

FARM REAL ESTATE AUCTION

106.6 Acres, m/l - Pocahontas County, Iowa

Thursday, June 2, 2011 at 10:00 A.M.

Sale held at the Fonda Community Center

Fonda, Iowa

LOCATION:

From Fonda: 1 mile west on Highway 7, one half mile north on 120th Avenue

LEGAL DESCRIPTION:

The E1/2 W1/2 NE1/4 and the E1/2 NE1/4 except 13.34 acres in the NE1/4 NE1/4 all in Section 20, Township 90 North, Range 34 West of the 5th P.M., Pocahontas County, Iowa

METHOD OF SALE:

This property will be offered at public auction as one parcel containing 106.6 acres. The bids will be dollars per acre and will be multiplied by 106.6 acres to determine the total sales price.

- Parcel will be sold as single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER: Albert Peterson Estate
Ray Peterson

AGENCY: Hertz Farm Management, Inc. and their representatives are agents of the Seller.

SOIL TYPES: Primary soils are Webster, Clarion and Canisteo. See soil map on back for detail.

CSR: 75.0 **SOURCE:** AgriData, Inc. 2008
72.0 **SOURCE:** Pocahontas County Assessor

LAND DESCRIPTION: Level to gently sloping

DRAINAGE: The farm is located in Drainage Districts #87 and #127; Drainage outlet provided by 12 inch tile

BUILDINGS/IMPROVEMENTS: NONE

WATER/WELL INFORMATION: NONE

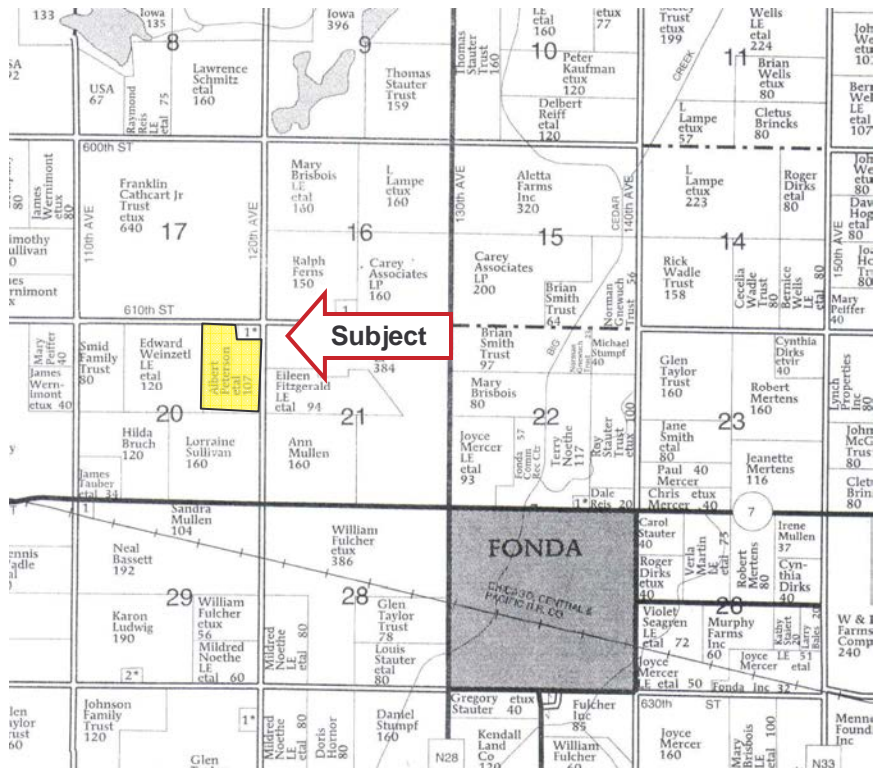
REAL ESTATE TAXES:

2009—2010 Tax Year Payable in 2010-2011: \$2,220.00
Taxable Net Acres: 104.35 Tax per Acre: \$21.27

POSSESSION: The farm is leased for the 2011 crop year. Buyer will receive \$18,000 as credit to purchase price at closing and will be allowed to complete customary tillage and fertilizer application after crop is harvested.

