

FARM REAL ESTATE AUCTION

78.5 Acres, m/l - Louisa County, Iowa

Friday, December 9, 2011 at 10:00 a.m.

Sale held at the Briggs Civic Center

317 N. Water Street in Wapello

LOCATION: 1½ miles south of Wapello on Hwy. 61, then 2 miles west on 65th St.

LEGAL DESCRIPTION: E½ SW¼ except drainage ditch in Section 5, T-73-N, R-3-W of the 5th P.M., (Wapello "S" Twp.)

METHOD OF SALE:

- Parcel will be sold as single tract of 78.5 ac. (Bidding \$/acre x 78.5 acres)
- Sellers reserve the right to refuse any and all bids.

SELLER: Alene and Philip Neas

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

SOIL TYPES: Primary soils are Titus, Chelsea, Koszta, Rowley and Wiota. See soil map on back for detail.

CSR: 64.6 **SOURCE:** AgriData Inc. 2008

LAND DESCRIPTION: Level to moderately sloping

DRAINAGE: Natural plus tile. Drainage ditch through southwest corner.

BUILDINGS/IMPROVEMENTS: None

REAL ESTATE TAXES:

Payable 2011-2012 : \$1972

Taxable Acres: 75.5

Tax per Acre: \$26.12

FSA DATA:

Farm/Tract Number: 925/1317

Crop Acres: 76.1 NHEL (Tract does not contain a wetland.)

Base/Yields	Direct
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Corn Base: 38.7 Ac.	152 bu.
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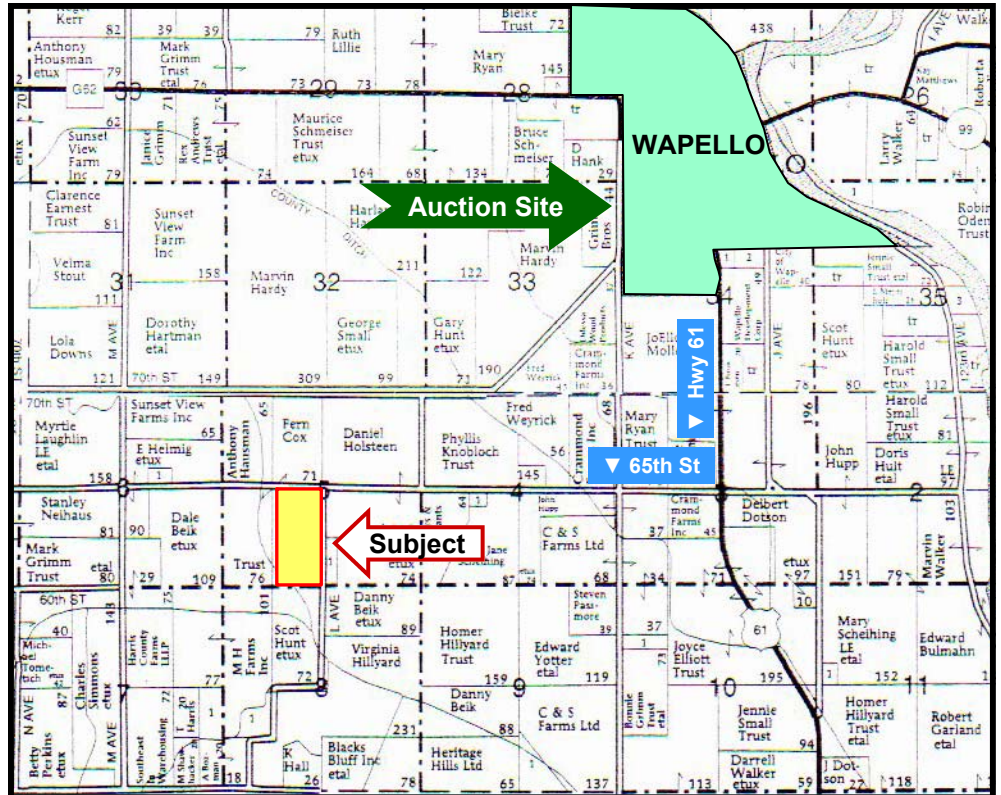
Bean Base: 37.4 Ac.	37 bu.
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SERVICES: Wapello Community School District

COMMENT: Farm is located in Drainage District No. 11.

