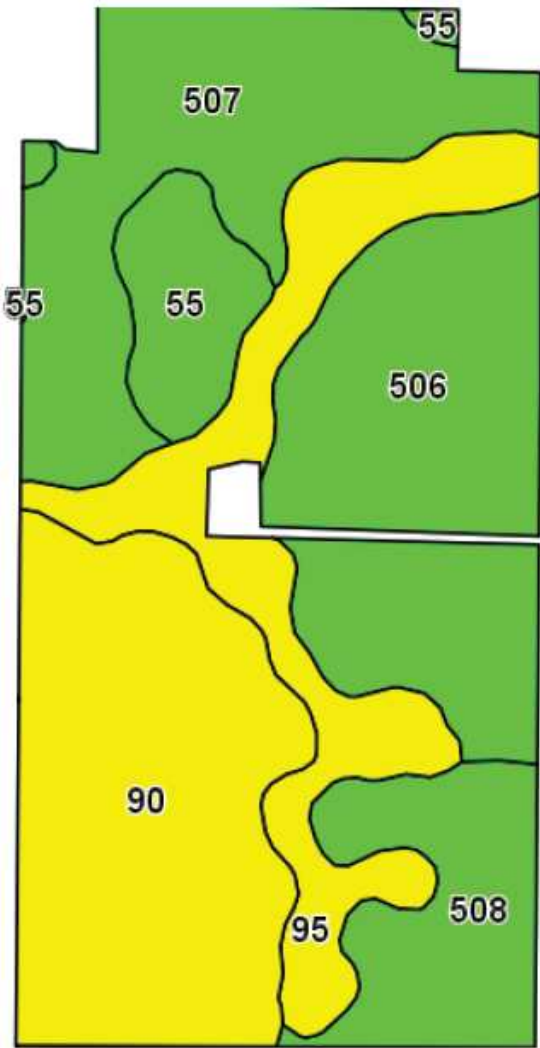
Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

State: Iowa
County: Humboldt
Location: 20-91N-27W
Township: Norway
Acres: 71.2
Date: 5/3/2012



Maps provided by:

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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
90	Okoboji mucky silty clay loam, depressional, 0 to 1 percent slopes	17.8	25.2%		IIIw	59	171	46
506	Wacousta silty clay loam, depressional, 0 to 1 percent slopes	16.3	22.9%		IIIw	74	191	52
507	Canisteo clay loam, 0 to 2 percent slopes	14.1	19.8%		IIw	78	196	53
95	Harps clay loam, 0 to 2 percent slopes	11.6	16.2%		IIw	62	175	47
508	Calcousta silty clay loam, depressional, 0 to 1 percent slopes	7.1	9.9%		IIIw	70	186	50
55	Nicollet loam, 1 to 3 percent slopes	4.3	6.0%		I	88	210	57
Weighted Average						69.5	185	50

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