

874 Acres Of Monona County, Iowa, Land

To Be
Offered At

AUCTION

10:00
A.M.

Monday, December 19, 2011

Onawa Community Center, 320 10th St., Onawa, Iowa

Offered In Four Tracts

Tract #1: 235 Taxable acres with irrigation wells. Pivots and power units are tenant owned—not included in the land sale.

Legal Description: South 1/2 SE 1/4 of Section 11 and NE 1/4 of Section 14 Township 85 North Range 46 west of the 5th P.M., Monona County, IA.

Soils: Luton Silty Clay, Cooper Silty Loam, Woodbury Silty Clay, Lakeport Silty Clay Loam, Luton Silty Clay Loam and Salix Clay Loam, 0 to 2 percent slopes. CSR 57.8

FSA Farm #1690 Tract Number 195. Est. Crop Acres 234.6. Corn yield 105 bu., Soybean yield 33 bu.. Base acres to which each tract is entitled, as determined by the FSA, shall pass to the buyer.

Tract# 2: 152.23 Taxable Acres Unimproved Dry Land Farm.

Legal Description: South 1/2 North 1/2, Exc. tract NW corner of Section 12, Township 85 North Range 46 west of the 5th P.M. Monona County, IA.

Soils: Luton Silty Clay, Woodbury Silty Clay, 0-2 percent slope. CSR 42.

FSA Farm #1690 Tract # 196. Corn yield 105 Bu. Soybean yield 33 Bu. Est. Crop Acres 146.0. Base acres to which each tract is entitled, as determined by the FSA, shall pass to the buyer.

Tract #3: 310 taxable acres with two irrigation wells. Pivots and power units are tenant owned—not included in the land sale.

Legal Description: N 1/2 Section 7, Township 85, North Range 45, west of the 5th P.M. Monona County, IA.

Soils: Luton Silty Clay, Cooper Silty Clay, Woodbury Silty Clay, 0-2 percent slope. CSR 40.5.

FSA Farm # 1690 Tract #196 Est. Crop Acres 306.2 Corn yield 105 Bu. Soybean yield 33 Bu. Base acres to which each tract is entitled, as determined by the FSA, shall pass to the buyer.

Tract #4: 177 taxable acres: unimproved dry land farm.

Legal Description: East 1/2 SE 1/4 Of Section 14 & SE 1/4 NW 1/4 & NW 1/4 NE 1/4 & PT SW 1/4 NE 1/4 Section 23, Township 85, North Range 46 West of the 5th P.M. Monona County, IA

Soils: Luton Silty Clay, Salix Silty Clay Loam, Woodbury Silty Clay, 0-2 percent slope. CSR 42.

FSA Farm # 1690 Tract Number 195. Crop Acres Est. 175.8. Corn yield 105 Bu. Soybean yield 33 Bu. Base acres to which each tract is entitled, as determined by the FSA, shall pass to the buyer

Conditions Of The Property: This Property is being sold in "AS IS, WHERE IS" Condition. No warranties, either expressed or implied, will be offered by the seller's or the seller's agents. Your complete inspection of the property by you and your experts prior to the auction is encouraged. This sale is subject to all easements, covenants, leases and restrictions of record. All information is provided by the seller and is believed to be correct; however, buyers and or buyer's agent/broker shall bear the responsibility to confirm all information prior to auction. No absentee or telephone bids will be accepted at the auction without the prior approval of the auctioneer.

Agents: All agents working for Gary Juranek & Associates Auctioneers or Midwest Ag Services and their representatives are agents for the seller.

Financing: Please make prior arrangements for any/all financing prior to the auction day. This property is not subject to buyer(s) obtaining financing.

Abstract: Seller will furnish extended abstract on each tract for buyer's attorney opinion.

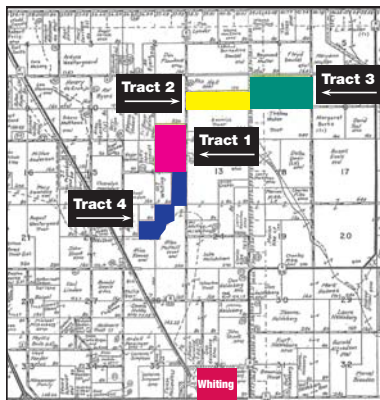
Marketable Title: Marketable title for the property will be given to the new buyer(s) on the date of closing.

Auction Day Terms: Ten Percent (10%) earnest money payment is required on the day of the auction.

The earnest payment may be paid in the form of a check. At the conclusion of the auction, the highest bidders will enter into a real estate contract and deposit ten percent of the sale price with Smith

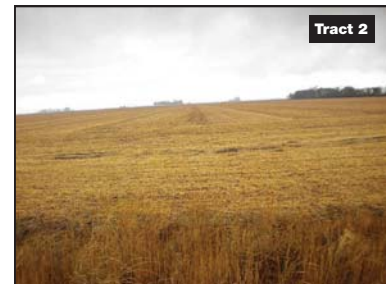
LAKE WEST FORK
(WEST PART)

WEST FORK
(EAST PART)



LAND LOCATION:

From Whiting, Iowa,
go 3 miles north on K-53,
this would be the northeast
corner of tract #4.



Peterson Law Firm LLP Trust Account. The purchase contract will establish terms and conditions of the sale.

Fall Tillage: Buyer(s) will reimburse seller at closing for all fall tillage completed at \$11.80 per acre

Auction Format: All bidding is open to the public. Conduct of the auction and increments of the bidding are at the sole direction and discretion of the auctioneer. Announcements made from the podium the day of the auction supersede all printed material. All bidders will be required to register for a bidding number prior to the commencement of the auction.

FSA Information: See above or to be provided upon request and available at the auction.

Reservations: Seller reserves the right to accept or reject any and all bids.

Taxes 2010 Real Estate & Drainage Taxes. Taxes will be prorated to January 20, 2012

Tract # 1: \$ 7,545.00

Tract # 2: \$ 5,770.00

Tract # 3: \$ 9,868.00

Tract # 4: \$ 3,372.00

Survey: Any Survey will be at the buyer's cost.

Possession: Possession will be granted at the date of closing on or before January 20, 2012. Subject to tenants rights which expire on March 1, 2012.

Closing: The projected closing date is on or before January 20, 2012

Princeton University, Owners

Joseph D. Thornton, Attorney

Auction Conducted By



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