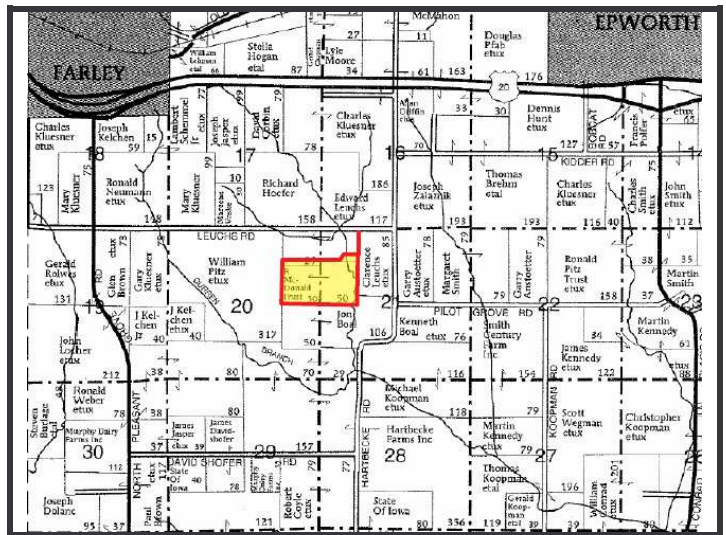
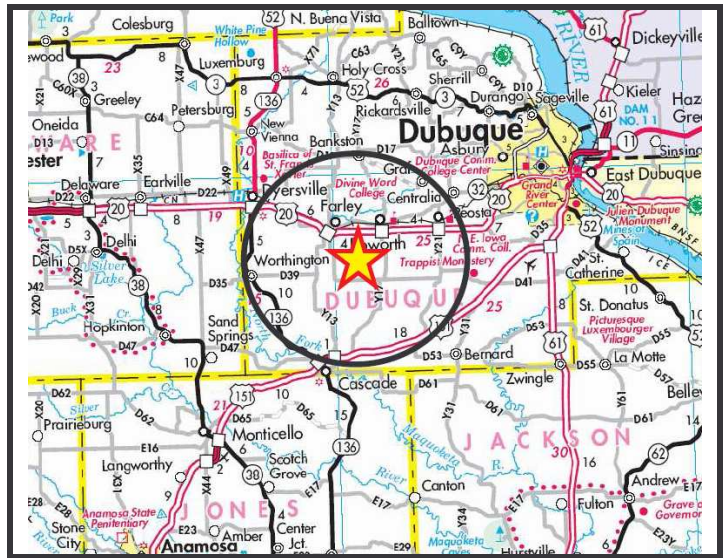




215 E. San Marnan P.O. Box 2396
 Waterloo, IA 50704-2396
 Ph: 319-234-1949 • Fax: 319-234-2060

SEALED BID FARMLAND AUCTION

102 Acres m/l
 Dubuque County, Iowa



OWNER: R.D. McDonald Revocable Trust

LOCATION: Approximately ¾ mile southeast of Farley on V13, then east on Leuchs Rd. Farm can be accessed from the north lane along Leuchs Road. Driveway off Leuchs Road leading to east end of farm is owned by Seller (not an easement).

LEGAL: SE ¼ NE ¼ and S ¼ NE ¼ NE ¼ Section 20 and SW ¼ NW ¼ and Lot 3 NW ¼ NW ¼ Section 21, all in Township 88 North, Range 1 West of the 5th P.M.

RE TAXES: 2006-2007, payable 2007-2008 \$2,628.00 net on 101.53 taxable acres, \$25.88 / acre.

POSSESSION: Subject to existing 2008 lease. The 2008 rental income will be prorated to closing date. Lease has been terminated and will be open for 2009. Lease terms available upon request.

