

FARM REAL ESTATE AUCTION

158 Acres, m/l - Story County, Iowa
Friday, September 30, 2011 at 10:00 a.m.

Sale held at the Community Center
309 Main St., Colo, Iowa

LOCATION: Property is located ½ mile west of the Hwy. 65 and 270th St. intersection, on the south side of 270th St. Property is located 3 miles south of Colo and 4 miles north of Collins.

LEGAL DESCRIPTION: NW¼, Except acreage as surveyed (Acreage ID#12-32-100-155) in the NW¼ NW¼ Section 32, Township 83 North, Range 21 West of the 5th p.m. (New Albany Twp.)

METHOD OF SALE:

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

SELLER: Deborah L. Ray Miller and David L. Miller

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

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

CSR: 87.7 per AgriData, Inc.
87.5 per County Assessor

DRAINAGE: Drainage District: New Albany #75 and #85. See Drainage Map on back.

BUILDINGS/IMPROVEMENTS: 5,000+ Bu. drying bin and 2 smaller storage bins

WELL EASEMENT: Acreage owner has an easement agreement to the well north of the acreage lot.

REAL ESTATE TAXES & ASSESSMENTS:

Taxes Payable 2011-2012: \$3,710
Taxable Acres: 155.2
Tax per Acre: \$23.90
Oct. 2011 Drainage Assessment: \$74.42

FSA DATA:

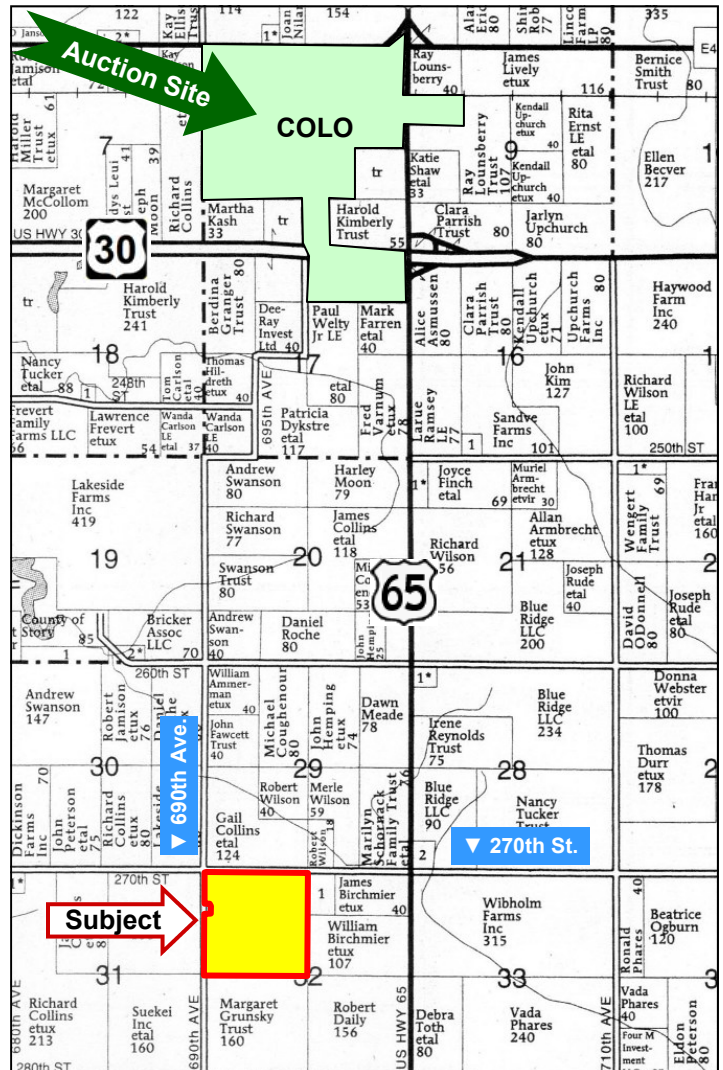
Farm Number: 1362

Crop Acres: 155 NHEL

Base/Yields	Direct	Counter-Cyclical
Corn Base: 77.3	118	144
Bean Base: 77.3	32	38

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 November 1, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur November 1, 2011, subject to the existing lease which expires March 1, 2012. Taxes will be prorated to December 31, 2011.

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.



Map reproduced with permission of Farm & Home Publishers, Ltd.

For additional information, contact Bill Vogel:

415 S. 11th St., Nevada, IA 50201
Telephone: 515-382-1500
www.hfmgt.com

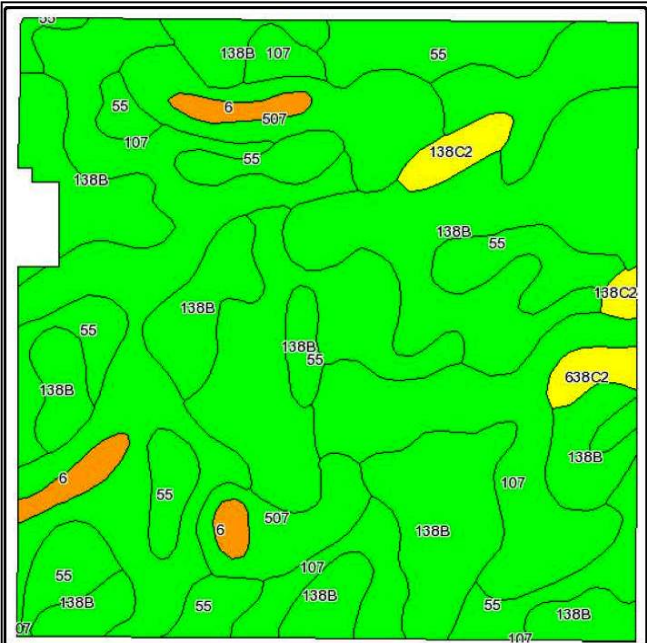


The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

AERIAL & SOIL MAPS

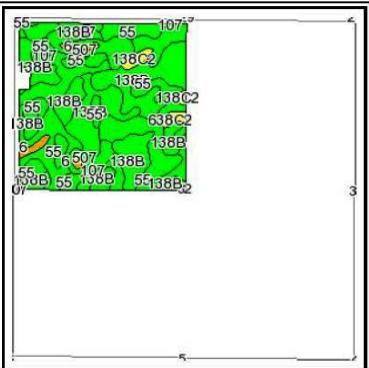


Drawn property borders and tile lines are an approximate representation. Tile measurements come from the Story County-New Albany #75 & #85 Drainage District Map.



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

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
138B	Clarion loam, 2 to 5 percent slopes	50.1	32.4%		Ile	86	206	56
107	Webster clay loam, 0 to 2 percent slopes	48.2	31.1%		IIlw	89	210	57
55	Nicollet loam, 1 to 3 percent slopes	37.2	24.0%		I	94	217	59
507	Canisteo clay loam, 0 to 2 percent slopes	12.3	8.0%		IIlw	84	203	55
6	Okoboji silty clay loam, 0 to 1 percent slopes	3.2	2.1%		IIIlw	59	170	46
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	2.4	1.5%		IIle	68	182	49
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	1.5	1.0%		IIle	61	172	46
Weighted Average						87.7	208.4	56.6



State: Iowa
County: Story
Location: 032-083N-021W
Township: New Albany
Acres: 154.9
Date: 8/31/2011



Maps provided by:



WE ARE PLEASED TO OFFER THESE SERVICES

Sales • Acquisition • Auctions • Investment Analysis • Exchanging • Farm and Ranch Management • Appraisals