

FARM REAL ESTATE AUCTION

155 Acres, m/l, in two parcels - Boone County, Iowa

Thursday, November 10, 2011 at 10:00 a.m.

Sale held at the Boone County Fairgrounds

1601 Industrial Park Rd., Boone, Iowa

LOCATION: Located 8 miles northeast of Boone and ½ mile east of Highway 17 on 120th St.

LEGAL DESCRIPTION:

Parcel 1 - W½ SE¼, except Parcels "A" and "B" of the SW¼ SE¼, Sec. 8-T85N, R25W of the 5th p.m. (Harrison Twp.)

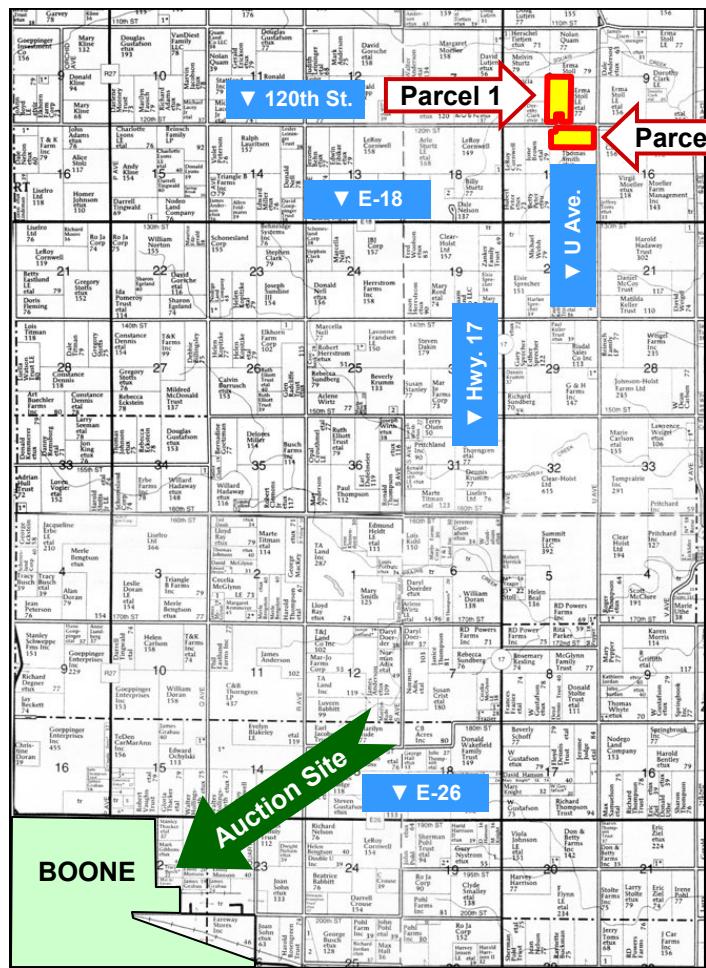
Parcel 2 - N½ NE¼, except Parcel "A" of the NW¼ NE¼, Sec. 17-T85N, R25W of the 5th p.m. (Harrison Twp.)

METHOD OF SALE:

- Parcels will be sold as individual parcels and will not be combined.
- Seller reserves the right to refuse any and all bids.

INFORMATION ON PARCELS OFFERED:

	Parcel 1	Parcel 2
Gross Acres, more or less:	76.6	78.0
Taxable Acres:	76.28	75.53
Net Taxes Payable '11-'12:	\$1,568 (\$20.56/Tax. Ac.)	\$2,016 (\$26.69/Tax. Ac.)
Primary Soil Types: (See maps on back)	Clarion, Nicollet, Canisteo	Webster, Canisteo, Nicollet
CSR per AgriData, Inc.:	73.7	77.7
Land Description:	Level to medium rolling	Level to medium rolling
Drainage:	Natural plus some tile, see below.	Natural plus some tile, see below.
Water/Well Information:	None	None
Buildings/Improvements:	None	None
FSA Data* - Farm No. 1450, Tract 2337:		
Crop Acres	74.6	71.3
Corn Base	38.9	37.3
Corn Yields	112/131	112/131
Bean Base	32.9	31.5
Bean Yields	30/36	30/36



*Property is currently all under FSA Farm No. 1450. If the property sells to two separate buyers, FSA cropland and base acres for individual parcels will be determined by local FSA office.

DRAINAGE: Maps available on website

Parcel 1 is part of Drainage Districts 132 and 113 with county outlets to the west and south.

Parcel 2 is part of Drainage District 113 with county mains through the farm.

SELLER: Fern A. Ahrens Estate

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

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 15, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur December 15, 2011, subject to the existing lease which expires March 1, 2012. Buyers will have full possession for the 2012 crop year. Taxes will be prorated to January 1, 2012.

