

FARM REAL ESTATE AUCTION

120 Acres, m/l - Story County, Iowa

Wednesday, November 9, 2011 at 10:00 a.m.

Sale held at the Maxwell Community Center

84 Main St., Maxwell, IA

LOCATION: One mile north of Maxwell on Hwy. S27, then west 1½ miles on 305th St.

LEGAL DESCRIPTION: NW¼ SE¼ and S½ SE¼ all in Section 17, Township 82 North, Range 22 West of the 5th p.m. (Indian Creek Twp.)

METHOD OF SALE:

- Farm will be sold as single tract of 120 acres, m/l
- Bidding will be by the acre times 120 acres
- Sellers reserve the right to refuse any and all bids.

SELLER: Dennis, Paul and Gary Henderson

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

SOIL TYPES: Primary soils are Clarion, Webster and Nicollet. See soil maps on back for detail.

CSR: 86.7 per AgriData, Inc.

LAND DESCRIPTION: Level to moderately sloping with terraces.

DRAINAGE: Natural plus tile - currently no maps available.

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: None

REAL ESTATE TAXES:

Payable in 2011-2012: \$3,014

Taxable Acres: 118

Tax per Acre: \$25.54

FSA DATA:

Farm Number: Part of Farm No. 3771, Tract 9743

Crop Acres: 118 NHEL crop acres*

Base/Yields	Direct	Counter-Cyclical
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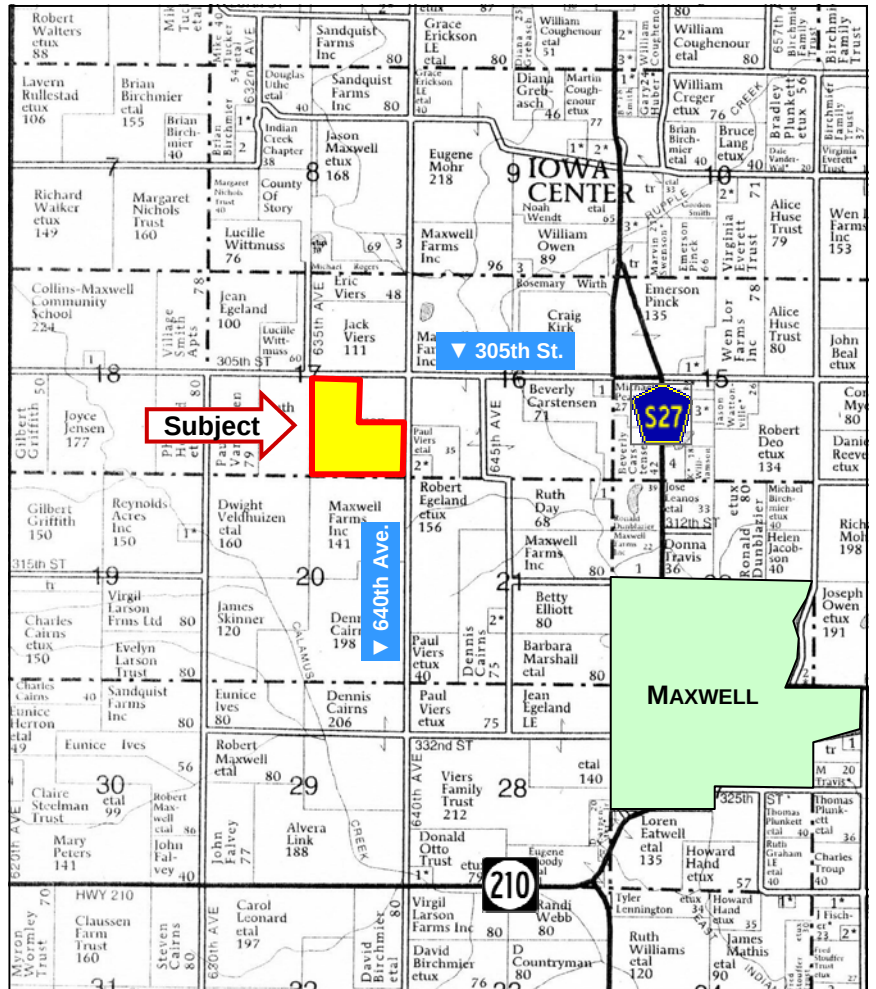
Corn Base: 58.4*	118	148
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Bean Base: 58.5*	35	42
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*FSA will make final determination on all acre & base figures after northeast 40 is surveyed off.

