



FARM REAL ESTATE AUCTION

Smith Farm 120 Acres m/l Muscatine County, Iowa

Sale held at:
West Liberty Community Center
1204 N. Calhoun Street, West Liberty, Iowa 52776

July 20, 2011 – Starting at 10:00 a.m.

- FARM LOCATION:** From Nichols: 1 mile south on Davis Avenue and ½ mile east on 195th Street.
- LEGAL DESCRIPTION:** The East Half (E ½) of the Northeast Quarter (NE ¼) and the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼), all in Section 22, Township 77 North, Range 4, West of the 5th P.M., Muscatine County, Iowa, subject to the existing road right of way over the South 33 feet thereof. (Contains 120 Acres, more or less.)
- FSA INFORMATION:**
- | | |
|---|----------------------|
| Farm #829 – Tract #407 | |
| Cropland | 100.0 Acres |
| Corn Base | 66.6 Acres |
| Direct and Counter Cyclical Corn Yield | 112/112 Bushels/Acre |
| Soybean Base | 31.2 Acres |
| Direct and Counter Cyclical Soybean Yield | 28/28 Bushels/Acre |
- AVERAGE CSR:*** ArcView Software indicates a CSR of 62.8 on the cropland acres.
- REAL ESTATE TAXES:** 2009-2010, payable 2010-2011 – \$2,336 – net – \$19.41 per taxable acre. There are 120.38 taxable acres.
- POSSESSION:** November 1, 2011.
- DATE OF CLOSING:** November 1, 2011.
- WELL:** There is an old well located near the windmill.
- METHOD OF SALE:** This property will be offered at public auction as one parcel containing 120 acres. The bids will be dollars per acre and will be multiplied by 120 acres to determine the total sales price.

*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less.

TERMS:

High bidder of real estate to pay 10% of the purchase price to the Agent's real estate trust account on July 20, 2011. Buyer will sign a Real Estate Sales Agreement providing for a full cash settlement on or before November 1, 2011. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer at closing on November 1, 2011. Seller reserves the right to reject any and all bids.

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. The property is being sold "As Is - Where Is" and the buyers are purchasing subject to any easements or restrictions of record. Any announcements made auction day by the Auctioneer will take precedence over any previous 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 Hertz Farm Management and their representatives are Agents of the Seller.

SELLERS:

Donald Smith, Evelyn Gowdy, Robert Smith and Gary Wayne Smith.

BROKERS COMMENTS:

This is a good quality Muscatine County farm located in a strong area.



Contact:

Troy R. Louwagie, ALC or **Michael C. Downey, AFM**

Email: tlouwagie@mtv.hfmgt.com
or Email: mdowney@mtv.hfmgt.com
For additional information contact:

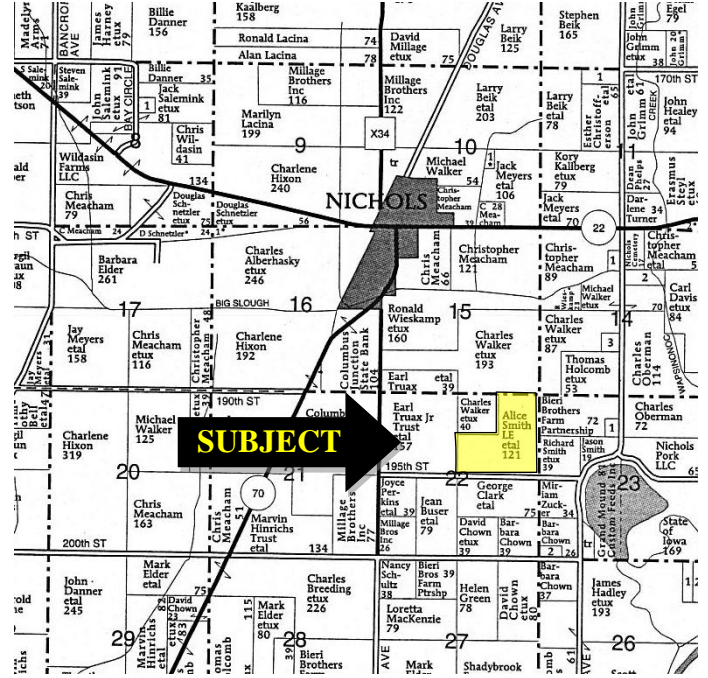
HERTZ REAL ESTATE SERVICES/HERTZ FARM MANAGEMENT, Inc.
P.O. Box 50, Mt. Vernon, IA 52314
Telephone: 319-895-8858

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less.

Aerial Map



Plat Map



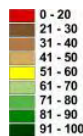
Permission for reproduction of map granted by Farm & Home Publishers

CSR: Calculated using ArcView 3.2 software

CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres
1152	Marshan clay loam, 0 to 2 perc	71	179	48	24.04
122	Sperry silt loam, 0 to 1 percent s	63	168	45	0.54
136	Ankeny sandy loam, 0 to 3 perc	70	178	48	29.68
173	Hoopeston sandy loam, 0 to 2 p	60	164	44	0.08
174	Bolan loam, 0 to 2 percent slope	75	184	50	3.38
2226	Elrin loam, 0 to 2 percent slopes	80	191	52	8.50
41	Sparta loamy fine sand, 0 to 2 p	45	144	39	33.29
977	Richwood silt loam, 0 to 2 perc	95	211	57	0.01



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS ✦ REAL ESTATE SALES ✦ FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: TLOUWAGIE@MTV.HFMGT.COM OR MDOWNEY@MTV.HFMGT.COM

102 PALISADES ROAD ✦ MT. VERNON IA ✦ 52314 ✦ PHONE: 319-895-8858 ✦ WWW.HFMGT.COM

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Real Estate Services or its staff. All acres are considered more or less.