

FARM REAL ESTATE AUCTION

Updated
Tax Information

158 Acres, m/l - Story County, Iowa
Friday, August 27, 2010 at 10:00 a.m.

Sale held at the Heritage Hall

318 1st Ave. • Slater, IA

LOCATION: 1 mile south of Huxley on the southwest corner of the Intersection of U.S. Hwy. 69 and State Hwy. 210 - or - 1½ miles west of Interstate 35 Exit 102.

LEGAL DESCRIPTION: NE¼, except 2 acre acreage (188' x 468') as surveyed, all in Section 35, Township 82 North, Range 24 West of the 5th p.m. (Palestine Twp.)

METHOD OF SALE:

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

SELLER: Johnson Partnership

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

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

CSR: 81.1 per AgriData, Inc. 2008
80.8 per Polk County Assessor.

DRAINAGE: Located in Polk Story Drainage District #1 and Polk Story Drainage District #4. Several drainage maps available.

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: No wells. Xenia Rural Water lines are in the area. Call Xenia Rural Water for details.

REAL ESTATE TAXES:

Payable in 2010-2011: \$4,510.00
Taxable Acres: 149.6
Tax per Acre: \$30.15

FSA DATA:

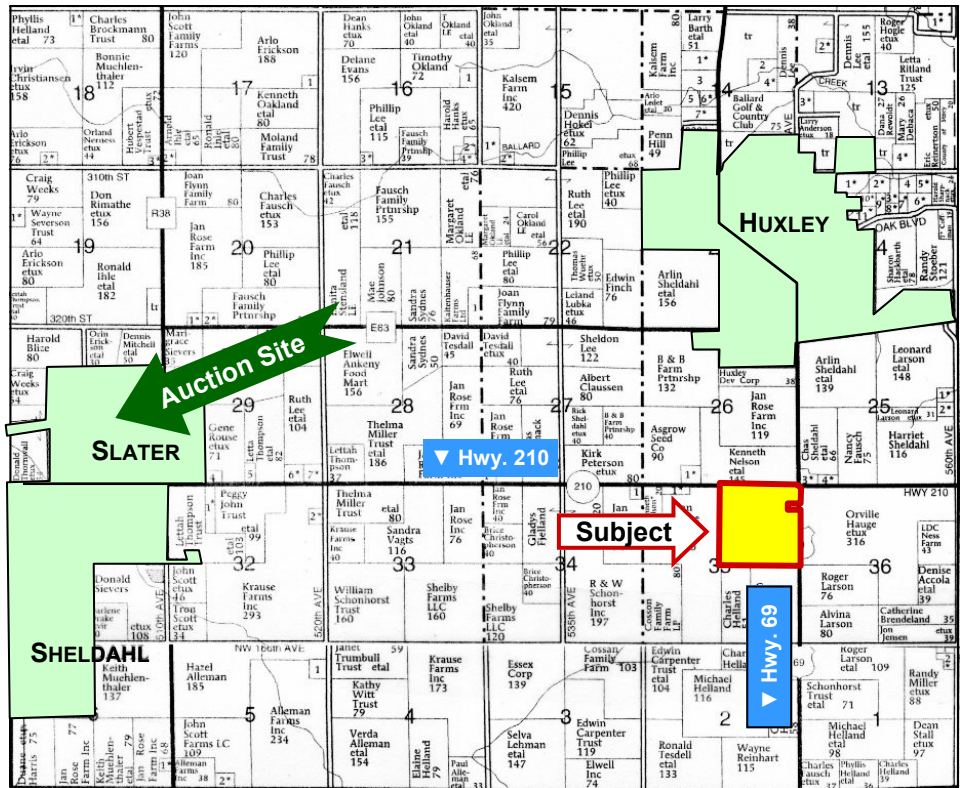
Farm Number: Part of 5695

Crop Acres: 152

Base/Yields	Direct	Counter-Cyclical
Corn Base: 150.4	129	129

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 18, 2010. Final settlement will require certified check or wire transfer. Closing and possession will occur October 18, 2010, subject to the existing lease which has been terminated and 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.



