



WE ARE PLEASED TO PRESENT AT AUCTION

2800 4th Street SW, Suite 7
Mason City, IA 50401
Ph.: 641-423-9531 Fax: 641-423-7363
www.hfmgt.com

253 Acres, m/l
(To Be Sold in 2 Parcels)
Ross and Richland Townships
Franklin County, Iowa

Tuesday, February 9, 2010 at 10:00 a.m.
Ridge Stone Golf Club
7 Brickyard Rd.
Sheffield, Iowa

(Location map on back of this page. A brochure has been compiled for each parcel.)

Combined Real Estate Taxes: \$6,460 (\$26.53/Taxable Acre) - Net Payable in 2009/10

Gross Acres:	253.23 m/l
Roads:	9.70 m/l
Net Taxable	243.53 m/l

Combined FSA Data: FSA Farm No. 1143; Cropland Acres: 235.9; Enrolled in ACRE Program

Crop	Base Acres	Direct Payment Yield	Counter Cyclical Payment Yield
Corn	119.5	134	148
Beans	116.4	39	47

Combined CSR: Average of 90

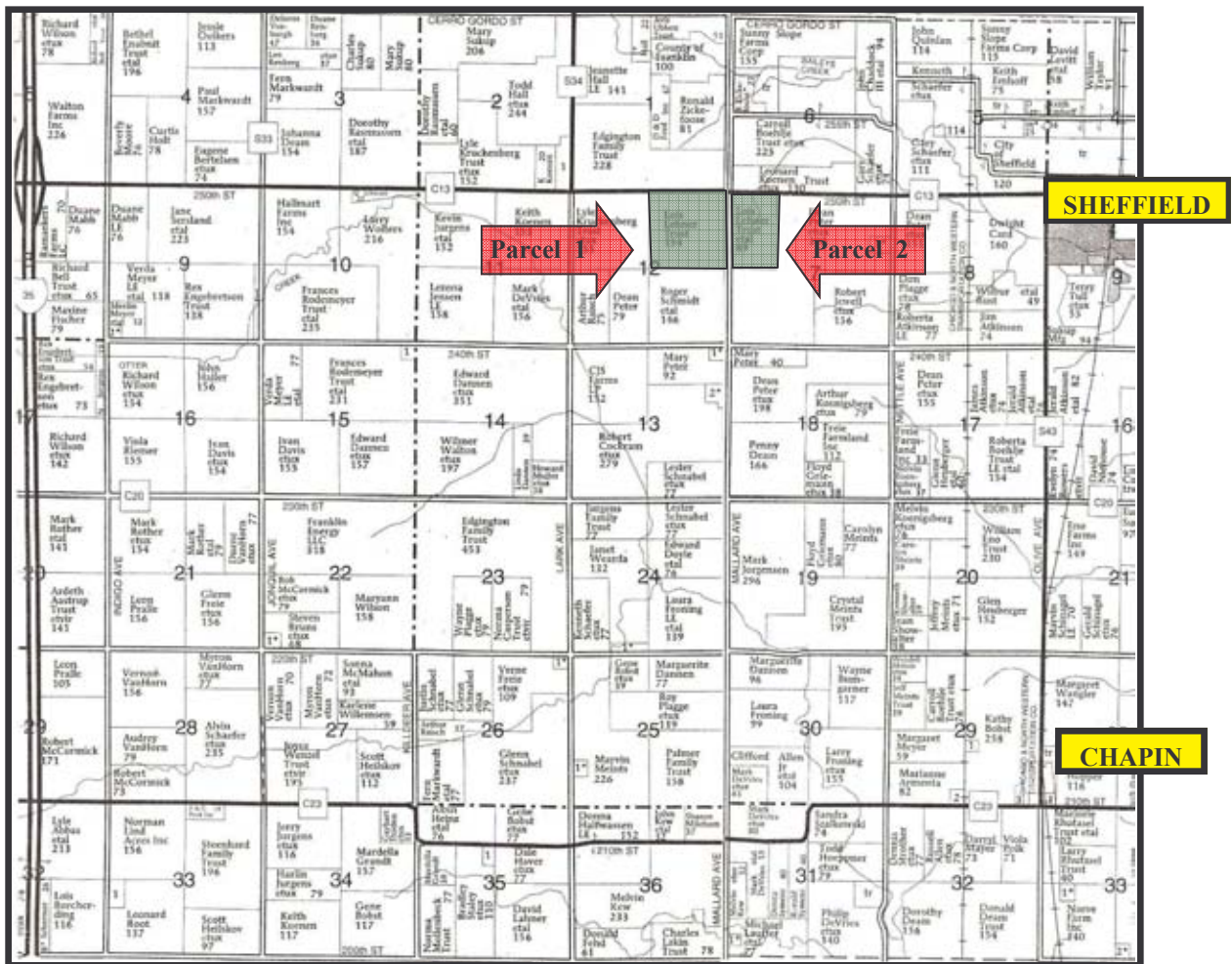
2009 Crops: 120 acres of corn and 115.9 acres of soybeans were planted in 2009. Fall tillage was completed on the 2009 cornstalks. A total of 8,400# of fall plowdown (17+78+90) was variable-rate applied on the 2009 bean stubble. In the fall of 2008, a total of 2,379#/acre of lime was variable-rate applied on 133 acres (90 acres in Parcel 1 and 43 acres in Parcel 2).

