

FARM REAL ESTATE AUCTION

Story County, Iowa - 4 Parcels

80 Ac. / 155.7 Ac. / 135.9 Ac. / 97.9 Ac. (all acres m/l)

Tuesday, November 15, 2011 at 10:00 a.m.

Sale held at Gates Hall

825 15th St., Nevada, IA 50201

LOCATION: From Hwy. 30, go south on R-70/580th Ave. 4mi. and then east ½ mile on 280th St. to Parcel 1 (north side) and Parcel 4 (south side). Travel ¾ mile further east on 280th St. and then ½ mile south on 595th Ave. to Parcel 2 (east side) and Parcel 3 (west side).

METHOD OF SALE:

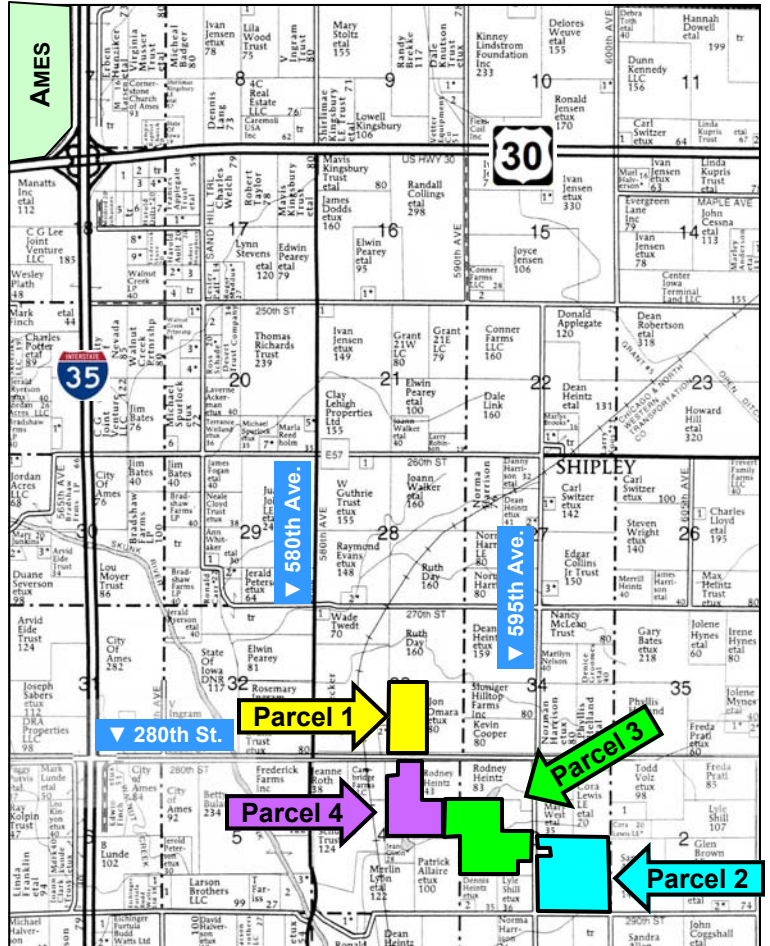
- Parcels will be sold individually & will not be combined.
- Sellers reserve the right to refuse any and all bids.
- Properties will be sold "AS IS"

SELLERS: Maxine Baker, Kathryn Yount, Shirley Kratoska, Sandra Thompson, Tom Elliott and Norma Washington.

AGENCY: Hertz Real Estate Services and their representatives are agents of the Sellers.

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 December 20, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur December 20, 2011, subject to the existing lease which expires February 28, 2012. Taxes will be prorated to January 1, 2012.