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 January 10, 2012. Final settlement will require certified check or wire transfer. Closing and possession will occur January 10, 2012, subject to the existing lease which expires March 1, 2012. Taxes will be prorated to January 1, 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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For additional information, contact Marv Huntrods:

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

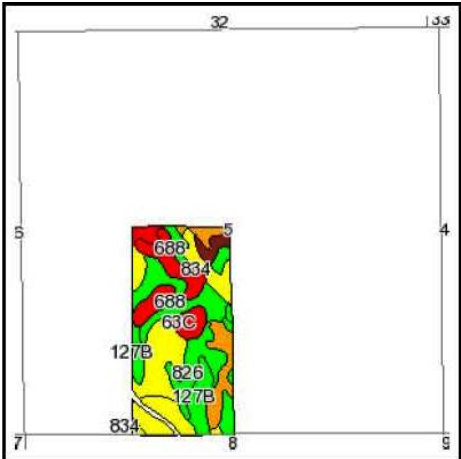
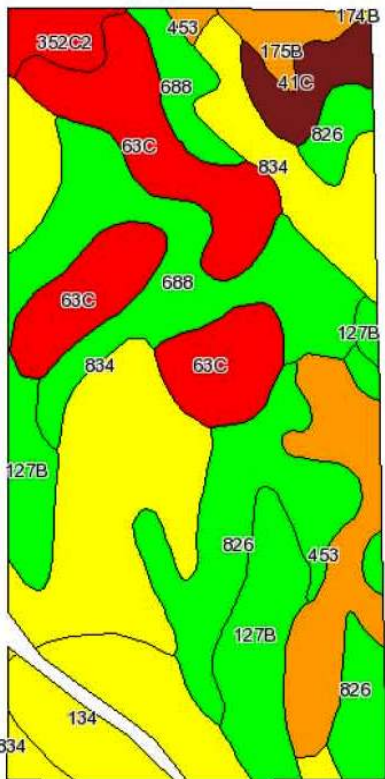
Telephone: 515.382.1500 or 800.593.5263

www.hfmgt.com



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AERIAL & SOIL MAPS



State: Iowa
County: Louisa
Location: 005-073N-003W
Township: Wapello
Acres: 76.1
Date: 10/25/2011



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

Code	Soil Description	Acres	Percent of field	CSR Legend	Non-Irr Class	CSR	Corn	Soybeans
834	Titus silty clay loam, 0 to 2 percent slopes	17	22.3%		IIIw	68	174	47
63C	Chelsea loamy fine sand, 5 to 9 percent slopes	12.1	15.9%		IVs	21	110	30
688	Koszta silt loam, 0 to 2 percent slopes	11.6	15.2%		I	85	197	53
826	Rowley silt loam, 0 to 2 percent slopes	10.9	14.4%		I	95	210	57
127B	Wiota silt loam, sandy substratum, 2 to 5 percent slopes	7.2	9.5%		IIe	85	197	53
134	Zook silty clay, 0 to 2 percent slopes	6.1	8.0%		IIIw	65	170	46
453	Tuskeego silt loam, 0 to 2 percent slopes	6	7.8%		IIIw	53	154	42
41C	Sparta sand, 5 to 9 percent slopes	2.2	2.9%		IVs	10	96	26
352C2	Whittier silt loam, 5 to 9 percent slopes, moderately eroded	1.5	2.0%		IIIe	38	133	36
175B	Dickinson fine sandy loam, 2 to 5 percent slopes	1.5	1.9%		IIIe	55	156	42
Weighted Average						64.6	169.2	45.8

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