



FARM REAL ESTATE AUCTION

Parcel #1 – 77 Acres more or less

Parcel #2 37 Acres more or less

March 25, 2010 at 10:00 A.M.

Sale held at Monti Community Center, Monti, IA

Street Address of Monti Community Center:

2854 Washington Avenue

Coggon, IA 52218

(The Monti Community Center is across the road from Parcel #1)

LOCATION:

- | | |
|-----------------|--|
| 77 Acres | From Ryan: Five miles west on Highway D47, 1 ½ miles north on Highway W63, 3 miles west on Highway D47. The farm is located on the north side of the road. |
| 37 Acres | From Ryan: Five miles west on Highway D47, 1 ½ miles north on Highway W63, 2 miles west on Highway D47, ½ mile north on York Avenue, 1 mile west on 280 th Street. The farm is located on the north side of the road. |

POSSESSION AND CLOSING: April 22, 2010

METHOD OF SALE: This 114 acre farm will be offered separately as Parcel #1 consisting of 77 acres, and then Parcel #2 consisting of 37 acres, and then Parcel #1 and #2 will be combined and offered as one 114 acre parcel.

This property will sell in the manner resulting in the highest total price.

TERMS: High bidders for each parcel of real estate to pay 10% of the purchase price to the Agent's real estate trust account on March 25, 2010. Buyer will sign a Real Estate Sales Agreement providing full cash settlement on or before April 22, 2010. Real Estate taxes will be prorated to closing. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on April 22, 2010. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer.

Seller reserves the right to reject any and all bids.

ANNOUNCEMENTS: Property information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property and its condition, and to rely on their own conclusions. Any announcements made the auction day by the Auctioneer will take precedence over any previous printed material or oral statements. Bidding increments are solely at the discretion of the Auctioneer. All acreage figures are based on information currently available, but they are not guaranteed.

AGENCY: Hertz Real Estate Services/Hertz Farm Management, Inc. and their representatives are Agents of the Seller.

SELLERS: Matrona Moroney Estate

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**Parcel #1
77 Acres m/l
Buchanan County, Iowa**

OWNER: Matrona Moroney Estate

LOCATION: From Ryan: Five miles west on Highway D47, 1 ½ miles north on Highway W63, 3 miles west on Highway D47. The farm is located on the north side of the road.

LEGAL DESCRIPTION: E ½ NE ¼ Section 3, Township 87 North, Range 7 West of the 5th P.M., Buchanan County, Iowa except 1 acre in the southeast corner.

TAXES: 2008-2009, payable 2009-2010 – \$1,386.00 – net – \$18.00 per taxable acre. There are 77.1 taxable acres.

FSA INFORMATION: Farm #788 – Tract #688

Cropland	77 Acres
Corn Base	65 Acres
Direct and Counter Cyclical Corn Yield	127/127 Bushels/Acre
Soybean Base	11.5 Acres
Direct and Counter Cyclical Soybean Yield	40/40 Bushels/Acre

There are 1.2 acres seeded down in a grass waterway. This farm is classified as highly erodible land (HEL).

Final determination of final corn and soybean bases will be determined by the Buchanan County Farm Service Agency.

AVERAGE CSR:* ArcView Software indicates a CSR of 76.5 on the cropland acres.

BUILDINGS: None.

BROKER'S COMMENTS: Good quality Buchanan County farm located in a strong area.



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Parcel #2
37 Acres m/l
Buchanan County, Iowa

OWNER: Matrona Moroney Estate

LOCATION: From Ryan: Five miles west on Highway D47, 1 ½ miles north on Highway W63, 2 miles west on Highway D47, ½ mile north on York Avenue, 1 mile west on 280th Street. The farm is located on the north side of the road.

LEGAL DESCRIPTION: SE ½ SE ¼ Section 34, Township 88 North, Range 7 West of the 5th P.M., Buchanan County, Iowa.

TAXES: 2008-2009, payable 2009-2010 – \$648.00 – net – \$16.61 per taxable acre. There are 39 taxable acres.

FSA INFORMATION: Farm #788 – Tract #688

Cropland	36.6 Acres
Corn Base	31 Acres
Direct and Counter Cyclical Corn Yield	127/127 Bushels/Acre
Soybean Base	5.5 Acres
Direct and Counter Cyclical Soybean Yield	40/40 Bushels/Acre

This farm is classified as non-highly erodible land (NHEL).

Final determination of final corn and soybean bases will be determined by the Buchanan County Farm Service Agency.

AVERAGE CSR:* ArcView Software indicates a CSR of 71.5 on the cropland acres.

BUILDINGS: None.

