

FARM REAL ESTATE AUCTION

440 Acres, m/l - Guthrie County, Iowa

Thursday, September 22 at 1:00 p.m.

Sale held at the Guthrie Center Activity Center

209 State St., Guthrie Center, IA

LOCATION: From Guthrie Center go west on Hwy. 44 to N-54/Frontier Rd. Go south on N-54/Frontier Rd. to 280th St. and go west 1½ miles. Properties lie on the north side of the road. Parcel 1 Address: 1303 280th St., Adair

LEGAL DESCRIPTION:

Parcel 1 - SW¼ Section 34, Township 79 North, Range 33 West of the 5th p.m. (Bear Grove Twp.)

Parcel 2 - SE¼ and SE¼ NE¼ Sec. 34-79-33 AND W¼ SW¼ Sec. 35-79-33 (Bear Grove Twp.)

METHOD OF SALE:

- Parcels will be offered individually and in combination
- Sellers reserve the right to refuse any and all bids.
- Parcels being sold “As Is, Where Is”

SELLER: John E. Heckman, Marie I. Miller, Norma L. Thornburg, Janet N. Askew, Vera I. Krueger, and Betty J. Thomas

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

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 8, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur November 8, 2011, subject to the existing lease which expires February 28, 2012. Taxes will be prorated to November 8, 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.

INFORMATION ON PARCELS OFFERED:

	PARCEL 1	PARCEL 2
Gross Acres:	160	280
Taxable Acres:	156	275
Net Taxes ('11-'12):	\$3,196 or \$20.49/Net Tax Ac.	\$4,654 or \$16.92/Net Tax Ac.
Primary Soils:	Sharpsburg, Shelby, Colo	Sharpsburg, Colo, Shelby
CSR per AgriData, Inc.:	63.4	66.3
Land Description:	Terraced, with moderate sloping. Conservation system is being actively applied. Wetlands determination not complete.	Moderately sloping with grass waterways & drainage creek. Conservation system actively applied. 2 Ac. wetlands in south part of farm where creek crosses road.
Drainage:	Natural drainage	Surface drainage w/drainage creek
Water/Well:	Well SE of House	None
Improvements:	1½ Story house with 2,054 SF TLA, 3 BR, 2 BA; built in 1924. Some outbuildings.	Test Windmill in NE¼ of SE¼ NE¼ Section 34
FSA Data:	PARCEL 1	PARCEL 2
Farm/Tract Number	Farm 2189, Tract 191	Farm 2189, Tracts 192 & 275
Crop Acres	149.4	267.2
Corn Base	134.4	209.6
Corn Yields	96/96	96/96
Bean Base	14.0	43.9
Bean Yields	35/35	35/35

FSA cropland and base acres for individual tracts will be determined by local FSA office.

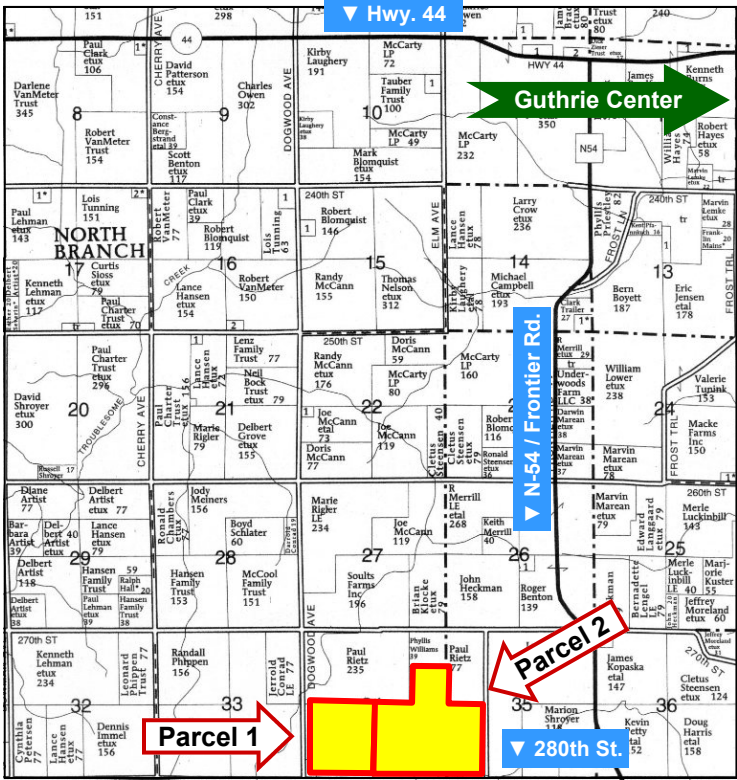
Comments: Air Easement on entire farm (both parcels) with Clipper Windpower Development Company, Inc.

