

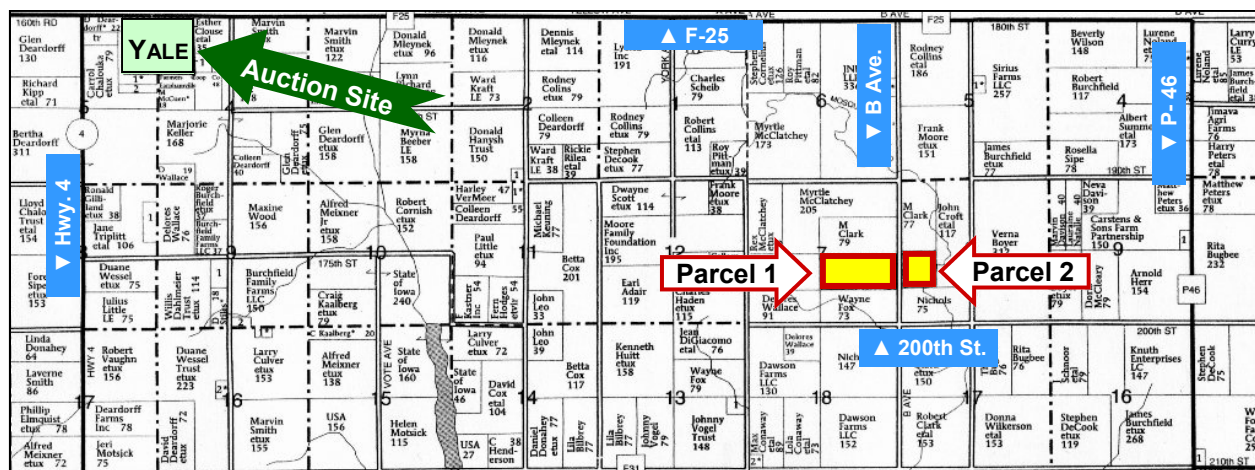
FARM REAL ESTATE AUCTION

80 Acres, m/l and 40 Acres, m/l in Dallas County, Iowa

Friday, July 30, 2010 at 10:00 a.m.

Sale held at the Yale Community Building

Yale, Iowa



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LOCATION: Located 5 miles east and 1½ miles south of Yale on B Ave.

LEGAL DESCRIPTION:

Parcel 1 - N½ SE¼ Section 7, Township 80 North, Range 29 West of the 5th p.m.

Parcel 2 - NW¼ SW¼ Section 8, Township 80 North, Range 29 West of the 5th p.m.

METHOD OF SALE:

- Parcels will be sold individually
- Sellers reserve the right to refuse any and all bids.

SELLER: Fred A. Jacobs Estate

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

DRAINAGE: Both farms have good natural drainage, plus some private tile, but no tile maps were found.

FSA DATA: Farm #117, Tract 1581

	Parcel 1	Parcel 2
Crop Acres	78.4	20.8
Corn Base	39.2	10.4
Corn Yields	119/144	119/144
Bean Base	39.1	10.4
Bean Yields	34/40	34/40

INFORMATION ON PARCELS OFFERED:

	Parcel 1	Parcel 2
Gross Acres:	80	40
Taxable Acres:	79	39
Net Taxes Payable in '09-'10:	\$1,912 (\$24.20/ac)	\$414 (\$10.62/ac)
Water/Well Information:	None	None
Improvements:	Small bin of no value	None
CSR: (See soil maps on back for detail)	86.6	82.9 on Cropland 79.1 on crop & pasture, combined

COMMENTS: Parcel 2 includes approximately 15 acres of open pasture, and is cut by Mosquito Creek.

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 November 16, 2010. Final settlement will require certified check or wire transfer. Taxes will be prorated to January 1, 2011. Possession shall occur on closing, subject to tenants rights under the existing lease. Notice of termination has been given and Buyer will have full possession for the 2011 crop year.

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.

