

FARM REAL ESTATE AUCTION

187.0 Acres, m/l - Boone County, Iowa

Friday, September 5, 2008 at 10:00 a.m.

Sale held at Madrid Community Room

303 S. Water Street, Madrid, Iowa

PROPERTY LOCATION AND LEGAL

DESCRIPTION:

Parcel 1— Located 2 miles north of Madrid on the east side of Rose Road and north side of 315th St.

Legal – Part of the NW¼ and part of the W½ NE¼ Section 24, Township 82 North, Range 26 West of the 5th P.M.

Parcel 2— Located 3 miles north of Madrid on the south side of 304th Lane.

Legal – Lot 6 of the SE¼ Section 14, Township 82 North, Range 26 West of the 5th P.M.

METHOD OF SALE:

- Parcels will be sold individually. They will not be combined.
- Sellers reserve the right to refuse any and all bids.

INFORMATION ON PARCELS OFFERED:

	Parcel 1	Parcel 2
Gross Acres	127.0	60.0
Taxable Acres	123.96	59.25
Net Taxes	\$2,910	\$1,410
FSA Data:	Farm No. 5251	
Tract Number	2123	2122
Crop Acres	125.7	58.9
Corn Base	87.7	43.1
Corn Yields	123/163	123/163
Bean Base	32.6	15.8
Bean Yields	36/43	36/43

BUILDINGS & IMPROVEMENTS: None

DRAINAGE:

Parcel 1 is located in Drainage District #112 with a county main crossing the east side of the farm north to south, plus branches to the west. See map on back.

Parcel 2 is located in Drainage District #136 with two county mains crossing the farm NE to SW. See map on back.

SOIL TYPES:

Primary soils are Clarion, Nicollet and Canisteo on both parcels

CORN SUITABILITY RATING (CSR):

Parcel 1 = 83.3

Parcel 2 = 85.2

CSR SOURCE:

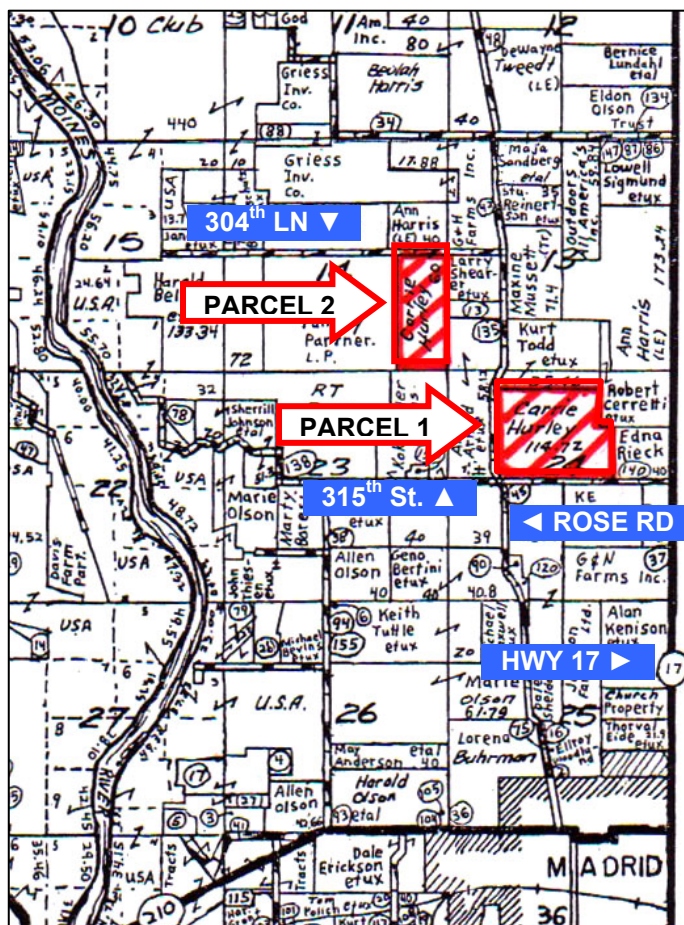
AgriData, Inc. measure

See individual soil maps for detail.

LAND DESCRIPTION:

Undulating to gently rolling and all tillable, except roads.

LOCATION MAP



AGENCY:

Hertz Real Estate Services and their representatives are agents of the seller.

SELLER: Evangelical Free Church Home

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 13, 2008. Final settlement will require certified check or wire transfer. Closing and possession will occur November 13, 2008 subject to the existing leases which expire March 1, 2009. Taxes will be prorated to January 1, 2009.

