

FARM REAL ESTATE AUCTION

320 Acres, m/l - Wright County, Iowa

Wednesday, September 7, 2011 at 10:00 a.m.

Sale held at the Dows Convention Center,

119 E Ellsworth St., Dows, IA 50071

LOCATION: From Dows, go south on R75/ Dows Williams Rd. 1 1/2 miles to 290th St/ C62, then 4 1/4 miles west. Property is located on the south side of the road.
Property Address: 2920 290th St.
Dows, IA 50071

LEGAL DESCRIPTION:

Parcel 3 - NE¼ Section 7-90N-23W

Parcel 4 - NW¼ Section 8-90N-23W
(Vernon Township)

METHOD OF SALE:

Parcels will be offered in the following order :

- **Parcel 1:** 9-acre Building Site (located in East Parcel and sold as is.)
- **Parcel 2:** E 151 bare acres (East Parcel excluding the building site).
- **Parcel 3:** East Parcel 160 acres— (including the building site)
- **Parcel 4:** West Parcel 160 acres
- **Parcel 5:** The entire 320 acres including the building site.
- The property will sell in the manner resulting in the highest total price.
- Sellers reserve the right to refuse any and all bids.
- If Parcels 1 and 2 sell separately, sellers will provide survey for Parcel 1.

SELLER: M. W. Cundall Estate, et al

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

SOIL TYPES: Primary soils are Nicollet, Clarion, Canisteo and Harps. See soil maps on back for detail.

CSR per AGRIDATA, INC.:

East Parcel = 77.8
West Parcel = 70.3
Combined Parcels = 73.2

LAND DESCRIPTION: Level to gently rolling.

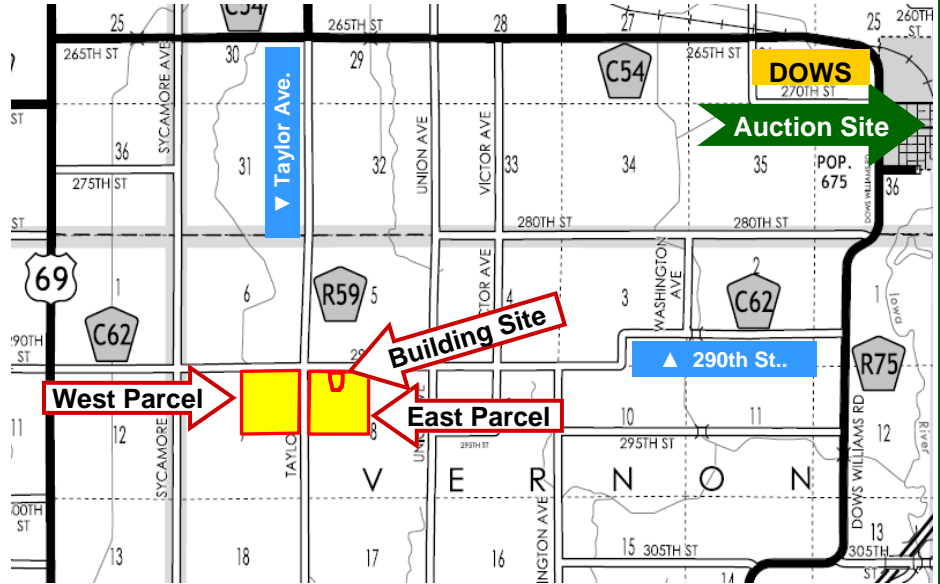
DRAINAGE: Farm is in Drainage Districts 3 & 5 with an open ditch in NW1/4NE1/4 of West Parcel. Although considerable tile is present, additional tile would be beneficial.

SEPTIC SYSTEM: Sellers will bring septic system up to code at their expense if acreage is purchased for residential use.

BUILDING SITE/IMPROVEMENTS:

4 Bedroom, 2-story home with central LP heat/AC. 3-car detached garage w/heated shop. 48' x 81' Morton machine shed + barn and other outbuildings. LP tank rented from Dows Farmers Co-op.

WATER/WELL INFORMATION: New pump installed by Mort's Water in 2009.



