



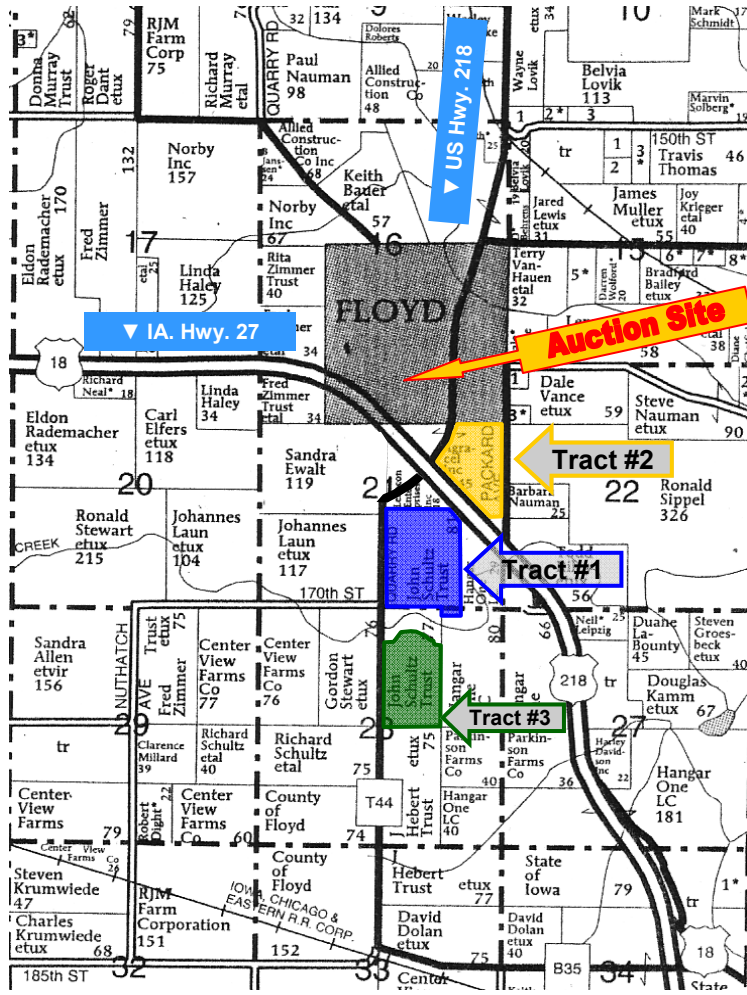
Caring for You and Your Farm

2800 4th Street SW, Suite 7
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**FLOYD CO., IA
LAND AUCTION**
187.37 Acres, m/l in 3 Tracts
FRIDAY, AUGUST 12, 2011
@ 10 a.m. in Floyd, IA
Community Center– 706 Fairfield St.



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SELLERS: Tracts #1 & #3 — John M. Schultz IRA Trust #1381
Tract #2 — Agracel, Inc.

AUCTION ORDER: 1st — Tract #1: 75.86 Ac., m/l
2nd — Tract #2: 46.62 Ac., m/l
3rd — Tract #3: 64.89 Ac., m/l

LOCATION: Tracts #1 & #2 are located south of Floyd, IA along or near U.S Highway 218/IA Highway 27. Tract #3 is located on T-44 south of Floyd.

LEGAL DESCRIPTION: (Final legal descriptions as per abstracts)

Tract #1: SE1/4 S of the highway, except parcels and Highway in Section 21.

Tract #2: NE1/4 SE1/4 except parcels & the highway, and the S1/2 NE1/4 except parcels & the highway in Section 21.

Tract #3: W1/2 NE1/4 except parcel "C" & the highway in Section 28.

All three tracts are in Township 96 North, Range 16 West of the 5th P.M., Floyd Township of Floyd County, Iowa.

CLOSING: On or before October 1, 2011; subject to 2011 cash rent leases with Sellers retaining 2011 cash rents and CRP contract payments. Leases are terminated as of 3/1/12. Buyers must assume CRP contract obligations at closing.

REAL ESTATE TAXES: 2009-2010 payable in 2010-2011

Tract #1 — \$1,447 on 74.04 net taxable acres, \$19.54/acre. (Estimated)

Tract #2 — \$860 on 44.63 net taxable acres, \$19.27/acre.

Tract #3 — \$1,117 on 63.43 net taxable acres, \$17.61/acre. (Estimated)

FSA DATA:	REID #020-0311 TRACT #1	REID #020-0313 TRACT #2	REID #020-0312 TRACT #3
Farm No.	6760 (Part of)	4913 (Part of)	6760 (Part of)
Tract No.	11597	10206	11598
Cropland	61.6 ac. + 11.9 ac. in CRP	40.2 ac. + 6.0 ac. in CRP	63.7 acres m/l (All in CRP)
Corn Base	47.4 acres	16.2 acres	0.0 acres
Corn Yield	113 bu./ac. Direct & CC	113 bu./ac. Direct & CC	—
Soybean Base	0.0 acres	0.0 acres	0.0 acres
CRP Contract #	788F	781B	788F 2333A
Acres	11.9	6.0	17.9 45.8
Annual Payment	\$1,840	\$961	\$2,768 \$6,229
Expiration Date	9/30/12	9/30/12	9/30/12 9/30/18

