



FARM REAL ESTATE AUCTION

Martin Licht Family Farm 123 Acres m/l Cedar County, IA

Sale held at:
Lowden American Legion, 606 Main Street, Lowden, Iowa 52255

Auction Date:
July 14, 2011 at 10:00 A.M.

<i>FARM LOCATION:</i>	From Lowden: The farm is located on the west edge of Lowden.	
<i>LEGAL DESCRIPTION:</i>	123 acres m/l located in Sections 34 and 35, Township 82 North, Range 1, West of the 5 th P.M., Cedar County, Iowa.	
<i>FSA INFORMATION:</i>	Farm #3729 – Tract #6797	ESTIMATED
	Cropland	116.5 Acres*
	Corn Base	61.4 Acres
	Direct and Counter Cyclical Corn Yield	147/147 Bushels/Acre
	Soybean Base	38.6 Acres
	Direct and Counter Cyclical Soybean Yield	39/39 Bushels/Acre
	* These acres include 4.3 acres of pasture which are not considered cropland by the FSA.	
<i>AVERAGE CSR:*</i>	ArcView Software indicates a CSR of 83.1 on the cropland acres. The Cedar County Assessor indicates an average CSR of 81.14 on the entire farm.	
<i>REAL ESTATE TAXES:</i>	2009-2010, payable 2010-2011 – Estimated - \$2,835 – net – \$23.35 per taxable acre. There are 121.39 taxable acres.	
<i>POSSESSION:</i>	At closing, subject to the 2011 cash rent lease.	
<i>DATE OF CLOSING:</i>	September 1, 2011	

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

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less.

METHOD OF SALE:

This property will be offered at public auction as one parcel containing 123 acres. The bids will be dollars per acre and will be multiplied by 123 acres to determine the total sales price. Sellers reserve the right to refuse any and all bids.

TERMS:

High bidder to pay 10% of the purchase price to the Agent's real estate trust account on July 14, 2011. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before September 1, 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 September 1, 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 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.

EASEMENT:

There is a private sewer line easement crossing through the southeast portion of this farm.

SELLERS:

Martin Licht Family Farm

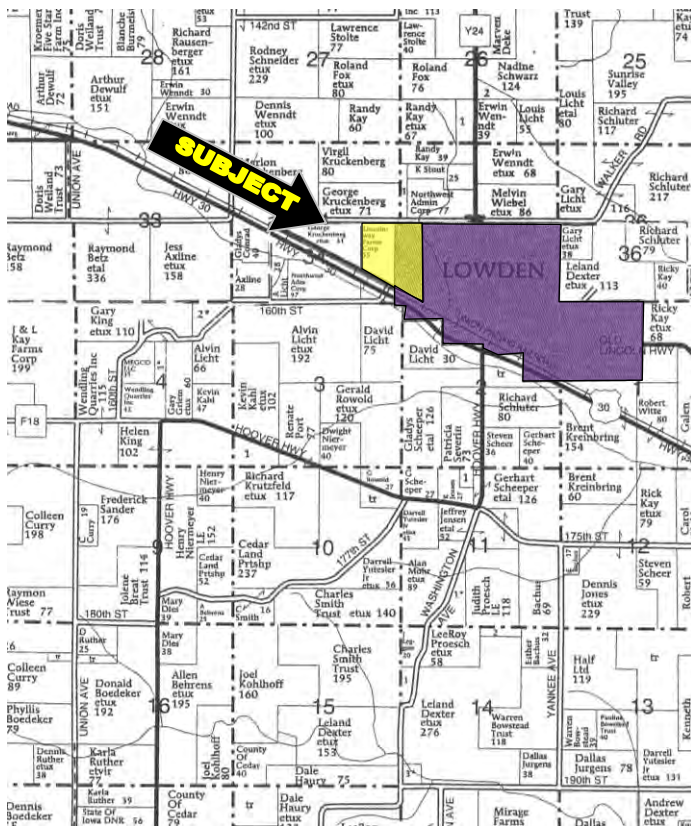
BROKER'S COMMENTS:

High quality Cedar County farm located in a strong area on a hard surfaced road. This farm has good soils and development potential. The eastern portion of the farm is located within the city limits of Lowden.



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Plat Map



Aerial Map



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CSR: Calculated using ArcView 3.2 software

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Measured Tillable Acres	116.5	Average CSR	83.1		
			Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR			
133	Colo silty clay loam, 0 to 2 per	80	196	53	27.56
184	Klinger silty clay loam, 1 to 3 per	93	214	58	25.89
377B	Dinsdale silty clay loam, 2 to 5 pe	90	210	57	17.64
377C2	Dinsdale silty clay loam, 5 to 9 pe	73	187	50	2.36
450B	Pilot silt loam, 2 to 5 percent slo	68	180	49	4.01
761	Franklin silt loam, 1 to 3 percent	83	200	54	15.09
83B	Kenyon loam, 2 to 5 percent slop	87	205	55	0.45
83C2	Kenyon loam, 5 to 9 percent slop	69	181	49	15.84
911B	Colo-Ely complex, 2 to 5 percent	85	203	55	7.67

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WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✱ REAL ESTATE SALES ✱ FARM MANAGEMENT

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

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

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