

FARM REAL ESTATE AUCTION

320 Acres, m/l - Greene County, Iowa

Friday, September 5, 2008 at 2:00 p.m.

Sale held at the St. Joseph's Parish Center

501 N. Locust • Jefferson, Iowa

PROPERTY LOCATION:

3 miles SE of Jefferson on the south side of 267th Street

LEGAL DESCRIPTION:

Parcel 1 - Part of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ Section 27 and Part of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 34, all in Township 83 North, Range 30 West of the 5th P.M.

Parcel 2 - N $\frac{1}{2}$ SE $\frac{1}{4}$ and SE $\frac{1}{4}$ SW $\frac{1}{4}$ Section 27 and NE $\frac{1}{4}$ NW $\frac{1}{4}$ and NE $\frac{1}{4}$ Section 34, all in Township 83 North, Range 30 West of the 5th P.M. except for Parcel 1 as described above.

SURVEY:

Seller will pay for a survey of Parcel 1 if it sells separate from Parcel 2, and legal descriptions will be revised based on the survey.

METHOD OF SALE:

- Parcels will be offered individually and in combination.
- Seller reserves the right to refuse any and all bids.

SELLER: Evangelical Free Church Home

INFORMATION ON PARCELS OFFERED:

	<u>Parcel 1</u>	<u>Parcel 2</u>	<u>Combined</u>
Gross Acres:	28.0*	292.0*	320.0
Taxable Acres:	27.0*	288.58*	315.58
Net Taxes:	\$470*	\$6,906*	\$7,376

FSA Data: Farm Number 410, Tract 729 with 293.7 crop acres. Corn base is 144.8 with yields of 114/136. Bean base is 146.5 with yields of 34/40. Estimated crop acres are Parcel 1 - 8.0* and Parcel 2 - 285.7*.

*Parcel 1 and 2 acreages and taxes are estimated and may change slightly based on a survey.

SOIL TYPES: Primary soils are Cordova, Lester, LeSueur, Clarion and Webster. See soil maps for detail.

CROPLAND CSR: **Parcel 1 - 71.1 Parcel 2 - 79.1** per AgriData, Inc. Greene Co. Assessor CSR for entire farm is 75.3

BUILDINGS & IMPROVEMENTS: Four older grain bins located on Parcel 1

DRAINAGE: Good natural drainage with mostly gently rolling soils on cropland. There is also some tile, but no maps were found.

PIONEER CEMETERY: The Taylor-Winkleman Pioneer Cemetery is located on the farm in Parcel 1 (see aerial photo for approximate location). The sale is made subject due to the cemetery as provided by Sections 5231.316 and 313.325 of the Iowa Code.

ACCESS DRIVE: If Parcels 1 and 2 sell separately the existing driveway at the NE corner of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ Section 27 will be part of Parcel 1. There are two additional driveways into Parcel 2. If the Buyer of Parcel 2 wants a west driveway, they will need to apply to the Greene County Engineer's office for a new driveway access or work out an access agreement with the Buyer of Parcel 1.

COMMENT: This farm offers a large tract of productive cropland, plus a scenic timberland area with spring fed creek and possibilities for one or more attractive home sites, great hunting and recreational opportunities.

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

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 Lage:

