

FARM REAL ESTATE AUCTION

33.1 and 80 Acres, m/l - Story County, IA

Friday, October 1, 2010 at 2:00 p.m.

Sale held at the Colo Community Center

309 Main St., Colo, IA

LOCATION:

Parcel 1 - From Colo: 1 mile east on Hwy. 30 then 1½ miles south on 710th Ave. Located on the west side of 710th Ave.

Parcel 2 - From Colo: 2 mile south on Hwy. 65, then 1¼ miles east on 260th St. Located on north side of 260th St.

LEGAL DESCRIPTION:

Parcel 1 - NE¼ SE¼, except Parcel "D", Section 21, Township 83 North, Range 21 West of the 5th p.m. (New Albany Twp.)

Parcel 2 - E½ SW¼ Section 22, Township 83 North, Range 21 West of the 5th p.m. (New Albany Twp.)

METHOD OF SALE:

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

SELLER: Joseph Rude and Wende Elliot

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

SOIL TYPES & CSR: See soil maps on back for detail.

CSR Parcel 1 = 75.3

CSR Parcel 2 = 71.6 on Cropland; 72.4 on Taxable Acres

CSR SOURCE: AgriData, Inc. 2008

DRAINAGE: Generally adequate. No drainage maps available.

BUILDINGS/IMPROVEMENTS: None. Buildings and acreage on Parcel 1 (Parcel "D") are excepted from this sale.

WATER/WELL INFORMATION: No wells or rural water to these parcels.

INFORMATION ON PARCELS OFFERED:

	<u>Parcel 1</u>	<u>Parcel 2</u>
Gross Acres:	33.1	80.0
Taxable Acres:	32.8	78.1
Net Taxes payable 2010-2011:	\$566.00 or \$17.26/Ac.	\$960.00 or \$12.29/Ac.

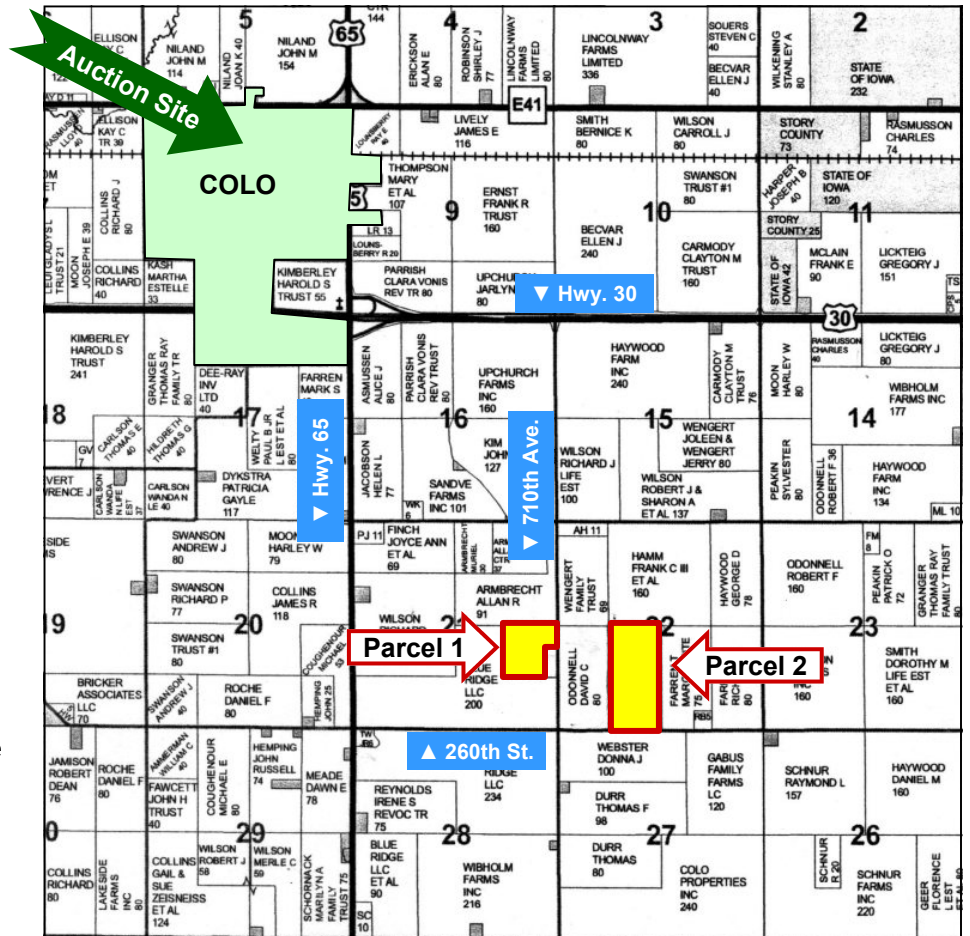
FSA Data:

