

FARM REAL ESTATE AUCTION

91.57 Acres, m/l - Warren County, Iowa

Tuesday, October 23, 2012 at 2:00 p.m.

Sale held at the A.H. Blank Golf Course

808 County Line Rd., Des Moines, IA 50315

LOCATION: From the intersection of Hwy 5/65 and Hwy. 69, go north to stoplight and turn right, then an immediate right onto Bloomfield Rd. Follow road back to farm (past Mid-American Energy).

LEGAL DESCRIPTION: N½ NE¼ north of Hwy. and NE¼ NW¼ north of Hwy. and east of Hwy. all in Section 1, Township 77 North, Range 24 West of the 5th p.m. (Greenfield Twp.)

METHOD OF SALE:

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

SELLER: John P. Ledlie Trust

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

SOIL TYPES &

PRODUCTIVITY: Primary soils are Sharpsburg and Macksburg. See soil map on back for detail.

- **CSR:** 74.6 per AgriData, Inc. 2012, based on FSA crop acres
- **CSR2:** 72.7 per AgriData, Inc. 2012, based on FSA crop acres (see back for CSR/CSR2 information)

LAND DESCRIPTION: Level to moderately sloping. Classified as HEL with conservation system being actively applied. Wetland determination not completed.

DRAINAGE: Natural drainage and tile, tiled terraces. Sewer drain on south side of property and drains south under Hwy. 5. Currently not connected.

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: Pond in southwest corner of property, old well northwest of pond.

REAL ESTATE TAXES:

Taxes Payable 2012-2013: \$1,714.00

Taxable Acres: 91.54

Tax per Acre: \$18.72

FSA DATA:

Farm Number: 2579

Crop Acres: 66.1

Base/Yields	Direct	Counter-Cyclical
Corn Base: 56.4	115	115
Wheat Base: 7.7	35	35

COMMENTS: Nice property that is currently being farmed. Future development potential. Two petroleum pipelines cross northwest corner. Power line crosses northwest corner. Small junk pile and old foundation near pond.

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 7, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur December 7, 2012, subject to the existing lease which expires March 1, 2013. Taxes will be prorated to December 7, 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.

For additional information, contact:

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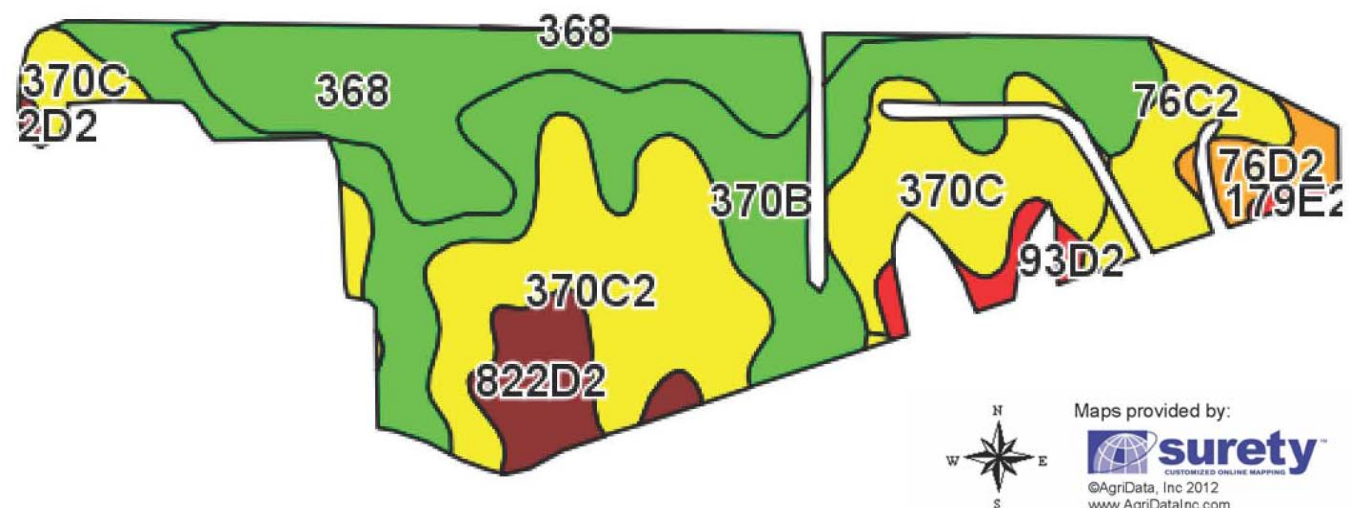
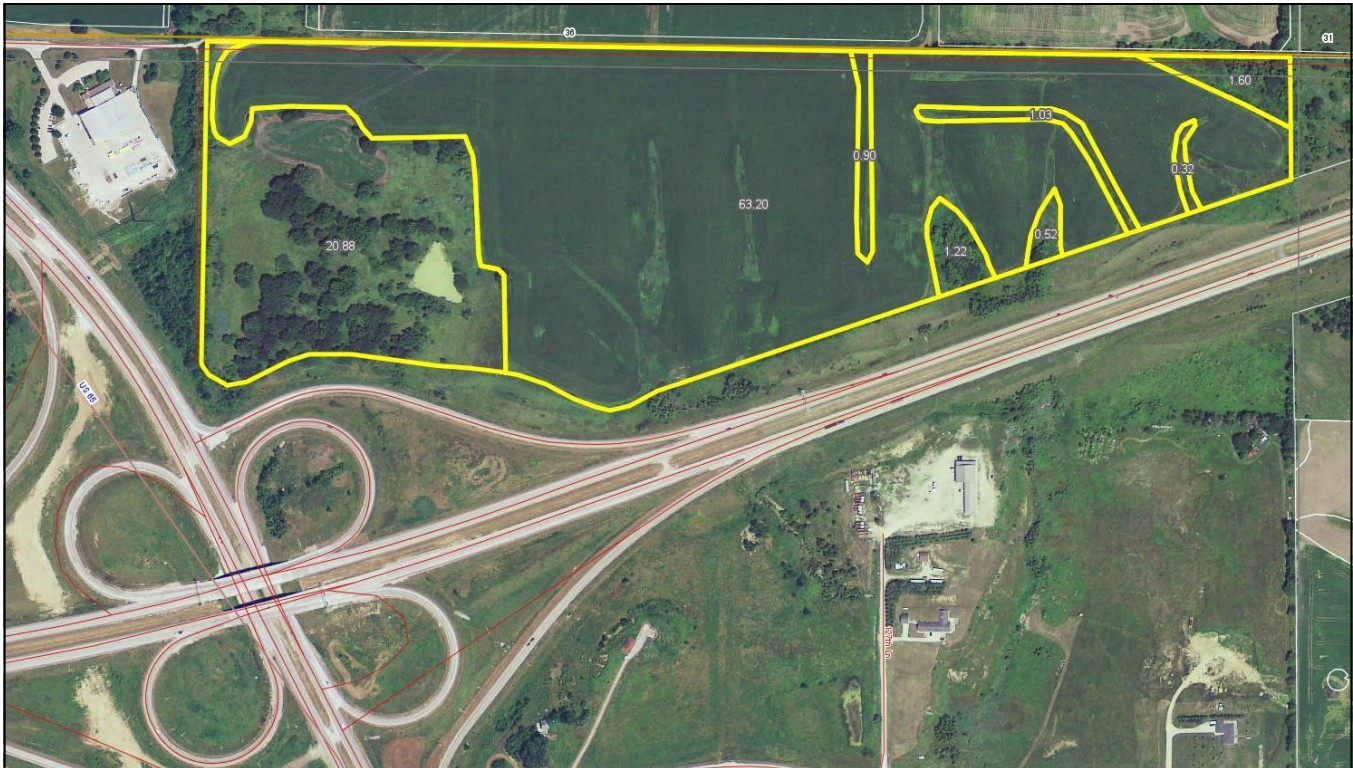
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AERIAL & SOIL MAPS



ACRES: 63.2										
Code	Soil Description	Non-Irr Class	Ac	% of Field	CSR2 Legend	CSR2	CSR Legend	CSR	Corn Yield	Bean Yield
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	Ile	19.3	30.6%		84		87	195	53
368	Macksburg silty clay loam, 0 to 2 percent slopes	I	12.1	19.1%		90		95	206	56
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately	IIle	12.1	19.2%		71		67	168	45
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	IIle	8.8	13.9%		74		72	175	47
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, moderately eroded	IVe	3.8	6.0%		7		15	98	26
76C2	Ladoga silt loam, 5 to 9 percent slopes, moderately eroded	IIle	3.7	5.9%		64		65	166	45
76D2	Ladoga silt loam, 9 to 14 percent slopes, moderately eroded	IIle	1.9	3.0%		41		55	152	41
93D2	Adair-Shelby clay loams, 9 to 14 percent slopes, moderately	IVe	1.2	1.9%		20		25	112	30
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	VIe	0.3	0.4%		31		33	123	33
Weighted Average						72.7		74.6	178.5	48.2

CSR/CSR2 UPDATE: The State of Iowa has historically used Corn Suitability Rating (**CSR**) as its soil productivity index. To better recognize soil type variability, the USDA Natural Resources Conservation Services (NRCS) is in the process of reclassifying soil map units in various Iowa counties. In recognition of this change and in an effort to make the CSR more consistent across the state, Iowa State University has developed a new formula called **CSR2**, which does not directly correlate to the previous CSR values, but *replaces* them. There may be a significant difference between the old CSR value and the new CSR2 value on any given farm. We are providing both CSR and CSR2 soil maps during this transition period to illustrate any changes. For additional information regarding CSR2, please see the link on our website at www.Hertz.ag.

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