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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<p>PARCEL 1 - 80 ACRES, M/L</p> <p>LEGAL: W½ SE¼, 33-83N-23W (Grant Twp.)</p> <p>R.E. TAXES: 79 Net Taxable Ac. with \$1,482 payable in 2011/2012 (\$18.76/Net Taxable Ac.)</p> <p>FSA INFORMATION*: Property is part of Farm #1771, Tract 2329, and contains 79 crop acres. Estimated Corn Base is 48 acres with Direct and Counter Cyclical Yields of 104/104. No Bean Base on this parcel. *FSA will make final determination on all acre & base figures</p> <p>CSR: 63.2 per AgriData Inc., 2008 (See soil map on back)</p>	<p>PARCEL 2 - 155.7 ACRES, M/L</p> <p>LEGAL: SE¼, except Parcel "F" in the NW¼ SE¼, all in 3-82N-23W (Union Twp.)</p> <p>R.E. TAXES: 153.2 Estimated Net Taxable Ac. (pending survey) with \$2,864 payable in 2011/2012 (\$18.70/Net Taxable Ac.)</p> <p>FSA INFORMATION: Farm #1998, Tract 2429, and contains 141.9 crop acres. Corn Base is 67.6 acres with Direct and Counter Cyclical Yields of 109/130. Bean Base is 72.6 acres with Direct and Counter Cyclical Yields of 35/42.</p> <p>CSR: 74.9 per AgriData Inc., 2008 (See soil map on back)</p> <p>DRAINAGE MAPS: Several available, please contact agent.</p>
<p>PARCEL 3 - 135.9 ACRES, M/L</p> <p>LEGAL: N½ SW¼, except Parcel "G" in the southeast corner, and SW¼ NW¼ all in Sec. 3 and E½ SE¼ NE¼ Sec. 4 all in T82N-R23W (Union Twp.)</p> <p>R.E. TAXES: 137.34 Estimated Net Taxable Ac. (pending survey) with \$2,480 payable in 2011/2012 (\$18.06/Net Taxable Ac.)</p> <p>FSA INFORMATION*: Property is part of Farm #1998, Tract 2920, and contains 121.3 crop acres. Corn Base is 58.0 acres with Direct and Counter Cyclical Yields of 109/136. Bean Base is 58.0 acres with Direct and Counter Cyclical Yields of 35/42. *FSA will make final determination on all acre & base figures</p> <p>CSR: 76.5 per AgriData Inc., 2008 (See soil map on back)</p>	<p>PARCEL 4 - 97.9 ACRES, M/L</p> <p>LEGAL: W½ NE Fr¼, except Parcel "C" in the northwest corner, and W½ SE¼ NE¼ 4-82-23 (Union Twp.)</p> <p>R.E. TAXES: 97.38 Net Taxable Ac. with \$1,834 payable in 2011/2012 (\$18.83/Net Taxable Ac.)</p> <p>FSA INFORMATION*: Property is part of Farm #1771, Tract 2329, and contains an estimated 92.8 crop acres, including 3.4 acres that came out of CRP on 10/01/2011. Estimated Corn Base is 47.0 acres with Direct and Counter Cyclical Yields of 104/104. There is no Bean Base on this parcel. *FSA will make final determination on all acre & base figures</p> <p>CSR: 56.0 per AgriData Inc., 2008 (See soil map on back)</p> <p>POND: Parcel contains a small pond 1500' south of surveyed acreage</p>

For additional information, contact Bill Vogel:

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 Telephone: 515-382-1500 or 1-800-593-5263
 www.hfmgt.com



The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

AERIAL & SOIL MAPS

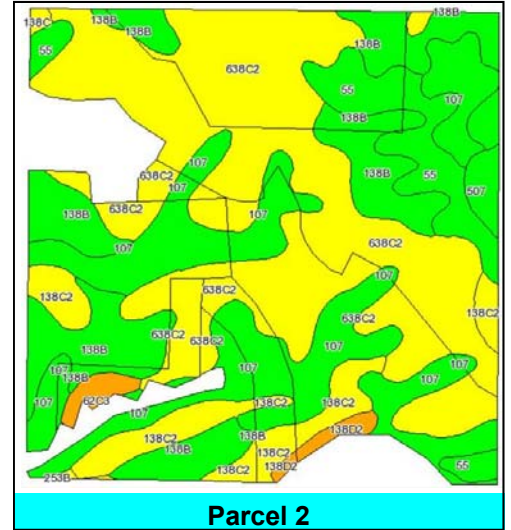
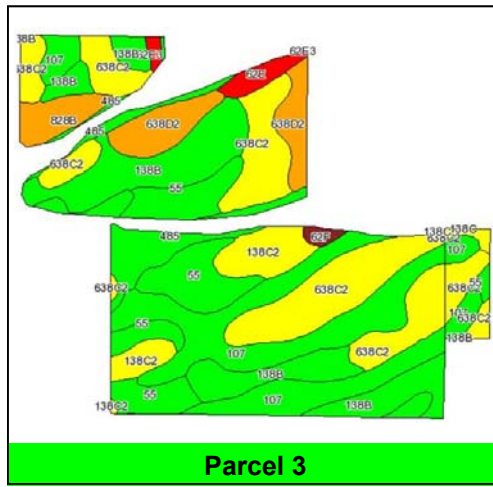
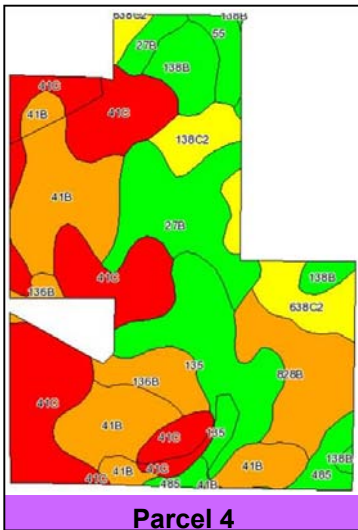
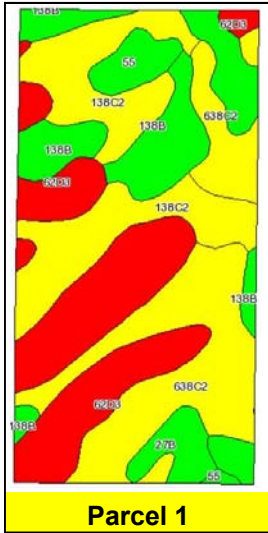
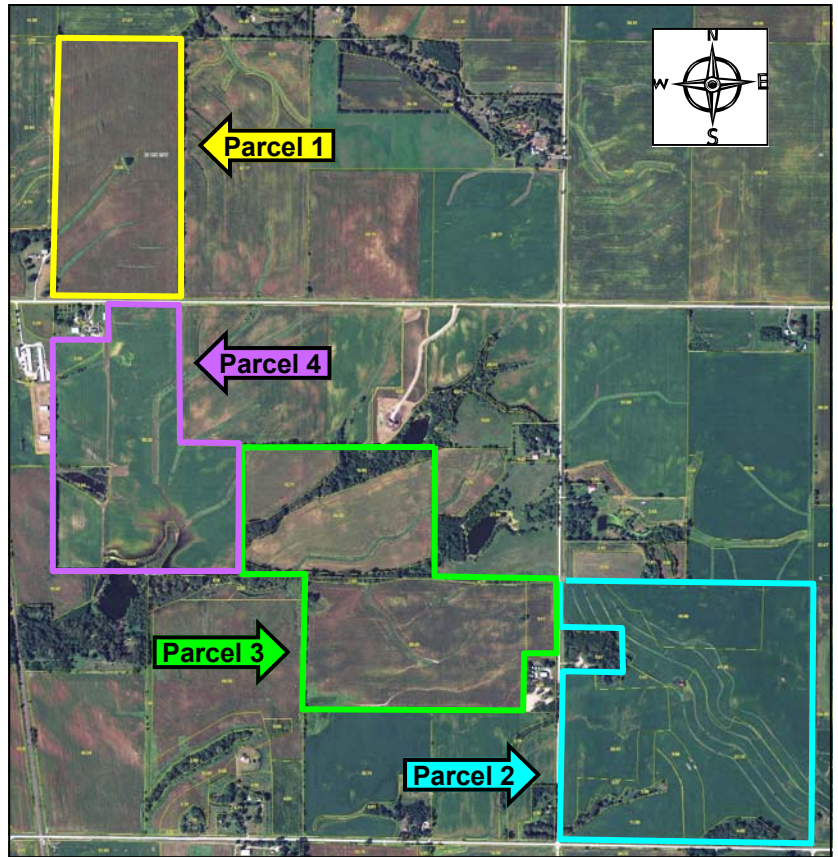
FSA borders provided by the Farm Service Agency as of May 23, 2008.

