

FARM REAL ESTATE AUCTION

140 Acres, m/l - Humboldt County, Iowa

Friday, September 24, 2010 at 10:00 A.M.

Sale held at the Humboldt Events Center

Humboldt County Fairgrounds,

311 6th Avenue North, Humboldt, Iowa

LOCATION:

2 mile northwest of Pioneer on C49 and 1/4 mile north on Birch Avenue. Farm is located on the west side of Birch Avenue.

LEGAL DESCRIPTION:

The Southeast Quarter of the Northeast Quarter (SE 1/4 NE 1/4), the North Half of the Southeast Quarter (N 1/2 SE 1/4), and the East Half of the Southwest Quarter of the Northeast Quarter (E 1/2 SW 1/4 NE 1/4), all in Section Thirty (30), Township Ninety-one (91) North, Range Thirty (30) West of the 5th P.M., Humboldt County, Iowa.

METHOD OF SALE:

- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER: Peter H. Ahlrich Trust

AGENCY: Hertz Farm Management, Inc. and their representatives are agents of the Seller.

SOIL TYPES: Primary soil is Canisteo. See soil maps on back for detail.

CSR: 76.2 **SOURCE:** AgriData, Inc. 2008

LAND DESCRIPTION: Level to gently sloping

DRAINAGE: Natural, plus drainage tile, drainage tile outlet provided by 18" line and 30" relief tile (Hum.Web. Jt. 3-9)

BUILDINGS/IMPROVEMENTS: NONE

WATER/WELL INFORMATION: NONE

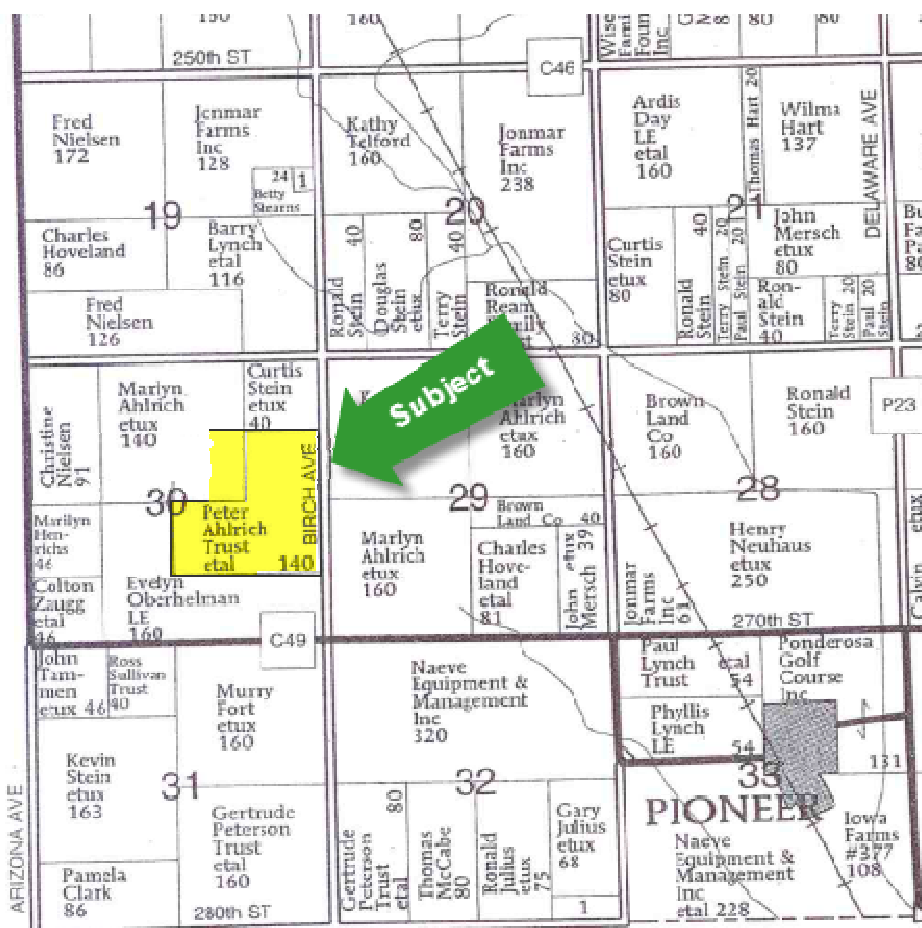
REAL ESTATE TAXES:

2010-2011 Tax Year
Payable in 2010-2011: \$3,026.00
Taxable Net Acres: 138
Tax per Acre: \$21.93

Drainage Assessment - Balance due on a new 30" Relief Tile: \$26,747.12

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 16, 2010. Final settlement will require wire transferred funds. Closing and possession will occur December 16, 2010 subject to the existing lease which expires March 1, 2011. 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.