For additional information, contact Jerry Lage

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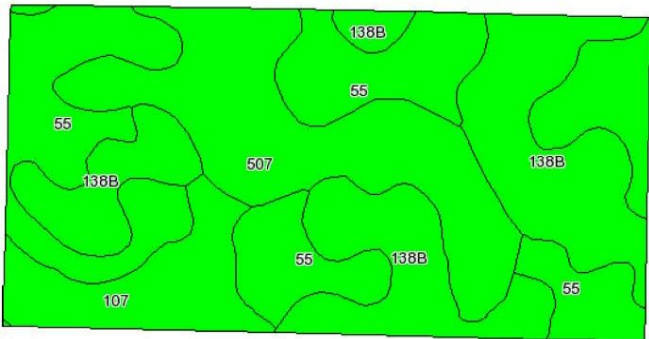


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AERIAL & SOIL MAPS



PARCEL 1 - 78.4 Acres, m/l • Weighted Average CSR 86.6

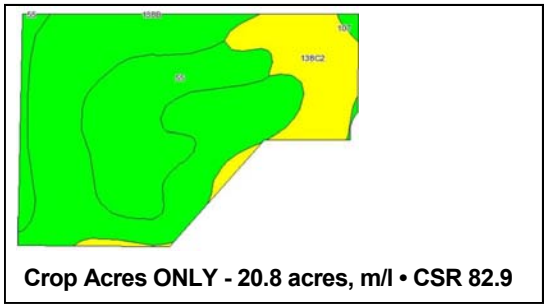


Maps provided by:

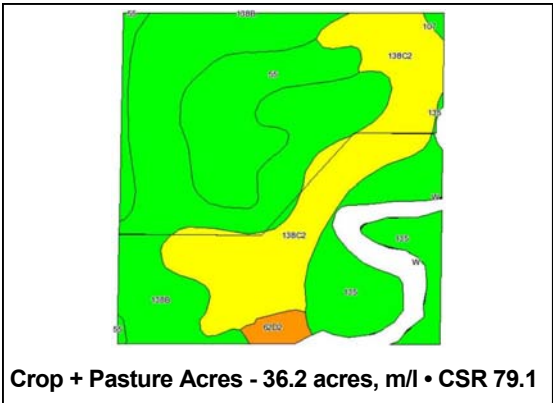


Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
55	Nicollet loam, 1 to 3 percent slopes	27.9	35.6%		I	92	209	56
138B	Clarion loam, 2 to 5 percent slopes	25	31.9%		IIe	84	198	53
507	Canisteo silty clay loam, 0 to 2 percent slopes	18	22.9%		IIw	82	196	53
107	Webster silty clay loam, 0 to 2 percent slopes	7.5	9.5%		IIw	87	202	55
Weighted Average						86.6	201.6	54.2

PARCEL 2



Crop Acres ONLY - 20.8 acres, m/l • CSR 82.9



Crop + Pasture Acres - 36.2 acres, m/l • CSR 79.1

CROP ONLY	Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
	138B	Clarion loam, 2 to 5 percent slopes	10.9	51.9%		IIe	84	198	53
	55	Nicollet loam, 1 to 3 percent slopes	6.1	29.4%		I	92	209	56
	138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	3.7	17.8%		IIIe	66	174	47
	107	Webster silty clay loam, 0 to 2 percent slopes	0.1	0.6%		IIw	87	202	55
	Weighted Average						82.9	196.4	52.7

CROP + PASTURE	Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
	138B	Clarion loam, 2 to 5 percent slopes	13.9	38.1%		IIe	84	198	53
	138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	9.7	26.9%		IIIe	66	174	47
	55	Nicollet loam, 1 to 3 percent slopes	6.2	17.2%		I	92	209	56
	135	Coland clay loam, 0 to 2 percent slopes	5.7	15.7%		IIw	80	193	52
	62D2	Storden loam, 9 to 14 percent slopes, moderately eroded	0.6	1.7%		IIIe	42	142	38
	107	Webster silty clay loam, 0 to 2 percent slopes	0.1	0.3%		IIw	87	202	55
Weighted Average							79.1	191.5	51.4

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