



FARM REAL ESTATE AUCTION

Overmann Farm 155 Acres m/l Delaware County, Iowa

**Sale held at:
Delaware County Community Center,
200 East Acers Street
Manchester, IA 52057
December 8, 2011 – Starting at 10:00 a.m.**

- FARM LOCATION:** From Manchester: One mile north on Highway 13. The farm is located on the west side of the highway.
- LEGAL DESCRIPTION:** E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 18 and W $\frac{1}{2}$ NW $\frac{1}{4}$, except house and buildings, in Section 17, Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa.
- TAXES:** 2010-2011, payable 2011-2012 – \$3,634.00 – net – \$23.73 per taxable acre. There are 153.17 taxable acres.
- FSA INFORMATION:**
- | | |
|---|----------------------|
| Farm #540 – Tract #1948 | |
| Cropland | 149.6 Acres* |
| Corn Base | 114.3 Acres |
| Direct and Counter Cyclical Corn Yield | 121/121 Bushels/Acre |
| Soybean Base | 31.9 Acres |
| Direct and Counter Cyclical Soybean Yield | 42/42 Bushels/Acre |
- *There are 2.5 acres of CP-8A (grass waterway). The annual payment is \$445.00 and the contract expires September 30, 2015.
- AVERAGE CSR:*** ArcView Software indicates a CSR of 75.1 on the cropland acres. The Delaware County Assessor indicates a CSR of 74.42 on the entire farm.
- METHOD OF SALE:** This property will be offered as a single Parcel consisting of 155 acres. The bids will be dollars per acre and will be multiplied by 155 acres to determine the total sales price.

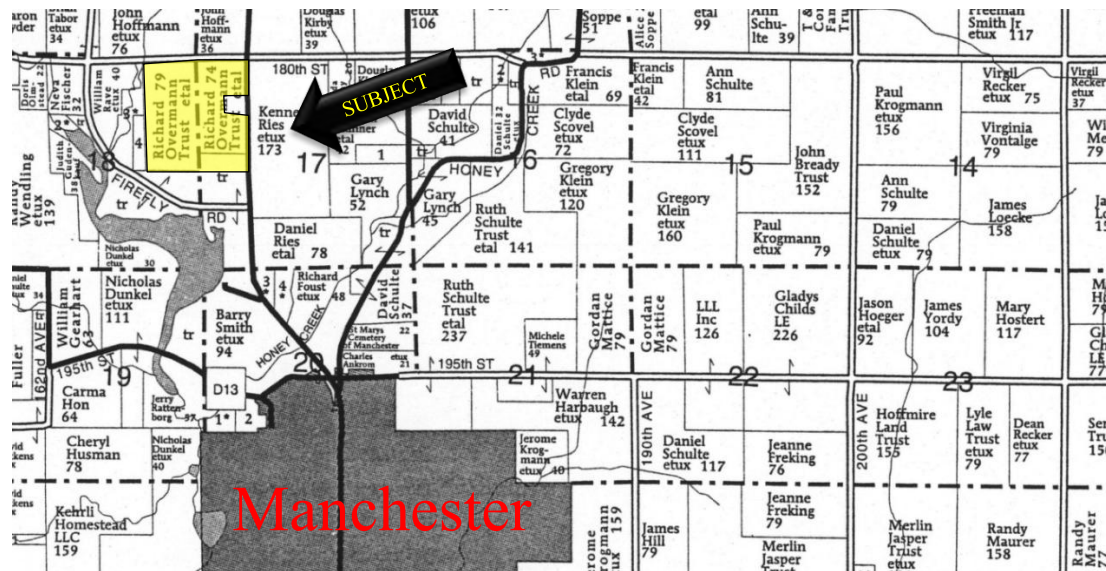
*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil. All acres are more or less.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less.

<i>TERMS:</i>	High bidder to pay 10% of the purchase price to the Agent's real estate trust account on December 8, 2011. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before January 13, 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 January 13, 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.
<i>ANNOUNCEMENTS:</i>	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 – 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.
<i>AGENCY:</i>	Hertz Real Estate Services/Hertz Farm Management, Inc. and their representatives are Agents of the Seller.
<i>DATE OF CLOSING:</i>	January 13, 2012.
<i>POSSESSION:</i>	At closing, subject to the 2012 Cash Rent Lease.
<i>OWNERS:</i>	Harold, Richard, and Fred Overmann.
<i>BROKER'S COMMENTS:</i>	This is a high quality Delaware County farm located in a strong area. Good investment or add-on unit.

Plat Map

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Aerial Map

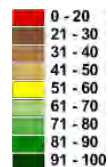


CSR: Calculated using ArcView 3.2 software

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	147.1	Average CSR	75.1	Corn Yield	
Soil Label	Soil Name	CSR		Soybean Yield	Acres
1152	Marshan clay loam, 0 to 2 percent slope	68	180	49	1.15
1226	Lawler loam, 24 to 40 inches to surface	72	185	50	6.32
171B	Bassett loam, 2 to 5 percent slope	81	197	53	0.83
391B	Clyde-Floyd complex, 1 to 4 percent slope	74	188	51	80.93
407B	Schley loam, 1 to 4 percent slope	71	184	50	0.12
408B	Olin fine sandy loam, 2 to 5 percent slope	68	180	49	24.92
63B	Chelsea loamy fine sand, 2 to 5 percent slope	36	137	37	0.63
63C	Chelsea loamy fine sand, 5 to 9 percent slope	21	116	31	0.67
83B	Kenyon loam, 2 to 5 percent slope	86	204	55	31.55



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APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: **TROY R. LOUWAGIE, ALC OR KIRK D. WEIH**

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