FARM REAL ESTATE AUCTION

440 Acres, m/l, in 3 Parcels- Page County, Iowa Friday, March 23, 2012 at 1:00 p.m. Sale held at the Coin Community Center 506 Depot St., Coin, IA

LOCATION: From Coin: Go east 2 miles on J52 then north 1 mile on Juniper Ave. Watch for signs.

LEGAL DESCRIPTION:

Parcel 1 - SE¼ Sec. 27-T68N-R38W of

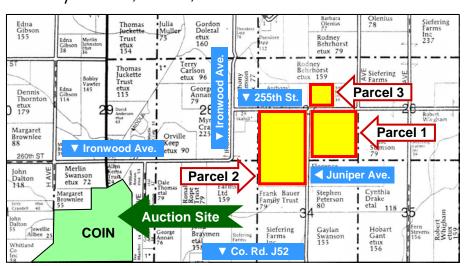
the 5th p.m. (Lincoln Twp.)

Parcel 2 - SW¼ Sec. 27, and N½ NW¼ Sec. 34, all in T68N-R38W of the 5th p.m. (Lincoln Twp.)

Parcel 3 - SW¼ NE¼ Sec. 27-T68N-R38W of the 5th p.m. (Lincoln Twp.)

METHOD OF SALE:

- Parcels will be offered individually, then in combination. They will sell in the manner that results in the most total dollars.
- Seller reserves the right to refuse any and all bids.



Map reproduced with permission of Farm & Home Publishers, Ltd.

SELLER: Carmela Coyle

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

INFORMATION ON PARCELS OFFERED:

	Parcel 1 Parcel 2		
Gross Acres:	160	240	40
Taxable Acres:	156.03	236.06	39.0
Net Taxes:	\$2,274 (\$14,57/Net Tax. Ac.)	\$2,812 (\$11.91/Net Tax. Ac.	\$410 (\$10.51/Net Tax. Ac.)
FSA Data:			
Farm/Tract Number	955 Tract, 482	957, Tract 448*	957, Tract 448*
Crop Acres	147.9	192.6	0 - All grassland Pasture
Corn Base	70.3	112.3	n/a
Corn Yields	96/126	90/90	n/a
Bean Base	71.6	26.3	n/a
Bean Yields	34/41	27/27	n/a
		*IC	

*If property is sold to different Buyers, FSA cropland and base acres for individual tracts will be determined by local FSA office.

Primary Soils:	Sharpsburg, Colo-Judson & Adair	Adair, Sharpsburg & Colo-Judson	Colo-Judson, Shelby & Sharpsburg
CSR per AgriData, Inc.:	56.7**	51.6**	52.7
	**CSR based on C	ropland acres only	
Land Description:	Rolling Upland	Rolling Upland	Rolling Upland
Drainage:	Terraced & Tiled	Terraced & Tiled	Natural
Buildings/Improvements:	None	None	None
Water/Well Information:	None	None	None

COMMENTS: Open lease for 2012

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 April 24, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur April 24, 2012. Taxes will be prorated to April 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

For additional information, contact:

JERRY LAGE 415 S. 11th St. Nevada, IA 50201 Ph 800-593-5263 MARTY MATTES 2140 N. Hwy. 71 Clarinda, IA 51632 Ph: 712-542-4841

