



FARM REAL ESTATE AUCTION

**Wenndt Farm
60 Acres m/l
Cedar County, Iowa
and
Machine Shed, Grain Bins and 5 Acres m/l
Cedar County, Iowa**

**Sale held at:
Lowden American Legion
September 23, 2011 – Starting at 10:00 a.m.**

FARM LOCATION:

Parcel #1: From Lowden: 3 miles west on Highway 30 to Taylor Avenue. South 1 mile on Taylor Avenue. Farm is on the right side of the road.

Parcel #2: From Lowden: 3 miles west on Highway 30 to Taylor Avenue. South 1 ½ miles on Taylor Avenue. The 5 acre tract is on the right side of the road.

DATE OF CLOSING: November 10, 2011.

POSSESSION: At closing, subject to the 2011 Cash Rent Lease.

METHOD OF SALE: This property will be offered separately as Parcel #1, consisting of 60 acres and Parcel #2, consisting of a machine shed, grain bins and 5 acres m/l. These parcels will not be combined.

TERMS: High bidder to pay 10% of the purchase price to the Agent's real estate trust account on September 23, 2011. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before November 10, 2011. 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 November 10, 2011. 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.

ANNOUNCEMENTS: Property information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. All prospective

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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.

AGENCY: Hertz Real Estate Services/Hertz Farm Management, Inc. and their representatives are Agents of the Seller.

SELLERS: Jeffrey R. and Debra R. Wenndt.

BROKER'S COMMENTS: This is a high quality farm with good soils located in a strong area.

PHOTOS



Parcel #1 – Cropland



Parcel #1 – Cropland



Parcel #2 – Machine Shed & Grain Bins



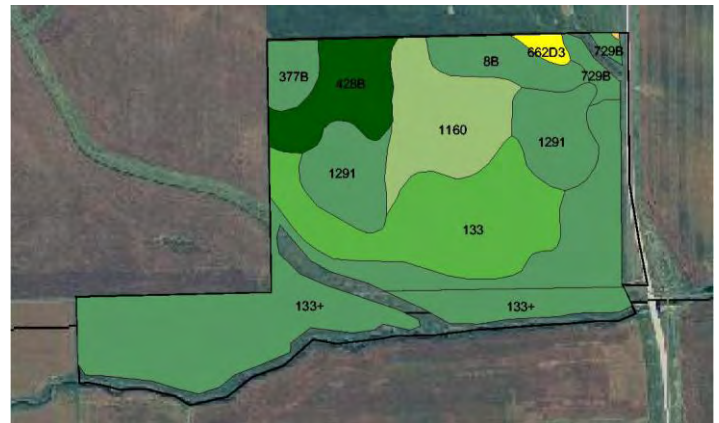
Parcel #2 – Grain Bins & Silo

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Parcel #1
60 Acres m/l
Cedar County, Iowa

- LOCATION:** From Lowden: 3 miles west on Highway 30 to Taylor Avenue. South 1 mile on Taylor Avenue. Farm is on the right side
- LEGAL DESCRIPTION:** Part of SE ¼ Section 31, Township 82 North, Range 1 West and part of NE ¼ Section 6, Township 81 North, Range 1 West, lying north of creek, Cedar County, Iowa. (Subject to survey).
- TAXES:** 2010-2011, payable 2011-2012 – Estimated - \$1,454 – net – \$24.64 per taxable acre. There are 59 estimated taxable acres.
- FSA INFORMATION:**
- | | |
|---|----------------------|
| Farm #6134 – Tract #6340 & 8078 | Estimated |
| Cropland | 55.5 Acres |
| Corn Base | 43.2 Acres |
| Direct and Counter Cyclical Corn Yield | 130/130 Bushels/Acre |
| Soybean Base | 9.5 Acres |
| Direct and Counter Cyclical Soybean Yield | 44/44 Bushels/Acre |
- AVERAGE CSR:*** ArcView Software indicates a CSR of 83.3 on the cropland acres.
- RESERVED ITEMS:** Seller reserves the right to run tile from the creek north to additional land owned by the Seller until April 1, 2012.
- BROKER'S COMMENTS:** This is a high quality Cedar County farm located in a strong area. Good investment or add-on unit.

