



**We are Pleased to
Present for Sale
350 Acres
Clinton County, Iowa**

- OWNERS:** Frazier Family Trust
- LOCATION:** From Lost Nation: 1 mile north on gravel based 140th Avenue. The farm is on the east or right side.
- ADDRESS:** 1253 140th Avenue, Lost Nation, IA 52254
- LEGAL DESCRIPTION:** NE¼ SW¼, S½ SW¼, SE¼ Section 14, and the N½ NW¼ Section 23, all in Township 83 North, Range 1 East of the 5th P.M., Clinton County, Iowa.
- PRICE & TERMS:** \$1,312,500 - \$3,750 per acre - 10% upon acceptance of offer and balance at closing.
- POSSESSION:** Negotiable. Subject to a 2010 Cash Rent Lease.
- SCHOOL DISTRICT:** Midland Community School District.
- TAXES:** 2009-2010, payable 2010-2011 – \$5,894 – net – \$16.99 per taxable acre. There are 346.8 taxable acres.
- FSA INFORMATION:** Farm #1785 – Tract #329
- | | |
|---|----------------------|
| Cropland | 284.7 Acres |
| Corn Base | 185.7 Acres |
| Direct and Counter Cyclical Corn Yield | 121/121 Bushels/Acre |
| Soybean Base | 17.7 Acres |
| Direct and Counter Cyclical Soybean Yield | 40/40 Bushels/Acre |
- There are currently 110.4 acres certified as corn, 18.4 acres as oats, 15.7 acres as grass hay, 5.7 acres of grass and 137.2 acres as pasture.
- This farm is classified as highly erodible land (HEL) according to the Clinton County NRCS.
- AVERAGE CSR:*** ArcView Software indicates a CSR of 64.1 on the 110.4 acres as corn. The CSR on all 284.7 acres is 58.1.
- EQIP & Iowa REAP Funding:** There has been some pasture improvements and water system upgrades that have maintenance agreements that will go with the farm. Several have already expired. Primary areas include:

*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.

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- 17.7 acres Switchgrass interseeding in June 1998 with 20 year maintenance agreement until 2018. This can be bought out for a total of \$477.00.
- 17.5 acres of pasture and hay planting expiring in 2014 which can be bought out for approximately \$500 plus interest and a one-time penalty.
- Grassed waterways - Several waterways have been established with most expiring between 2014 and 2016. These would be necessary as part of a conservation plan if the land is to be row cropped in the future.
- Pond area - The pond and associated 1.4 acres was established and fenced in 2000. This area has a 20 year maintenance agreement in effect until 2020. Essentially, the pond and fence cannot be removed before 2020.
- Spring Development and Watering Structures - The farm contains seven water tanks six of which are EQIP funded and a water reservoir. These tanks were established between 2004 and 2006 with a 10 year maintenance agreement. The tanks are not required to be used but just maintained. Nearly all tanks are along waterways and could be farmed around if the land was to be row cropped in the future.

This information should be verified by any potential buyers with Clinton County Natural Resources Conservation Service (NRCS). For further questions please contact the listing agent or Bruce Van Laere, District Conservationist with Clinton County NRCS.

HOUSE:

One story home built in approximately 1965. It consists of 1,064 finished square feet. The house has three bedrooms and one bath on the main level. The home has a newer asphalt shingle roof and original siding that has been painted. The home is in good condition.

Basement:

The basement is a full poured concrete foundation with a concrete floor. The washer, dryer, furnace, hot water heater, water softener, and electrical service are all located in the basement along with a shower area and toilet. The basement is unfinished.

Water Softener:

Owned by tenants.

Iron Filter:

Leased – Culligan Water Systems of Maquoketa.

OUTBUILDINGS:

Cattle Shed:

28' x 72'; Built in 1999.

Cattle Shed:

36' x 60'; Built in 2008. All hanging gates attached to this building stay.

Machine/Utility Shed:

32' x 36'; Older, located near the well/reservoir area.

Bins:

2 Government grain bins. Approximately 3,000 bushel each.

WELLS:

Drilled Well:

Located southeast of the house. Provides water for the house and outbuildings. 155' deep, new $\frac{3}{4}$ hp submersible pump, plastic pipe and wire in March 2008.

2nd Drilled Well:

The second well is located near the middle of the farm just south of the older machine shed. This well serves as a backup source of water for the cattle with a large reservoir. This well needs to be operated with a generator. 288' deep with the pump at 180', new $\frac{3}{4}$ hp submersible pump, and plastic pipe in April of 2006.

SEPTIC SYTEM:

Seller will bring the septic up to current Iowa code.

LP TANK:

500 gallon; Leased from Farm Service.

RESERVED ITEMS:

All hanging gates, waterers, railroad ties, guardrail and electrical fencing are property of the farm tenant. The tenant may be willing to sell these items at an agreed upon price.

FARM SPLIT:

The sellers are willing to divide the property to accommodate a buyer.

BROKER'S COMMENTS:

This is a good quality rolling northwest Clinton County farm with a dwelling, outbuildings, pasture and cropland!



