

FARM REAL ESTATE AUCTION

140 Acres, m/l - Guthrie County, Iowa

Thursday, November 4, 2010 at 10:00 a.m.

Sale held at the Yale Community Center

Yale, Iowa

LOCATION: From Yale: Go north on Utopia Ave. 1 mile to 150th St.. Parcel 1 is located on the southeast corner of the Utopia Ave./150th St. Intersection. Parcel 2 is located 1/2 mile east of Parcel 1 on the south side of 150th St.

LEGAL DESCRIPTION:

Parcel 1 - N½ NE¼ Section 33, T-81-N, R-30-W of the 5th P.M. (Richland Twp.)

Parcel 2 - NE¼ NE¼, except South 13.4 acres and except Lot A of NE¼ NE¼, and NW¼ NE¼ except Lot A all in Section 34; Part of the NW¼ NW¼ Section 35, all in T-81-N, R-30-W of the 5th p.m. (Richland Twp.)

METHOD OF SALE:

- Parcels will be sold as individual parcels and will not be combined.
- Sellers reserve the right to refuse any and all bids.

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

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

CSR:

Parcel 1 = 85.4 Parcel 2 = 81.9

CSR SOURCE: AgriData, Inc. 2008

LAND DESCRIPTION: Undulating to gently rolling

DRAINAGE: Good surface drainage plus supplemental tile drainage. Maps available on request.

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: None

INFORMATION ON PARCELS OFFERED:

	Parcel 1	Parcel 2
Gross Acres:	80.0	60.0
Taxable Acres:	76.79	57.82
Net Taxes:	\$1,926.00 (\$25.09/Net Tax. Ac.)	\$1,122.00 (\$19.41/Net Tax. Ac.)

FSA Data:	Parcel 1	Parcel 2
Farm Number	1183	4943
Crop Acres	75.8	56.1
Corn Base	38.5	28.6
Corn Yields	103/146	118/143
Bean Base	37.3	27.5
Bean Yields	34/41	30/36

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

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 December 14, 2010. Final settlement will require certified check or wire transfer. Closing and possession will occur December 14, 2010. The existing lease on Parcel 1 expires December 14, 2010. Buyers will have full possession for the 2011 crop year. Taxes will be prorated to January 1, 2011.

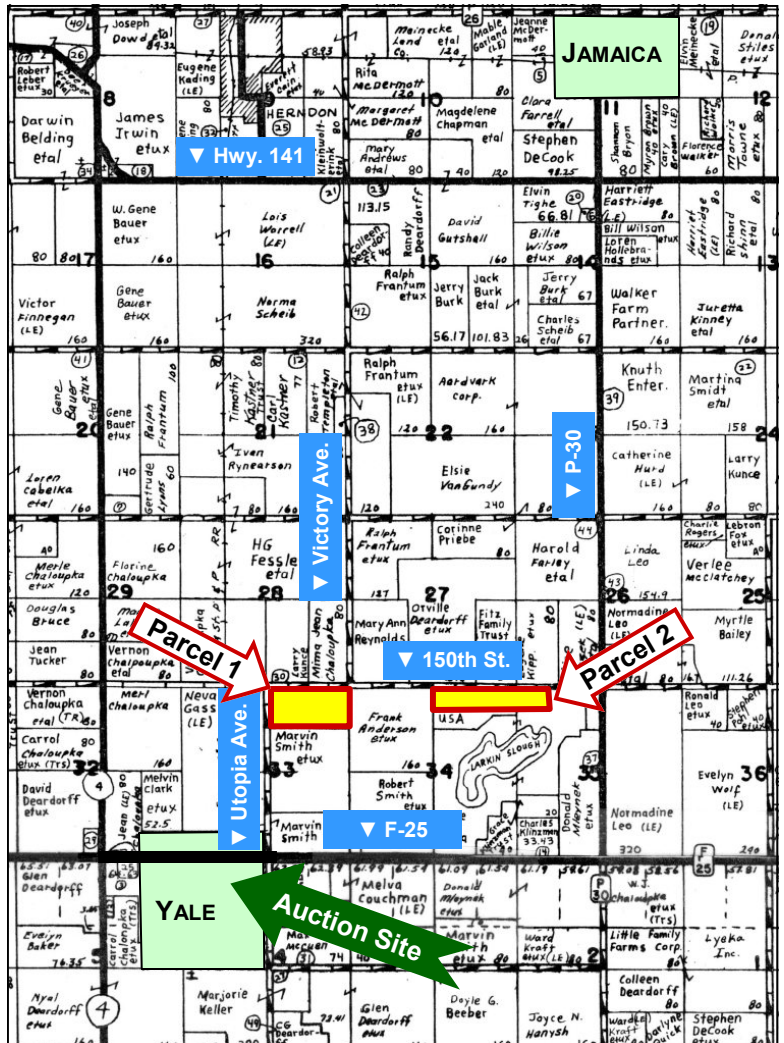
ANNOUNCEMENTS: Information provided herein was obtained from sources deemed reliable but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence 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.

