

FARM REAL ESTATE AUCTION

206 Acres, m/l - Dallas County, Iowa
Thursday, September 22, 2011 at 10:00 a.m.

Sale held at the Redfield American Legion
1116 Thomas St., Redfield, IA

LOCATION: Located 1¼ mile north of Redfield on P46 (east side of road).

LEGAL DESCRIPTION: W¹/₈ SW¹/₄ SW¹/₄, N¹/₂ SW¹/₄ Section 25; AND NE¹/₄ NE¹/₄ Section 35; AND SE¹/₄ SE¹/₄, S³/₄ SW¹/₄ SE¹/₄ and East 5 acres S³/₄ SE¹/₄ SW¹/₄ and S³/₄ SE¹/₄ SW¹/₄ East of road, except East 5 acres in Section 26; all in Township 79 North, Range 29 West of the 5th p.m. (Linn Township)

METHOD OF SALE:

- Farm will be sold as single parcel of 206 acres.
- Bidding will be Dollars/Acre multiplied by 206 acres to determine the total sale price.
- Seller reserves the right to refuse any and all bids.

SELLER: Richard & Velda Pitsenbarger

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

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

CSR: 85.6 per AgriData, Inc.

LAND DESCRIPTION: Level to moderately sloping.

REAL ESTATE TAXES:

Payable in 2011-2012: \$5,914

Taxable Acres: 205.04

Tax per Acre: \$28.84

FSA DATA:

Farm Number 1245, Tract 346

Crop Acres: 199.9 NHEL

Base/Yields	Direct	Counter-Cyclical
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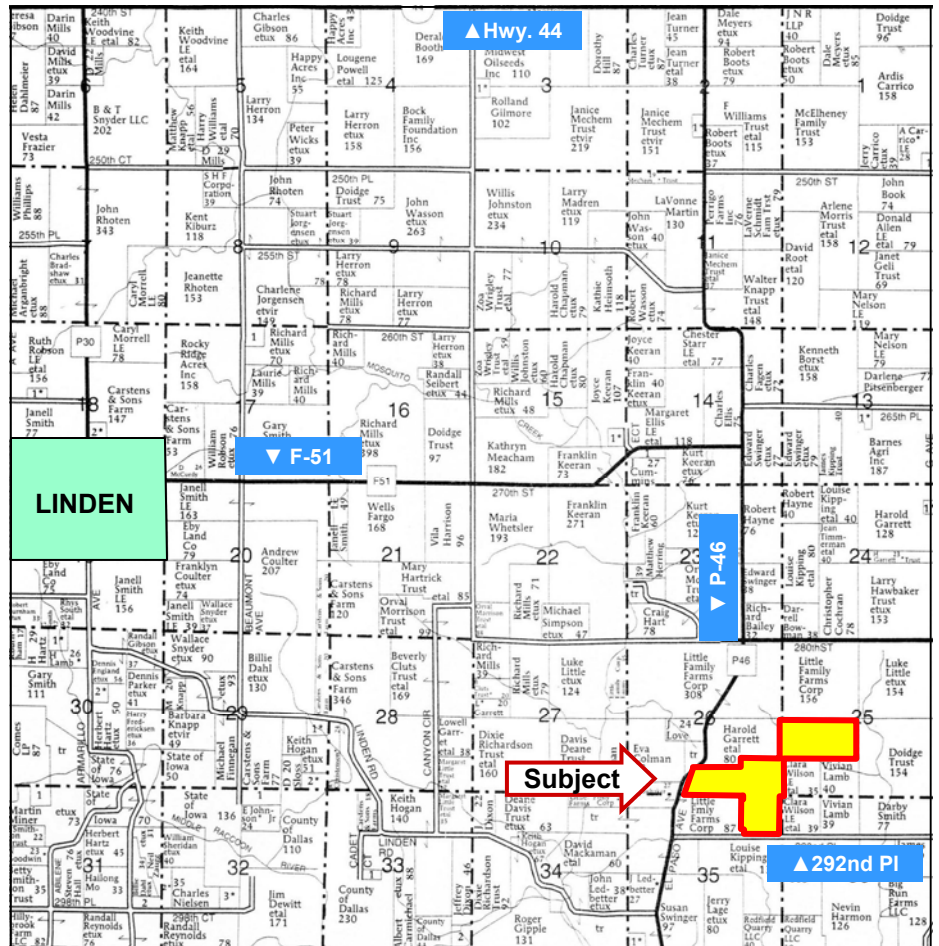
Corn Base: 142.8	113	113
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Bean Base: 57.1	34	34
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COMMENTS: There is an underground gas storage lease agreement with Northern Natural Gas Company. 2011 payment was \$6,082.