ACREAGE OPEN HOUSE
Tuesday, August 23, 2011 from 4:30 to 7:00 p.m.

REAL ESTATE TAXES:

	Building Site	East (Bare) Parcel	West Parcel	Combined Total
Taxable Acres:	8.5	147.5	152.91	308.91
Est. Net Taxes				
Payable '10-'11:	\$1,179	\$3,147	\$2,896	\$7,222

FSA DATA: Farm #1274

	East (Bare) Parcel	West Parcel	Combined
Crop Acres	151.3*	147.3*	298.6
Corn Base	75.7*	74.4*	150.1
Corn Yields	129/129	129/129	129/129
Bean Base	64.0*	63.0*	127.0
Bean Yields	30/30	30/30	30/30
CRP Acres	5.82	15.18	21.00
CRP Annual Payment	\$900	\$2,466	\$3,366

*Estimated. If the property is sold in tracts, FSA cropland and base acres for individual tracts will be determined by local FSA office.

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 November 1, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur November 1, 2011, subject to the existing lease which has been terminated and expires March 1, 2012. Taxes will be prorated to January 1, 2012. Sellers are retaining all 2011 cash rent.

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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For additional information, contact:

Jerry Lage
Ph.: 515-382-1500

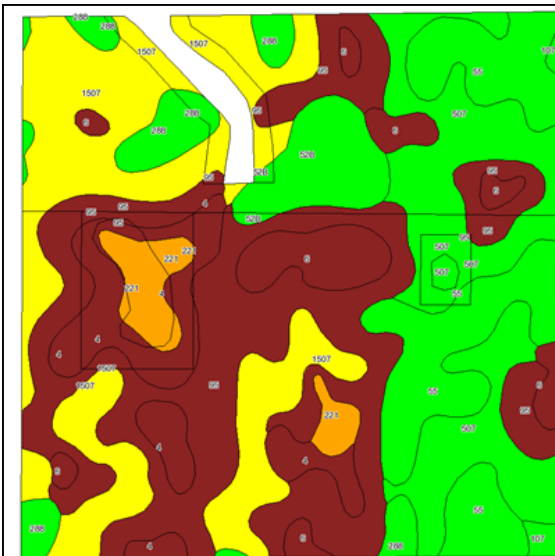
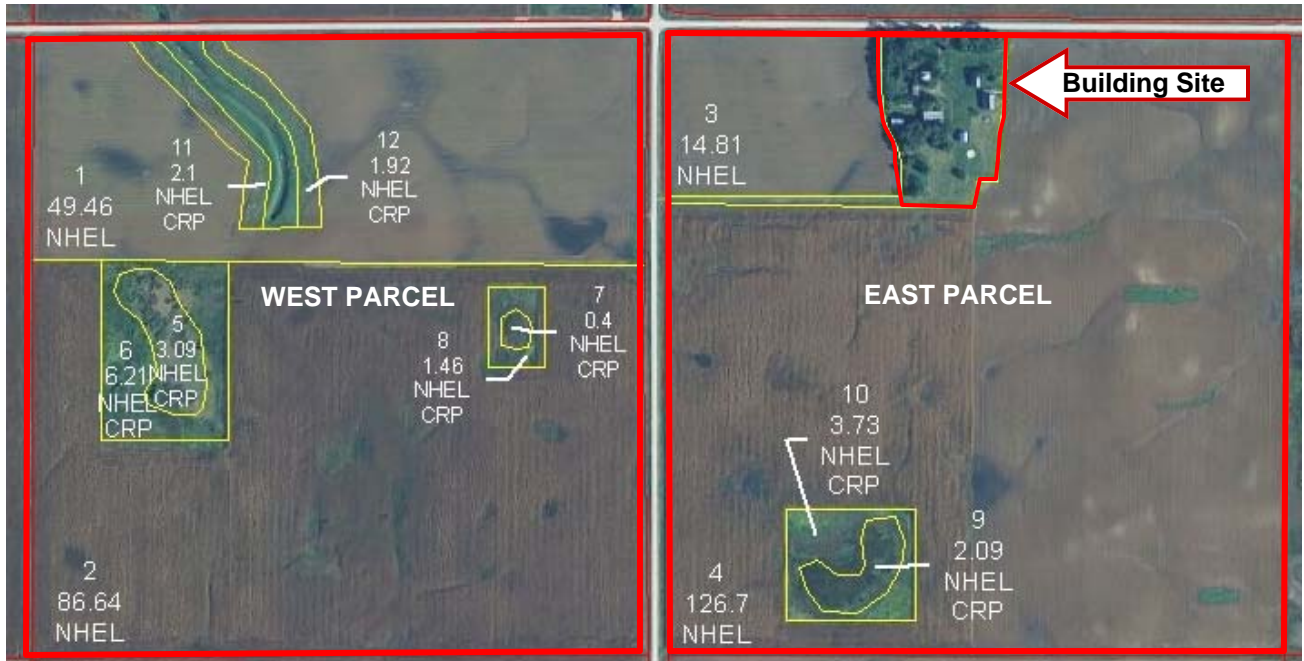
Sterling Young or Max Holmes
641-423-9531