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FSA DATA:

Farm Number: 3323
Farmland: 140.0 Acres
Cropland: 137.1 Acres
2010 Crop: Corn

Base/Yields	Direct	Counter-Cyclical
Corn Base:	67.0	132
Bean Base:	67.0	34

HEL Status: Classified as no HEL
Wetland Status: Tract does not contain a wetland

COMMENTS: Farm is enrolled in the Direct and Counter-Cyclical Program

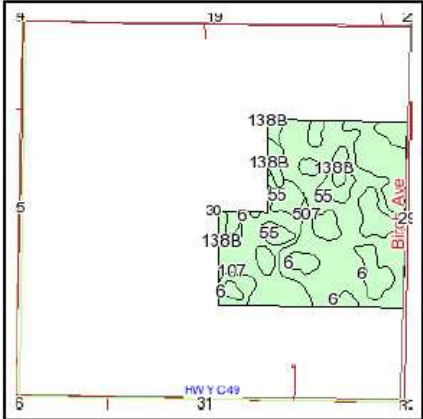
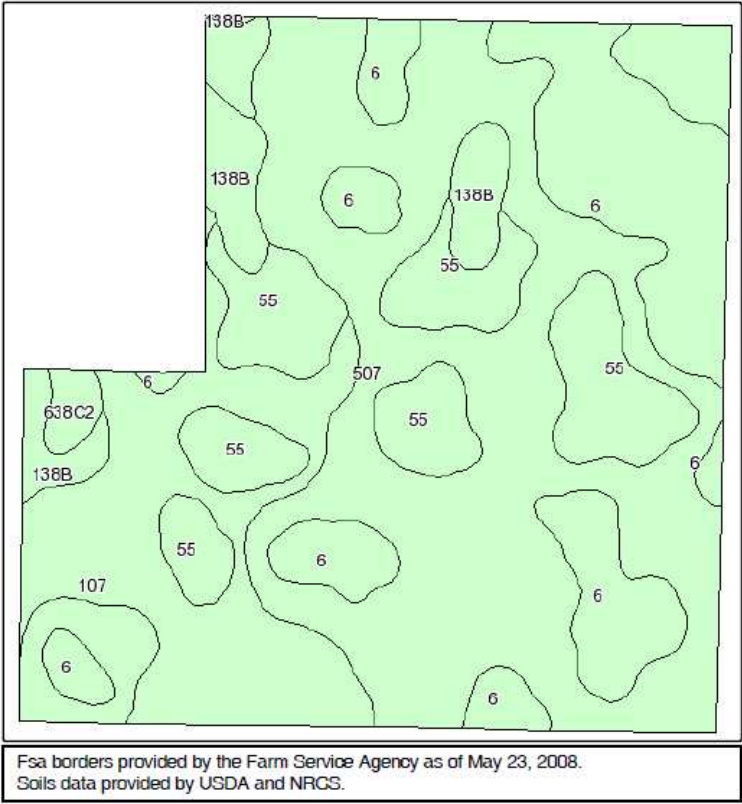
For additional information, contact David R. Jacobsen

1101 13th Street North, Humboldt, Iowa 50548
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www.hfmgt.com

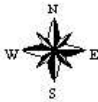


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AERIAL & SOIL MAPS



State: Iowa
County: Humboldt
Location: 030-091N-030W
Township: Weaver
Acres: 137.1
Date: 8/30/2010



Maps provided by:

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Code	Soil Description	Acres	Percent of field	Non-Irr Glass	CSR	Corn	Soybeans
507	Ganisteo clay loam, 0 to 2 percent slopes	59.5	43.4%	IIw	78	196	53
6	Okoboji silty clay loam, depressional, 0 to 1 percent slopes	26.8	19.6%	IIIw	57	168	45
107	Webster silty clay loam, 0 to 2 percent slopes	22.6	16.5%	IIw	83	203	55
55	Nicollet loam, 1 to 3 percent slopes	20.3	14.8%	I	88	210	57
138B	Clarion loam, 2 to 5 percent slopes	6.7	4.9%	Ile	80	199	54
638C2	Clarion-Storden complex, 5 to 9 percent slopes, moderately eroded	1.2	0.9%	IIle	58	169	46
Weighted Average					76.2	193.8	52.4

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