

FARM REAL ESTATE AUCTION

74.45 Acres, m/l - Mills County, Iowa

January 7, 2009 at 1:30 p.m.

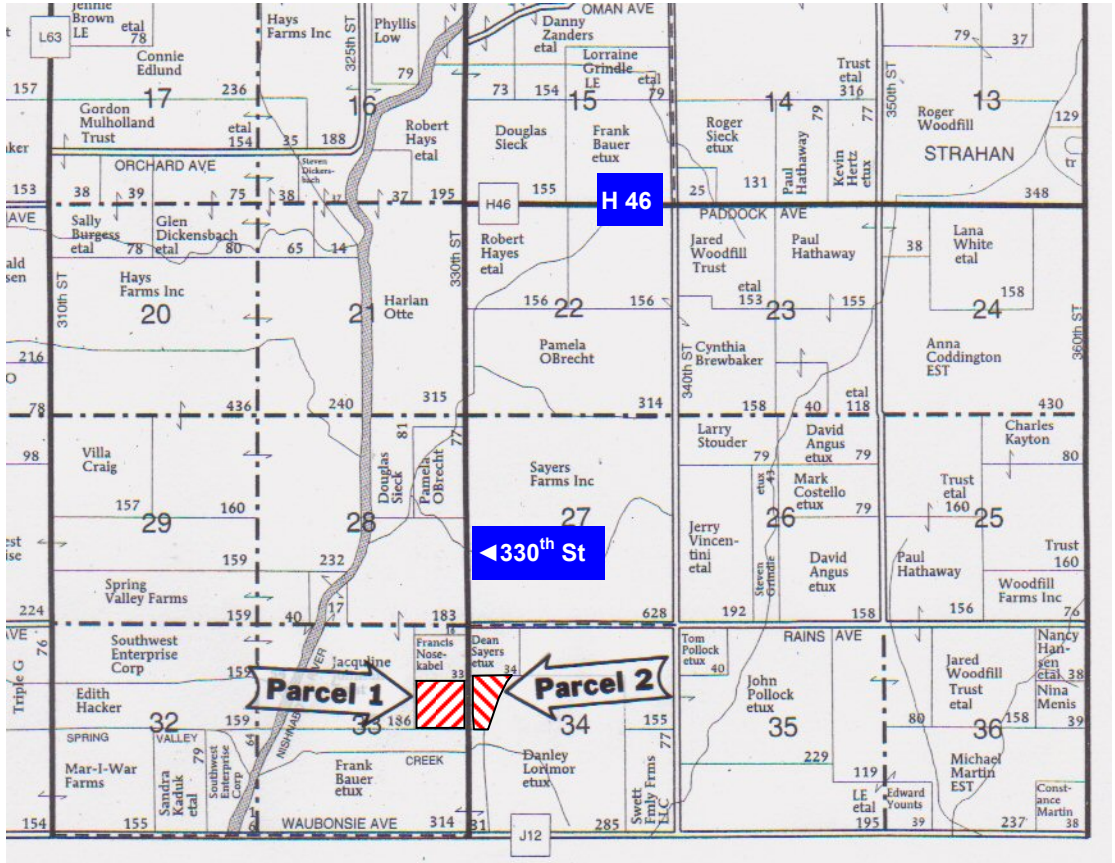
Sale held at Community Building, 501 Main Street, Malvern, Iowa

PROPERTY LOCATION AND LEGAL DESCRIPTION:

The property is located 6½ mi. southeast of Malvern on both sides of 330th St., also known as County L-68.

Parcel 1—
SE¼ NE¼ of Sec. 33, T-71-N, R-41-W of the 5th P.M., Mills County, Iowa (White Cloud Twp.)

Parcel 2—
All that part of the SW¼ NW¼ Sec. 34, T-71-N, R-41-W lying west of the right of way of the C.B. & Q. Railroad, and a strip of land even width 9 rods wide off the South side of the NW¼ NW¼ of Sec. 34, T-71-N, R-41-W, except the right of way of the C. B. & Q. Railroad, Mills County, Iowa (White Cloud Twp.)



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METHOD OF SALE:

- Parcels will be offered individually and then in combination.
- Sellers reserve the right to refuse any and all bids.

INFORMATION ON PARCELS OFFERED:

	Parcel 1	Parcel 2	Combined
Gross Acres	40.0	34.45	74.45
Taxable Acres	39.0	33.34	72.34
Net Taxes	\$864.00	\$1,052.00	\$1,916.00

FSA Data:

Farm Number 1164, Tract 970

Crop Acres 38.73 34.77 73.5

Corn Base is 34.5 acres and yields are 115/143.

Bean Base is 34.4 acres and yields are 41/50.

FSA will make final determinations on base and yields if parcels sell separately.

SOIL TYPES:

Primary soils are Marshall and Minden.
(See individual soil maps for detail.)

CSR: Parcel 1 = 84.5 Parcel 2 = 90.7 Combined = 87.3

CSR SOURCE: Arc View GIS measure

LAND DESCRIPTION:

Level to very gently rolling crop with small building site in Parcel 2 with buildings of no value.

AGENCY:

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

SELLER: Reorganized Church of Jesus Christ of Latter Day Saints at Independence, Missouri

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 February 26, 2009. Final settlement will require certified check or wire transfer. Closing and possession will occur February 26, 2009 subject to the existing lease which expires February 28, 2009. Buyer will have full possession for the 2009 crop year. Taxes will be prorated to February 26, 2009.