TERMS AND POSSESSION: High bidder of real estate to pay 10% of the purchase price to the Agent's real estate trust account June 2, 2011. Buyer will sign a Real Estate Sales Agreement providing for a full cash settlement on or before July 12, 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 by wire transfer at closing on, or before, July 12, 2011. Seller reserves the right to reject any and all bids.

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.



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FSA DATA:

Farm Number: 3811
Farmland: 105.0 Acres
Cropland: 103.3 Acres

Base/Yields	Direct	Counter-Cyclical
Corn Base: 51.9	128	150
Bean Base: 51.4	30	36

HEL Status: Classified as no HEL

COMMENTS: Farm is enrolled in the Direct and Counter-Cyclical Program

For additional information, contact Thomas J. Carlson

tcarlson@hum.hfmgt.com

PO Box 503, 1101 13th Street North, Humboldt, Iowa 50548

www.hfmgt.com

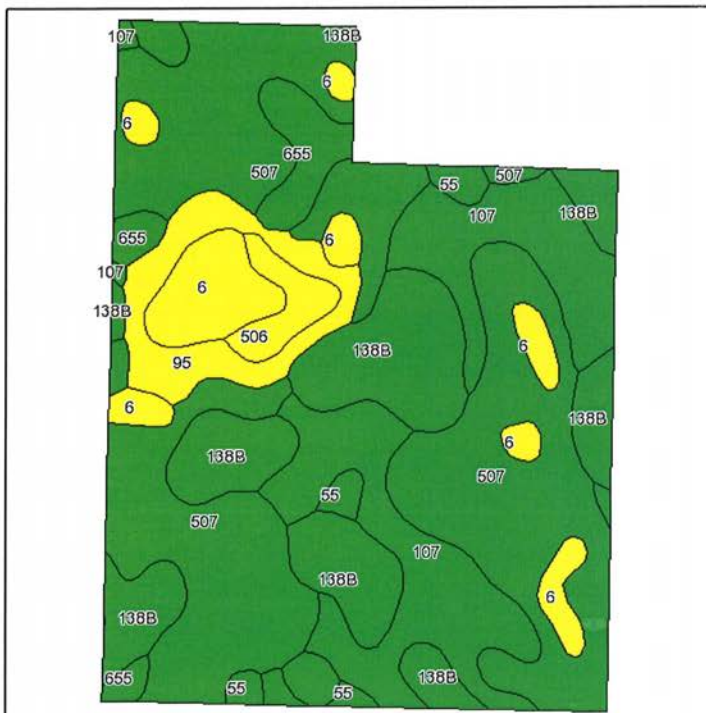


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AERIAL & SOIL MAPS



Soils Map



Fsa borders provided by the Farm Service Agency as of May 23, 2008.
Soils data provided by USDA and NRCS.

State: **Iowa**
County: **Pocahontas**
Location: **020-090N-034W**
Township: **Cedar**
Acres: **103.2**
Date: **5/10/2011**



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
507	Caristee clay loam, 0 to 2 percent slopes	42.8	41.5%	Green	llw	76	191	44
138B	Clarion loam, 2 to 5 percent slopes	20.2	19.5%	Green	lle	78	193	43
107	Webster clay loam, 0 to 2 percent slopes	19	18.4%	Green	llw	81	197	44
6	Okoboji silty clay loam, 0 to 1 percent slopes	7.8	7.6%	Yellow	lllw	55	162	35
95	Harps clay loam, 0 to 2 percent slopes	5.8	5.6%	Light Green	llw	60	169	38
655	Crippin loam, 1 to 3 percent slopes	3.8	3.7%	Green	I	81	197	46
506	Wacoosta silty clay loam, 0 to 1 percent slopes	2	1.9%	Yellow	lllw	73	187	38
55	Nicollet clay loam, 1 to 3 percent slopes	1.8	1.7%	Green	I	86	204	48
Weighted Average						75	189.2	42.8

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