	<u>Parcel 1 (Subject to Reconstitution)</u>	<u>Parcel 2</u>
Farm Number	4903, Tract 10436	4903, Tract 1805
Crop Acres	32.78	48.9
Corn Base	15.3	22.1
Corn Yields	109/109	109/109

NOTE: These properties have been "Organic Certified" through 2010 crop year.

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 October 25, 2010. Final settlement will require certified check or wire transfer. Closing and possession will occur October 25, 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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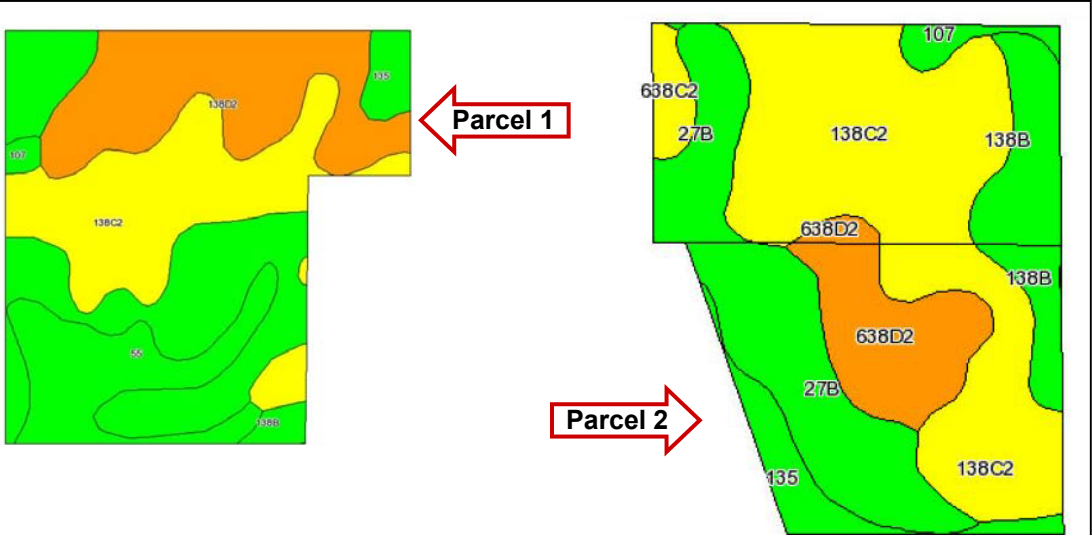
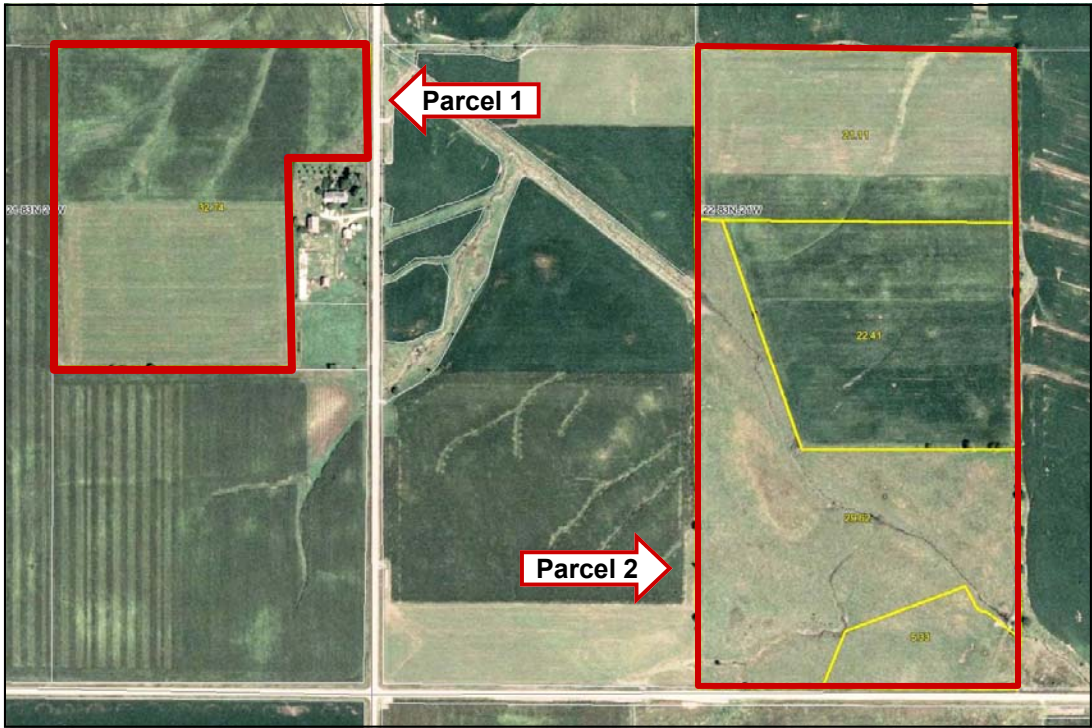
For additional information, contact Bill Vogel:

