



FARM REAL ESTATE AUCTION

HANNEN FARM

Parcel #1 – 72 Acres m/l

Parcel #2 – 80 Acres m/l

Parcel #3 – 26 Acres m/l

Linn County, Iowa

Sale held at:

LJL Hall, 908 Main Street, Center Point, IA 52213

June 9, 2011 – Starting at 10:00 a.m.

FARM LOCATION:

This farm is located on the west side of Center Point in the City Limits.

POSSESSION:

At closing, subject to the 2011 Cash Rent Lease. The Buyer to receive credit for the 2nd half rent payment at closing.

DATE OF CLOSING:

July 15, 2011.

METHOD OF SALE:

This property will be offered separately as Parcel #2 consisting of 80 acres, Parcel #1 consisting of 72 acres and Parcel #3 consisting of 26 acres. Parcels #1, #2 and #3 will then be combined and offered as one 178-acre parcel. The property will sell in the manner resulting in the highest total price.

TERMS:

High bidder of real estate to pay 10% of the purchase price to the Agent's real estate trust account on June 9, 2011. Buyer will sign a Real Estate Sales Agreement providing for a full cash settlement on or before July 15, 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 to be by cashier's check or wire transfer at closing on July 15, 2011. Seller reserves the right to reject any and all bids.

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. The property is being sold "As Is – Where Is" and the buyers are purchasing subject to any easements or restrictions of record. Any announcements made auction day by the Auctioneer will take precedence over any previous 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.

FSA INFORMATION:

Farm #5422 – Tract #328 & 329	
Cropland	172.1 Acres
Corn Base	135.8 Acres
Direct and Counter Cyclical Corn Yield	124/124 Bushels/Acre
Soybean Base	33.6 Acres
Direct and Counter Cyclical Soybean Yield	34/34 Bushels/Acre

This Farm Service Agency information is for the entire 178 acre farm.

CENTER POINT CITY LIMITS:

Buyers are encouraged to contact the City of Center Point to discuss their plans on any future development and utilities.

AGENCY:

Hertz Real Estate Services and Hertz Farm Management and their representatives are Agents of the Seller.

SELLERS:

Marie E. Hennen Estate & Warren H. Hennen Family Trust.

BROKERS COMMENTS:

This is a high quality Linn County farm located in the city limits of Center Point. It is located across the road from the High School and adjoins the Elementary School. This farm is ideally set up for residential and commercial development as sewer and water already crosses through this farm. Residential development is across the road and there is excellent visibility to Interstate 380.

**Contact:**

Troy R. Louwagie, ALC

Email: tlouwagie@mtv.hfmgt.com

For additional information contact:

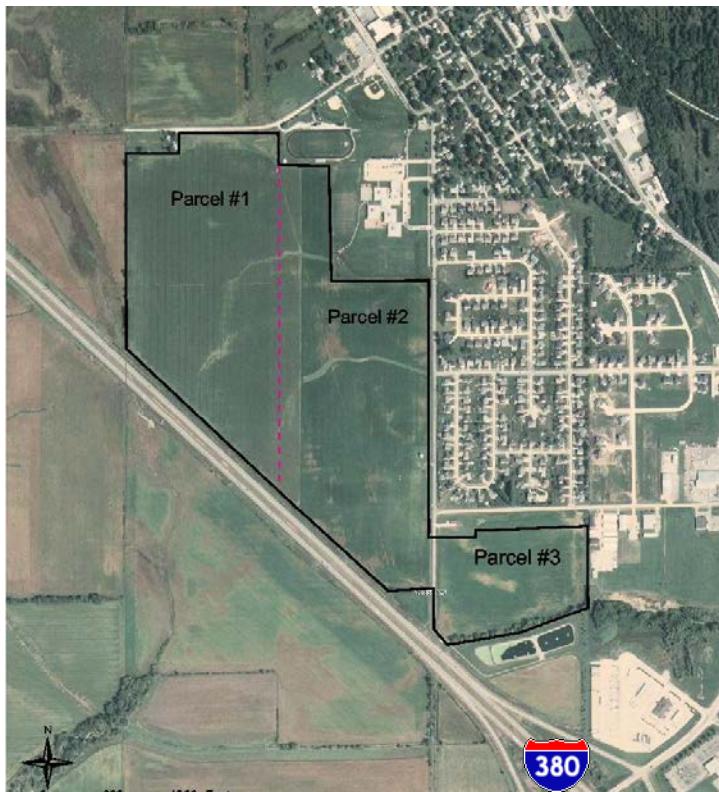
HERTZ REAL ESTATE SERVICES/HERTZ FARM MANAGEMENT, Inc.