Dwelling



28' x 72' Cattle Shed



Cattle Shed

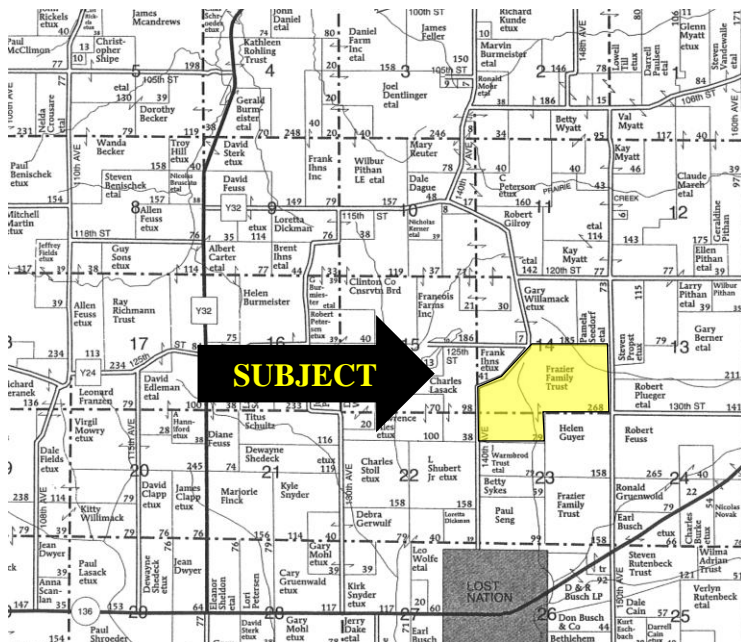


Rolling Pasture and Pond

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Plat Map

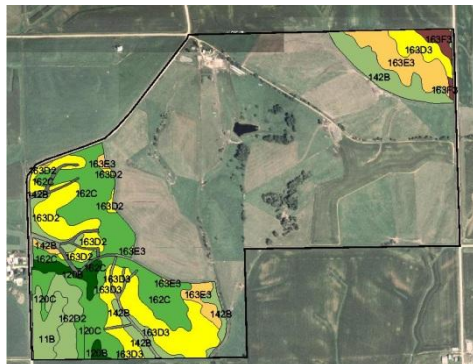
Aerial Map



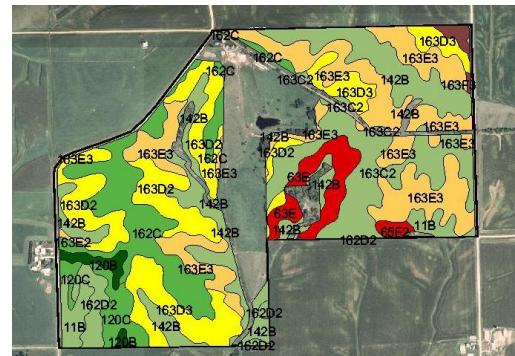
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CSR: Calculated using ArcView 3.2 software

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	110.4	Average CSR	64.1	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
11B	Colo-Ely complex, 2 to 5 percent	68	174	47	5.69	
120B	Tama silt loam, 2 to 5 percent sk	95	210	57	3.61	
120C	Tama silt loam, 5 to 9 percent sk	80	190	51	9.34	
142B	Chaseburg silt loam, 2 to 5 percent	65	170	46	15.35	
162C	Downs silt loam, 5 to 9 percent s	75	183	49	24.72	
162D2	Downs silt loam, 9 to 14 percent	63	167	45	5.76	
163D2	Fayette silt loam, 9 to 14 percent	58	160	43	10.89	
163D3	Fayette silty clay loam, 9 to 14 pe	55	156	42	19.62	
163E2	Fayette silt loam, 14 to 18 percer	48	147	40	0.52	
163E3	Fayette silty clay loam, 14 to 18 ;	45	143	39	11.78	
163F3	Fayette silty clay loam, 18 to 25 ;	25	116	31	2.19	



Measured Tillable Acres	284.6	Average CSR	58.1	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR				
11B	Colo-Ely complex, 2 to 5 percent	68	174	47	8.87	
120B	Tama silt loam, 2 to 5 percent sk	95	210	57	3.87	
120C	Tama silt loam, 5 to 9 percent sk	80	190	51	9.22	
142B	Chaseburg silt loam, 2 to 5 perce	65	170	46	45.00	
162C	Downs silt loam, 5 to 9 percent s	75	183	49	34.72	
162D2	Downs silt loam, 9 to 14 percent	63	167	45	6.77	
163C2	Fayette silt loam, 5 to 9 percent s	68	174	47	33.62	
163D2	Fayette silt loam, 9 to 14 percent	58	160	43	34.67	
163D3	Fayette silty clay loam, 9 to 14 pe	55	156	42	26.37	
163E2	Fayette silt loam, 14 to 18 percer	48	147	40	0.56	
163E3	Fayette silty clay loam, 14 to 18 ;	45	143	39	64.59	
163F3	Fayette silty clay loam, 18 to 25 ;	25	116	31	2.19	
293E	Chelsea-Lamont-Fayette comple	20	109	29		
63E	Chelsea loamy fine sand, 9 to 18	9	94	25	12.37	
65E2	Lindley loam, 14 to 18 percent sl	29	121	33	0.03	
65F2	Lindley loam, 18 to 25 percent sl	8	93	25	1.78	
65F3	Lindley clay loam, 18 to 25 perce	5	89	24	0.01	

WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

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

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REID: 010-1169 – 12-31-10

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