415 S. 11th St. • PO Box 500 • Nevada, IA 50201
Telephone: 515-382-1500
www.hfmgt.com



The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

AERIAL & SOIL MAPS



Maps provided by:
 **surety**
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FSA borders provided by the Farm Service Agency as of May 23, 2008. Soils provided by USDA and NRCS.



PARCEL 1 - 32.6 Acres, m/I - 75.3 CSR

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
138B	Clarion loam, 2 to 5 percent slopes	9.7	30.1%		IIe	86	206	56
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	8.8	26.9%		IIIe	68	182	49
138D2	Clarion loam, 9 to 14 percent slopes, moderately eroded	8.1	24.8%		IIIe	58	168	45
55	Nicollet loam, 1 to 3 percent slopes	4.8	14.6%		I	94	217	59
135	Coland clay loam, 0 to 2 percent slopes	0.9	2.7%		IIw	84	203	55
107	Webster clay loam, 0 to 2 percent slopes	0.3	0.8%		IIw	89	210	57
Weighted Average						75.3	191.5	51.8

PARCEL 2 - 48.8 Acres, m/I - 71.6 CSR

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	18.8	38.6%		IIIe	68	182	49
27B	Terril loam, 2 to 5 percent slopes	11.9	24.4%		IIe	86	206	56
638D2	Clarion-Storden loams, 9 to 14 percent slopes, moderately erode	5.4	11.0%		IIIe	51	159	43
138B	Clarion loam, 2 to 5 percent slopes	4.6	9.4%		IIe	86	206	56
135	Coland clay loam, 0 to 2 percent slopes	3	6.1%		IIw	84	203	55
236E	Lester loam, 14 to 18 percent slopes	2.9	5.9%		IVe	44	149	40
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	1.1	2.2%		IIIe	61	172	46
107	Webster clay loam, 0 to 2 percent slopes	0.8	1.7%		IIw	89	210	57
62E3	Storden loam, 14 to 18 percent slopes, severely eroded	0.3	0.5%		VIe	28	128	35
Weighted Average						71.6	186.5	50.4

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