P.O. Box 50, Mt. Vernon, IA 52314

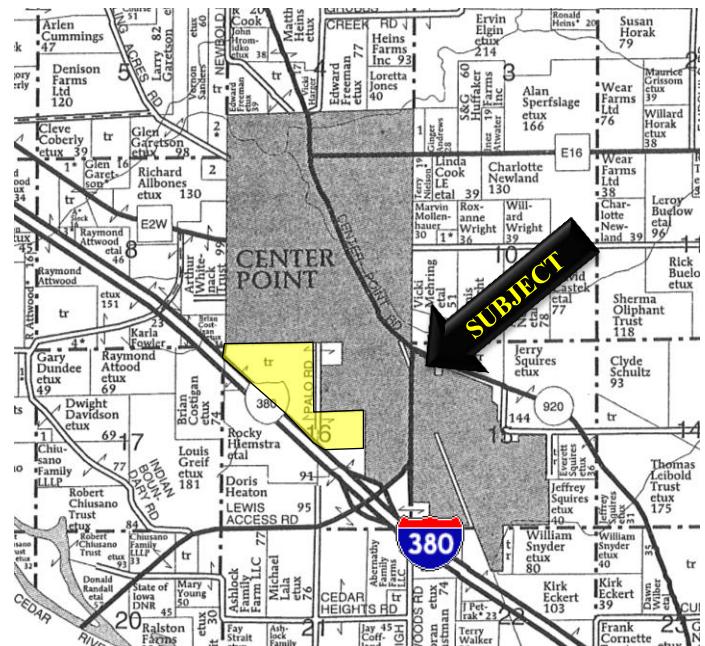
Telephone: 319-895-8858

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Aerial Map



Plat Map



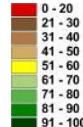
Permission for reproduction of map granted by Farm & Home Publishers

CSR: Calculated using ArcView 3.2 software

CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



Measured Tillable Acres		169.0	Average CSR		67.4	Soybean Yield	Acres
Soil Label	Soil Name		CSR	Corn Yield			
1152	Marshan clay loam, 0 to 2 per cent	70	179	48	65.71		
1226	Lawler loam, 0 to 2 percent slope	73	183	49	38.69		
175A	Dickinson fine sandy loam, 0 to 2	60	165	45	1.72		
175B	Dickinson fine sandy loam, 2 to 5	55	158	43	8.54		
178B	Waukeee loam, 2 to 5 percent slop	74	184	50	4.28		
198B	Floyd loam, 1 to 4 percent slopes	76	187	50	3.09		
284C2	Flagler sandy loam, 5 to 9 percent	15	104	28	0.14		
407B	Schley loam, 1 to 4 percent slope	73	183	49	6.95		
41A	Sparta loamy fine sand, 0 to 2 pe	45	145	39	1.71		
41B	Sparta loamy fine sand, 2 to 5 pe	40	138	37	5.78		
426B	Aredale loam, 2 to 5 percent slop	85	199	54	7.86		
626	Hayfield loam, 0 to 2 percent slop	67	168	45	15.81		
809B	Bertram sandy loam, 2 to 5 perce	29	123	33	3.74		
809C	Bertram sandy loam, 5 to 9 perce	9	96	26	2.76		
84	Clyde silty clay loam	77	188	51	2.26		



WE ARE PLEASED TO OFFER THESE SERVICES

APPRAISALS • REAL ESTATE SALES • FARM MANAGEMENT

FOR MORE INFORMATION EMAIL: TLOUWAGIE@MTV.HFMGT.COM OR [KWEIH@MTV.HFMGT.COM](mailto>KWEIH@MTV.HFMGT.COM)

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**Parcel #1
72 Acres m/l
Linn County, Iowa**

TAXES:

2009 – 2010, payable 2010 – 2011 - \$1,730 – net - \$24.06 per taxable acre. There are 71.91 taxable acres.

AVERAGE CSR:*

ArcView Software indicates a CSR of 70.1 on the 71.6 cropland acres. The Linn County Assessor indicates an average CSR of 74.0 on the entire farm.

BUILDINGS:

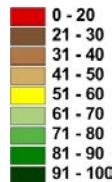
None.

BROKER'S COMMENTS:

This farm is ideally located on the west edge of the Center Point City Limits. The new high school is being built across the road to the north. The south portion of this farm borders Interstate 380 and provides excellent visibility. This farm has it all with location to schools, location to development, and visibility!



Measured Tillable Acres	Average CSR	70.1	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR			
1152	Marshan clay loam, 0 to 2 percent	70	179	48	40.95
1226	Lawler loam, 0 to 2 percent slope	73	183	49	18.74
175B	Dickinson fine sandy loam, 2 to 5 percent	55	158	43	1.91
178B	Waukee loam, 2 to 5 percent slope	74	184	50	0.57
407B	Schley loam, 1 to 4 percent slope	73	183	49	1.50
41B	Sparta loamy fine sand, 2 to 5 percent	40	138	37	0.17
626	Hayfield loam, 0 to 2 percent slope	67	168	45	7.72



*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.