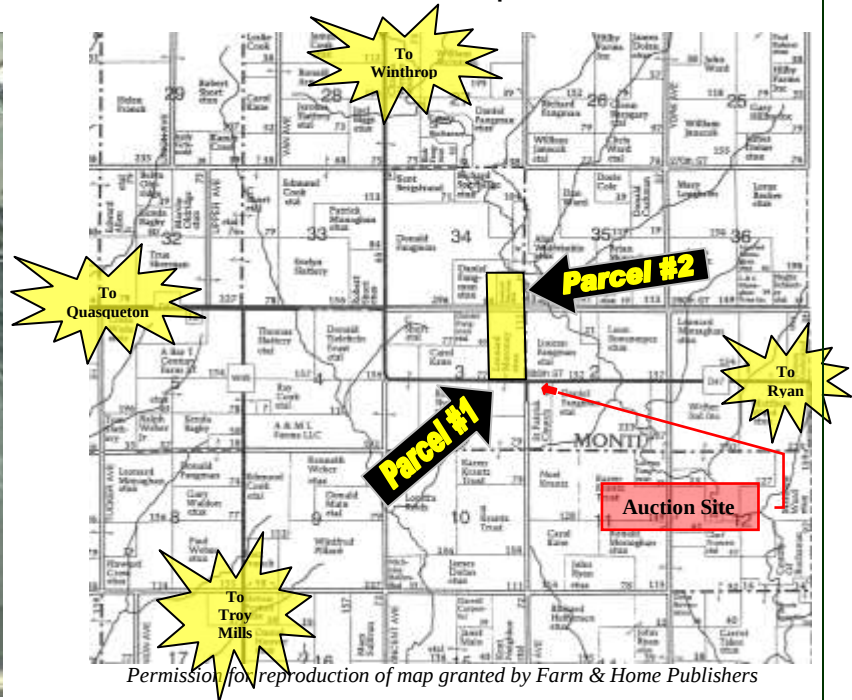
BROKER'S COMMENTS: Good quality farm located in a strong area.



Aerial Map



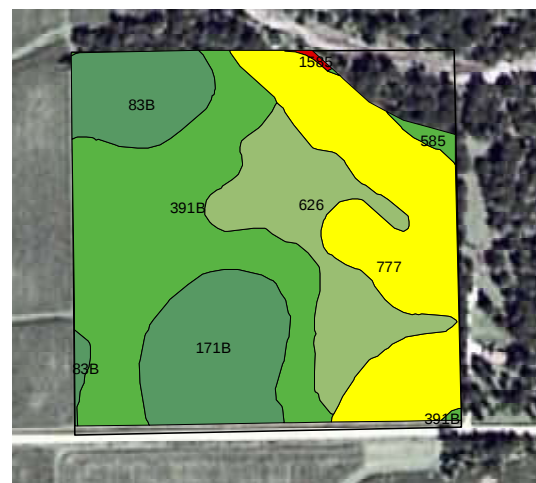
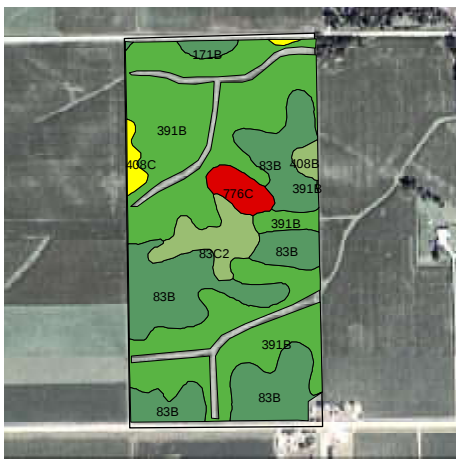
Plat Map



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CSR: Calculated using ArcView 3.2 software

*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



Measured Tillable Acres	75.8	Average CSR	76.5	Corn Yield	
Soil Label	Soil Name	CSR	Soybean Yield	Acres	
171B	Bassett loam, 2 to 5 percent slop	81	195	53	0.88
391B	Clyde-Floyd complex, 1 to 4 perc	76	189	51	41.44
408B	Olin fine sandy loam, 2 to 5 perc	67	176	48	0.81
408C	Olin fine sandy loam, 5 to 9 perc	52	156	42	0.92
776C	Lilah sandy loam, 2 to 9 percent	8	97	26	2.27
777	Wapsie loam, 0 to 2 percent slop	58	164	44	0.13
83B	Kenyon loam, 2 to 5 percent slop	86	202	55	24.92
83C2	Kenyon loam, 5 to 9 percent slop	69	179	48	4.41

Measured Tillable Acres	36.6	Average CSR	71.5	Corn Yield	
Soil Label	Soil Name	CSR	Soybean Yield	Acres	
1585	Spillville-Coland complex, chann	5	93	25	0.05
171B	Bassett loam, 2 to 5 percent slop	81	195	53	5.28
391B	Clyde-Floyd complex, 1 to 4 perc	76	189	51	12.06
585	Spillville-Coland complex, 0 to 2	80	194	52	0.29
626	Hayfield loam, 0 to 2 percent slop	67	176	48	6.13
777	Wapsie loam, 0 to 2 percent slop	58	164	44	9.38
83B	Kenyon loam, 2 to 5 percent slop	86	202	55	3.42



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✱ REAL ESTATE SALES ✱ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: TLOUWAGIE@MTV.HFMGT.COM

102 PALISADES ROAD ✱ MT. VERNON IA ✱ 52314 ✱ PHONE: 319-895-8858 ✱ WWW.HFMGT.COM

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