

LAND AUCTION

113.73 Acres± Harrison County Land

Friday, Dec. 18, 2009 ★ 10:30 A.M.

Rand Community Center, Missouri Valley, Iowa

Directions to Farm: From Logan, Iowa, east on Highway 30 approximately 1.5 miles to 250th Street, east on 250th Street approximately 1 mile to Pierce Ave., south on Pierce Ave. approximately 1/2 mile to property. Farm is located on west side of the road.

Legal Description: The SENE, S1/2 SWNE, Part N1/2 SWNE, E1/2 SENW and part E1/2 NENW, located in 20-79-42, Harrison County, Iowa.

Taxable Acres: 113.73

2008 Taxes: \$1440.00

FSA Information:

Farm #: 4986 Tract#: 1708

Farmland: 114 Cropland: 101.8

Corn Base: 85.1 Direct Yield: 98 CC Yield: 98

CRP: 15.7 acres of CRP land

1.6 acres with annual payment of \$367.00, Contract expires 9/30/20

14.1 acres with annual payment of \$1678, Contract expires 9/30/18

CRP contracts will be assigned to buyer.

CSR Estimated Average: 49.56

Method of Auction: 113.73 acres X bid

Closing Date: January 19th, 2010

Possession: Upon closing. Buyers will have full possession and farming rights for the 2010 crop year.

Terms: Buyer will enter into a purchase agreement immediately following the auction. Bids are not subject to financing. 10% down day of auction with balance due on or before 1/19/2010.

Title: Sellers will provide abstract showing marketable title and deed at closing.

Acceptance of Bids: Final bid is subject to approval by seller.

Auctioneers Note: Make plans now to attend this auction. This farm features a high percentage of tillable land and is located less than 3 miles from Logan, Iowa. Outstanding addition to any farm operation or starter farm.

Attention Investors! This farm has been predrilled for limestone.

Predrilling records will be furnished to prospective buyers upon request.