Soils data provided by USDA and NRCS.

Property borders are an approximate representation.

Maps provided by:

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 www.AgriDataInc.com



Parcel 1 - Soil Map shows 79 Acres					
Code	Soil Description	Acres	CSR	Corn	Soybeans
62D3	Storden loam	21.1	39	143	39
638C2	Clarion-Storden loam	20.4	61	172	46
138C2	Clarion loam	17.7	68	182	49
138B	Clarion loam	14.2	86	206	56
55	Nicollet loam	2.8	94	217	59
27B	Terril loam	2.8	86	206	56
Weighted Average			63.2	175.4	47.4

Parcel 2 - Soil Map shows 141.9 Acres					
Code	Soil Description	Acres	CSR	Corn	Soybeans
638C2	Clarion-Storden loams	57.9	61	172	46
107	Webster clay loam	32.3	89	210	57
138B	Clarion loam	25.8	86	206	56
55	Nicollet loam	10.6	94	217	59
138C2	Clarion loam	10.6	68	182	49
507	Canisteo clay loam	1.6	84	203	55
62C3	Storden loam	1.3	49	156	42
138D2	Clarion loam	1.2	58	168	45
138C	Clarion loam	0.3	70	185	50
253B	Farrar fine sandy loam	0.2	64	176	48
Weighted Average			74.9	190.8	51.5

Parcel 3 - Soil Map shows 121.3 Acres					
Code	Soil Description	Acres	CSR	Corn	Soybeans
638C2	Clarion-Storden loams	29.4	61	172	46
107	Webster clay loam	27.3	89	210	57
138B	Clarion loam	21.8	86	206	56
55	Nicollet loam	14.6	94	217	59
485	Spillville loam	7.7	92	214	58
638D2	Clarion-Storden loams	7.4	51	159	43
138C2	Clarion loam	6.3	68	182	49
828B	Zenor sandy loam	3.3	52	160	43
62E	Storden loam	1.8	33	135	36
138C	Clarion loam	0.6	70	185	50
62F	Storden loam	0.6	13	108	29
62E3	Storden loam	0.5	28	128	35
Weighted Average			76.5	193.2	52.2

Parcel 4 - Soil Map shows 92.8 Acres					
Code	Soil Description	Acres	CSR	Corn	Soybeans
41C	Sparta loamy fine sand	23.9	26	125	34
41B	Sparta loamy fine sand	17.9	42	147	40
27B	Terril loam	10.8	86	206	56
135	Coland clay loam	10.7	84	203	55
828B	Zenor sandy loam	7.9	52	160	43
638C2	Clarion-Storden loams	5.4	61	172	46
138B	Clarion loam	4.8	86	206	56
136B	Ankeny fine sandy loam	4.0	58	168	45
138C2	Clarion loam	2.9	68	182	49
485	Spillville loam	2.6	92	214	58
55	Nicollet loam	1.9	94	217	59
Weighted Average			56	165.6	44.9

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