

FARM REAL ESTATE AUCTION

158 Acres, m/l, in two parcels - Polk County, Iowa

Thursday, September 8, 2011 at 1:00 p.m.

Sale held at the Community Room

303 S. Water St., Madrid, Iowa

LOCATION: 4 miles SE of Madrid or 1½ miles SW of Sheldahl on the south side of NW 158th Ave. and separated by NW 86th St.

LEGAL DESCRIPTION:

Parcel 1— N½ NE¼ Section 10, T-81-N, R-25-W of the 5th P.M.

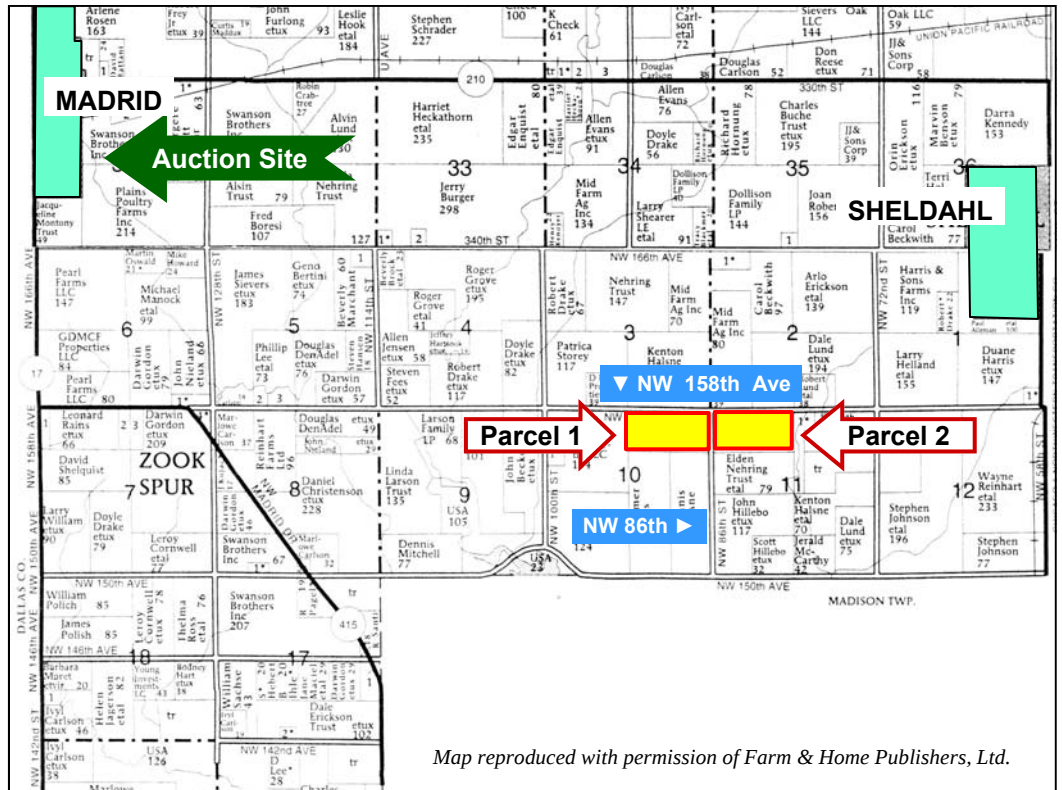
Parcel 2 - N½ NW¼ except part of Parcel B recorded in Book 8696, Page 639, Section 11, T-81-N, R-25-W of the 5th P.M.

METHOD OF SALE:

- Parcels will be sold as "Buyer's Choice with privilege."
- Sellers reserve the right to refuse any and all bids.

SELLER:

Elisabeth Bussmann



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

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

LAND DESCRIPTION: Level to medium rolling

DRAINAGE: Natural, plus tile with intakes behind terraces. See map on back.

BUILDINGS/IMPROVEMENTS: Five good 27-foot grain bins with 40,000 bushel capacity and one older 18-foot bin. Tenant will be able to use bins until August 1, 2012.

