



FARM REAL ESTATE AUCTION

***Becker Farm
228 Acres m/l
Jones County, IA***



Sale held at:
Olin American Legion, 106 East 2nd Street, Olin, Iowa 52320

Auction Date:
June 28, 2011 at 10:00 A.M.

FARM LOCATION: From Olin: ½ mile south on Highway 38, and 1 ½ miles west on 35th Street.

PROPERTY ADDRESS: 15079 35th Street, Olin, Iowa 52320

LEGAL DESCRIPTION: That Part of Section 22 and Section 27 located in Township 83 North, Range 3 West of the 5th P.M., Jones County, Iowa.

FSA INFORMATION:

Farm #1838 – Tract #2282	
Cropland	148.8 Acres
CRP	19.7 Acres
Corn Base	72.3 Acres
Direct and Counter Cyclical Corn Yield	115/138 Bushels/Acre
Soybean Base	72.8 Acres
Direct and Counter Cyclical Soybean Yield	37/45 Bushels/Acre

Final determination of corn bases and yields will be determined by the Jones County Farm Service Agency. Some of the crop fields are classified as highly erodible land (HEL).

AVERAGE CSR:* ArcView Software indicates a CSR of 69.3 on the cropland acres. The Jones County Assessor indicates an average CSR of 68.7 on the entire farm.

CONSERVATION RESERVE PROGRAM (CRP): There are 19.7 acres enrolled in the CRP program at \$100 per acre. This contract expires September 30, 2012. Buyer will receive 100% of the October 1, 2012 CRP payments.

REAL ESTATE TAXES: 2009-2010, payable 2010-2011 – \$5,214.

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HOUSE:	The property includes a well-cared for 3 bedroom ranch home consisting of 1,344 square feet that was built around 1980. There is a full bath on the main level and a half bath in the basement. Also includes a large dining/living room with oak cabinets and a newer roof.
OUTBUILDINGS:	The property includes a 40' x 50' machine shed and two large barns that would be ideal for livestock.
WELL:	Located in pit south of the house.
SEPTIC:	The septic tank and leach field are located south of the house. The tank and septic system were recently pumped and inspected. Inspection reports indicate that the septic system is in good working order.
LP TANK:	The 500 gallon LP tank is owned and will stay with the farm.
EASEMENT:	There is a lane along the western portion of the farm. The neighbor to the south has an easement over this lane to gain access to a portion of his farm. The easement is not used very often.
POSSESSION:	At closing
DATE OF CLOSING:	November 1, 2011
METHOD OF SALE:	This property will be offered separately as Parcel #1, consisting of 107 acres and Parcel #2, consisting of 121 acres. Parcels #1 and #2 will then be combined and offered as one 228 acre parcel. The property will sell in the manner resulting in the highest total price.
PARCEL #1:	Parcel #1 is the westerly 107 acres m/l. It consists of 90.1 cropland acres with a CSR of 70.8. There are 14.7 acres of CRP paying \$100/acre or a total of \$1,470/year. This contract expires September 30, 2012.
PARCEL #2:	Parcel #2 consists of the easterly 121 acres m/l. It consists of 58.8 cropland acres with a CSR of 66.8 and 5 acres of CRP. The CRP contract is paying \$100/acre and expires September 30, 2012. This parcel includes a nice open pasture and a well-cared for ranch home and outbuildings.
TERMS:	High bidder to pay 10% of the purchase price to the Agent's real estate trust account on June 28, 2011. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before November 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 November 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 –

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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.

RESERVED ITEMS:

Tenant reserves the portable calving building, portable corral gates, all green and red gates and gates between the two lots south of the big barn, portable cattle chute, five concrete bunks, and the phone poles laying east of the machine shed.

AGENCY:

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

SELLERS:

Becker Family

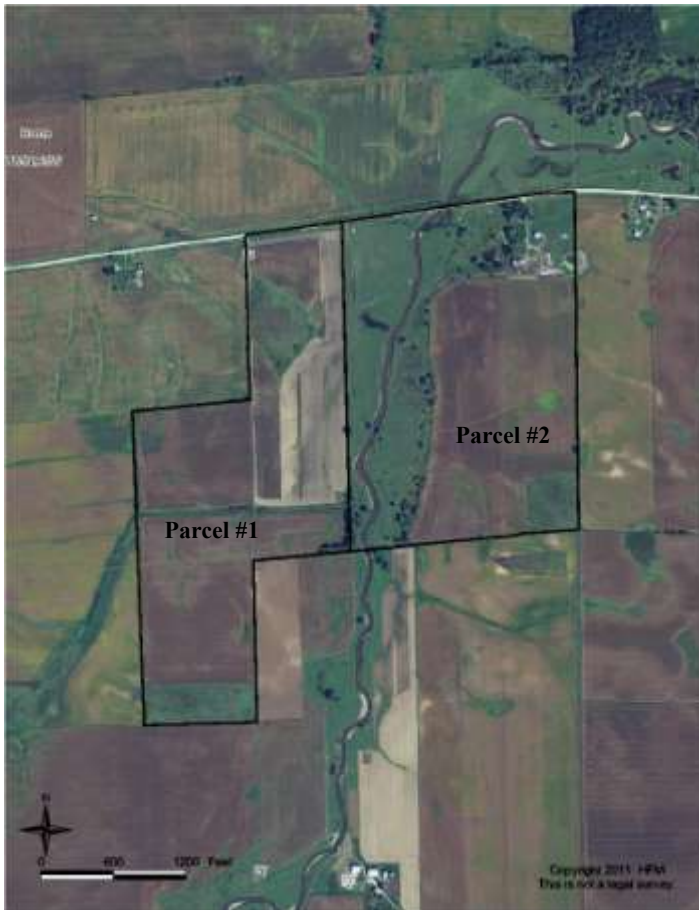
BROKER’S COMMENTS:

