

FARM REAL ESTATE AUCTION

160 Acres, m/l - Marshall County, Iowa

Friday, November 18, 2011 at 10:00 a.m.

***Sale held at the Consumer's Energy Community Room
2074 242nd St. (Jct. of Hwys. 30 & 330), Marshalltown, IA***

LOCATION: Located on the southwest edge of Melbourne on the east side of Gerhart Ave. and the north side of 295th St.

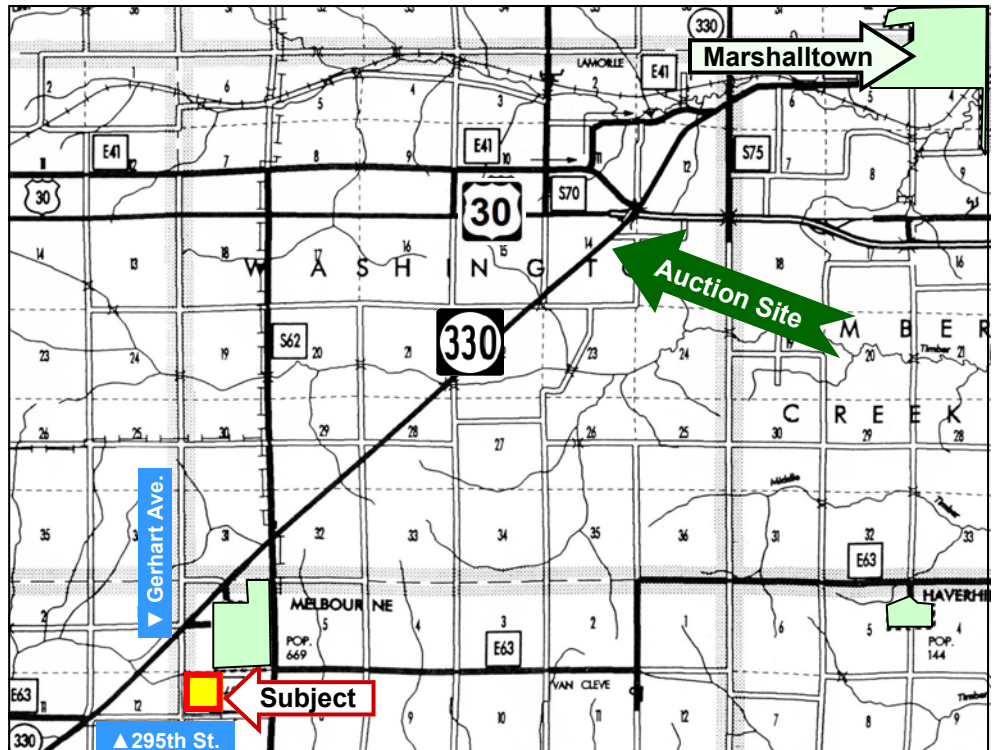
LEGAL DESCRIPTION: NW¼ Section 7, Township 82 North, Range 19 West of the 5th p.m. (Logan Twp.)

METHOD OF SALE:

- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER: Margaret Ann Harvie and the Myrna Lynn Davidson Trust

AGENCY: Hertz Real Estate Services and their representatives are agents of the Seller.



SOIL TYPES: Primary soils are Tama, Killduff, Coly-Ely and Muscatine. See soil map on back for detail.

CSR: 80 per AgriData, Inc.

DRAINAGE: Drainage maps available from recent tiling project

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: None

REAL ESTATE TAXES:

Payable in 2011-2012: \$4,018

Taxable Acres: 153.0

Tax per Acre: \$26.26

FSA DATA:

Farm Number: 4532 & 6252

Crop Acres: 157.7

Base/Yields	Direct	Counter-Cyclical
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Corn Base: 157.7	128	128
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Bean Base: n/a	n/a	n/a
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LEASE: Current lease expires March 1, 2013. Buyer to assume present lease for 2012 growing season. Sellers to retain 100% of income from 2011 lease.

TERMS AND POSSESSION: 10% down payment required the day of sale. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on December 16, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur December 16, 2011, subject to the existing lease which expires March 1, 2013. Taxes will be prorated to January 1, 2012.

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.

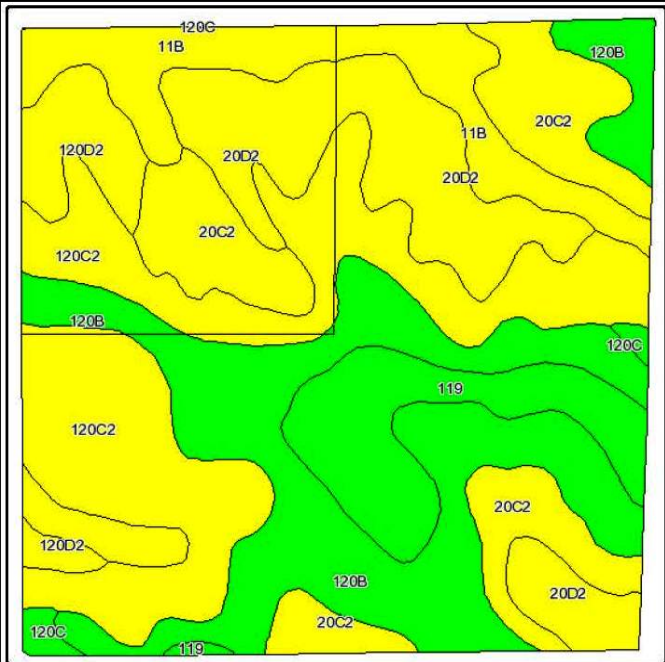
For additional information, contact Bill Vogel:

415 S. 11th St., Nevada, IA 50201-0500
Telephone: 515-382-1500 or 800-593-5263
www.hfmgt.com

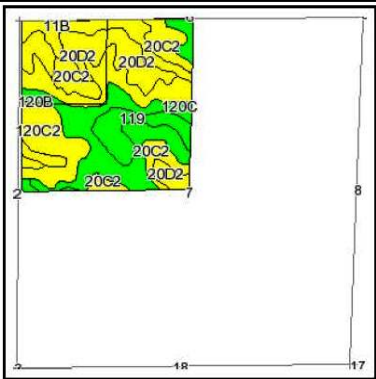


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AERIAL & SOIL MAPS



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



State: Iowa
County: Marshall
Location: 007-082N-019W
Township: Logan
Acres: 157.7
Date: 10/21/2011



Maps provided by:

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Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
120B	Tama silty clay loam, 2 to 5 percent slopes	39.9	25.4%		Ile	95	221	60
120C2	Tama silty clay loam, 5 to 9 percent slopes, moderately eroded	37.7	23.9%		IIle	78	198	53
20D2	Killduff silty clay loam, 9 to 14 percent slopes, moderately eroded	21.3	13.5%		IIle	63	178	48
20C2	Killduff silty clay loam, 5 to 9 percent slopes, moderately eroded	21.2	13.5%		IIle	73	192	52
11B	Colo-Ely complex, 2 to 5 percent slopes	16.8	10.6%		IIle	68	185	50
119	Muscataine silty clay loam, 1 to 3 percent slopes	13.3	8.4%		I	100	228	62
120D2	Tama silty clay loam, 9 to 14 percent slopes, moderately eroded	6.4	4.0%		IIle	68	185	50
120C	Tama silty clay loam, 5 to 9 percent slopes	1.1	0.7%		IIle	80	201	54
Weighted Average						80	201	54.3

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