WATER/WELL INFORMATION: Unused well on Parcel 2

INFORMATION ON PARCELS OFFERED:

	<u>Parcel 1</u>	<u>Parcel 2</u>
Gross Acres:	80	78.0
Taxable Acres:	77.04	75.09
Net Taxes:	\$2,344	\$2,574
CSR (AgriData, Inc.)	84.6	84.2

FSA Data:

Farm No. 5380, Tract 10029 with a total of 151.2 NHEL crop acres.

	<u>Parcel 1 *</u>	<u>Parcel 2 *</u>
Crop Acres	77.5	73.7
Corn Base *	56.6 ac.	53.9 ac.
Corn Yields	119/119	119/119
Bean Base*	20.1 ac.	19.2 ac.
Bean Yields	30/30	30/30

*Final determination on base will be made by FSA if the parcels are split.

COMMENT: These are two high quality farms with grain storage on Parcel 2.

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 January 1, 2012.

For additional information, contact Jerry Lage or Tim Fevold

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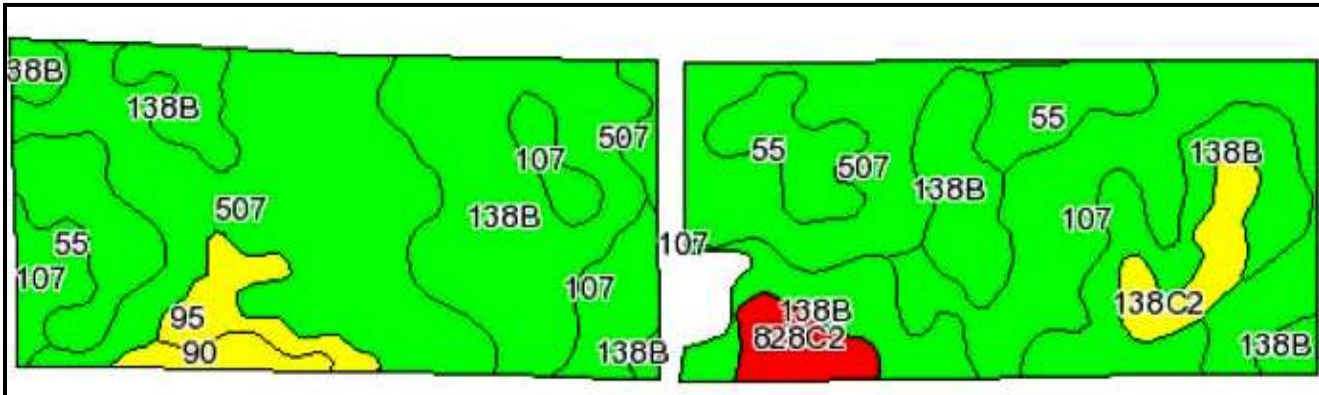


The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

AERIAL, TILE & SOIL MAPS

PARCEL 1

PARCEL 2



PARCEL 1: Acres Shown: 77.5 Average CSR: 84.6

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo clay loam, 0 to 2 percent slopes	31.7	41.0%		IIw	84	200	54
138B	Clarion loam, 2 to 5 percent slopes	24.7	31.8%		IIe	86	203	55
107	Webster silty clay loam, 0 to 2 percent slopes	9.1	11.8%		IIw	89	207	56
55	Nicollet loam, 1 to 3 percent slopes	6.2	8.0%		I	94	214	58
95	Harps loam, 0 to 2 percent slopes	3.8	4.9%		IIw	66	176	48
90	Okoboji mucky silty clay loam, depressional, 0 to 1 percent slopes	2	2.5%		IIIw	62	171	46
Weighted Average						84.6	201	54.4

PARCEL 2: Acres Shown: 73.7 Average CSR: 84.2

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
138B	Clarion loam, 2 to 5 percent slopes	24.2	32.8%		IIe	86	203	55
107	Webster silty clay loam, 0 to 2 percent slopes	19.9	27.0%		IIw	89	207	56
507	Canisteo clay loam, 0 to 2 percent slopes	13.2	17.8%		IIw	84	200	54
55	Nicollet loam, 1 to 3 percent slopes	9.1	12.4%		I	94	214	58
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	4	5.5%		IIIe	68	179	48
828C2	Zenor sandy loam, 5 to 9 percent slopes, moderately eroded	3.3	4.5%		IIIe	35	134	36
Weighted Average						84.2	200.5	54.2

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.

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



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