Map reproduced with permission of Farm & Home Publishers, Ltd.

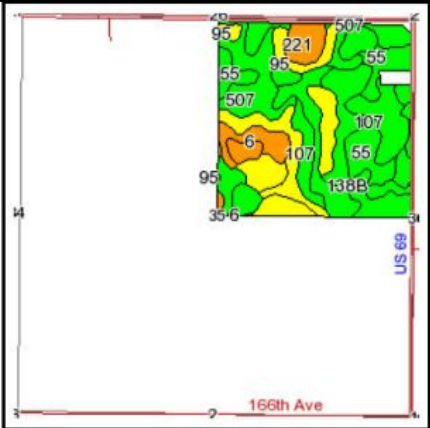
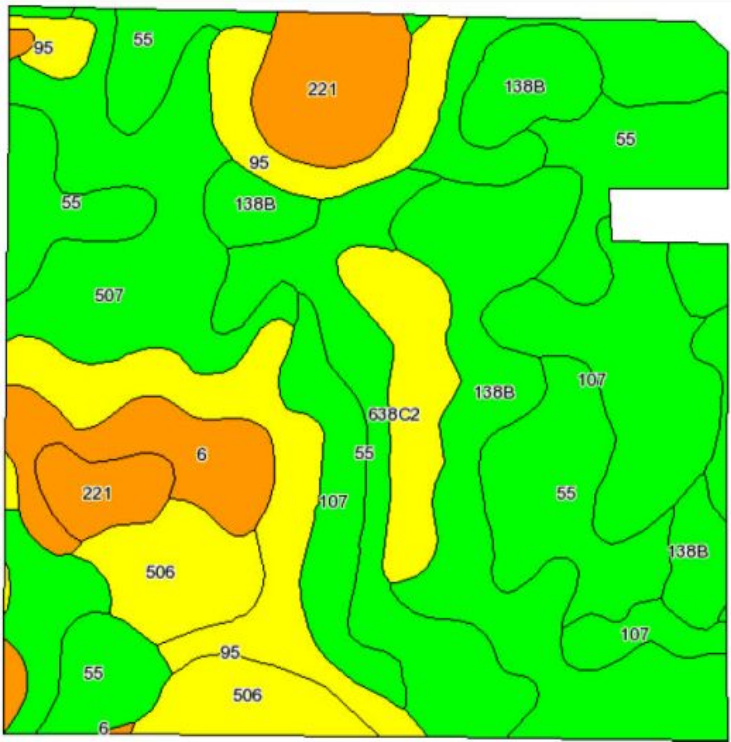
For additional information, contact Bill Vogel:

415 S. 11th St., PO Box 500, Nevada, IA 50201-0500
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



State: Iowa
County: Story
Location: 035-082N-024W
Township: Palestine
Acres: 152
Date: 7/19/2010



Maps provided by:



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
55	Nicollet loam, 1 to 3 percent slopes	36.5	24.0%		I	94	217	59
138B	Clarion loam, 2 to 5 percent slopes	25.6	16.8%		Ile	86	206	56
507	Canisteo clay loam, 0 to 2 percent slopes	24.7	16.2%		IIw	84	203	55
107	Webster clay loam, 0 to 2 percent slopes	17.9	11.8%		IIw	89	210	57
95	Harps loam, 1 to 3 percent slopes	16.7	11.0%		IIw	66	179	48
221	Palms muck, 0 to 1 percent slopes	9.2	6.0%		IIIw	52	160	43
506	Wacoosta silty clay loam, 0 to 1 percent slopes	9	5.9%		IIIw	79	197	53
6	Okoboji silty clay loam, 0 to 1 percent slopes	6.4	4.2%		IIIw	59	170	46
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	6	4.0%		IIIe	61	172	46
Weighted Average						81.1	199.3	54

WE ARE PLEASED TO OFFER THESE SERVICES

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