Farm Leases: Each parcel is leased for the 2010 crop year. The 2010 leases will be terminated prior to the September 1, 2010, deadline. Buyer to take possession subject to the existing 80/20 modified crop share lease. With this lease the owner receives 80% of the income and pays 100% of the crop inputs along with 80% of the crop insurance, drying and storage.

Auction Terms: Bids will first take place on the individual parcels and then on the parcels combined. See individual parcel brochures for additional terms.

For Additional Information: Contact Cal Dickson at 641-423-9531 or e-mail: cdickson@mc.hfmgt.com
Company website: www.hfmgt.com

Property Location Map



Township plat provided by Farm and Home Publishers, Ltd.

WE ARE PLEASED TO OFFER THESE SERVICES:

SALES * ACQUISITION * INVESTMENT ANALYSIS * EXCHANGING * FARM AND RANCH MANAGEMENT * APPRAISALS

Information used in this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Farm Management, Inc./Hertz Real Estate Services or its staff.



WE ARE PLEASED TO PRESENT AT AUCTION

Parcel 1 of 2
160.0 Acres, m/l
Franklin County, Iowa

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Tuesday, February 9, 2010 at 10:00 a.m.
Ridge Stone Golf Club
7 Brickyard Rd.
Sheffield, Iowa

Property Location: Two miles west of Sheffield, Iowa, on County Blacktop Road C-13, or from Interstate 35-Sheffield Exchange go 4 miles east on County Blacktop Road C-13, or 20 miles southwest of Mason City.

Legal Description: NE 1/4 Section 12, Township 93 North, Range 21, West of the 5th P.M., Richland Township, Franklin County, IA. (Includes an approximate 1.28-acre bin site in NE 1/4 NE 1/4.)

Real Estate Tax: \$4,150.00 (\$26.87 per acre) - Net Payable in 2009/10.

Gross Acres	160.00 m/l
Road	<u>5.61 m/l</u>
Net Taxable	154.39 m/l

FSA Data: FSA Farm No. 1143; Cropland Acres - 151.8; Enrolled in ACRE Program

<u>Crop</u>	<u>Base Acres</u>	<u>Direct Payment Yield</u>	<u>Counter Cyclical Payment Yield</u>
Corn	76.9	134	148
Beans	74.9	39	47

In 2009, there were 120 acres planted to corn and 31.8 acres planted to soybeans.

Land Description: Primarily level to undulating.

Drainage: Considered well drained, but additional tile would be beneficial. Located in County Drainage District No. 84, but there is no county tile on the property. An 8-inch county tile line extends to the southwest corner of the field and provides an outlet for private tile.

Soils: Primary soils are Dinsdale and Klinger. The average CSR is estimated at 91. (See soil map/key on page 3.)

Improvements: Bin site has a 9,000-bushel storage bin and a 7,000-bushel drying bin with stirrator.