SCHOOL DIST: Western Dubuque Schools

FSA INFORMATION: FSA #811

Crop	Base Acres	Direct Payment Yield	Counter Cyclical Payment Yield
Corn	86.3	124	137
Soybeans	4.8	42	50
Oats	0.8	59	53
Total Cropland	92.7		

SOILS: Soil Map included

AVERAGE CSR: 65.96 Per GIS application using ISOILS/SSURGO data

METHOD OF SALE: This is a two-round auction process. All persons wishing to bid must turn in a sealed bid. Sealed bids must be delivered to Hertz Real Estate Services - Waterloo Office no later than 5:00 p.m. on August 8, 2008. Bid forms available upon request. Top 4 bidders submitting a bid by August 8 will be invited to a live auction on August 15, 2008 with opportunity to raise bid.

CLOSING: As negotiated, but no later than January 22, 2009. Seller is flexible on the closing date and terms in order to cooperate with the Buyer to accommodate any potential Section 1031 Tax Exchanges or other circumstances requested.

TERMS: Bidders to pay 10% of the purchase price with sealed bid, and additional funds equal to 10% of the purchase price to be paid by successful Buyer at Auction. All other bidder's checks to be returned promptly.

Seller sells "as is" and "where is" with no warranties. Successful bidder is purchasing with NO contingencies and must be prepared for cash settlement of their purchase. Final settlement and payment of the balance of purchase price by cashier's check or wire transfer at time of closing. Seller reserves the right to reject any and all bids.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Farm Management, Inc. or its staff.



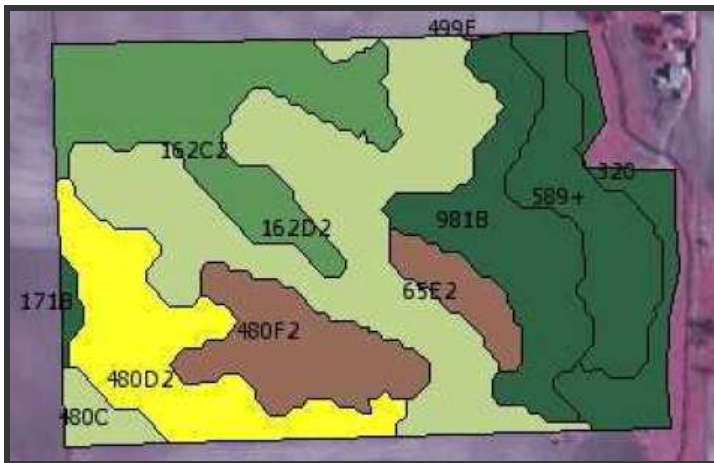
BUILDINGS: Farmstead includes large machine shed, abandoned dwelling, and older outbuildings.

WELL: Not located. If one exists, the condition would be unknown.

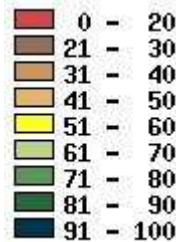
WETLAND: This farm does not contain a wetland per FSA 156-EZ document.

HIGHLY ERODIBLE CLASSIFICATION: 92.7 acres are classified as Highly Erodible per Dubuque County FSA.

COMMENTS: An 8-acre m/l pasture is located behind the acreage with a creek.



R.D. McDonald - Sec. 20&21, T-88-N, R-1-W of the 5th P.M., Dubuque Co., IA



Tillable Acres Shown : 92.7
Average CSR : 65.96

Soil Name	Soil Number	Corn Suitability Rating	Acres	Corn Yield	Soybean Yield
LINDLEY	65E2	28	2.92	0 bu/ac	0 bu/ac
WORTHEN	981B	90	11.39	159 bu/ac	53 bu/ac
BASSETT	171B	81	0.61	147 bu/ac	49 bu/ac
OTTER OVERWASH	589+	85	8.79	134 bu/ac	45 bu/ac
ORWOOD	480C	65	1.78	147 bu/ac	49 bu/ac
ORWOOD	480F2	29	8.13	0 bu/ac	0 bu/ac
NORDNESS	499F	5	0.04	0 bu/ac	0 bu/ac
DOWNS	162D2	63	26.18	140 bu/ac	47 bu/ac
ORWOOD	480D2	53	11.99	134 bu/ac	45 bu/ac
DOWNS	162C2	73	14.92	149 bu/ac	50 bu/ac
ARENZVILLE	320	83	5.47	135 bu/ac	45 bu/ac