

LAND AUCTION

Saturday, March 20, 2010 • 10 a.m.

Brasel Building, Main Street, Dow City, Iowa

Directions to Farm: From Dunlap, Iowa, west on Highway 37 1 mile, then north at (Dunhams Barn) on Charter Oak Pavement L-51. 6 miles to gravel pile, then right (south) on 140th Street $\frac{1}{10}$ mile. Farm is on the immediate east. OR from Charter Oak, Iowa south on pavement L51, 6 miles to gravel pile, then left (south) on 140th Street $\frac{1}{10}$ mile. Farm is on the immediate east.

Legal Description: North ½ of Section 26, Township 83N (Willow Township) Range 41 West of the 5th PM, Crawford County, Iowa.

Taxable Acres: 318

Taxes: \$4,454.00, prorated to buyer at time of closing.

FSA Information:	Cropland:	294.8
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Corn Base: 210.1 Direct Yield: 90 BPA CC Yield: 136 BPA

Soybean Base: 84.7 Direct Yield: 39 BPA CC Yield: 47 BPA

Certified in 2009: 289.4 soybeans and 5.3 acres terraces.

CSR: Estimated Average CSR: 50.1

Improvements: Grain Bin, 20x18 (1980), 4500bu., aeration floor and fan, good condition. Machine Shed, 50'x70', concrete floor w/grain liner, good condition. Plus older home, corn crib and barn in poor condition.

Method of Auction: Farm will be auctioned on a dollar per taxable acre basis. High bid will be multiplied by 318 acres to arrive at the total sales price.

Approval: Final bid is subject to the approval of the executors of the estate and subject to court approval as is common on all estate sales.

Possession: Buyer will have full possession and farming rights for the 2010 crop year at closing.

Terms: 10% down on day of the auction. Contracts prepared and earnest money to be held by Michael P. Jensen, attorney for the estate. Updated abstract provided to buyer on the day of the auction. Farm sold in "as is" condition.

Closing: Closing to be on or before April 20, 2010 under the supervision of Michael P. Jensen, attorney for the estate.

Note: This farm has been owned by Norma and the late Andy Andresen for many years. An outstanding once-in-a-lifetime farm buying opportunity.

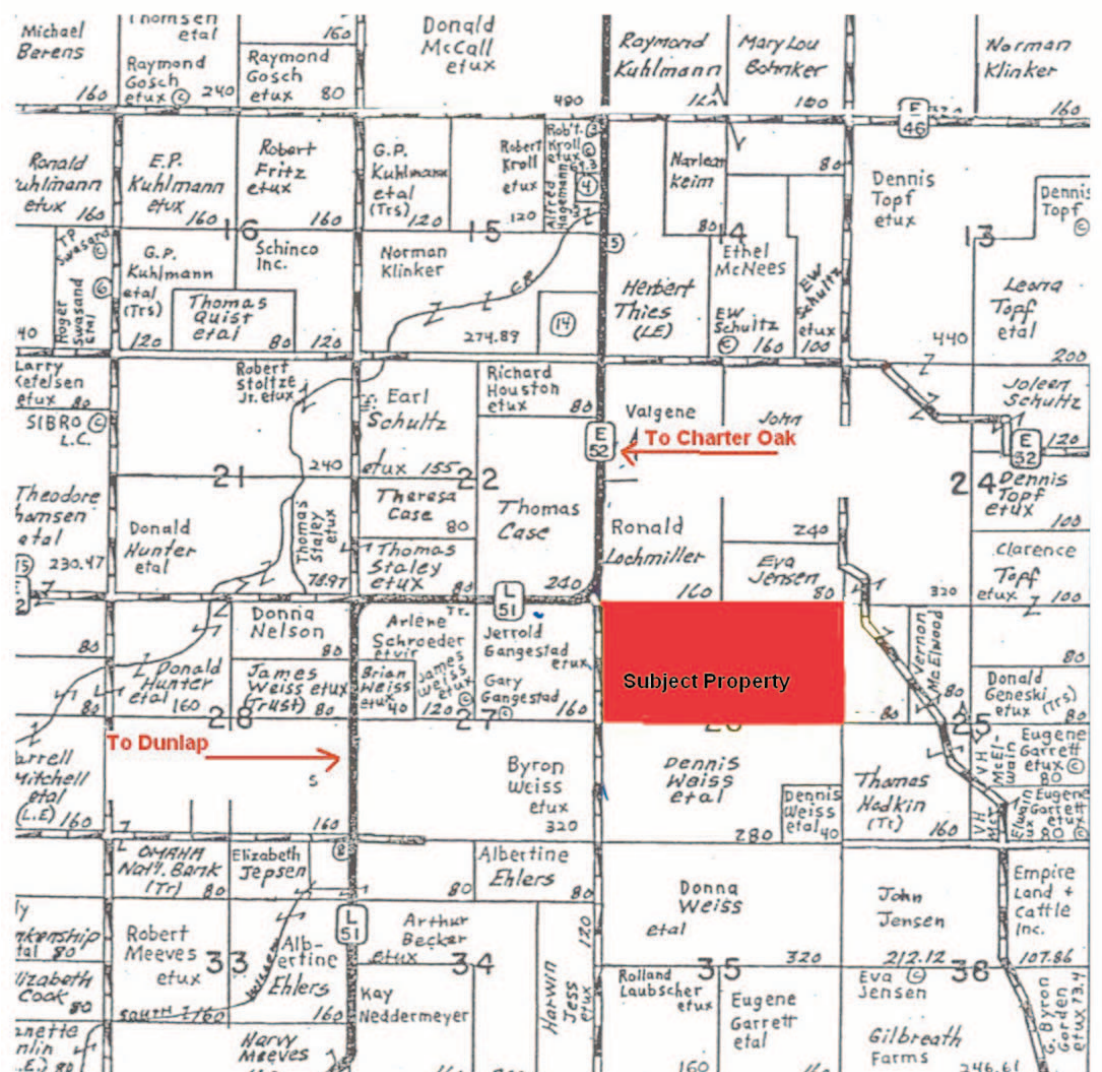
AGENCY: Auctioneers Ed Spencer, J.R. Pauley and Associates are agents for and represent the sellers. All bidders will be considered customers, not clients.

Disclaimer: Announcements made by the auctioneer at the time of the sale will take precedence over any previously printed material or any other oral statements made. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The property is being sold on an "AS IS – WHERE IS" basis and no warranty or representation, either expressed or implied concerning the property is being made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. The information contained in this brochure is believed to be accurate, but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the seller or auction company. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated based on aerial photographs. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.

Michael P. Jensen, Attorney for the Estate 712-423-1652

Chris Christiansen, Co Executor

James Andresen, Co Executor



Farm #1948

Tract #355

Sec. 26 Willow



Norma J. Andresen Estate, OWNER

Auctioneers

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