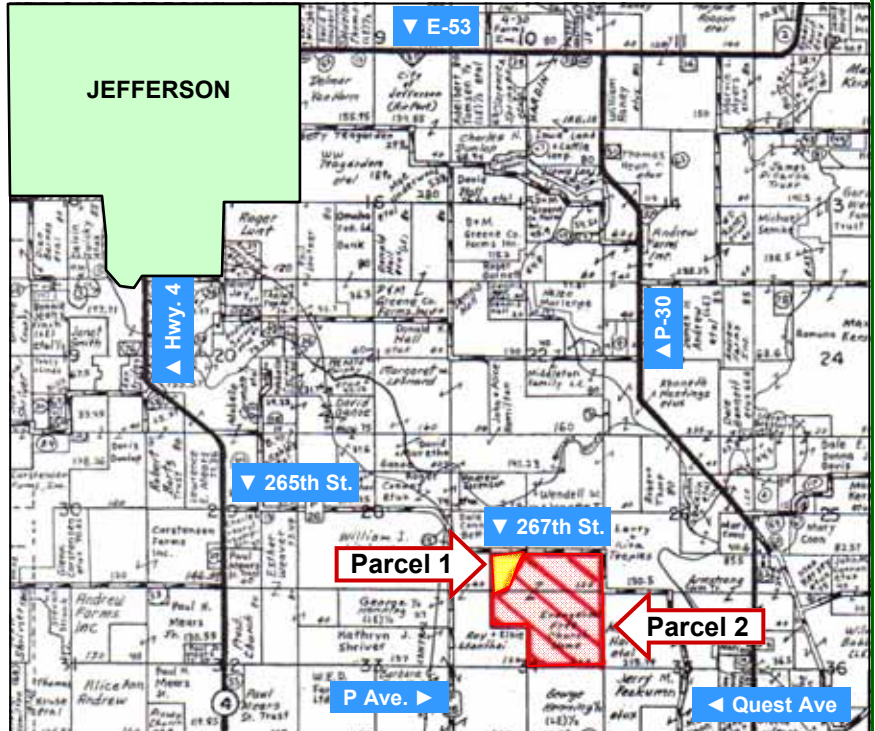


P.O. Box 500, Nevada, IA 50201-0500

Telephone: 515-382-1500 or

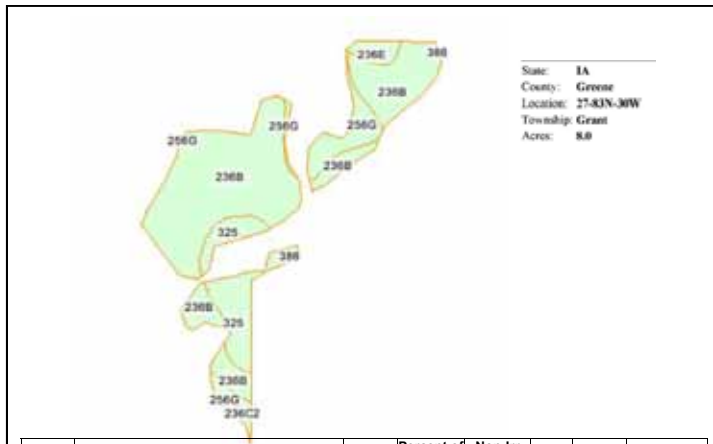
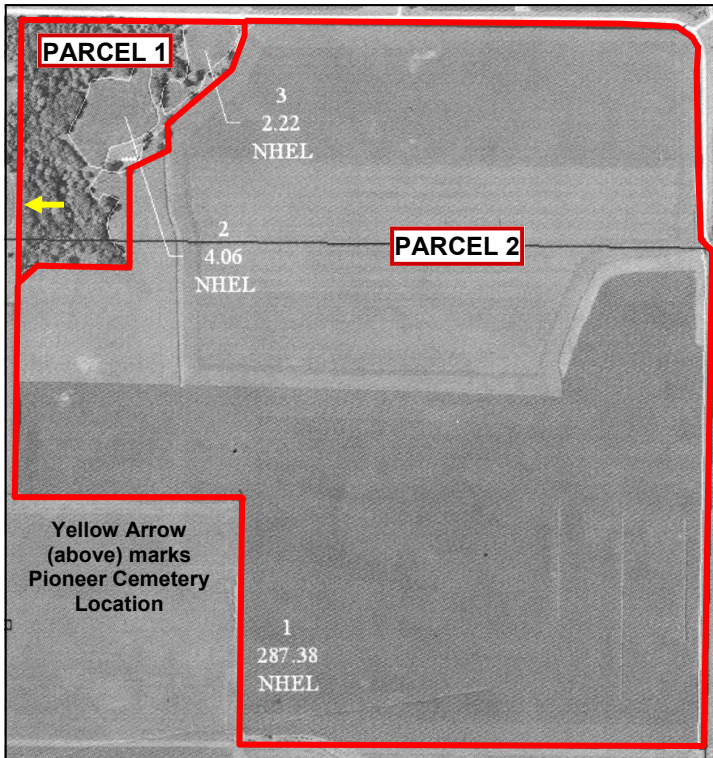
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AERIAL & SOIL MAPS

PROPERTY PHOTOS



Code	Soil Description	Acres	Percent of Field	Non-Irr Class	CSR	Corn	Soybeans
236B	Lester loam 2 to 5 percent slopes	5.7	71.3%	Ile	78	165	44
325	Le Sueur loam, 1 to 3 percent slopes	1.2	15.0%	I	86	181	48
256G	Lester-Storden loams, 25 to 40 percent slopes	0.8	10.0%	Vllc	7	0	0
236E	Lester loam, 14 to 18 percent slopes	0.2	2.5%	IVe	43	131	34
236C2	Lester loam, 5 to 9 percent slopes, moderately eroded	0.1	1.3%	Ille	61	153	41
Weighted Average					71.1	150	40



Code	Soil Description	Acres	Percent of Field	Non-Irr Class	CSR	Corn	Soybeans
386	Cordova loam, 0 to 2 percent slopes	92.9	32.5%	Ilw	81	169	44
236B	Lester loam, 2 to 5 percent slopes	77.4	27.1%	Ile	78	165	44
325	Le Sueur loam, 1 to 3 percent slopes	64.0	22.4%	I	86	181	48
236C2	Lester loam, 5 to 9 percent slopes, moderately eroded	14.2	5.0%	Ille	61	153	41
138B	Clarion loam, 2 to 5 percent slopes	9.2	3.2%	Ile	83	176	47
236B2	Lester loam, 2 to 5 percent slopes, moderately eroded	9.0	3.2%	Ile	76	161	43
107	Webster clay loam, 0 to 2 percent slopes	6.5	2.3%	Ilw	86	180	47
585B	Coland-Spillville complex, 1 to 5 percent slopes	5.2	1.8%	Ilw	70	178	45
28C2	Dickman fine sandy loam, 5 to 9 percent slopes, moderately eroded	3.3	1.2%	IVe	22	72	21
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.2	0.8%	Illw	58	143	37
236C	Lester loam, 5 to 9 percent slopes	1.5	0.5%	Ille	63	158	42
55	Nicollet loam, 1 to 3 percent slopes	0.1	0.0%	I	91	191	51
Weighted Average					79.1	169	45



FSA borders provided by the Farm Service Agency.
Soils data provided by USDA and NRCS.



The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.