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 L. Lage

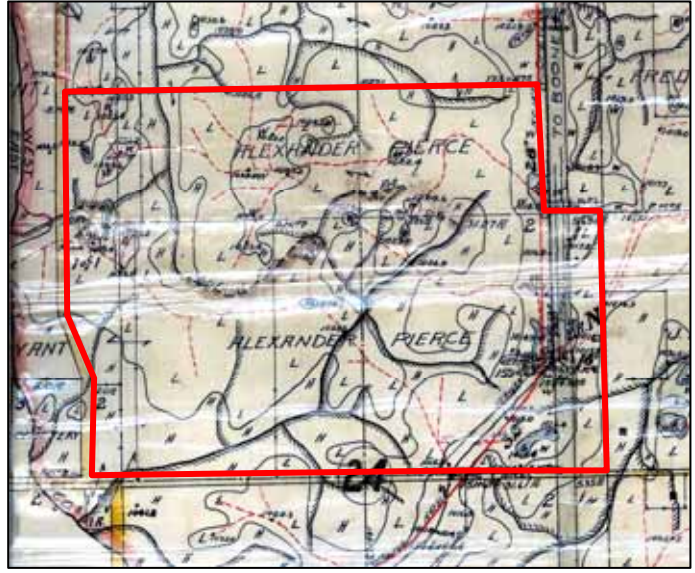
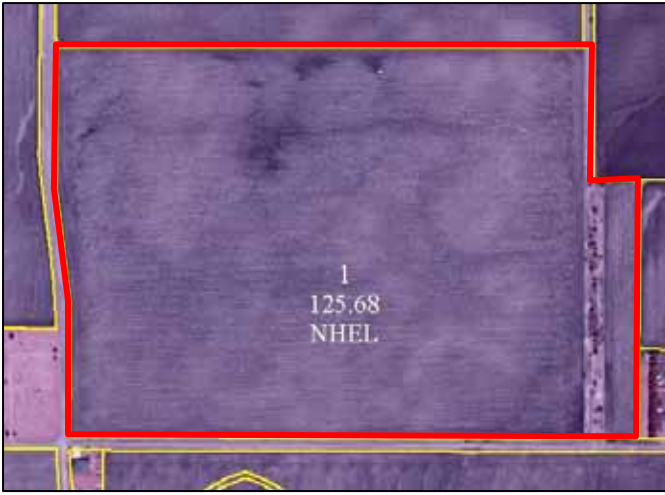


P.O. Box 500, Nevada, IA 50201-0500

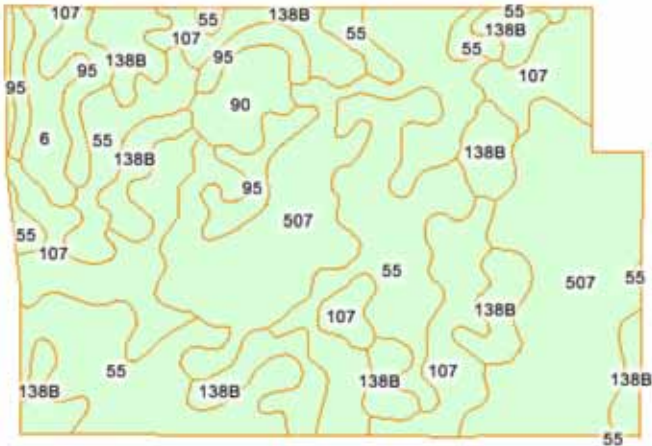
Telephone: 515-382-1500

Toll Free: 1-800-593-5263 (LAND)

PARCEL 1



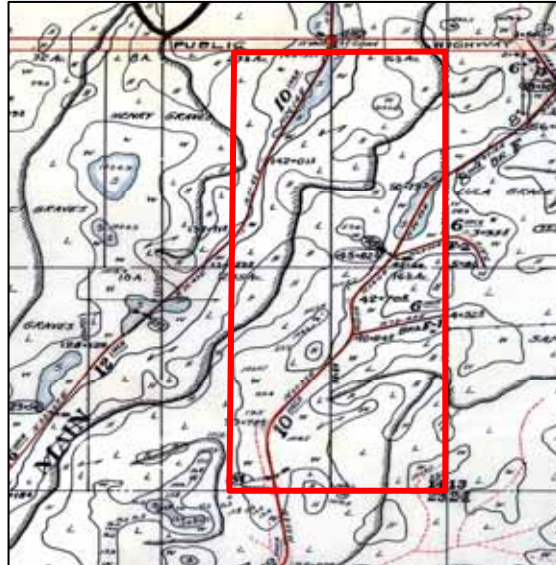
Drainage District 112



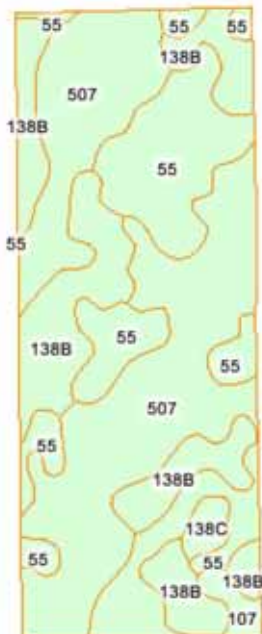
Code	Soil Description	Acres	Percent of field	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	38.6	30.7%	IIw	82	174	45
55	Nicollet loam, 1 to 3 percent slopes	31.8	25.3%	I	92	194	51
107	Webster silty clay loam, 0 to 2 percent slopes	22.8	18.1%	IIw	87	181	47
138B	Clarion loam, 2 to 5 percent slopes	18.1	14.4%	Ile	84	184	48
95	Harps loam, 0 to 2 percent slopes	7.6	6.0%	IIw	64	156	41
90	Okoboji mucky silt loam, 0 to 1 percent slopes	3.5	2.8%	IIIw	61	150	39
6	Okoboji silty clay loam, 0 to 1 percent slopes	3.3	2.6%	IIIw	58	145	37
Weighted Average					83.3	179	47

State: **IA** Township: **Douglas**
 County: **Boone** Acres: **125.7**
 Location: **24-82N-26W**

PARCEL 2



Drainage District 136



Code	Soil Description	Acres	Percent of field	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	26.3	44.7%	IIw	82	174	45
55	Nicollet loam, 1 to 3 percent slopes	16.6	28.2%	I	92	194	51
138B	Clarion loam, 2 to 5 percent slopes	14.2	24.1%	Ile	84	184	48
138C	Clarion loam, 5 to 9 percent slopes	0.9	1.5%	IIIe	69	178	46
107	Webster silty clay loam, 0 to 2 percent slopes	0.9	1.5%	IIw	87	181	47
Weighted Average					85.2	182	47

State: **IA**
 County: **Boone**
 Location: **14-82N-26W**
 Township: **Douglas**
 Acres: **58.9**