**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	55.7	Average CSR	83.3	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
1160	Walford silt loam, terrace, 0 to 2	67	178	48	6.51	
1291	Atterberry silt loam, terrace, 0 to	90	210	57	6.96	
133	Colo silty clay loam, 0 to 2 percei	80	196	53	10.74	
133+	Colo silt loam, 0 to 2 percent slop	85	203	55	21.25	
377B	Dinsdale silty clay loam, 2 to 5 pe	90	210	57	1.55	
428B	Ely silty clay loam, 2 to 5 percent	93	214	58	4.39	
662D3	Mt. Carroll silt loam, 9 to 14 perc	58	166	45	0.51	
662E3	Mt. Carroll silt loam, 14 to 18 per	48	153	41	0.02	
729B	Ackmore-Nodaway complex, 2 to	83	200	54	1.03	
8B	Judson silty clay loam, 2 to 5 per	90	210	57	2.75	

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Parcel #2 Machine Shed, Grain Bins and 5 Acres m/l Cedar County, Iowa

LOCATION: From Lowden: 3 miles west on Highway 30 to Taylor Avenue. South 1 ½ miles on Taylor Avenue. The 5 acre tract is on the right side

LEGAL DESCRIPTION: 5 acre tract located in NE ¼ NE ¼ of Section 6, Township 81 North, Range 1 West of the 5th P.M., Cedar County, Iowa.

TAXES: 2010-2011, payable 2011-2012 – \$412 – net. There are 4.92 taxable acres.

BUILDINGS:

Machine Shed: 64' x 100' machine shed with grain package.

Grain Bin: 21' bin with Shivers drying system.

Grain Bin: 24' storage bin.

Grain Bin: 24' storage bin.

Cattle Shed: 50' x 100' cattle shed with newer concrete foundation.

Silo: 20' x 70' stave silo.

WELL: There is a well located east of the machine shed.

AVERAGE CSR:* ArcView Software indicates a CSR of 70.3 on the cropland acres. The Cedar County Assessor indicates an average CSR of 83.54 on the entire 5 acre tract.

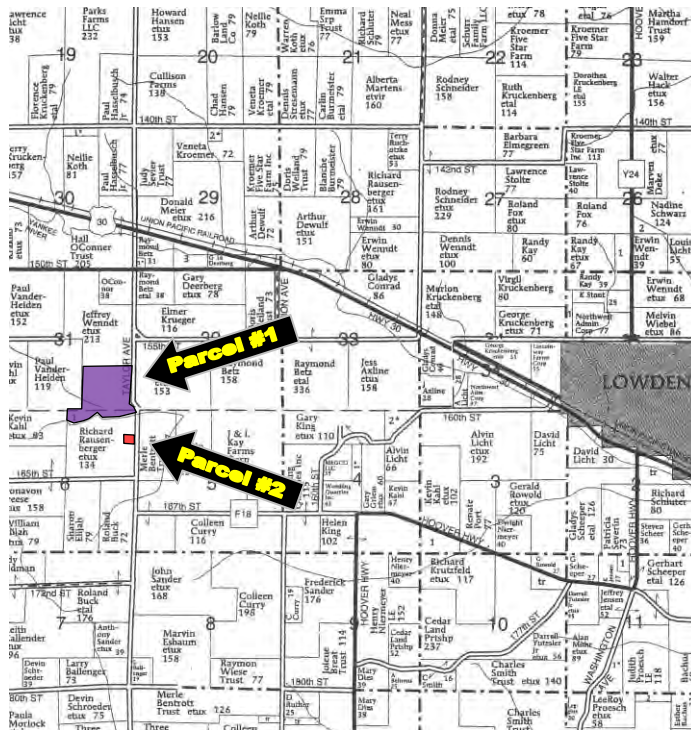
*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



