



FARM REAL ESTATE AUCTION

***46 Acres m/l
Linn County, Iowa***

***Sale held at: Gwen's Restaurant
119 West Main, Lisbon, IA 52253***

Wednesday, October 5, 2011 – Starting at 10:00 a.m.

<i>FARM LOCATION:</i>	From Lisbon: 1½ miles south on Washington Street (Highway X20) and ¼ mile east on Light Road.	
<i>LEGAL DESCRIPTION:</i>	That part of the E ½ of the NW ¼ lying north of road Section 24, Township 82 North, Range 5 West of the 5 th P.M. Linn County, Iowa. The exact legal description will be determined by a survey.	
<i>FSA INFORMATION:</i>	Farm #4659 – Tract #2531	<u>Estimated</u>
	Cropland	40.7 Acres
	Corn Base	37 Acres
	Direct and Counter Cyclical Corn Yield	114/114 Bushels/Acre
	Soybean Base	3.7 Acres
	Direct and Counter Cyclical Soybean Yield	36/36 Bushels/Acre
<i>AVERAGE CSR:*</i>	ArcView Software indicates an average CSR of 81.3 on the cropland acres. The Linn County Assessor indicates a CSR of 77.0 on the entire farm.	
<i>TAXES:</i>	2010-2011, payable 2011-2012 – \$1,274.00 - net – \$28.00 per taxable acre. There are 45.5 estimated taxable acres.	
<i>POSSESSION:</i>	At closing, subject to the 2011 Cash Rent Lease.	
<i>DATE OF CLOSING:</i>	November 16, 2011.	
<i>METHOD OF SALE:</i>	This farm will be offered at public auction as one parcel containing 46 acres. The bids will be dollars per acre and will be multiplied by 46 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.

TERMS:

High bidder for each parcel of real estate to pay 10% of the purchase price to the Agent's real estate trust account on October 5, 2011. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before November 16, 2011. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before November 16, 2011. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer.

Sellers reserve 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, 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 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 and their representatives are Agents of the Seller.

QUARRY RESTRICTION:

There is a restriction on this farm restricting the Buyer from commercially extracting any limestone aggregates until January 1, 2032. This restriction was put on the entire farm in 2002 when it was part of a larger farm. Visit with the auctioneer for more details.

BROKER'S COMMENTS:

This is a good income producing Linn County farm located in a strong area!



Cropland

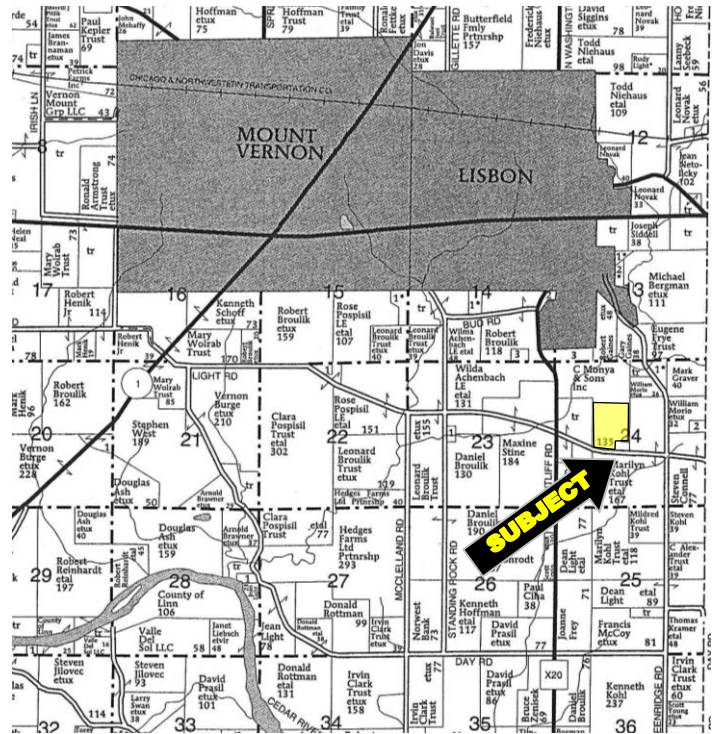


Cropland

AERIAL MAP



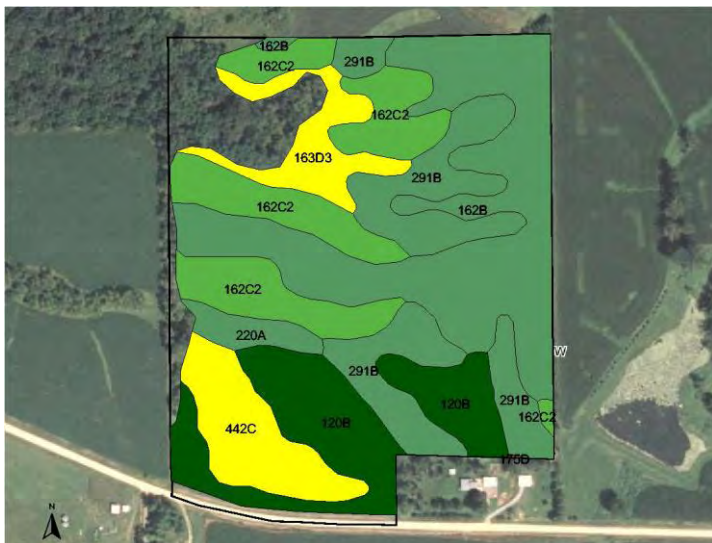
PLAT MAP



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.

CSR MAP



Measured Tillable Acres	40.7	Average CSR	81.3		
			Corn	Soybean	
Soil Label	Soil Name	CSR	Yield	Yield	Acres
120B	Tama silty clay loam, 2 to 5 perc	95	212	57	6.71
162B	Downs silt loam, 2 to 5 percent s	90	206	56	11.80
162C2	Downs silt loam, 5 to 9 percent s	73	183	49	7.65
163D3	Fayette silt loam, 9 to 14 percent	55	158	43	2.58
175D	Dickinson fine sandy loam, 9 to 1	30	125	34	0.01
220A	Nodaway silt loam, 0 to 2 percen	90	206	56	1.00
291B	Atterberry silt loam, 2 to 5 perc	85	199	54	7.44
442C	Dickinson-Sparta-Tama complex	53	156	42	3.46



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: TLOUWAGIE@MTV.HFMGT.COM

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

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