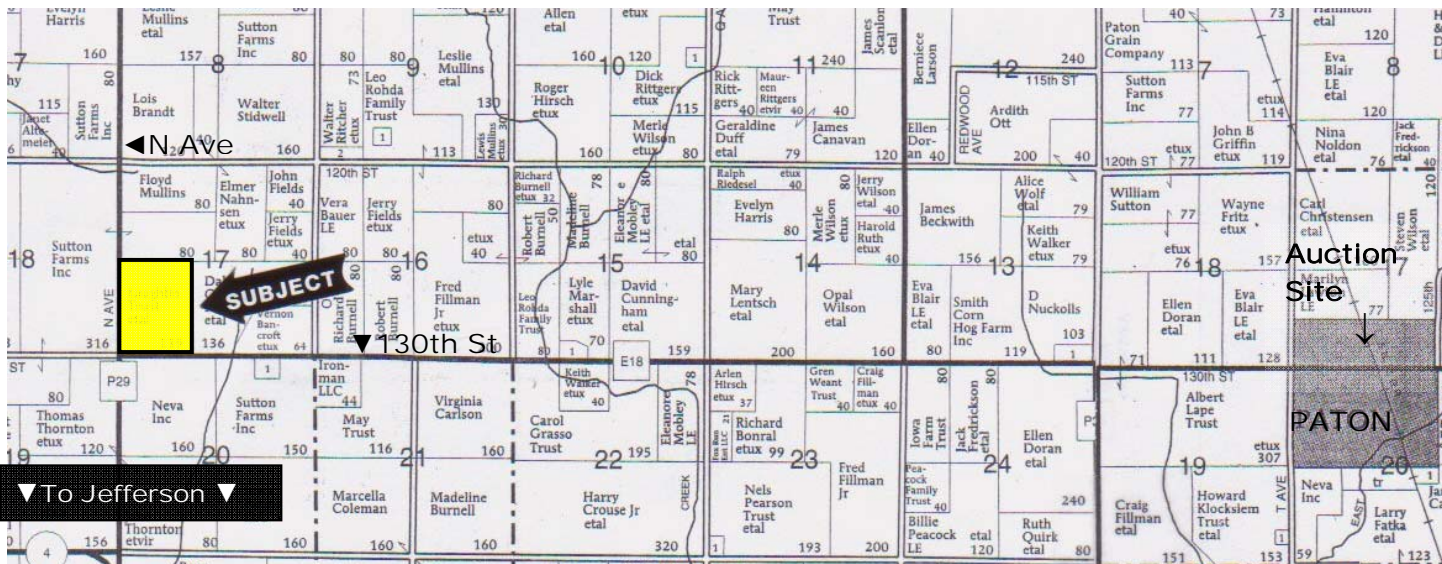


FARM REAL ESTATE AUCTION

119 Acres, m/l - Greene County, Iowa

July 24, 2008 at 10:00 a.m.

Sale held at Paton Community Building
Paton, Iowa



PROPERTY LOCATION:

9 miles N of Jefferson on N Ave (P29) or 5½ miles west of Paton on 130th St (E18). Farm is on the north side of 130th St. and the east side of N Ave.

LEGAL DESCRIPTION:

W¼ SW¼ except schoolhouse site, Section 17, T 85 N, R 30 W of 5th P.M., Greene County, Iowa (Dawson Township)

METHOD OF SALE:

- Farm will be sold as one tract of 119 acres.
- Sellers reserve the right to refuse any and all offers.

FSA DATA:

- Farm No. 229, Tract 187
- Crop Acres 112.99
- | | | |
|------------------|---------------|-----------|
| | <u>Direct</u> | <u>CC</u> |
| • Corn Base 55.9 | Yields: 130 | 137 |
| • Bean Base 55.9 | Yields: 30 | 36 |

REAL ESTATE TAXES:

Net Payable in Fiscal Year 2007-2008 is \$1986.00
Tax Per Acre on 114.59 Taxable Acres is \$17.34/Ac.
Taxes will be prorated to January 1, 2009.

SOIL TYPES: Clarion, Nicollet, Canisteo, Marna and Okoboji (see map)

80.6 CSR per Agri Data source

LAND DESCRIPTION:

Undulating to gently rolling

DRAINAGE:

Natural and drainage tile
26" diameter tile in Drainage District No. 7
(part of Drain No. 110)

BUILDINGS:

None

COMMENTS:

Lease has been terminated.

Buyer will be able to complete fall tillage/fertilization after 2008 crop is harvested.

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 12, 2008. Final settlement will require certified check or wire transfer. Closing and possession will occur on November 12, 2008 subject to the lease ending March 1, 2009.

ANNOUNCEMENTS:

Property information provided herein was obtained from sources deemed reliable but the Auctioneer makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. Any announcements made on the day of the auction will take precedence over any previously printed material or oral statements. Bidding increments are solely at the discretion of the Auctioneer. All acreage figures are based on information currently available but they are not guaranteed.