For additional information, contact Jerry Lage:

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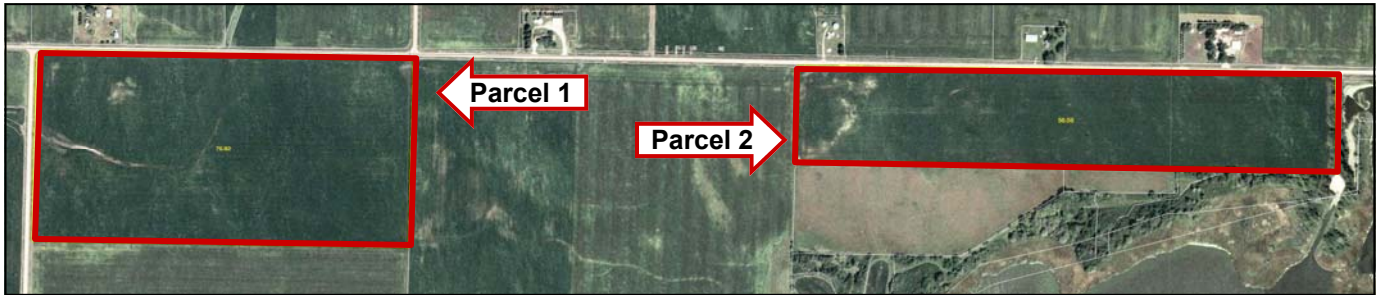


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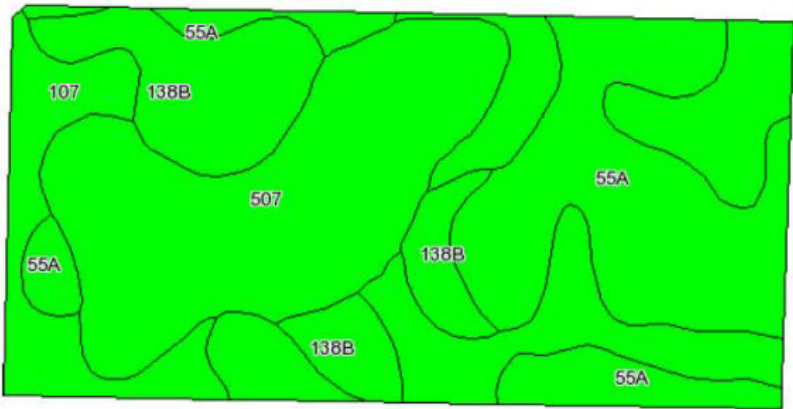
AERIAL & SOIL MAPS



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

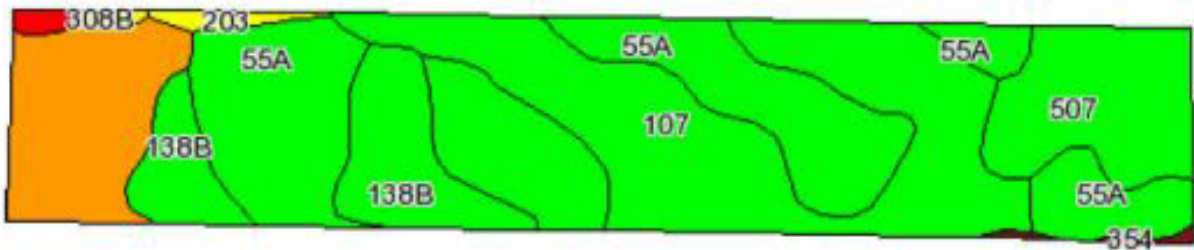


PARCEL 1: Acres: 75.8 Average CSR: 85.4



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
55A	Nicollet loam, 1 to 3 percent slopes	23.6	31.2%		I	90	201	54
507	Canisteo silty clay loam	21.2	27.9%		IIw	81	188	51
107	Webster silty clay loam	20.1	26.5%		IIw	86	195	53
138B	Clarion loam, 2 to 5 percent slopes	10.9	14.4%		Ile	83	191	52
Weighted Average						85.4	194.3	52.6

PARCEL 2: Acres: 56.1 Average CSR: 81.9



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
55A	Nicollet loam, 1 to 3 percent slopes	19.8	35.2%		I	90	201	54
107	Webster silty clay loam	16.2	28.9%		IIw	86	195	53
62C2	Storden loam, 5 to 9 percent slopes, moderately eroded	6.4	11.3%		IIIe	52	149	40
138B	Clarion loam, 2 to 5 percent slopes	6.3	11.3%		Ile	83	191	52
507	Canisteo silty clay loam	6.2	11.1%		IIw	81	188	51
203	Cylinder loam	0.5	0.9%		IIs	78	184	50
108C2	Wadena loam, moderately deep, 5 to 9 percent slopes, moderately eroded	0.3	0.6%		IIIe	25	113	31
354	Marsh	0.2	0.4%		Vw	5		
308B	Wadena loam, deep, 2 to 5 percent slopes	0.2	0.4%		I	66	168	45
Weighted Average						81.9	189.4	51.2

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