

FARM REAL ESTATE AUCTION

151.67 Acres, m/l - Crawford County, Iowa

Wednesday, November 16, 2011 at 2:00 p.m.

Sale held at the Denison Community Bldg./City Hall

111 N. Main St., Denison, IA

LOCATION: From Denison: Go north on Hwy. 39 five miles, just past Deloit. Property is located on the west side of Hwy. 39.

LEGAL DESCRIPTION: NE¼, Except 6 acres in northeast corner and Except Lot 1 in southeast corner, and Except 1 acre in southeast corner, all in Section 12, Township 84 North, Range 39 West of the 5th p.m. (Goodrich Twp.)

METHOD OF SALE:

- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER: Dean and Karen Grell

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

SOIL TYPES: Primary soils are Judson, Kennebec Nodaway and Marshall. See soil map on back for detail.

CSR: 72.3 per AgriData, Inc.

LAND DESCRIPTION: West half of farm is flat. East half is flat to gradually sloping.

DRAINAGE: 4" tile, no maps available

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: None

REAL ESTATE TAXES:

Payable in 2011-2012: \$2,732 on 146.78 Taxable Acres
Tax per Acre: \$18.61

FSA DATA:

Farm Number 2105/Tract 665

Crop Acres: 122 crop acres (73.85 NHEL and 48.1 HEL), includes 12.7 acres in CRP.

Base/Yields	Direct	Counter-Cyclical
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Corn Base: 80.5	95	95
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Bean Base: 26.5	28	28
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Oats Base: 0.9	63	63
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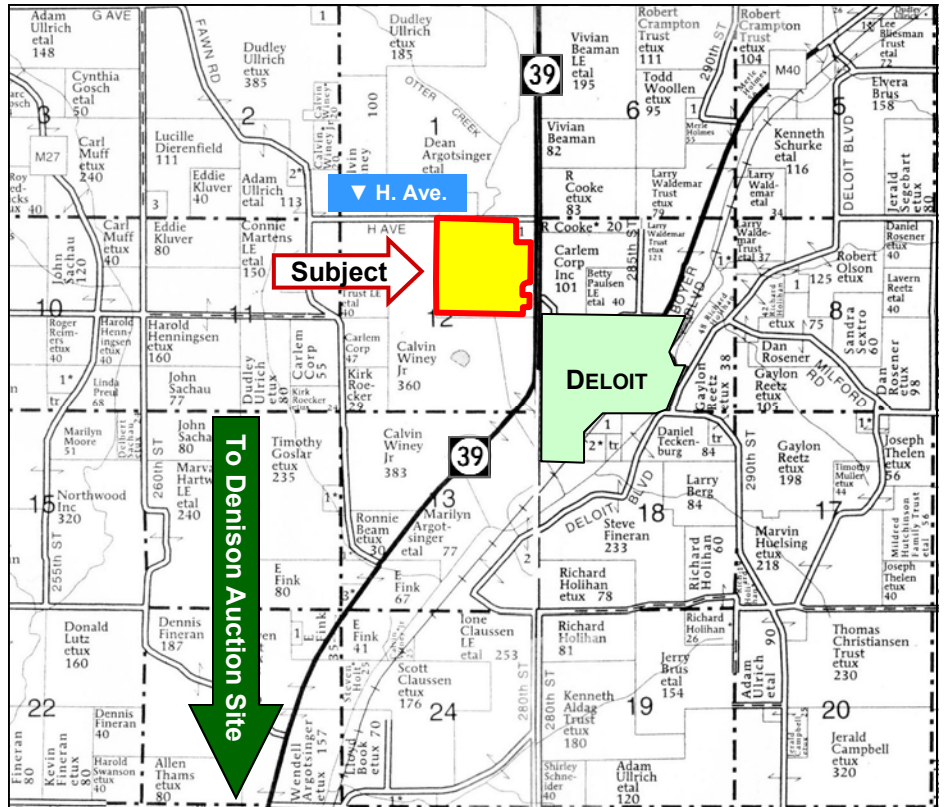
CRP CONTRACT: 12.7 acres pays \$2,119 annually with contract expiring 9/30/13.