For additional information, contact Kyle Hansen:

415 S. 11th St., Nevada, IA 50201-0500
Telephone: 515-382-1500 or 1-800-593-5263
www.hfmgt.com

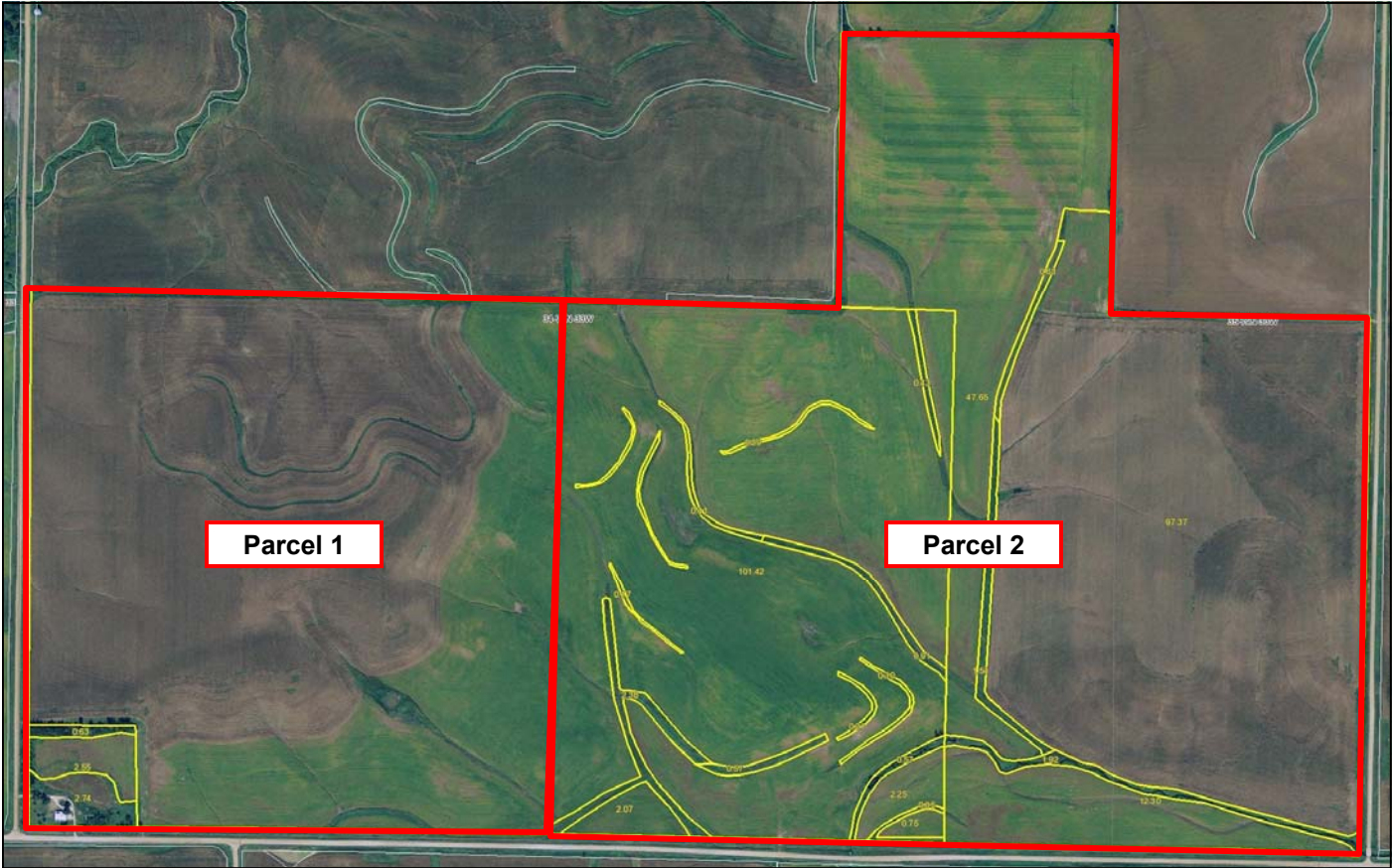


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AERIAL & SOIL MAPS



PARCEL 1: Acres Shown: 146.8 Average CSR: 63.4						
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Capability Class	Acres
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	67	169	46	IIIe	54.45
370D2	Sharpsburg silty clay loam, 9 to 14 percent slopes, moderately eroded	57	156	42	IIIe	52.60
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	48	144	39	IIIe	18.69
133A+	Colo silt loam, overwash, 0 to 2 percent slopes	85	194	52	IIw	8.76
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	87	196	53	Ile	7.22
8B	Judson silty clay loam, 2 to 5 percent slopes	82	190	51	Ile	3.26
11B	Colo-Judson complex, 2 to 5 percent slopes	68	171	46	Ile	1.69
C133A	Colo silt loam, channeled, 0 to 2 percent slopes	80			Vw	0.11

PARCEL 2: Acres Shown: 263.8 Average CSR: 66.3						
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Capability Class	Acres
370D2	Sharpsburg silty clay loam, 9 to 14 percent slopes, moderately eroded	57	156	42	IIIe	95.63
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	67	169	46	IIIe	62.14
133A+	Colo silt loam, overwash, 0 to 2 percent slopes	85	194	52	IIw	35.44
11B	Colo-Judson complex, 2 to 5 percent slopes	68	171	46	Ile	20.39
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	72	176	48	IIIe	14.88
133B+	Colo silt loam, overwash, 2 to 5 percent slopes	81	188	51	IIw	12.99
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	87	196	53	Ile	7.06
93D2	Shelby-Adair complex, 9 to 14 percent slopes, moderately eroded	25	113	31	IIIe	5.70
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	48	144	39	IIIe	5.69
8B	Judson silty clay loam, 2 to 5 percent slopes	82	190	51	Ile	3.91

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