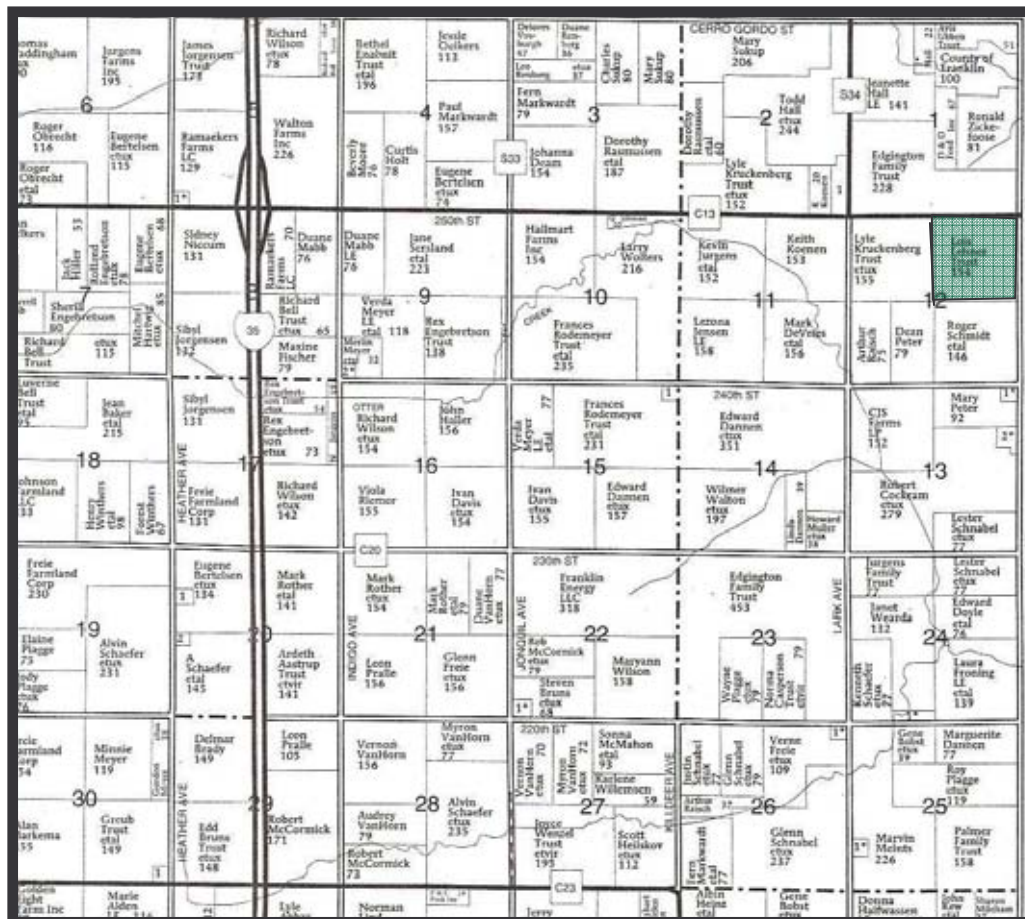
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Company website: www.hfmgt.com

Terms: Ten percent down by the high bidder on the day of the sale; balance of purchase price due at closing on or about March 10, 2010. Buyer will sign a Real Estate Purchase Agreement on the day of the sale providing for full settlement on or about March 10, 2010. Seller has paid all taxes due April 1, 2010. Buyer will receive credit at closing for the estimated property taxes that will be delinquent if not paid on October 1, 2010 and will pay the taxes due October 1, 2010, and all subsequent taxes.

Buyer is purchasing the property as is and there will be no contingencies on the sale. Seller reserves the right to reject any and all bids. The parcel is leased for the 2010 crop year on an 80/20 modified crop-share lease. The 2010 lease will be terminated prior to the September 1, 2010, deadline. Buyer to take possession subject to the existing lease.

Hertz Real Estate Services will conduct the sale closing and will provide closing statements to Buyer and Seller. Announcements made on the day of the auction take precedence over any earlier oral statements or printed material. Hertz Real Estate Services and Hertz Farm Management, Inc. and their agents are representing the sellers only in this transaction and not the buyers.

LOCATION MAP



Location map provided by Farm & Home Publishers.

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FSA AERIAL PHOTO

3



Bin Site



SOIL MAP AND KEY

Bin Site

FSA Aerial Photo and Soil Map/Key provided by AgriData, Inc. on-line mapping.

