

FARM REAL ESTATE AUCTION

157 Acres, m/l - Humboldt County, IA

Thursday, September, 16, 2010 at 10:00 A.M.

Sale held at the Renwick Library

204 Stoddard Street, Renwick, IA

LOCATION:

1 mile west of Renwick, IA on C26 and 1 mile north on Washington Ave. Farm is located on the corner of 140th St. and Washington Ave.

LEGAL DESCRIPTION:

SE 1/4 of Section Twenty-Two (22), Township Ninety-Three (93) North, Range Twenty-Seven (27), West of the 5th P.M. Humboldt County, IA, except the right of way of the Toledo and Northwestern Railway, subject to all restrictions and encumbrances of record.

METHOD OF SALE:

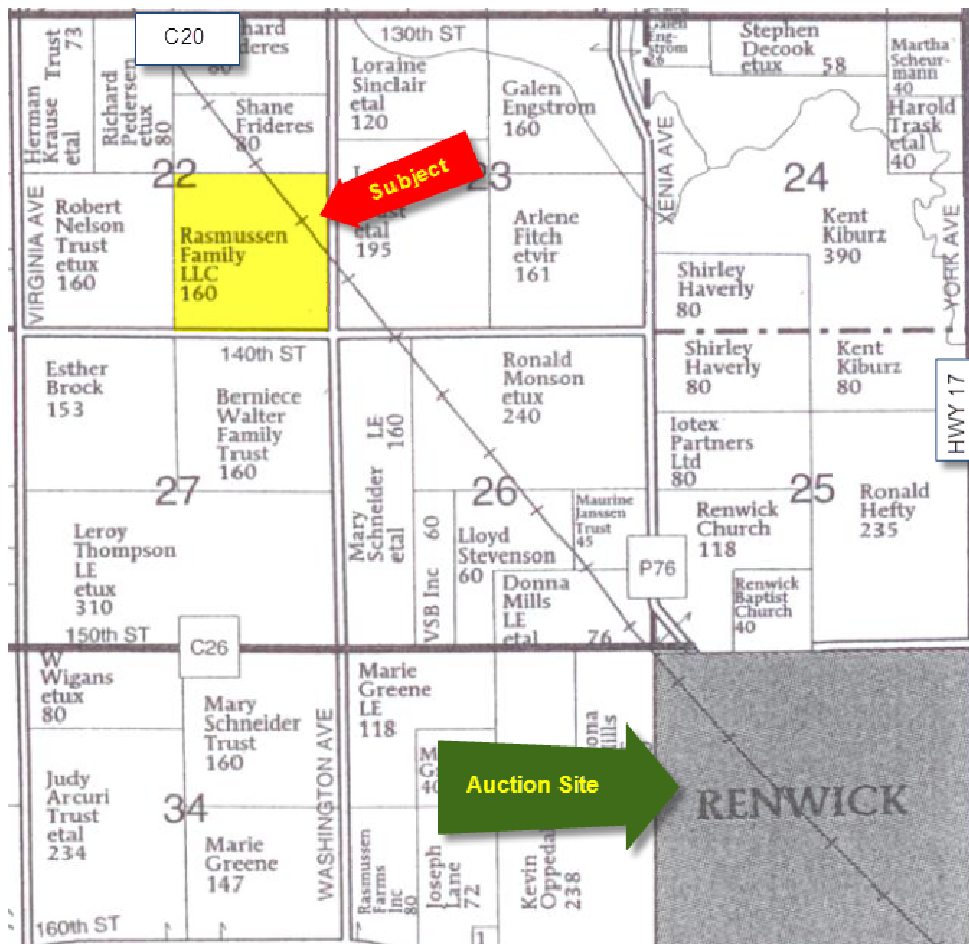
- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER:

Rasmussen Family LLC

AGENCY:

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



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

CSR: 76.5 **SOURCE:** AgriData, Inc. 2008

LAND DESCRIPTION: Undulating to gently rolling. Soils are in high state of fertility (grid soil test reports and fertilizer records available day of auction)

DRAINAGE: Natural, plus drainage tile - 29,200 feet of drainage tile installed Fall 2005. (Tiling maps available upon request) 18 inch drainage tile outlet provided by Branch A of Drainage District #18.

BUILDINGS/IMPROVEMENTS: NONE

REAL ESTATE TAXES:

Payable in 2010-2011: \$3,630.00
Taxable Acres: 152.94
Tax Per Acre: \$23.74

COMMENTS: Farm is enrolled in the ACRE Program

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 15, 2010. Final settlement will require wire transferred funds. Closing and possession will occur December 15, 2010 subject to the existing lease which expires December 31, 2010. 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.