PO Box 500 • Nevada, IA 50201

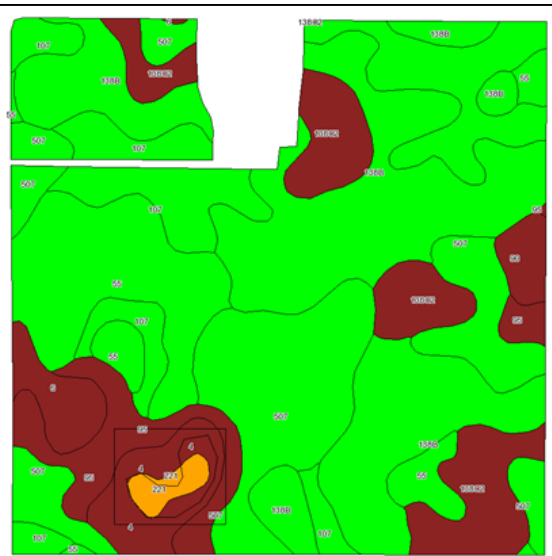
PO Box 1568 • Mason City, IA 50402-1568

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AERIAL & SOIL MAPS



West Parcel CSR = 70.3 on 151.3 Ac.



East Parcel CSR = 77.8 on 147.3 Ac.

Combined Parcels CSR = 73.2 on 298.6 Ac.

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
507	Canisteo silty clay loam, 0 to 2 percent slopes	56.9	19.1%		IIw	78	195	53
95	Harpis clay loam, 0 to 2 percent slopes	49	16.4%		IIw	62	174	47
138B	Clarion loam, 2 to 5 percent slopes	44.4	14.9%		Ile	80	198	53
55	Nicollet loam, 1 to 3 percent slopes	37.7	12.6%		I	88	209	56
1507	Brownton silty clay loam, 0 to 2 percent slopes	31.4	10.5%		IIw	72	187	50
4	Knoke silty clay loam, 0 to 1 percent slopes	16.5	5.5%		IIIw	56	166	45
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	15.4	5.2%		IIIe	63	175	47
107	Webster silty clay loam, 0 to 2 percent slopes	14.3	4.8%		IIw	83	202	55
6	Okoboji silty clay loam, 0 to 1 percent slopes	11.9	4.0%		IIIw	57	167	45
288	Ottosen clay loam, 1 to 3 percent slopes	6.8	2.3%		I	84	203	55
52B	Bode clay loam, 2 to 5 percent slopes	6.4	2.1%		Ile	78	195	53
221	Palms muck, 0 to 1 percent slopes	5.9	2.0%		IIIw	49	156	42
90	Okoboji mucky silty clay loam, 0 to 1 percent slopes	2	0.7%		IIIw	59	170	46
Weighted Average						73.2	188.9	50.9

Combined Parcels



FSA borders provided by the Farm Service Agency as of May 23, 2008. Soils data provided by USDA and NRCS. Parcel borders are an approximate representation.



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