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Parcel #2
80 Acres m/l
Linn County, Iowa

TAXES:

2009 – 2010, payable 2010 – 2011 - \$1,776 – net - \$22.14 per taxable acre. There are 79.12 taxable acres.

AVERAGE CSR:*

ArcView Software indicates a CSR of 63.6 on the 73.3 cropland acres. The Linn County Assessor indicates a CSR of 65.6 on the entire farm.

BUILDINGS:

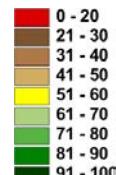
Grain bin. The tenant reserves the burner, fan and any LP in the tank.

BROKER'S COMMENTS:

This farm is ideally located in the Center Point city limits and adjoins the elementary school and is across the road from residential development. The City of Center Point installed a sanitary sewer line passing through this property from the northwest corner to the southeast corner. There is also a water line crossing through this farm. This property is ideally set up for residential or commercial development.



Soil Label	Soil Name	Measured Tillable Acres	73.3	Average CSR	63.6	Corn Yield	Soybean Yield	Acres
				CSR	CSR			
1152	Marshall clay loam, 0 to 2 percent	70	179	48	22.44			
1226	Lawler loam, 0 to 2 percent slope	73	183	49	19.67			
175B	Dickinson fine sandy loam, 2 to 5 percent	55	158	43	4.73			
178B	Waukeet loam, 2 to 5 percent slope	74	184	50	3.70			
407B	Schley loam, 1 to 4 percent slope	73	183	49	5.45			
41A	Sparta loamy fine sand, 0 to 2 percent	45	145	39	1.71			
41B	Sparta loamy fine sand, 2 to 5 percent	40	138	37	3.48			
626	Hayfield loam, 0 to 2 percent slope	67	168	45	5.64			
809B	Bertram sandy loam, 2 to 5 percent	29	123	33	3.74			
809C	Bertram sandy loam, 5 to 9 percent	9	96	26	2.76			



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Parcel #3
26 Acres m/l
Linn County, Iowa

TAXES:

2009 – 2010, payable 2010 – 2011 - \$976 – net - \$22.71 per taxable acre. There are 25.36 taxable acres.

AVERAGE CSR:*

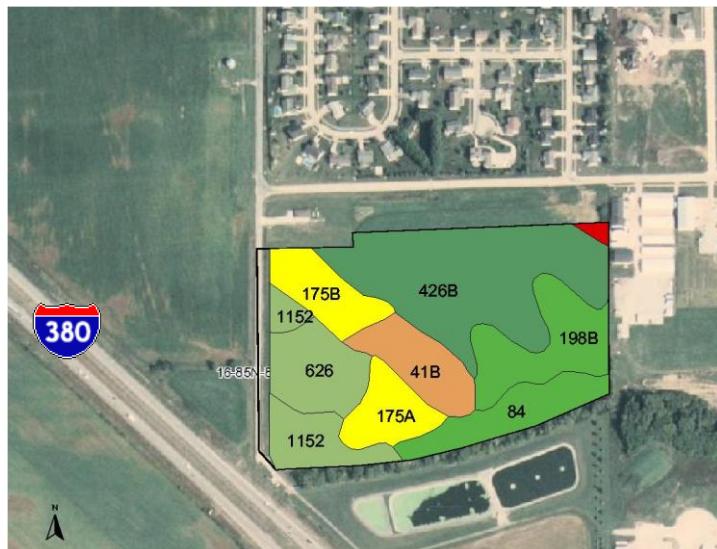
ArcView Software indicates a CSR of 71.2 on the 23.6 cropland acres. The Linn County Assessor indicates an average CSR of 69.74 on the entire farm.

BUILDINGS:

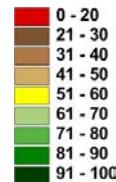
None.

BROKER'S COMMENTS:

This is a good quality Linn County farm adjoining commercial development and across the road from residential development. The southwest corner provides visibility to Interstate 380.



Soil Label	Measured Tillable Acres	Average CSR	71.2				
			Soil Name	CSR	Corn Yield	Soybean Yield	Acres
1152	Marshan clay loam, 0 to 2 percer	70	179	48	2.12		
175A	Dickinson fine sandy loam, 0 to 2	60	165	45	1.72		
175B	Dickinson fine sandy loam, 2 to 5	55	158	43	1.88		
198B	Floyd loam, 1 to 4 percent slopes	76	187	50	3.09		
284C2	Flagler sandy loam, 5 to 9 percer	15	104	28	0.14		
41B	Sparta loamy fine sand, 2 to 5 pe	40	138	37	2.10		
426B	Aredale loam, 2 to 5 percent slop	85	199	54	7.85		
626	Hayfield loam, 0 to 2 percent slop	67	168	45	2.42		
84	Clyde silty clay loam	77	188	51	2.26		



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