

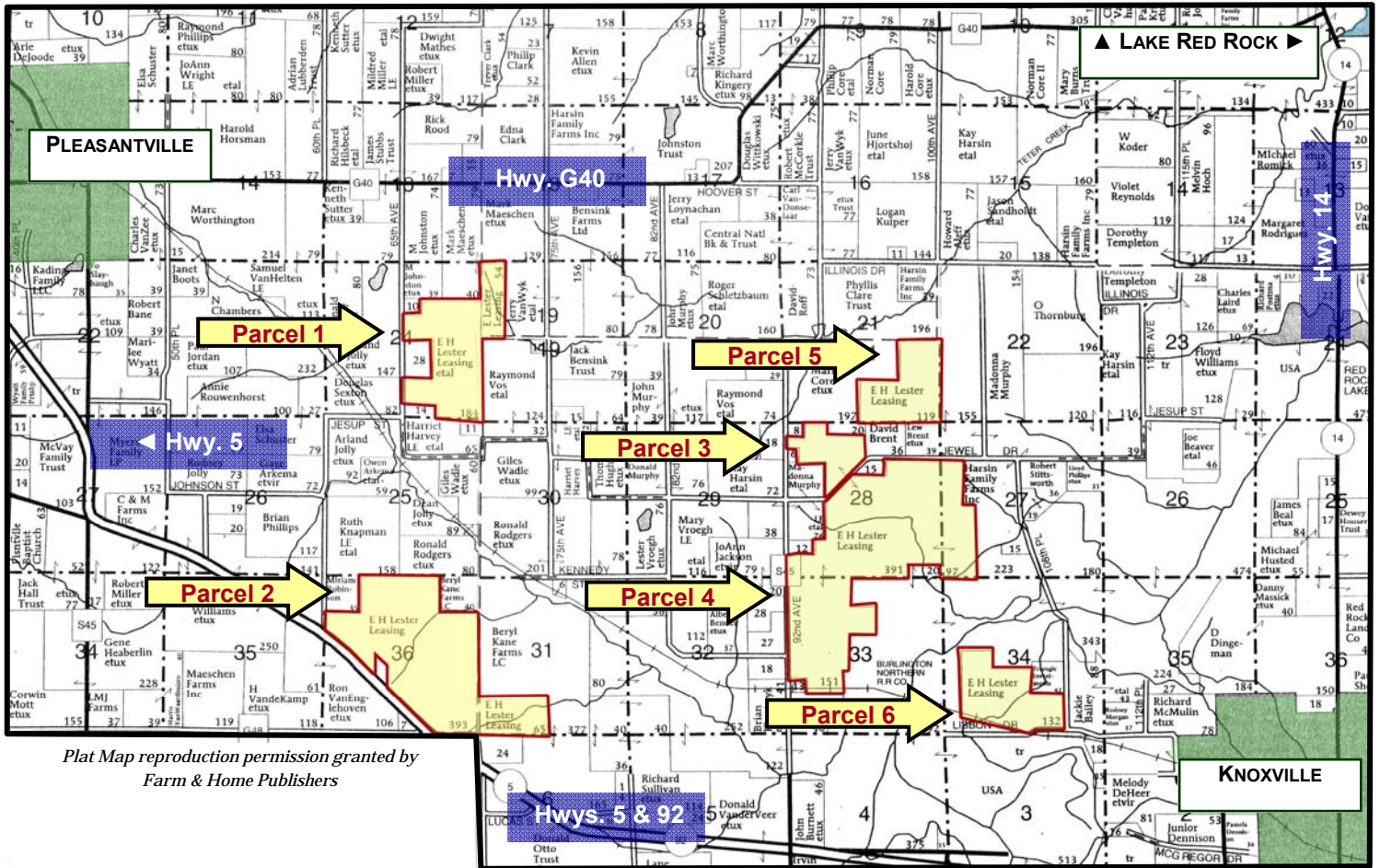
FARM REAL ESTATE AUCTION

1,614 Acres M/L— Marion County, Iowa
Wednesday, August 20, 2008
Starting at 1:00 p.m.