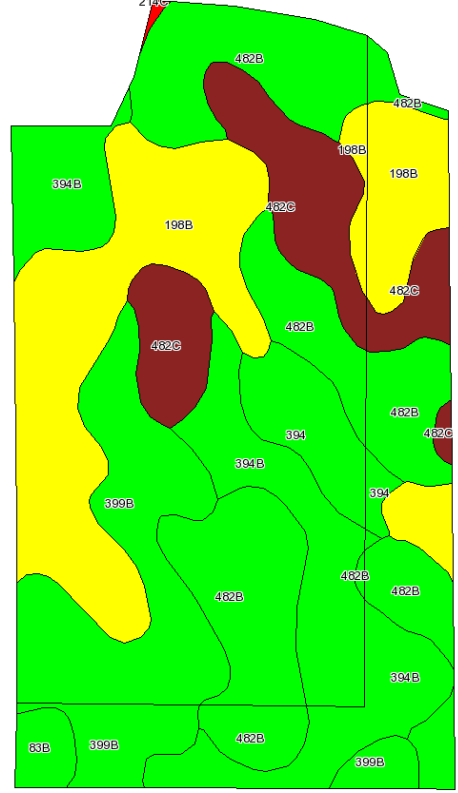
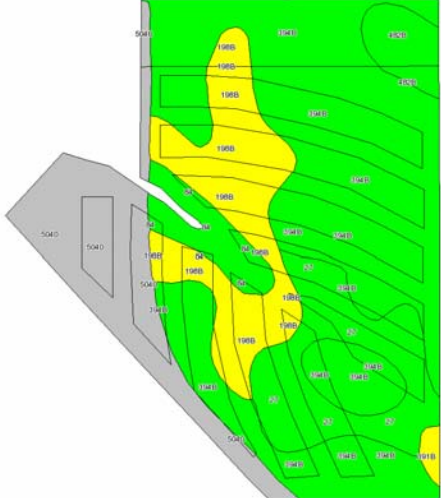
LAND DESCRIPTION: Tract #3: Planted timber species of black walnut; bur, red and white oak, and green ash were planted on 37 acres in 1986-87. Twenty-seven acres were planted to a mixture of red oak, black walnut, and conifers to help train the hardwoods. Recent woodland appraisal available upon request.

TERMS: Ten percent down by the high bidder on the day of the sale; balance of purchase price due at closing on or about October 1, 2011. Buyer will sign a Real Estate Purchase Agreement on the day of sale providing for the full settlement no later than October 1, 2011. Seller will pay all taxes that will be delinquent if not paid in calendar year 2011 and the March 2012 payment. Buyer will receive credit at closing for an amount equal to one-half the March 2012 property taxes. Buyer will pay the taxes due in September 2012 and all subsequent taxes. Buyer is purchasing the property as is and there will be no contingencies on the sale.

FSA Aerial Photos



Soils Maps



Map Symbol	Tract #1 - Soil Types	CSR*	Acres
394B	Ostrander loam, 2 to 5 slopes	84	35.8
96	Turlin loam, 0 to 2 percent slopes	90	9.6
394	Ostrander loam, 0 to 2 percent slopes	89	8.3
482C	Racine loam, 5 to 9 percent slopes	64	6.2
482B	Racine loam, 2 to 5 percent slopes	79	3.3
198B	Floyd loam, 1 to 4 percent slopes	74	2.4
214C	Rockton loam, 20 to 30" to limestone	38	1.1
213B	Rockton loam, 30 to 40" to limestone	74	0.7
214B	Rockton loam, 20 to 30" to limestone	58	0.7
84	Clyde silty clay loam, 0 to 3 percent slopes	77	0.3
5030	Pits, limestone quarry	0	0.1
Total	Weighted Average	81.8	68.5

Soils Map Data

Soil maps and CSR data as per Agri-Data, Inc.

Map Symbol	Tract #2 - Soil Types	CSR*	Acres
394B	Ostrander loam, 2 to 5 percent slope	84	22.6
198B	Floyd loam, 1 to 4 percent slopes	74	7.2
5040	Orthents, loamy	5	7.1
27	Terril loam, 0 to 2 percent slopes	92	5.6
84	Clyde silty clay loam	77	1.9
482B	Racine loam, 2 to 5 percent slopes	79	1.5
391B	Clyde-Floyd complex 1 to 4% slopes	73	0.3
Total	Weighted Average	70.7	46.2

Map Symbol	Tract #3 - Soil Types	CSR*	Acres
482B	Racine loam, 12 to 5 percent slopes	79	16.8
198B	Floyd loam, 1 to 4 percent slopes	74	15.2
394B	Ostrander loam, 2 to 5 percent slopes	84	10.7
399B	Readlyn loam, 2 to 5 percent slopes	84	10.1
482C	Racine loam, 5 to 9 percent slopes	64	7.1
394	Ostrander loam, 0 to 2 percent slopes	89	2.8
83B	Kenyon loam, 2 to 5 percent slopes	84	0.1
391B	Rockton loam, 20 to 30" to limestone	38	0.1
Total	Weighted Average	78.3	63.7

* CSR - Corn Suitability Rating - a soil index rating of 0 to 100 with 100 being the best.

Hertz Real Estate Services will conduct the sale closing and will provide closing statements to the Buyer and Sellers. Sellers reserve the right to reject any and all bids.

Announcements made the day of the sale take precedent over printed materials.

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

AGENTS: HERTZ FARM MANAGEMENT, INC./HERTZ REAL ESTATE SERVICES, and its representatives are agents for the Seller. 2800 4th St. SW, Mason City, IA 50401 Ph: 641-423-9531 Fax: 641-423-7363 Email: syoung@mc.hfmgt.com