



FARM REAL ESTATE AUCTION

Kenneth & Marjorie Krug Farm 235 Acres m/l Benton County, Iowa

**Sale held at:
U.S. Bank Community Room
414 A Avenue
Vinton, IA 52349
February 3, 2012 – Starting at 10:00 a.m.**

- FARM LOCATION:*** From Garrison: 3 miles south of Garrison on Highway V66. Parcel #1 is located on the west side of the highway and Parcel #2 is located on the east side of the highway.
- POSSESSION & CLOSING:*** March 9, 2012.
- METHOD OF SALE:*** This property will be offered separately as Parcel #1, consisting of 80 acres, and Parcel #2, consisting of 155 acres. Parcels #1 and #2 then will be combined and offered as one 235 acre parcel. The property will sell in the manner resulting in the highest total price. The bids will be dollars per acre and will be multiplied by the advertised acres to determine the total sales price.
- LEGAL DESCRIPTION:*** E ½ NE ¼ of Section 17 and NW ¼ of Section 16, Township 84 North, Range 11 West of the 5th P.M., Benton County, Iowa, except the House, buildings and 5 acres.
- TERMS:*** High bidder to pay 10% of the purchase price to the Agent's real estate trust account on February 3, 2012. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before March 9, 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 March 9, 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 –

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Where Is” and the Buyers are purchasing subject to any easements or restrictions of record. Any announcements 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.

SELLERS:

Kenneth and Marjorie Krug Farm.

BROKER’S COMMENTS:

These are high quality Benton County farms located in a strong area.

Please Contact:

Troy R. Louwagie, ALC



For additional information contact:

HERTZ REAL ESTATE SERVICES

P.O. Box 50, Mt. Vernon, IA 52314

Telephone: (319) 895-8858

Email: tlouwagie@mtv.hfmgt.com

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Aerial Map

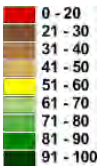


CSR: Calculated using ArcView 3.2 software

CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



Measured Tillable Acres	214.0	Average CSR	82.2	Corn Yield	
Soil Label	Soil Name	CSR		Soybean Yield	Acres
119B	Muscatine silty clay loam, 2 to 5 percent slo	95	214	58	0.46
11B	Colo-Ely complex, 2 to 5 percent	68	178	48	40.88
133	Colo silty clay loam, 0 to 2 percent slo	80	194	52	7.05
178	Waukee loam, 0 to 2 percent slo	79	193	52	3.50
178B	Waukee loam, 2 to 5 percent slo	74	186	50	5.24
377B	Dinsdale silty clay loam, 2 to 5 percent slo	90	208	56	116.72
377C	Dinsdale silty clay loam, 5 to 9 percent slo	75	187	50	37.39
377C2	Dinsdale silty clay loam, 5 to 9 percent slo	73	185	50	0.11
83B	Kenyon loam, 2 to 5 percent slo	87	203	55	2.65



