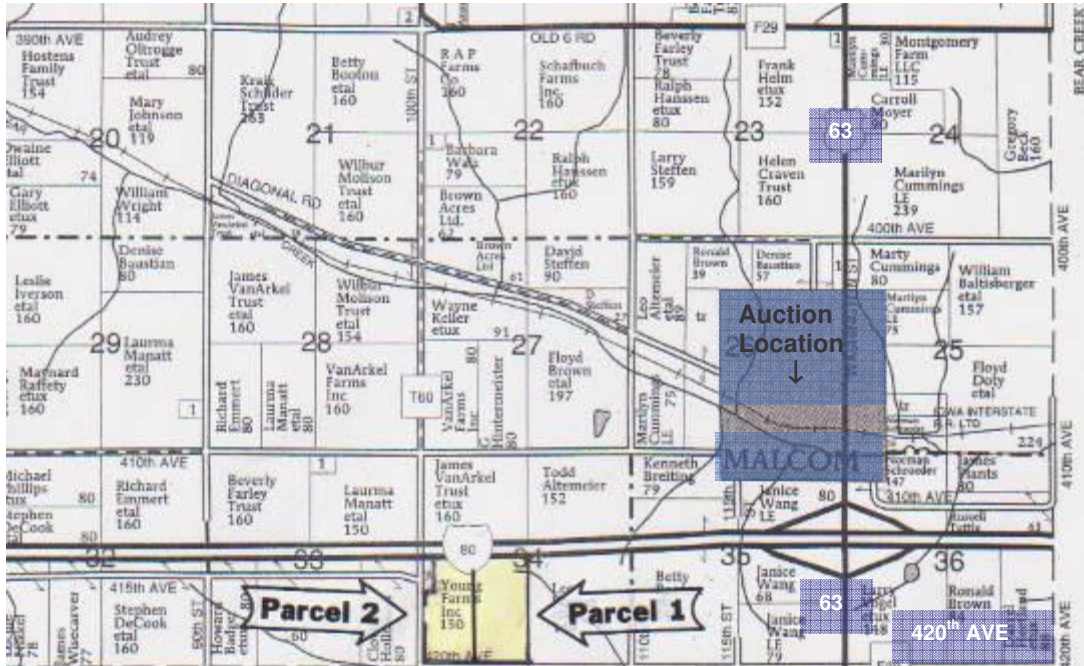


FARM REAL ESTATE AUCTION

**High Quality 150 Acres, m/l
Poweshiek County, Iowa**

**Wednesday, February 6, 2008 at 10:00 a.m.
Sale held at Malcom, Iowa Auditorium**



PROPERTY LOCATION:

One mile south of Malcom on Hwy. 63, then 2 miles west on 420th Ave. Great location on I-80 near Grinnell, between Newton and Iowa City.

LEGAL DESCRIPTION:

- Parcel 1: E½ SW¼ Sec. 34, Malcom Township, (T-80-N, R-15-W)
- Parcel 2: W½ SW¼ Sec. 34, (except Lot "A") Sec. 34, Malcom Township, (T-80-N, R-15-W)

METHOD OF SALE:

- Land will be offered as Parcel 1 of 80 acres, Parcel 2 of 70 acres, and combined as a 150-acre tract. The property will sell in the manner resulting in the highest total price.
- Sellers reserve the right to refuse any and all offers.

FSA DATA:

- Farm No. 912
- Crop Acres 147.3
- Corn Base 72.5 Yields 130/156
- Bean Base 73.2 Yields 42/50
- 10 yr. APH yields 203 bu. corn, 56 bu. beans

REAL ESTATE TAXES:

Net Payable in Fiscal Year 2007-2008 is \$3,300.

Tax Per Acre on 146.75 Taxable Acres is \$22.49/Ac.

Taxes will be prorated to July 1, 2008.

SOIL TYPES:

Primary Soils are Muscatine and Tama.
90.5 CSR per S-Surgo Data

LAND DESCRIPTION:

Very Productive & Easy to Farm

DRAINAGE:

Natural plus tile, level to moderate slope

BUILDINGS:

None*; 1 deep well

*Aerial photo taken before buildings were razed during Fall, 2007.

COMMENT:

Excellent productive high CSR farm;
2007 Yields: Beans 71/Ac – Corn 203+/Ac

TERMS AND 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 July 1, 2008. The buyers will obtain limited access prior to closing and right to the 2008 crop by entering into a Cash Lease Agreement with payment by March 1 to seller of \$125 cash rent per crop acre covering the first half of 2008. This rent includes seller's fall tillage and nutrients (P&K).

