

FARM REAL ESTATE AUCTION

146.69 Acres, m/l - Story County, Iowa

Tuesday, April 24, 2012 at 10:00 a.m.

Sale held at the Community Center

84 Main Street, Maxwell, Iowa

LOCATION: Go ½ mile east of the I-35/Hwy 210 intersection. Farm is on the south side of Hwy. 210.

LEGAL DESCRIPTION: NW¼ except Parcel A of the W½ E½ NW¼ and except the West 15 rods of the South 22 rods of the SW¼ NW¼, all in Section 32, T-82-N, R-23-W of the 5th P.M.

METHOD OF SALE:

- Parcel will be sold as a single tract of land.
- Sellers reserve the right to refuse any and all bids.

SELLER: Freeland Trust

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

SOIL TYPES: Primary soils are Clarion, Nicollet, Webster and Canisteo. (See soil map on back for detail.)

CSR: 84.5 **SOURCE:** Agri Data, Inc.

LAND DESCRIPTION: Level to gently rolling

DRAINAGE: Natural with some tile but no maps

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: None

REAL ESTATE TAXES:

Payable in 2011-2012: \$4706

Taxable Acres: 144.54

Tax per Acre: \$32.56

FSA DATA:

Farm Number: 1976

Crop Acres:* 145.7 which includes 4.1 acres formerly in CRP filter strips that are not currently cropped

Base/Yields	Direct/Counter-Cyclical
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Corn Base:* 74.1	118/118
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Bean Base:* 67.7	36/36
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*FSA will make final determinations at time of split.

EASEMENT/CONDEMNATION: The west 37.5 feet of the subject farm is included in an electric utility transmission line easement for the Ames Municipal Electric System (AMES). Currently AMES has been granted a proposed order for franchises and the authority for condemnation by the Iowa Utilities Board.

ACCESS: Buyer will have access through the existing building site for the rest of 2012 but will be required to obtain a permit from DOT and install a new driveway from Hwy. 210 for future access.

COMMENTS: This is a high quality farm on a paved road. Buyer receives possession upon signing of purchase agreement and providing a 20% down payment.

TERMS AND POSSESSION: 20% 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 May 24, 2012. Final settlement will require certified check or wire transfer. Closing will occur on May 24, 2012. Taxes will be prorated to May 24, 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 Jerry Lage:

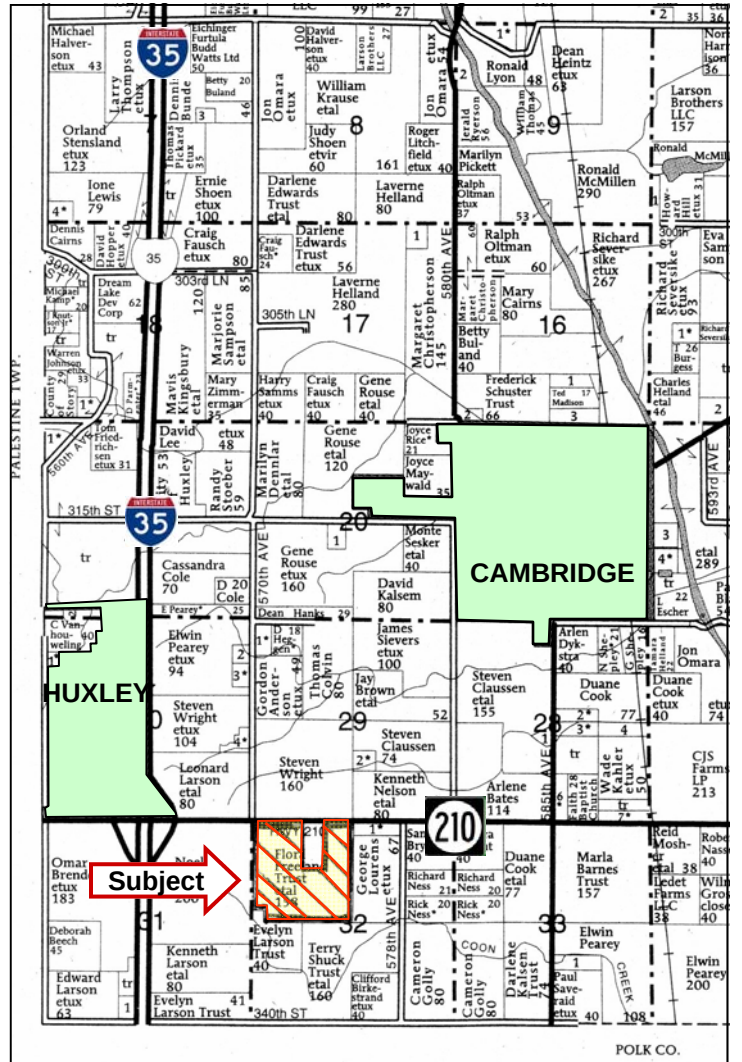
415 S. 11th St., Nevada, Iowa 50201

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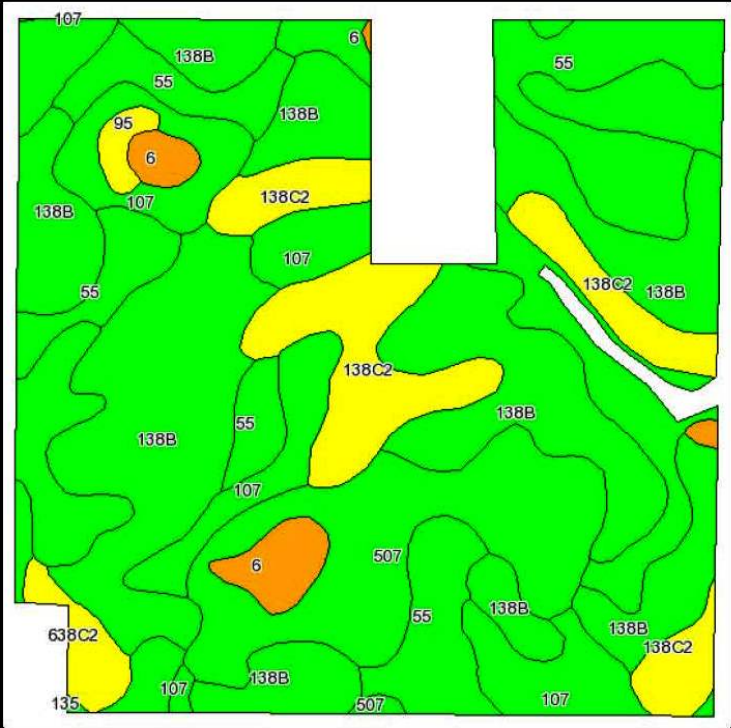
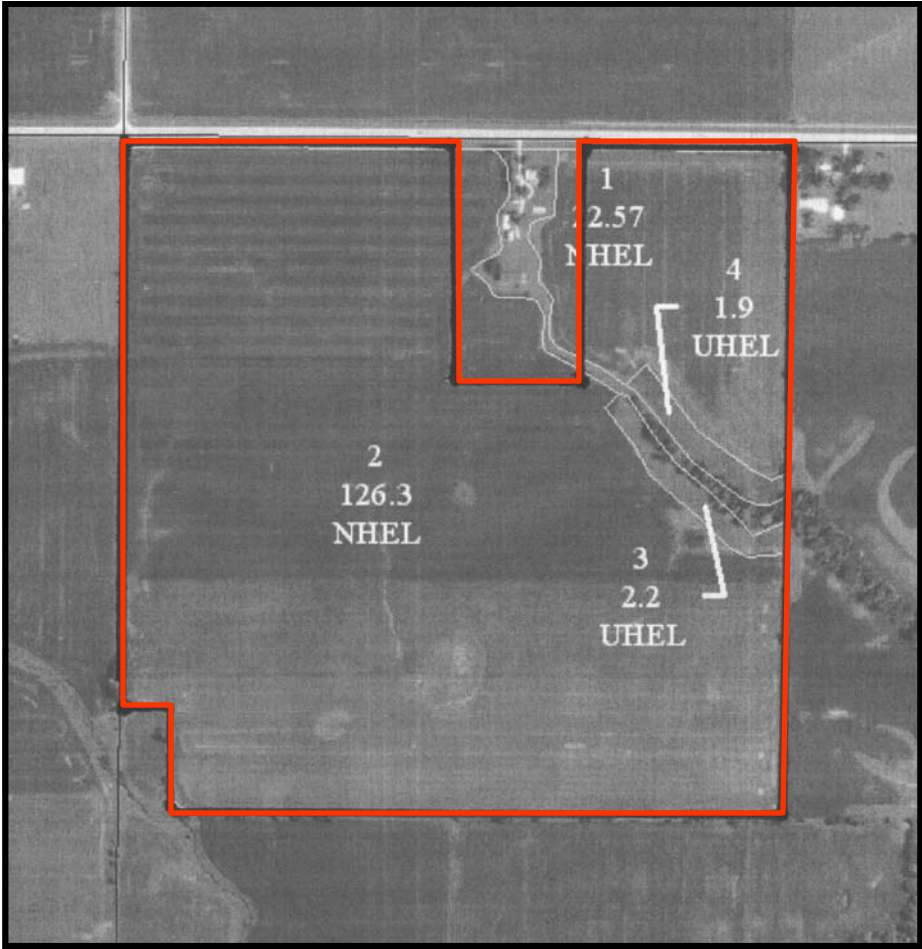