Good quality Jones County farm located in a strong area with a mixture of cropland, open pasture and a nice house and buildings.

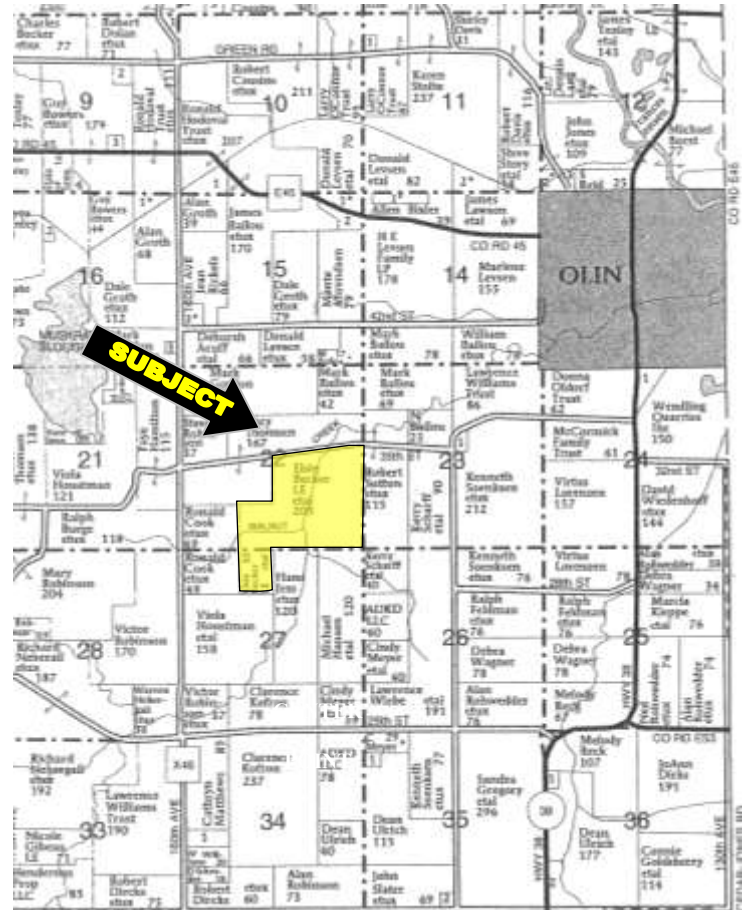


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Aerial Map



Plat Map



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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	146.9	Average CSR	69.3	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
133	Colo silty clay loam, 0 to 2 perc	80	192	52	4.07	
142	Chaseburg silt loam, 0 to 2 perc	83	196	53	0.01	
153	Shandep loam, 0 to 1 percent sil	60	165	45	15.43	
177B	Saude loam, 2 to 5 percent slope	58	162	44	21.47	
184B	Klinger silt loam, 1 to 4 percent s	90	206	56	0.32	
293C	Chelsea-Lamont-Fayette comple	41	139	38	17.92	
293D	Chelsea-Lamont-Fayette comple	31	126	34	0.08	
351	Atterberry silt loam, sandy substr	82	195	53	46.05	
391B	Clyde-Floyd complex, 1 to 4 perc	73	183	49	0.02	
463B	Fayette silt loam, benches, 2 to 5	85	199	54	3.25	
585	Spillville-Coland complex, 0 to 2	86	200	54	11.38	
626	Hayfield loam, 0 to 2 percent slo	67	174	47	15.48	
778B	Sattre loam, 2 to 5 percent slope	69	177	48	9.24	
976	Raddle silt loam, 0 to 2 percent s	95	212	57	2.19	

FSA INFORMATION: Farm # – Tract

Cropland	Acres
Corn Base	Acres
Direct and Counter Cyclical Corn Yield	Bu/Acre
Soybean Base	Acres
Direct and Counter Cyclical Soybean Yield	Bushels/Acre

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



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