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: **TROY R. LOUWAGIE, ALC**

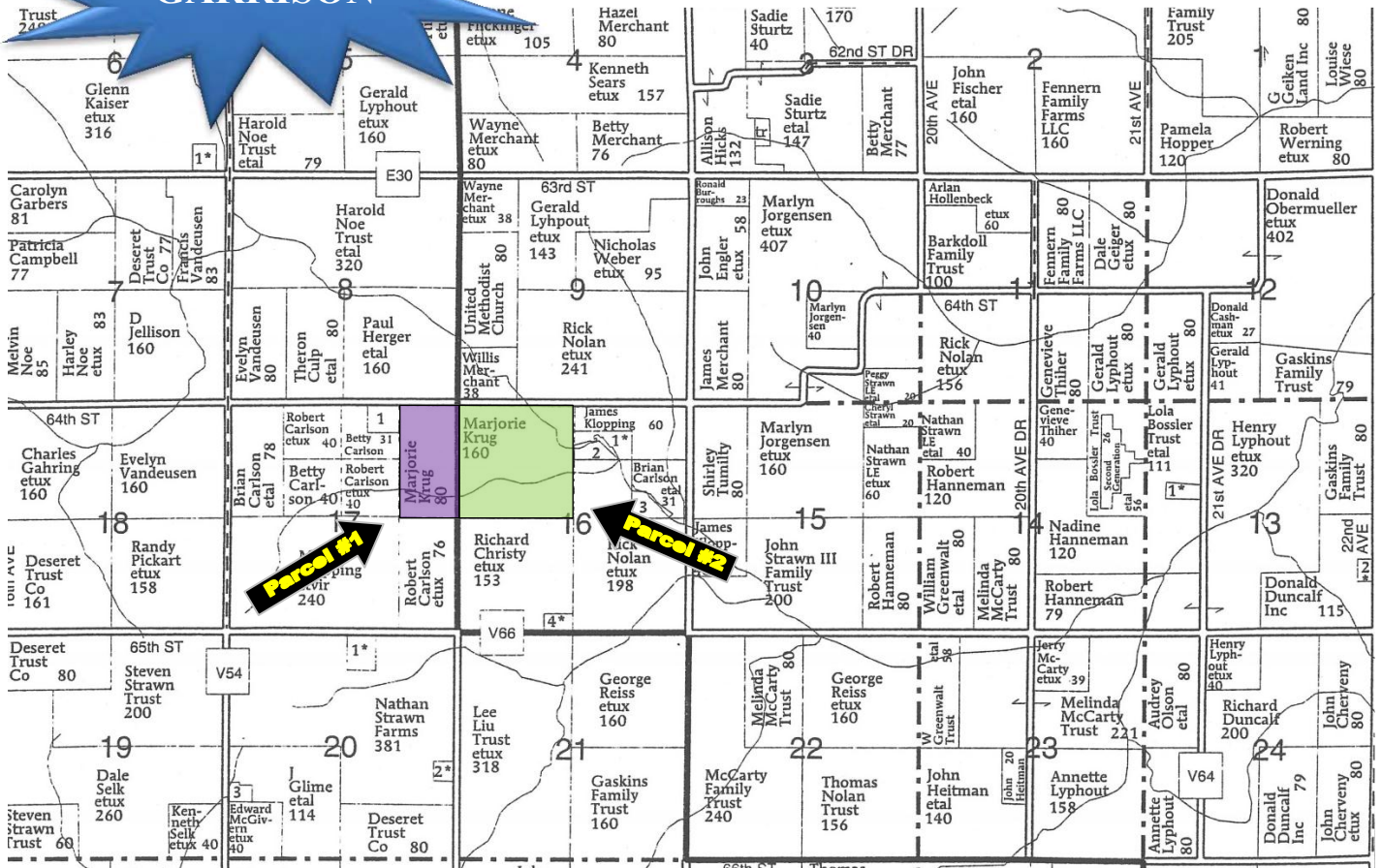
TLOUWAGIE@MTV.HFMGT.COM

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

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GARRISON

Plat Map Big Grove Township – T84N R11W



PHOTOS



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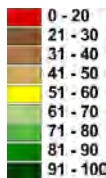
Parcel #1
80 Acres m/l
Benton County, Iowa

- FARM LOCATION:** From Garrison: 3 miles south of Garrison on Highway V66.
- LEGAL DESCRIPTION:** E ½ NE ¼ of Section 17, Township 84 North, Range 11 West of the 5th P.M., Benton County, Iowa.
- TAXES:** 2010-2011, payable 2011-2012 – \$1,874.00 – net – \$24.66 per taxable acre. There are 76.0 taxable acres.
- FSA INFORMATION:** Farm #4230 – Tract #9497
Cropland 73.13 Acres
Corn Base 39.0 Acres
Direct and Counter Cyclical Corn Yield 121/121 Bushels/Acre
Soybean Base 33.0 Acres
Direct and Counter Cyclical Soybean Yield 38/38 Bushels/Acre
- A portion of this farm is classified as Highly Erodible Land (HEL).
- AVERAGE CSR:*** ArcView Software indicates a CSR of 81.1 on the cropland acres. The Benton County Assessor indicates a CSR of 78.7 on the entire farm.
- BIDS:** The bids will be dollars per acre and will be multiplied by 80 acres to determine the total sales price.
- BROKER'S COMMENTS:** This is a high quality Benton County farm located on a hard surface road in a strong area.

*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.



Measured Tillable Acres		73.2	Average CSR		81.1
					Corn
Soil Label	Soil Name	CSR	Yield	Soybean	Acres
11B	Colo-Ely complex, 2 to 5 percent	68	178	48	19.59
377B	Dinsdale silty clay loam, 2 to 5 percent	90	208	56	38.72
377C	Dinsdale silty clay loam, 5 to 9 percent	75	187	50	14.74
377C2	Dinsdale silty clay loam, 5 to 9 percent	73	185	50	0.11



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Parcel #2
155 Acres m/l
Benton County, Iowa

- FARM LOCATION:** From Garrison: 3 miles south of Garrison on Highway V66.
- LEGAL DESCRIPTION:** NW ¼ of Section 16, Township 84 North, Range 11 West of the 5th P.M., Benton County, Iowa, except the house, buildings and 5 acres m/l.
- TAXES:** 2010-2011, payable 2011-2012 – \$3,634.00 – net – \$24.18 per taxable acre. There are 150.31 taxable acres.
- FSA INFORMATION:** Farm #4230 – Tract #9497
Cropland 140.87 Acres
Corn Base 76.0 Acres
Direct and Counter Cyclical Corn Yield 121/121 Bushels/Acre
Soybean Base 64.0 Acres
Direct and Counter Cyclical Soybean Yield 38/38 Bushels/Acre
- The CRP Filter Strip acres have expired and can be farmed in 2012.
- AVERAGE CSR:*** ArcView Software indicates a CSR of 82.9 on the cropland acres. The Benton County Assessor indicates a CSR of 79.4 on the entire farm.
- BIDS:** The bids will be dollars per acre and will be multiplied by 155 acres to determine the total sales price.
- BROKER'S COMMENTS:** This is a high quality Benton County farm located on a hard surface road in a strong area.

*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.



Measured Tillable Acres	140.8	Average CSR	82.9	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
119B	Muscatine silty clay loam, 2 to 5 percent slope	95	214	58	0.46	
11B	Colo-Ely complex, 2 to 5 percent slope	68	178	48	21.29	
133	Colo silty clay loam, 0 to 2 percent slope	80	194	52	7.05	
178	Waukee loam, 0 to 2 percent slope	79	193	52	3.50	
178B	Waukee loam, 2 to 5 percent slope	74	186	50	5.24	
377B	Dinsdale silty clay loam, 2 to 5 percent slope	90	208	56	78.00	
377C	Dinsdale silty clay loam, 5 to 9 percent slope	75	187	50	22.65	
377C2	Dinsdale silty clay loam, 5 to 9 percent slope	73	185	50		
83B	Kenyon loam, 2 to 5 percent slope	87	203	55	2.65	



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