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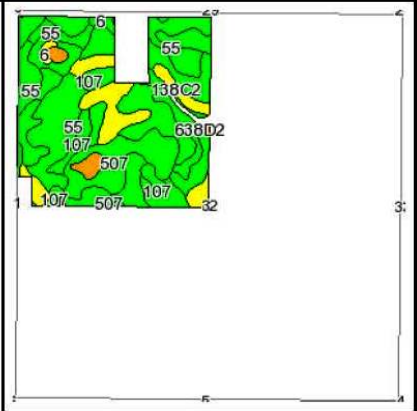


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AERIAL & SOIL MAPS



Fsa borders provided by the Farm Service Agency as of May 23, 2008.
Soils data provided by USDA and NRCS.



State: Iowa
County: Story
Location: 032-082N-023W
Township: Union
Acres: 145.7
Date: 3/28/2012



Maps provided by:



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
138B	Clarion loam, 2 to 5 percent slopes	51.7	35.5%		IIe	86	206	56
107	Webster clay loam, 0 to 2 percent slopes	32	22.0%		IIw	89	210	57
55	Nicollet loam, 1 to 3 percent slopes	22.3	15.3%		I	94	217	59
507	Canisteo clay loam, 0 to 2 percent slopes	17.2	11.8%		IIw	84	203	55
138C2	Clarion loam, 5 to 9 percent slopes, moderately eroded	15.8	10.8%		IIIe	68	182	49
6	Okoboji silty clay loam, 0 to 1 percent slopes	3.3	2.2%		IIIw	59	170	46
638C2	Clarion-Storden loams, 5 to 9 percent slopes, moderately eroded	2.1	1.4%		IIIe	61	172	46
95	Harps loam, 1 to 3 percent slopes	1	0.7%		IIw	66	179	48
638D2	Clarion-Storden loams, 9 to 14 percent slopes, moderately erode	0.2	0.2%		IIIe	51	159	43
135	Coland clay loam, 0 to 2 percent slopes	0.1	0.0%		IIw	84	203	55
Weighted Average						84.5	203.9	55.3

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