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

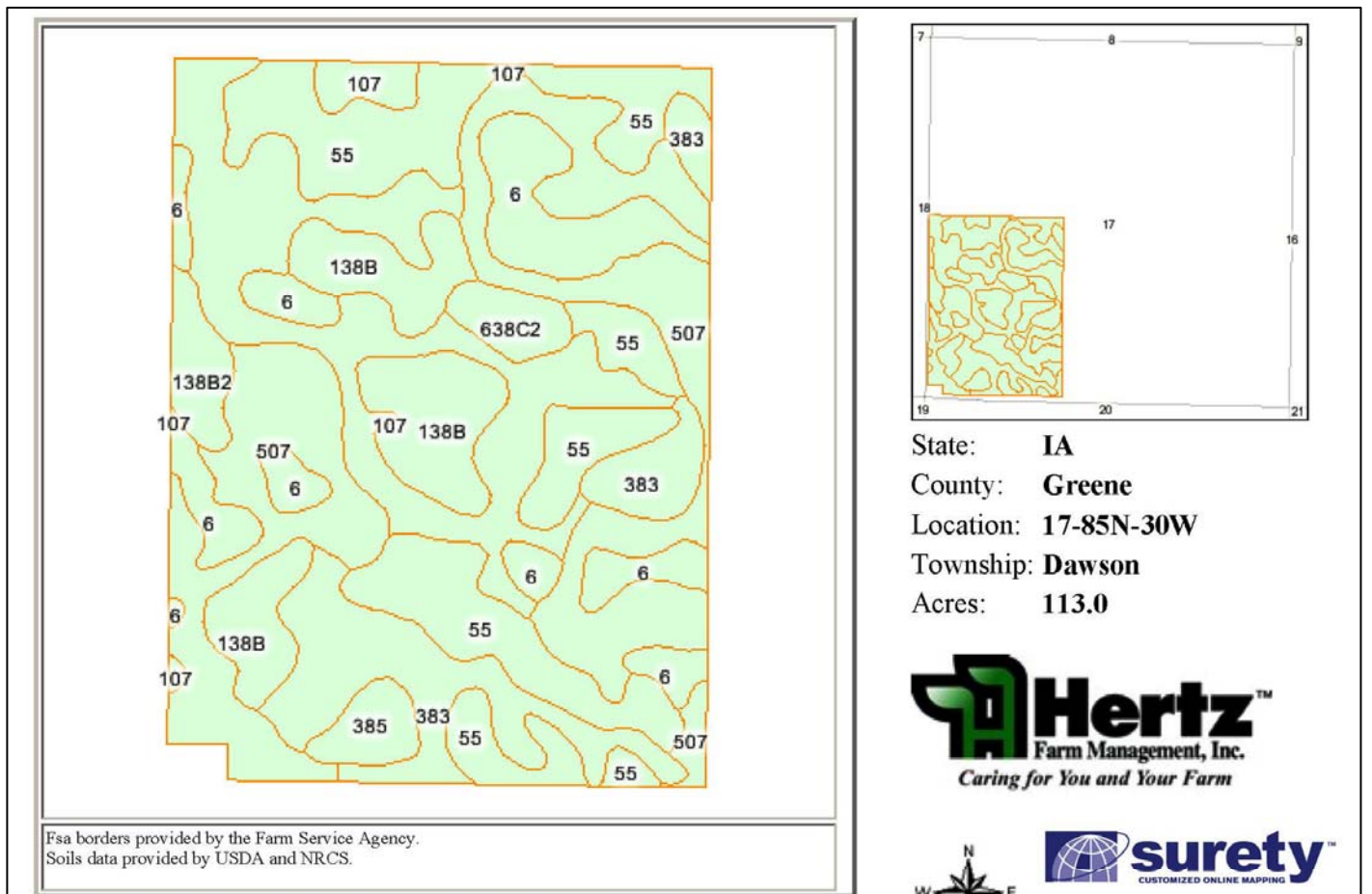
SELLERS: Laughlin Revocable Trust
Opal Wilson, Ramona Willits

For additional information, contact Sharon Chism or Jerry Lage at 515-382-1500.

AERIAL MAP



SOIL MAP



State: **IA**
 County: **Greene**
 Location: **17-85N-30W**
 Township: **Dawson**
 Acres: **113.0**



Code	Soil Description	Acres	Percent of field	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo clay loam, 0 to 2 percent slopes	26.9	23.8%	IIw	81	169	45
55	Nicollet loam, 1 to 3 percent slopes	23.0	20.4%	I	91	191	51
107	Webster clay loam, 0 to 2 percent slopes	20.0	17.7%	IIw	86	180	47
383	Mama silty clay loam, 0 to 2 percent slopes	12.9	11.4%	IIw	75	155	41
6	Okoboji silty clay loam, 0 to 1 percent slopes	12.5	11.1%	IIIw	58	143	37
138B	Clarion loam, 2 to 5 percent slopes	11.5	10.2%	Ile	83	176	47
138B2	Clarion loam, 2 to 5 percent slopes, moderately eroded	2.3	2.0%	Ile	81	172	46
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	2.0	1.8%	IIIe	60	148	43
385	Guckeen silty clay loam, 1 to 3 percent slopes	1.9	1.7%	I	82	172	45
Weighted Average					80.6	172	45