Measured Tillable Acres	1.6	Average CSR	70.3		
			Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR			
171B	Bassett loam, 2 to 5 percent slop	82	199	54	0.25
171C2	Bassett loam, 5 to 9 percent slop	64	174	47	1.09
377B	Dinsdale silty clay loam, 2 to 5 pr	90	210	57	0.19
377C2	Dinsdale silty clay loam, 5 to 9 pr	73	187	50	0.07

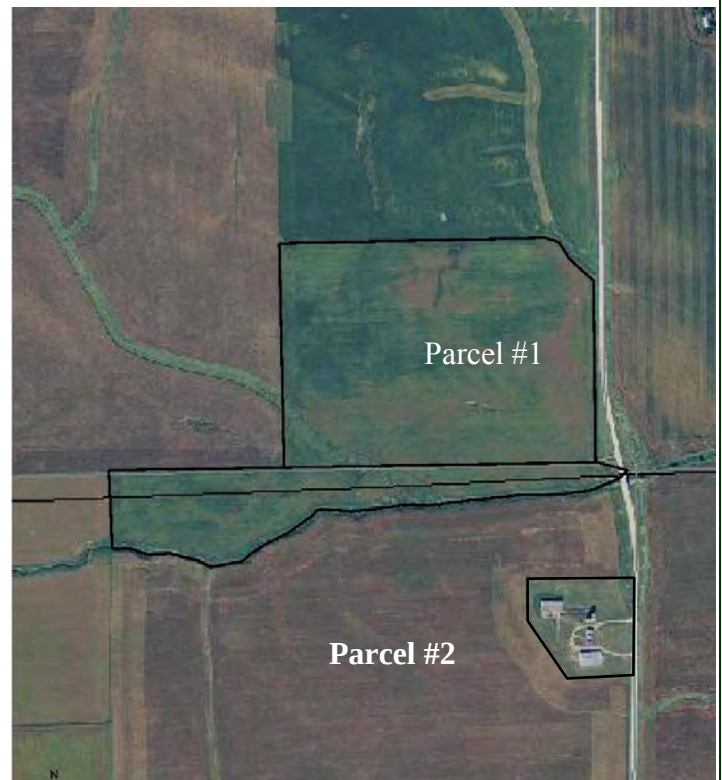
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Plat Map



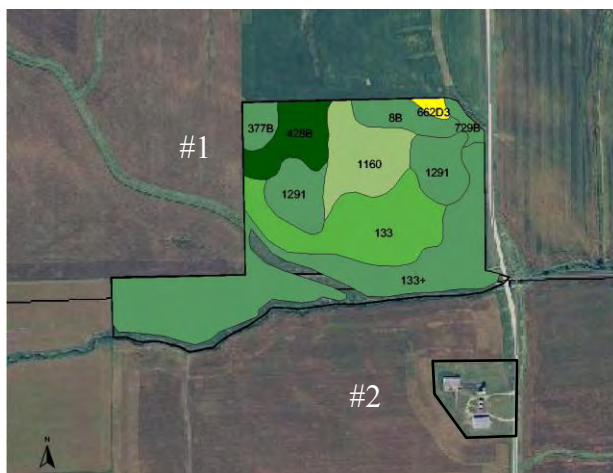
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Aerial Map



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	55.5	Average CSR	83.3	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
1160	Walford silt loam, terrace, 0 to 2	67	178	48	6.51	
1291	Atterberry silt loam, terrace, 0 to	90	210	57	6.96	
133	Colo silty clay loam, 0 to 2 percent	80	196	53	10.74	
133+	Colo silt loam, 0 to 2 percent slo	85	203	55	21.35	
377B	Dinsdale silty clay loam, 2 to 5 p	90	210	57	1.55	
428B	Ely silty clay loam, 2 to 5 percent	93	214	58	4.39	
662D3	Mt. Carroll silt loam, 9 to 14 perc	58	166	45	0.51	
729B	Ackmore-Nodaway complex, 2 to	83	200	54	0.76	
8B	Judson silty clay loam, 2 to 5 per	90	210	57	2.75	



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

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

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

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