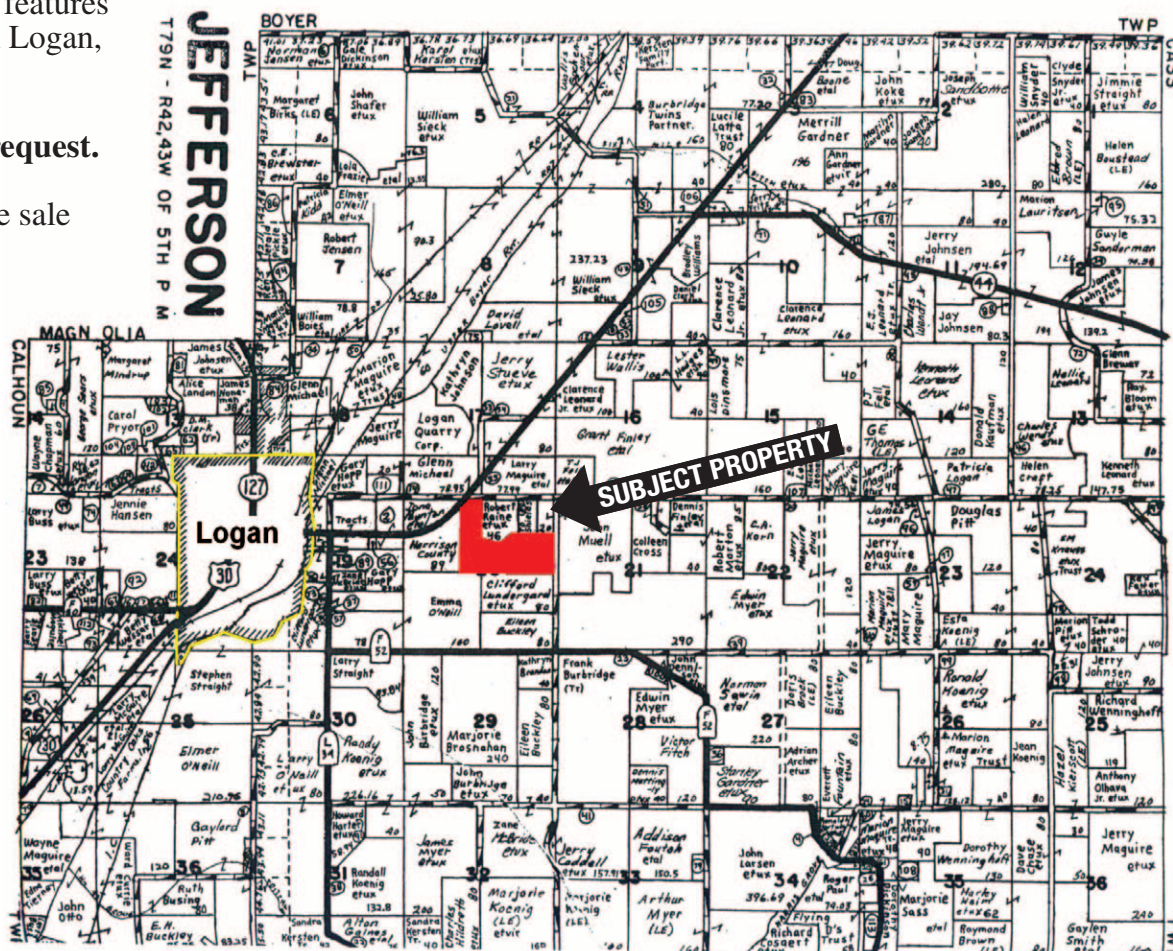
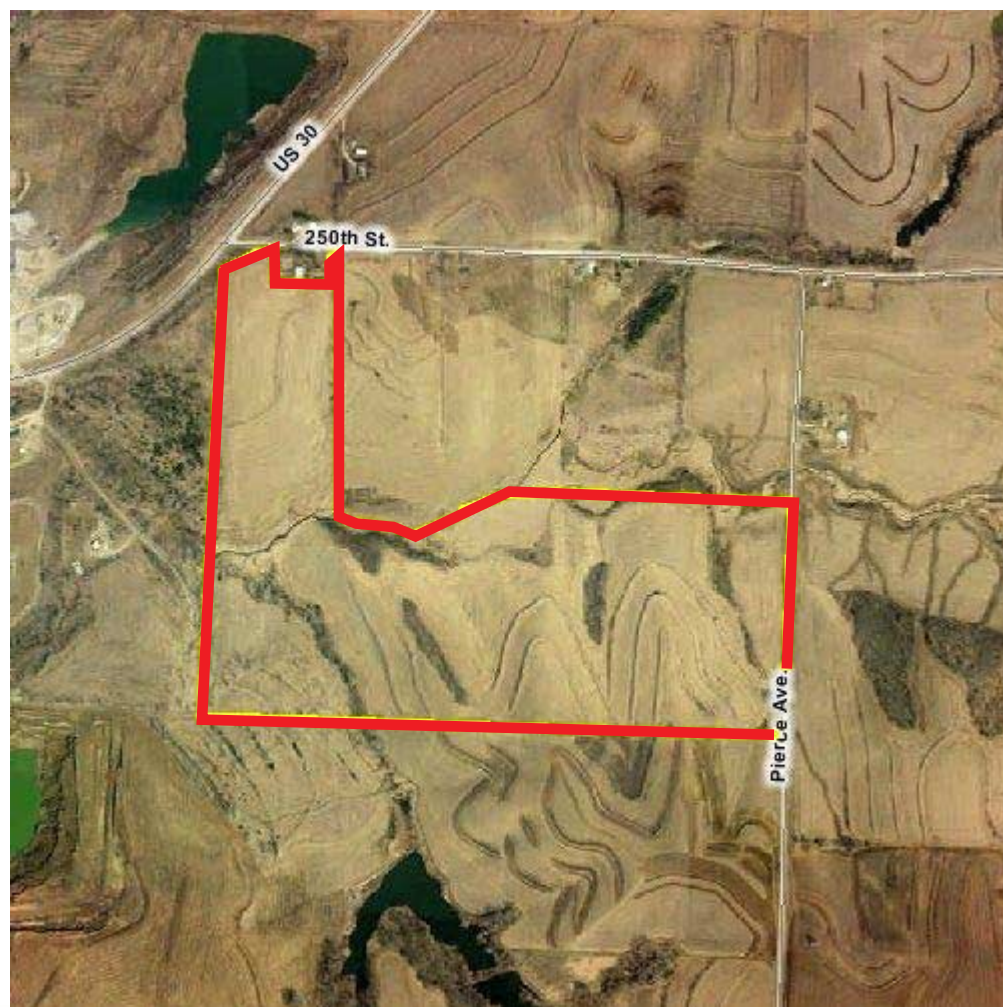
This farm has great potential for a future limestone quarry.

Disclaimer: Announcements made by the auctioneer at the time of the sale

will take precedence over any previously printed material or any oral statements made. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The property is being sold on an "as is, where is" basis and no warranty or representation, either expressed or implied, concerning the property is being made by the sellers or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property.

The information contained in this brochure is believed to be accurate, but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the seller or Auction Company. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated on aerial photographs. All CSR information is estimated on USDA NRCS soil data. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.

Agency: Auctioneers Ed Spencer and Associates are agents for and represent the sellers. All bidders will be considered customers, not clients.



James Boysen, Owner

For more information, contact
Ed Spencer at 402-510-3276

Managed By:

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