ANNOUNCEMENTS:

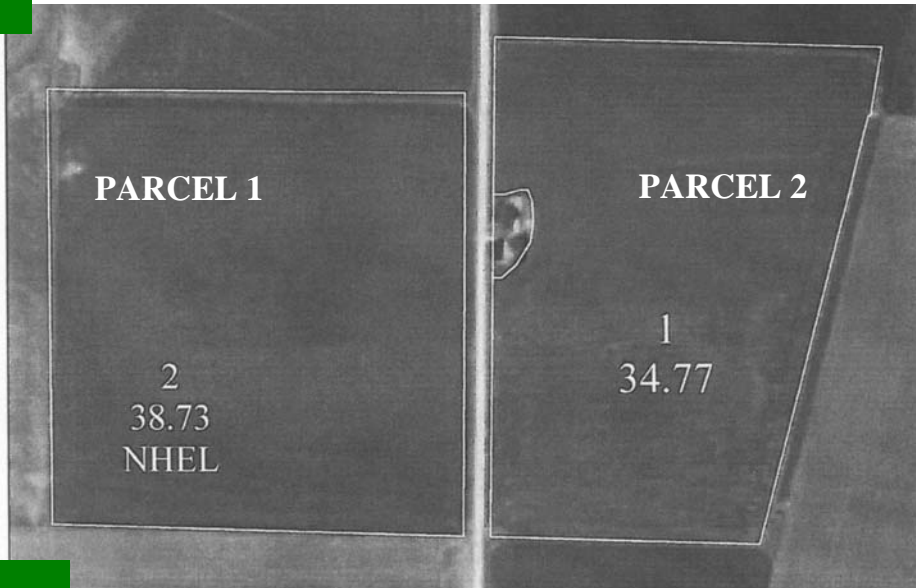
Information provided herein was obtained from sources deemed reliable but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously 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 L. Lage



P.O. Box 500, Nevada, IA 50201-0500
Telephone: 515-382-1500

AERIAL PHOTOS



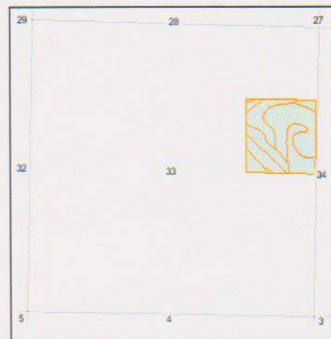
SOIL MAPS & SOIL DESCRIPTIONS

PARCEL 1



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

Code	Soil Description	Acres	Percent of field	Non-Irr Class	CSR	Corn	Soybeans
509	Marshall silty clay loam, benches, 0 to 2 percent slopes	14.5	37.5%	I	88	189	51
1299	Minden silty clay loam, 0 to 2 percent slopes	7.3	18.9%	I	95	195	54
509B	Marshall silty clay loam, benches, 2 to 5 percent slopes	5.9	15.2%	Ile	83	185	50
509C2	Marshall silty clay loam, benches, 5 to 9 percent slopes, moderately eroded	4.9	12.7%	IIle	66	174	47
8B	Judson silty clay loam, 2 to 5 percent slopes	4.0	10.3%	Ile	84	182	50
54	Zook silty clay loam, 0 to 2 percent slopes	2.0	5.2%	IIw	70	156	42
88	Nevin silty clay loam, 0 to 2 percent slopes	0.1	0.3%	I	90	188	51
Weighted Average					84.5	185	50

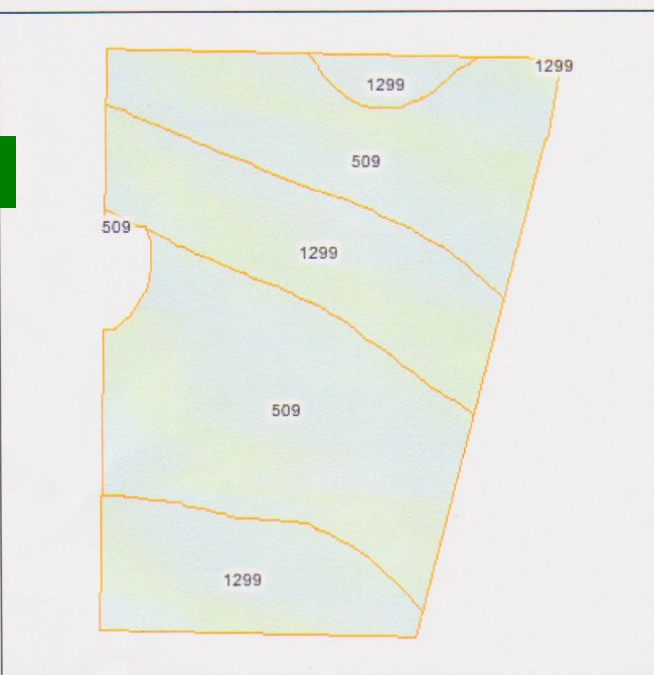


State: **IA**
County: **Mills**
Location: **33-71N-41W**
Township: **White Cloud**
Acres: **38.7**



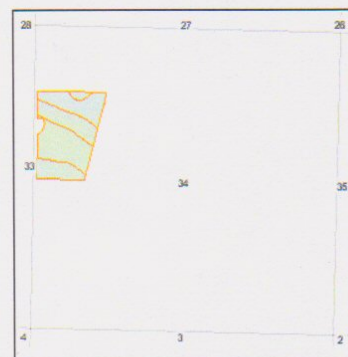
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PARCEL 2



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

Code	Soil Description	Acres	Percent of field	Non-Irr Class	CSR	Corn	Soybeans
509	Marshall silty clay loam, benches, 0 to 2 percent slopes	21.2	60.9%	I	88	189	51
1299	Minden silty clay loam, 0 to 2 percent slopes	13.6	39.1%	I	95	195	54
Weighted Average					90.7	191	52



State: **IA**
County: **Mills**
Location: **34-71N-41W**
Township: **White Cloud**
Acres: **34.8**



Maps provided by:
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