Code	Soil Description	Slope	Acres	% of Field	CSR
377B	Dinsdale Silty Clay Loam	2-5%	96.2	63.3	90
377	Dinsdale Silty Clay Loam	0-2%	23.0	15.1	95
184	Klinger Silty Clay Loam	1-3%	19.4	12.8	95
426B	Aredale Loam	2-5%	10.4	6.9	85
174B	Bolan Loam	2-5%	2.4	1.6	62
1152	Marshan Clay Loam	0-2%	0.3	0.2	68
613	Rosssfield Silt Loam	0-2%	0.1	0.1	85
	Weighted Average				91

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WE ARE PLEASED TO PRESENT AT AUCTION

Parcel 2 of 2
93.23 Acres, m/l
Franklin County, Iowa

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Sheffield, Iowa

Property Location: From Sheffield go 2 miles west on County Blacktop Road C-13, or from Interstate 35 (Sheffield Exchange) go 4 miles east on County Blacktop Road C-13, or 20 miles southwest of Mason City.

Legal Description: West Fractional 1/2 of Northwest Fractional 1/4 of Section 7, Township 93 North, Range 20, West of the 5th P.M., containing 93.23 acres, more or less, Ross Township, Franklin County, Iowa.

Real Estate Tax: \$2,310.00 (\$25.91 per acre) - Net Payable in 2009/10.

Gross Acres	93.23 m/l
Road	<u>4.09</u> m/l
Net Taxable	89.14 m/l

FSA Data: FSA Farm No. 1143; Cropland Acres - 84.1; Enrolled in ACRE Program

<u>Crop</u>	<u>Base Acres</u>	<u>Direct Payment</u> <u>Yield</u>	<u>Counter Cyclical</u> <u>Payment Yield</u>
Corn	42.6	134	148
Beans	41.5	39	47

In 2009, all of Parcel 2 was planted to soybeans.

Land Description: Mostly level but north end begins to slope toward the north. There is a waterway on the north end. (See aerial photo on page 3.)

Drainage: Considered well drained, but additional tile would be beneficial. This parcel not located in county drainage district but has a private tile which drains toward the waterway on the north end. A 12-inch tile outlet at the south tip of the waterway drains the property and provides an outlet to the neighbor to the south.

Soils: Primary soils are Klinger, Rossfield and Dinsdale. The average CSR is estimated at 88. (See soil map/key on page 3.)

Improvements: None

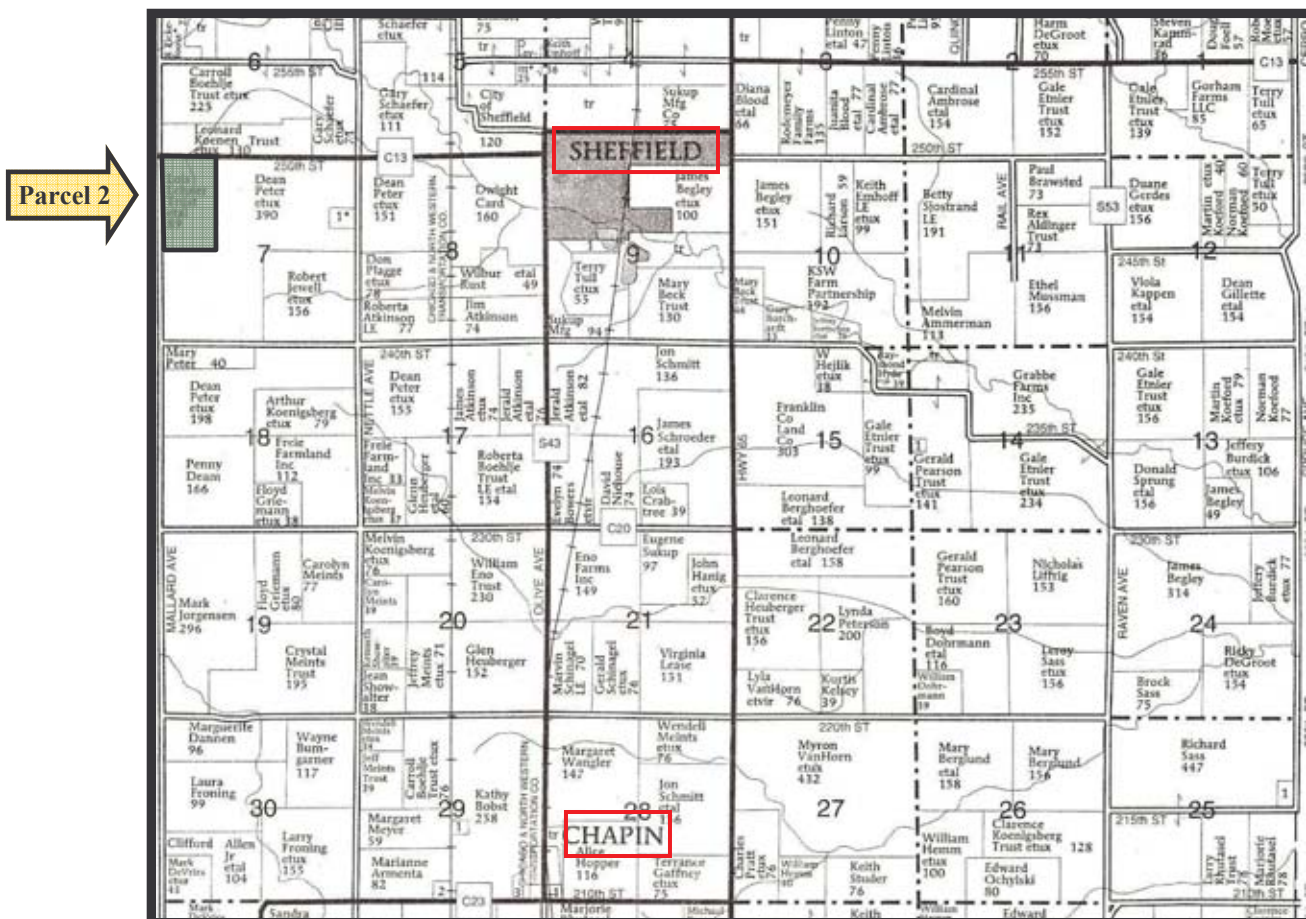
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LOCATION MAP