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For additional information, contact Jerry Lage:

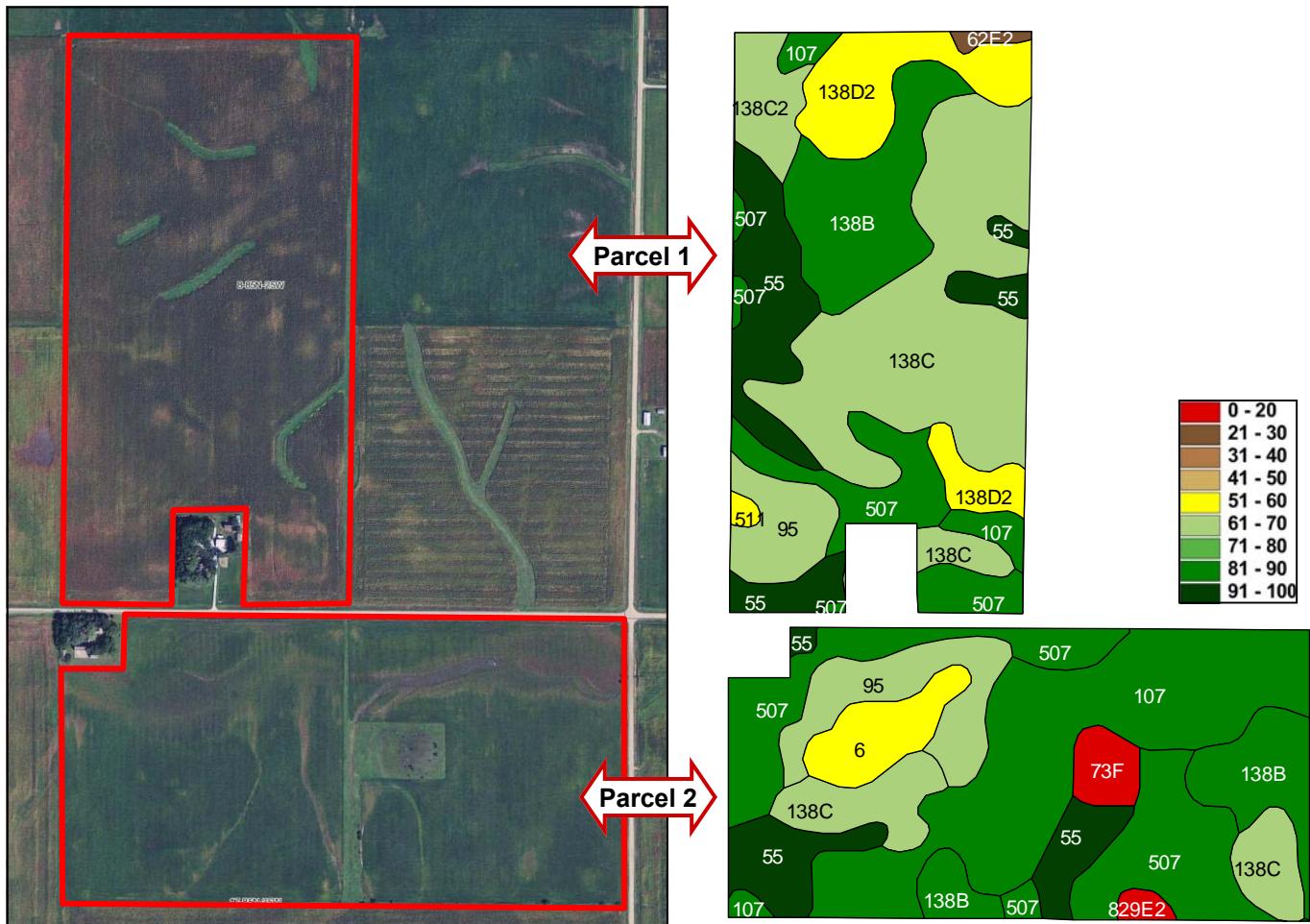
415 11th St., Nevada, IA 50201-0500

Telephone: 515-382-1500 or 1-800-593-5263

www.hfmgt.com



AERIAL & SOIL MAPS



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

PARCEL 1: Acres Shown: 74.6 Average CSR: 73.7

Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Capability Class	Acres
138C	Clarion loam, 5 to 9 percent slopes	69	184	50	IIIe	26.49
55	Nicollet loam, 1 to 3 percent slopes	92	215	58	I	10.76
138B	Clarion loam, 2 to 5 percent slopes	84	204	55	IIIe	10.03
138D2	Clarion loam, 9 to 14 percent slopes, moderately eroded	56	161	45	IIIe	9.30
507	Canisteo silty clay loam, 0 to 2 percent slopes	82	202	55	IIw	7.52
95	Harps loam, 0 to 2 percent slopes	64	177	48	IIw	4.24
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	66	180	49	IIIe	3.54
107	Webster silty clay loam, 0 to 2 percent slopes	87	208	56	IIw	1.87
62E2	Storden loam, 14 to 18 percent slopes, moderately eroded	28	129	35	IVe	0.49
511	Blue Earth mucky silt loam, 0 to 1 percent slopes	56	167	45	IIIw	0.36

PARCEL 2: Acres Shown: 75 Average CSR: 77.7

Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Capability Class	Acres
107	Webster silty clay loam, 0 to 2 percent slopes	87	208	56	IIw	24.18
507	Canisteo silty clay loam, 0 to 2 percent slopes	82	202	55	IIw	16.34
138C	Clarion loam, 5 to 9 percent slopes	69	184	50	IIIe	6.92
55	Nicollet loam, 1 to 3 percent slopes	92	215	58	I	6.88
95	Harps loam, 0 to 2 percent slopes	64	177	48	IIw	6.80
138B	Clarion loam, 2 to 5 percent slopes	84	204	55	IIIe	6.84
6	Okoboji silty clay loam, 0 to 1 percent slopes	58	169	46	IIIw	4.29
73F	Salida gravelly sandy loam, 14 to 25 percent slopes	5	98	26	VII	2.09
829E2	Zenor-Storden complex, 14 to 25 percent slopes, moderately eroded	11	106	29	VIe	0.65

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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