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, 2012. 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.



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For additional information, contact Marv Huntrods:

415 S. 11th St., Nevada, IA 50201-0500

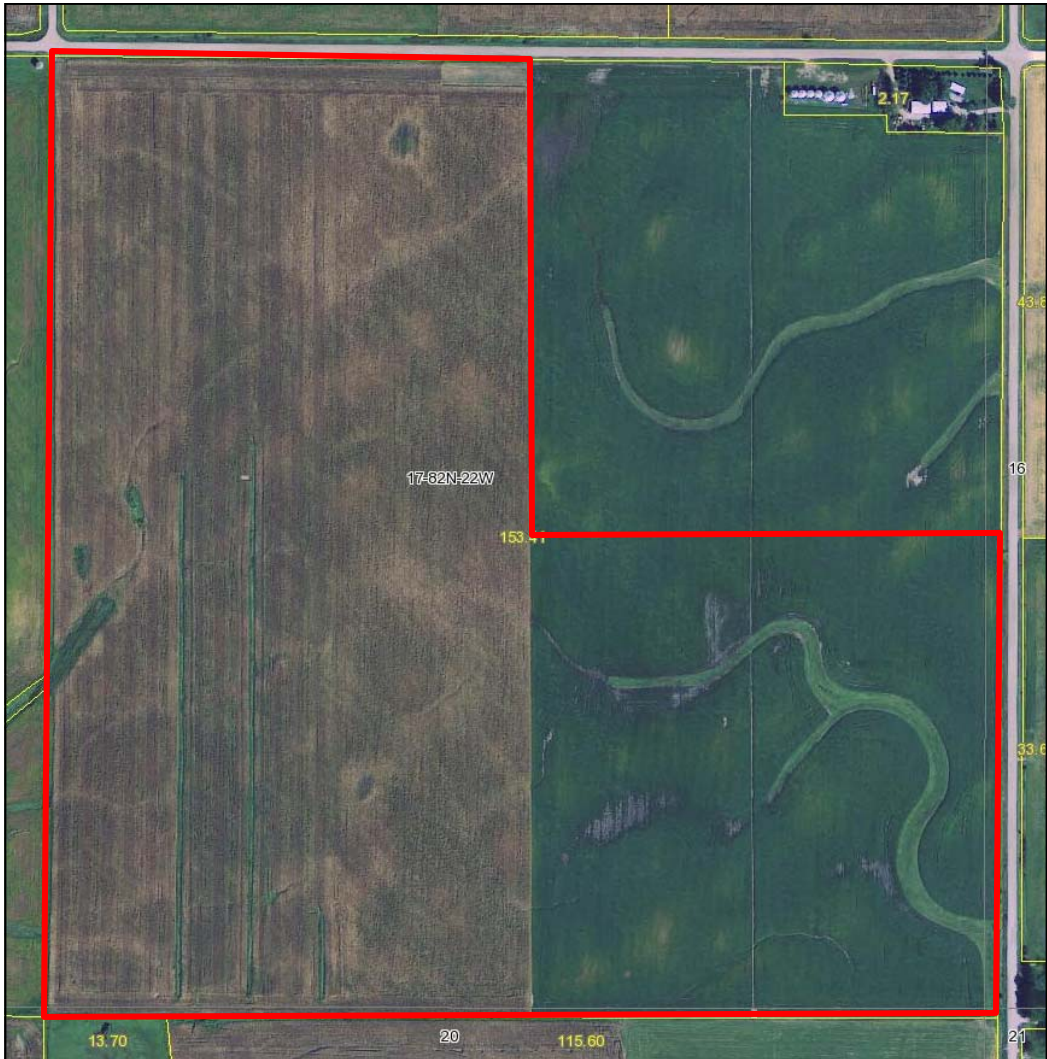
Telephone: 515-382-1500

www.hfmgt.com

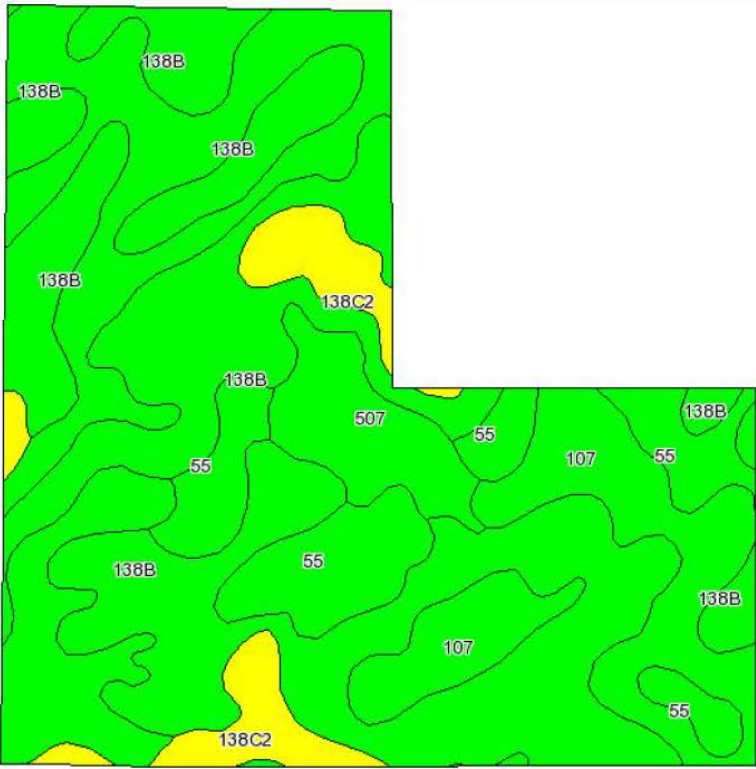


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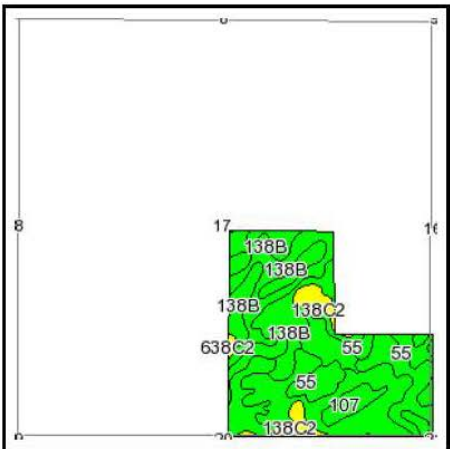
AERIAL & SOIL MAPS



Drawn property borders are an approximate representation.



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



State: Iowa
County: Story
Location: 017-082N-022W
Township: Indian Creek
Acres: 118
Date: 10/12/2011



Maps provided by:

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Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
138B	Clarion loam, 2 to 5 percent slopes	53.4	45.3%		IIe	86	206	56
107	Webster clay loam, 0 to 2 percent slopes	38.3	32.4%		IIw	89	210	57
55	Nicollet loam, 1 to 3 percent slopes	13.2	11.2%		I	94	217	59
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	6.6	5.6%		IIIe	68	182	49
507	Canisteo clay loam, 0 to 2 percent slopes	6	5.1%		IIw	84	203	55
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	0.5	0.4%		IIIe	61	172	46
Weighted Average						86.7	206.9	56.2

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