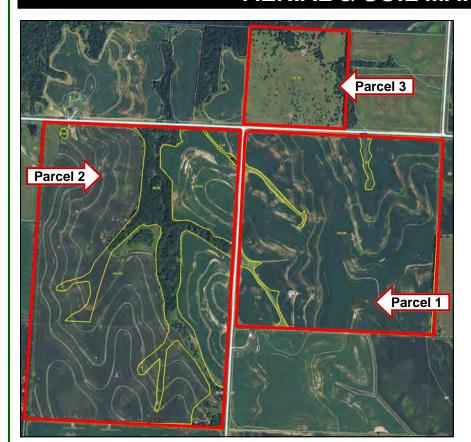


www.hfmgt.com

The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

Auction- Multi Parcel 000-3195

AERIAL & SOIL MAPS



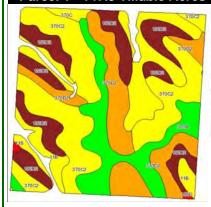






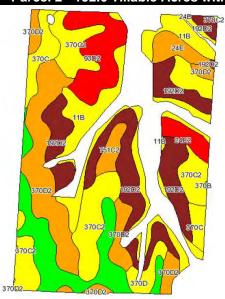
FSA borders provided by the Farm Service Agency as of May 23, 2008. Soils data provided by USDA and NRCS.

Parcel 1 - 147.9 Tillable Acres with CSR of 56.7



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	44.6	30.1%		Ille	65	165	45
192D2	Adair clay loam, 9 to 14 percent slopes, moderately eroded	27.8	18.8%		IVe	15	97	26
370D2	Sharpsburg silty clay loam, 9 to 14 percent slopes, moderately eroded	27	18.3%		Ille	55	151	41
11B	Colo-Judson silty clay loams, 2 to 5 percent slopes	24.3	16.4%		lle	65	165	45
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	22.1	15.0%		lle	85	192	52
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	1.5	1.0%		Ille	70	172	46
24E2	Shelby clay loam, 14 to 18 percent slopes, moderately eroded	0.3	0.2%		IVe	38	128	.35
192D	Adair clay loam, 9 to 14 percent slopes	0.3	0.2%		IVe	20	104	28
	Weighted Average				56.7	153.6	41.7	

Parcel 2 - 192.6 Tillable Acres with CSR of 51.6



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
192D2	Adair clay loam, 9 to 14 percent slopes, moderately eroded	37.4	19.4%		IVe	15	97	26
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	34.2	17.8%		Ille	65	165	45
370D2	Sharpsburg silty clay loam, 9 to 14 percent slopes, moderately eroded	32.6	16.9%		Ille	55	151	41
11B	Colo-Judson silty clay loams, 2 to 5 percent slopes	28.8	15.0%		lle	65	165	45
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	20.6	10.7%		lle	85	192	52
93D2	Shelby-Adair clay loams, 9 to 14 percent slopes, moderately eroded	14.4	7.5%		Ille	25	111	30
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	8.3	4.3%		Ille	70	172	46
24E	Shelby clay loam, 14 to 18 percent slopes	4.8	2.5%		1Ve	40	131	35
24E2	Shelby clay loam, 14 to 18 percent slopes, moderately eroded	4.2	2.2%	1	IVe	38	128	35
370D	Sharpsburg silty clay loam, 9 to 14 percent slopes	3.8	2.0%		Ille	60	158	43
751C2	Northboro silt loam, 5 to 9 percent slopes, moderately eroded	3.5	1.8%		Ille	58	155	42
	Weighted Average				51.6	146.8	39.8	

Parcel 3 - 39 Acres with CSR of 52.7



Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Com	Soybeans
11B	Colo-Judson silty clay loams, 2 to 5 percent slopes	15.4	39.4%		lle	65	165	45
24E	Shelby clay loam, 14 to 18 percent slopes	9.8	25.1%		IVe	40	131	35
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	6.2	16.0%		Ille	70	172	46
93D	Shelby-Adair clay loams, 9 to 14 percent slopes	3	7.6%		Ille	30	118	32
192D2	Adair clay loam, 9 to 14 percent slopes, moderately eroded	2.3	5.9%		IVe	15	97	26
192C2	Adair clay loam, 5 to 9 percent slopes, moderately eroded	1.3	3.3%		llle	3,0	118	32
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	0.6	1.6%	1	llle	65	165	45
751C2	Northboro silt loam, 5 to 9 percent slopes, moderately eroded	0.4	1.1%		Ille	58	155	42
		•		Weighte	ed Average	52.7	148.3	40.1