ACTUAL YIELD HISTORY:

Year	Corn Bushels/Acre	Bean Bushels/Acre
2009	—	55
2008	180	—
2007	—	65
2006	211	—
2005	—	61
2004	193	—
Averages	195	60

FSA DATA:

Farm/Tract Number: 3300/899
HEL Status: Classified as not HEL
Crop Acres: 154.6

Base/Yields	Direct	Counter-Cyclical
Corn Base: 75.6	134	149
Bean Base: 79.0	37	45

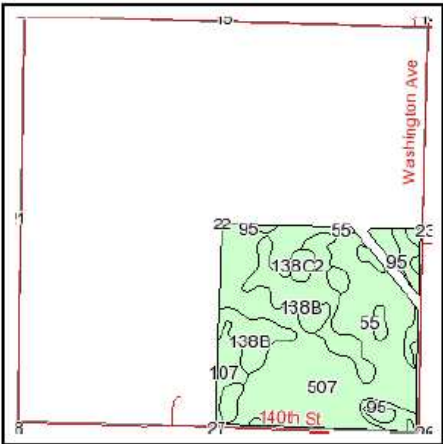
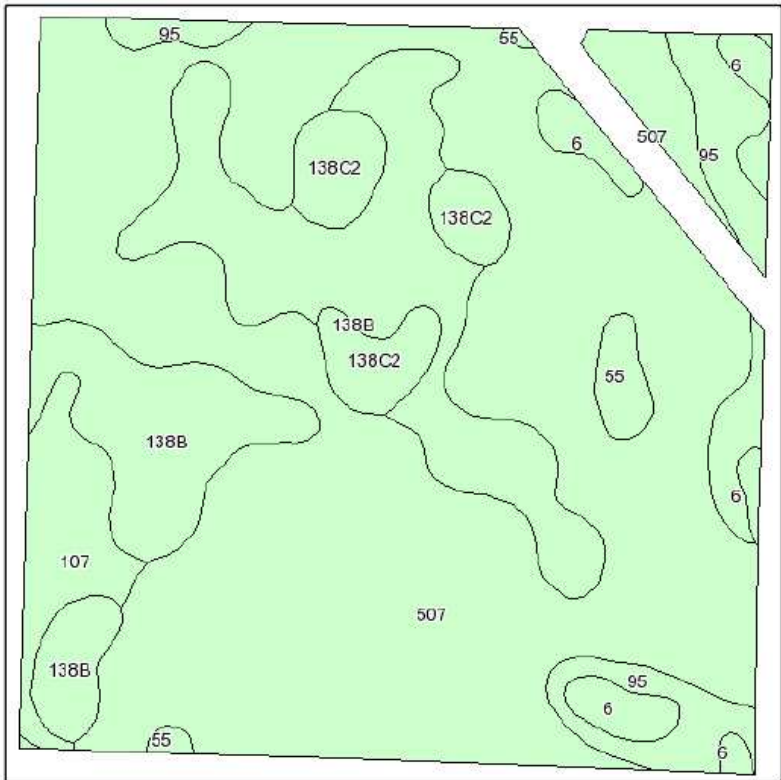
For additional information, contact David Jacobsen:

1101 13th Street North, Humboldt, IA 50548
Telephone: 515-332-1406
www.hfmgt.com



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

AERIAL & SOIL MAPS



State: Iowa
County: Humboldt
Location: 022-093N-027W
Township: Vernon
Acres: 154.6
Date: 8/13/2010



Maps provided by:



©AgriData, Inc 2008
www.AgriDataInc.com

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

Code	Soil Description	Acres	Percent of field	Non-Irr Glass	GSR	Corn	Soybeans
507	Ganisteo clay loam, 0 to 2 percent slopes	94.1	60.9%	IIw	78	196	53
138B	Clarion loam, 2 to 5 percent slopes	31.7	20.5%	Ile	80	199	54
95	Harps clay loam, 0 to 2 percent slopes	9.4	6.1%	IIw	62	175	47
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	6.9	4.5%	IIIe	63	176	48
107	Webster silty clay loam, 0 to 2 percent slopes	5.9	3.8%	IIw	83	203	55
6	Okoboji silty clay loam, depressional, 0 to 1 percent slopes	4.6	3.0%	IIIw	57	168	45
55	Nicollet loam, 1 to 3 percent slopes	2	1.3%	I	88	210	57
Weighted Average					76.5	194.2	52.6

WE ARE PLEASED TO OFFER THESE SERVICES

Sales • Acquisition • Auctions • Investment Analysis • Exchanging • Farm and Ranch Management • Appraisals