1,614 acres m/l in six parcels

- PARCEL #1** 238.41 Acres, M/L in Section 24 (Pleasant Grove South Township) and Section 19 (Union Township)
- PARCEL #2** 459.55 Acres, M/L in Section 36 (Pleasant Grove South Township) and Section 31 (Knoxville W Township)
- PARCEL #3** 66.68 Acres, M/L in Section 28 (Knoxville W. Township)
- PARCEL #4** 591.98 Acres, M/L in Sections 27, 28 and 33 (Knoxville W. Township)
- PARCEL #5** 118.71 Acres, M/L in Section 21 (Knoxville W. Township)
- PARCEL #6** 138.91 Acres, M/L in Section 34 (Knoxville W. Township)

Exact Legal Descriptions to be taken from Abstract



Hertz
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Any announcements made the day of sale take precedence over any previous printed material or oral statements.

	PARCEL 1	PARCEL 2	PARCEL 3	PARCEL 4	PARCEL 5	PARCEL 6
FSA Farm/ Tract #	4003/243	4033/7517	4033/7516	4033/7516	4033/877	4033/5967
Gross Acres	238.41	459.55	66.68	591.98	118.71	138.91
Net Acres	238.41	459.55	64.93	582.02	118.71	131.82
Crop Acres	226.20	310.60	61.01	311.29	102.00	123.70
CRP Acres	N/A	76.2	N/A	53.6	12.6	N/A
Corn Base	118.9	224.2	44.01 ⁽¹⁾	226.09 ⁽¹⁾	63.3	65.3
Corn Yield	103.0	106.0	103.0	103.0	103.0	103.0
Bean Base	107.3	86.4	16.62 ⁽¹⁾	85.6 ⁽¹⁾	38.7	58.4
Bean Yield	39.0	39.0	39.0	39.0	39.0	39.0
Real Estate Taxes (Net Payable in Fiscal Year 2008-2009)	\$5,618.00	\$7,702.00	\$1,488.00	\$8,288.00	\$1,984.00	\$2,898.00
Real Estate Tax per Net Acre	\$23.56	\$16.76	\$22.92	\$14.24	\$16.71	\$21.98
Improvements	2-7,000 Bu. Bins	5 Bins—Approx. 55,000 Bu.			None	None
CSR (per AgriData Measures)	79.20	63.10	82.00	59.70	63.20	79.90
CRP Contract Details	N/A	76.2 Acres CRP <u>Yrly. Amt.</u> <u>Exp.</u> \$603 9/30/13 \$2,156 9/30/09 \$2,070 9/30/08 \$280 9/30/08	N/A	53.6 Acres CRP <u>Yrly. Amt.</u> <u>Exp.</u> \$151 9/30/08 \$3,254 9/30/15	12.6 Acres CRP <u>Yrly. Amt.</u> <u>Exp.</u> \$1,129 9/30/09	N/A
Main Soil Types (see Soil Maps)	Sharpsburg (370B, 370C2, 370D2); Macksburg (368); Nira (570C2)	Sharpsburg (370B, 370C2, 370D2); Macksburg (368); Bauer(185D2); Gospport (313E2)	Sharpsburg (370B, 370C2); Macksburg (368); Ladoga (76C2, 76B, 76D2)	Ladoga (76C2, 76D2, 76B, 876B); Clinton (80D2, 80C2)	Sharpsburg (370D2, 370C2, 370B); Colo- Ely (11B), Ladoga (76B, 76C2, 76D2)	Macksburg (1368); Givin (1075); Ladoga (76D2, 76C2, 876B); Clinton (80C2); Ely (428B)
Land Description	Level to Strongly Sloping	Level to Moderately Steep	Level to Strongly Sloping	Gently Sloping to Moderately Steep	Gently Sloping to Moderately Steep	Level to Strongly Sloping
Comments	Good Farm	Large Tract with Storage, Nice Pond and Highway Frontage	Good CSR	Combination of Crop, CRP and Pasture	1/4 mile Driveway to Property	Flowage Easement on 60 Acres

(1) Approximation—Final #'s will be determined by FSA Office

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AUCTION LOCATION **National Sprint Car Hall of Fame** **1 Sprint Capital Pl. • Knoxville**



METHOD OF SALE: Parcels will be sold individually. They will not be combined. Seller reserves the right to refuse any and all bids.

TERMS & POSSESSION: 10% down payment required the day of sale. Successful bidders are purchasing with no financing or other contingencies. Settlement by certified check or wire transfer. Closing and possession will occur November 7, 2008 subject to existing lease. Pasture on Parcel #4 leased until December 31, 2008. Bins reserved until July 1, 2009. Buyer(s) to receive 100% of 2009 CRP Payments.

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.

SELLER: E.H. Lester Leasing

Aerials Provided by:



Soil Maps Provided by:



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