ANNOUNCEMENTS:

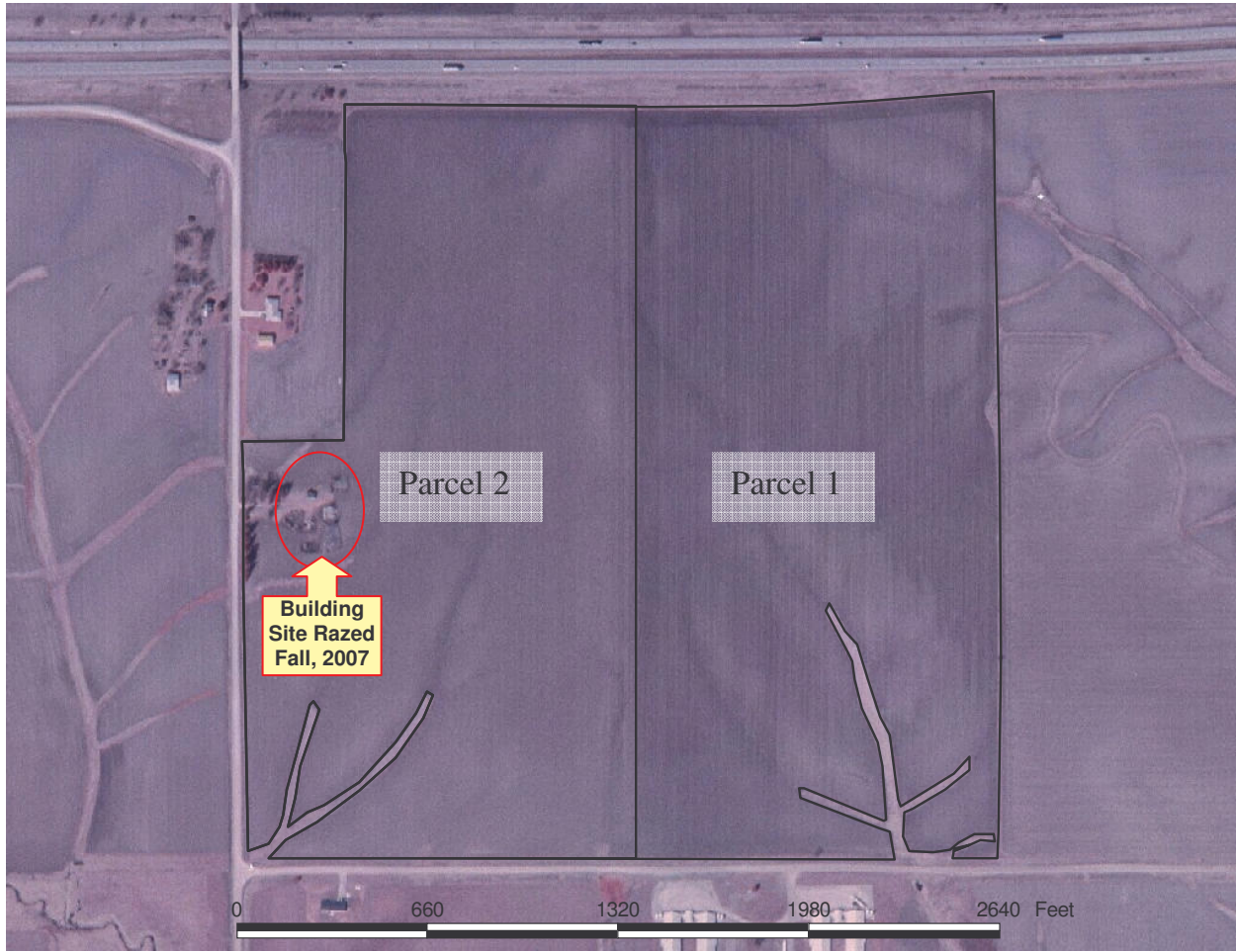
Property information provided herein was obtained from sources deemed reliable but the Auctioneer makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. Any announcements made on the day of the auction 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: Young Farms, Inc.

For additional information contact: Randy Hertz or Marv Huntrods at 515-382-1500.

AERIAL MAP



SOIL MAP



Acres Shown: 144.8 Average CSR: 90.5

Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Capability Class	%Slope	Acres
119	MUSCATINE	98	167	56	1	0-2%	56.60
120B	TAMA	93	164	55	2E	2-5%	37.84
118	GARWIN	93	163	55	2W	0-2%	24.98
120C2	TAMA	76	155	52	3E	5-9%	20.96
222C	CLARINDA	30	82	28	4W	5-9%	3.97
222C2	CLARINDA	25	72	24	4W	5-9%	0.50