EASEMENT: Mapco gas line easement runs across property

COMMENTS: Property is located on a hard surface road

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 December 22, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur December 22, 2011, subject to the existing lease which expires February 28, 2012. Taxes will be prorated to December 31, 2011.

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.



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For additional information, contact David Whitaker:

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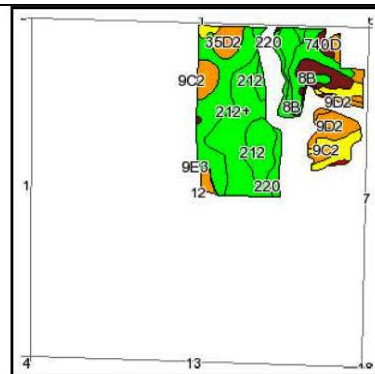
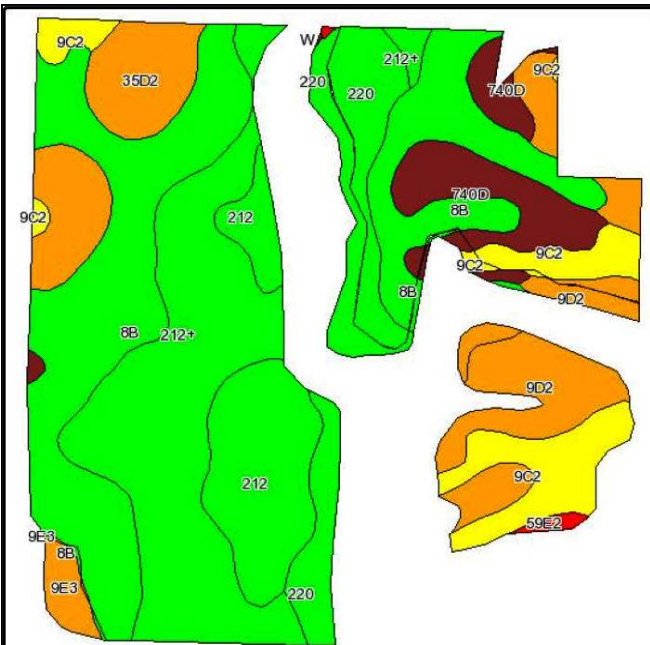


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AERIAL & SOIL MAPS



Drawn property border lines are an approximate representation



State: Iowa
 County: Crawford
 Location: 012-084N-039W
 Township: Goodrich
 Acres: 108.9
 Date: 10/20/2011



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Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	Irr Class	CSR	Corn	Soybeans
8B	Judson silty clay loam, 2 to 5 percent slopes	29.6	27.0%		IIe		81	191	66
212+	Kennebec silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	23.1	21.2%		IIw		90	204	65
212	Kennebec silt loam, 0 to 2 percent slopes, occasionally flooded	10.5	9.6%		IIw		85	197	65
220	Nodaway silt loam, 0 to 2 percent slopes, occasionally flooded	10.3	9.4%		IIw		86	198	65
9C2	Marshall silty clay loam, 5 to 9 percent slopes, moderately eroded	8.5	7.8%		IIIe		64	168	62
9D2	Marshall silty clay loam, 9 to 14 percent slopes, moderately eroded	8.5	7.8%		IIIe		54	155	58
740D	Hawick gravelly sandy loam, 9 to 14 percent slopes	6.7	6.2%		IVs		12	98	23
59D2	Burchard clay loam, 9 to 14 percent slopes, moderately eroded	5.4	5.0%		IIIe		58	160	24
35D2	Liston-Burchard complex, 9 to 14 percent slopes, moderately eroded	4.4	4.0%		IIIe		40	136	42
9E3	Marshall silty clay loam, 14 to 18 percent slopes, severely eroded	1.4	1.3%		IVe		41	137	49
58E2	Burchard clay loam, 14 to 18 percent slopes, moderately eroded	0.3	0.3%		IVe	IVe	33	127	28
35F2	Liston-Burchard complex, 18 to 25 percent slopes, moderately eroded	0.2	0.1%		Vle		8		
Weighted Average							72.3	179.2	58.3

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