

FARM REAL ESTATE AUCTION

272 Acres, m/l - Greene County, Iowa

Monday, December 3, 2012 at 2:00 p.m.

Sale held at the St. Joseph Parish Center

503 N. Chestnut St., Jefferson, IA 50129

LOCATION:

From Paton: 3 miles west on E18 (130th St.), then south 1 mile on Q. Ave. to 140th St.

From Jefferson: 8 miles north on Hwy. 4, then 2½ miles east on 140th St. Property lies on the south side of 140th St. and the west side of Q Ave.

LEGAL DESCRIPTION:

NE¼, Except Lot 1 in the N½ NE¼; N½ SW¼; and NW¼ SE¼ all in Section 27, Township 85 North, Range 30 West of the 5th p.m. (Dawson Twp.)

METHOD OF SALE:

- Parcel will be sold as single tract of land.
- Seller reserves the right to refuse any and all bids.

SELLER: James C. McNulty, Frances Badame Estate and Anne D'Angelo Trust

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

SOIL TYPES & PRODUCTIVITY: Primary soils are Canisteo, Clarion, Nicollet & Coland. See soil maps on back for detail.

- CSR** 74.2 per County Assessor, based on net taxable acres
- CSR:** 77.9 per AgriData, Inc. 2012, based on FSA crop acres
- CSR2:** 72.6 per AgriData, Inc. 2012, based on FSA crop acres (see back for CSR/CSR2 information)

YIELD HISTORY: APH - 10 year corn average - 180

LAND DESCRIPTION: Nearly level to gently rolling

DRAINAGE: Natural

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: None

REAL ESTATE TAXES:

Taxes Payable 2012-2013: \$6,462

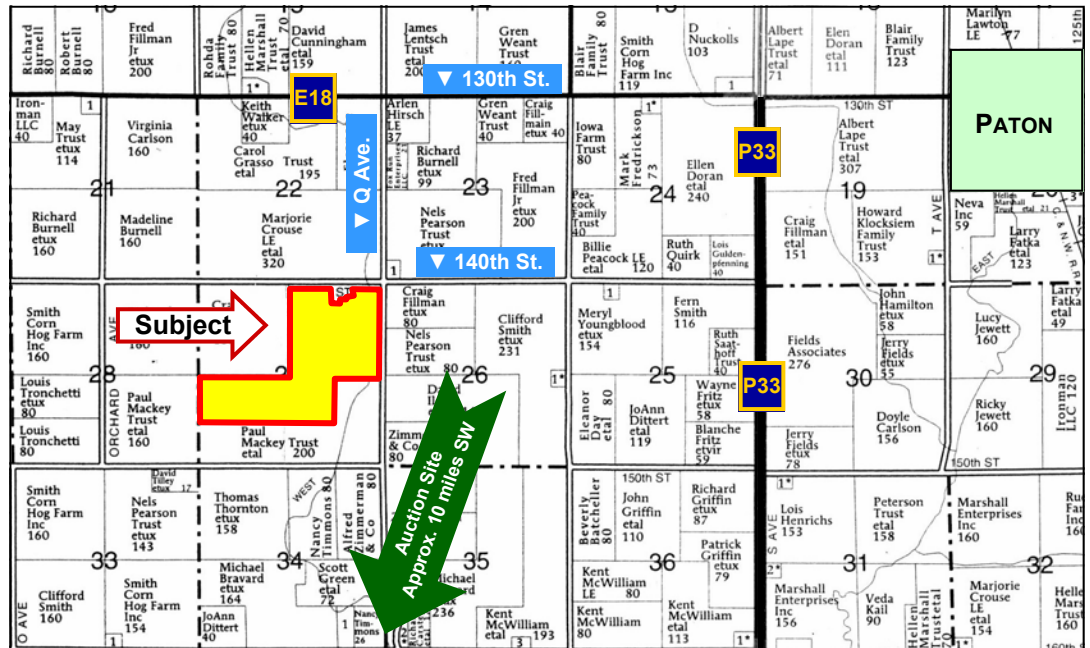
Taxable Acres: 271.75

Tax per Acre: \$23.78

COMMENTS: Excellent opportunity to purchase high quality farmland with CSR above the county average. Available for 2013 crop year.

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 21, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur December 21, 2012, subject to the existing lease which expires March 1, 2013. Taxes will be prorated to December 31, 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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FSA DATA:

Farm Number 210, Tract 167

Crop Acres: 256.1 NHEL (Non-Highly Erodible Land), including 19.7 acres in CRP

Corn: Base 228 Direct/C.C. Yields 120/120

Beans: Base 8.4 Direct/C.C. Yields 40/40

CRP CONTRACTS: Farm has a total of 19.7 acres enrolled in CRP contracts.

- 2.5 acre contract pays \$435/year and exp. 9/30/2014
- 5.1 acre contract pays \$989/year and exp. 9/30/2020
- 1.5 acre contract pays \$289/year and exp. 9/30/2022
- 10.6 acre contract pays \$2,434/year and exp. 9/30/2022

For additional information, contact Chris Smith (ChrisS@Hertz.ag)

415 S. 11th St., PO Box 500, Nevada, IA 50201-0500

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

www.Hertz.ag



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