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 7, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur November 7, 2011, subject to the existing lease which expires February 28, 2012. Taxes will be prorated to November 7, 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.



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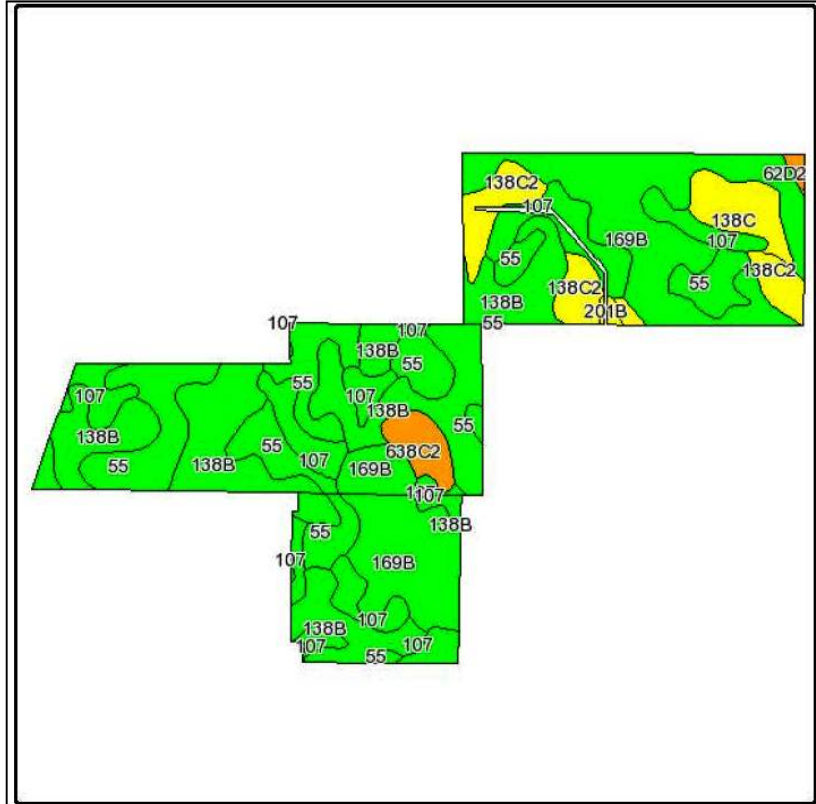
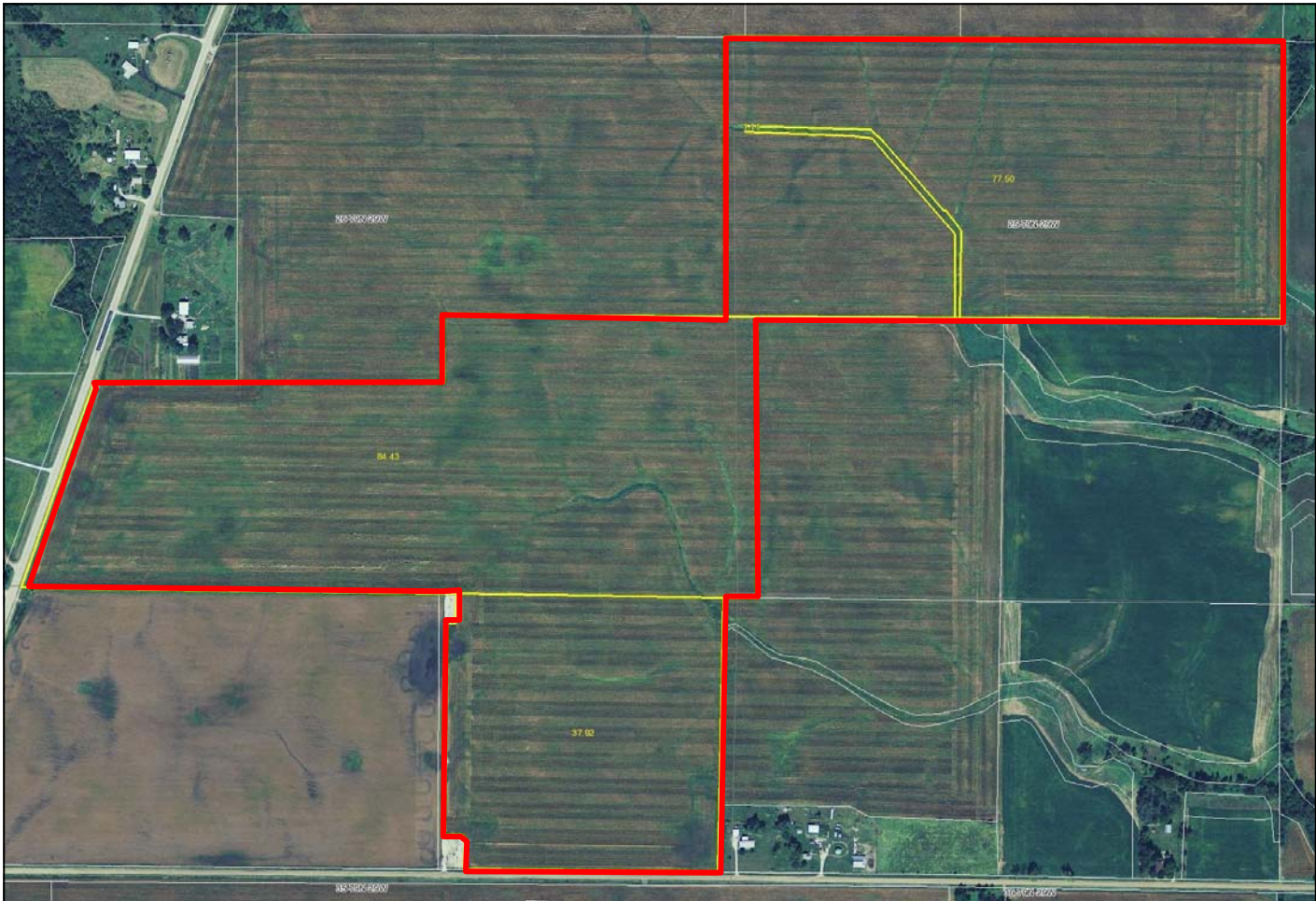
For additional information, contact Marv Huntrods:

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

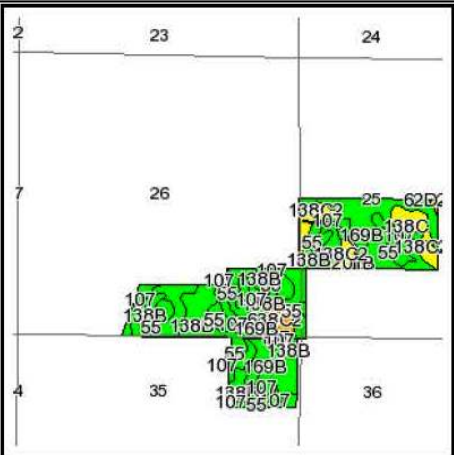


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AERIAL & SOIL MAPS



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



State: Iowa
County: Dallas
Location: 035-079N-029W
Township: Linn
Acres: 199.9
Date: 8/4/2011



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	55.2	27.6%		Ile	84	198	53
169B	Clarion loam, 2 to 5 percent long slopes	52.1	26.1%		Ile	92	209	56
55	Nicollet loam, 1 to 3 percent slopes	37.6	18.8%		I	92	209	56
107	Webster silty clay loam, 0 to 2 percent slopes	29.5	14.7%		IIw	87	202	55
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	12.8	6.4%		IIIe	66	174	47
138C	Clarion loam, 5 to 9 percent slopes	7	3.5%		IIIe	69	178	48
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	4.5	2.3%		IIIe	58	163	44
201B	Coland-Terril complex, 2 to 5 percent slopes	0.6	0.3%		Ile	68	177	48
62D2	Storden loam, 9 to 14 percent slopes, moderately eroded	0.6	0.3%		IIIe	42	142	38
Weighted Average						85.6	200.3	53.8

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