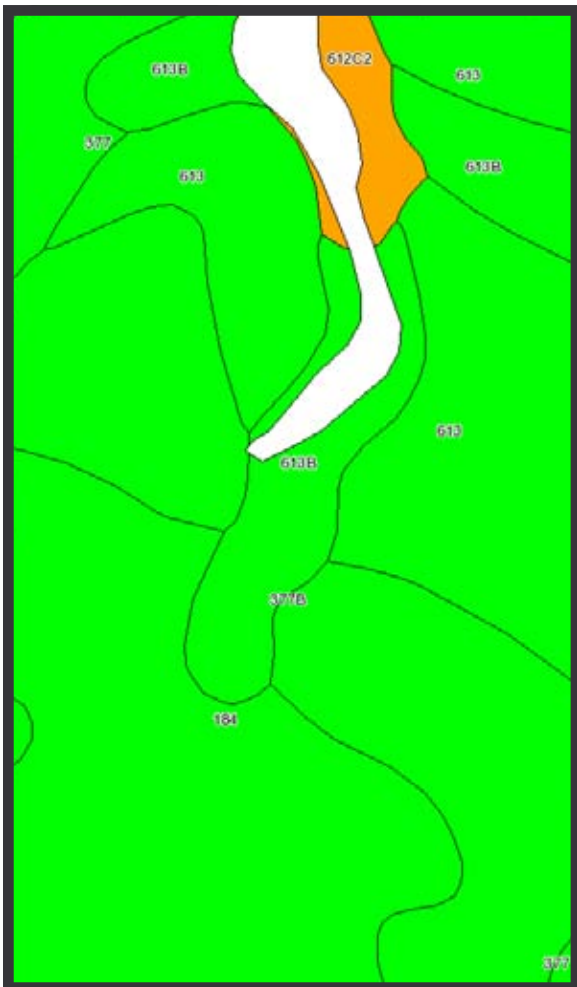
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FSA AERIAL PHOTO

3



SOIL MAP AND KEY

Code	Soil Description	Slope	Acres	% of Field	CSR
184	Klinger Silty Clay Loam	1-3%	24.2	28.7	95
613	Rossfield Silt Loam	0-2%	21.7	25.8	85
377B	Dinsdale Silty Clay Loam	2-5%	21.4	25.5	90
613B	Rossfield Silt Loam	2-5%	10.9	13.0	80
377	Dinsdale Silty Clay Loam	0-2%	3.8	4.5	95
612C2	Mottland Loam	5-9%	2.1	2.5	46
Weighted Average					88

FSA Aerial Photo and Soil Map/Key provided by AgriData, Inc. on-line mapping.