

FARM REAL ESTATE AUCTION

306.1 Acres, m/l - Warren County, Iowa

Thursday, November 17, 2011 at 10:00 a.m.

Sale held at the American Legion Hall

105 W 1st St., Indianola, IA

LOCATION: 3½ miles south of Indianola on Hwy. 65/69, then east 1½ miles on Hwy. 65. Property on north side of the road.

LEGAL DESCRIPTION: N½ Section 20, except acreage in southwest corner and except Parcel "A" in the NE¼ NE¼, all in Township 75 North, Range 23 West of the 5th p.m. (Otter Twp.). Exact legal description to be taken from abstract.

METHOD OF SALE:

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

SELLER: Mary Lou Staibus Trust and Henry L. Staibus Trust

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

SOIL TYPES: Primary soils are Sharpsburg, Macksburg and Clarinda. See soil map on back for detail.

CSR: 61.3 per Agridata, Inc.

LAND DESCRIPTION: Level to moderately sloping

DRAINAGE: Natural and tiled terraces

BUILDINGS/IMPROVEMENTS: None

WATER/WELL INFORMATION: Spring located in east ravine, and pond

ESTIMATED* REAL ESTATE TAXES:

Payable in 2011-2012: \$5,564

Taxable Acres: 298.18

Tax per Acre: \$18.66

*Based on recent survey of Parcel "A" in NE¼ NE¼

FSA DATA:

Farm Number 4445, Tract 9796

Crop Acres: 261.9 HEL (Conservation system is being actively applied)

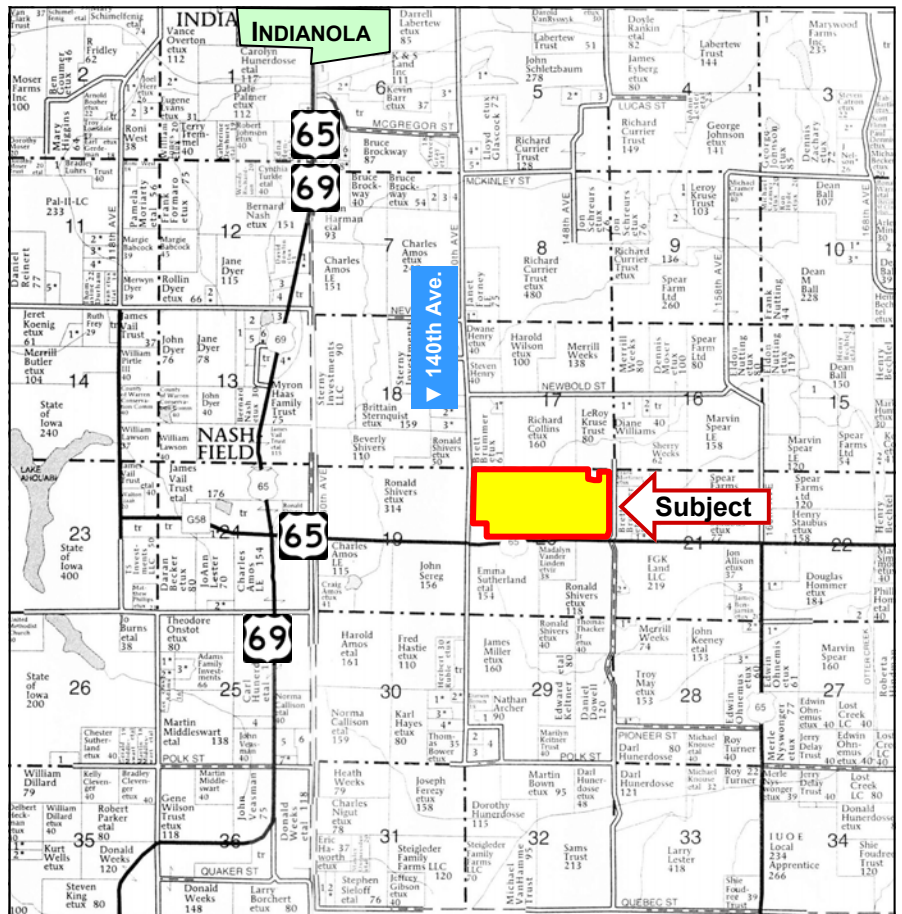
Base/Yields	Direct	Counter-Cyclical
-------------	--------	------------------

Corn Base: 132.1	105	123
------------------	-----	-----

Bean Base: 129.8	33	39
------------------	----	----

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 16, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur December 16, 2011, subject to the existing lease which expires March 1, 2012. Taxes will be prorated to December 16, 2011.

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.



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

For additional information, contact Kyle Hansen:

415 S. 11th St., Nevada, IA 50201-0500
Telephone: 515-382-1500 or 1-800-593-5263
www.hfmgt.com

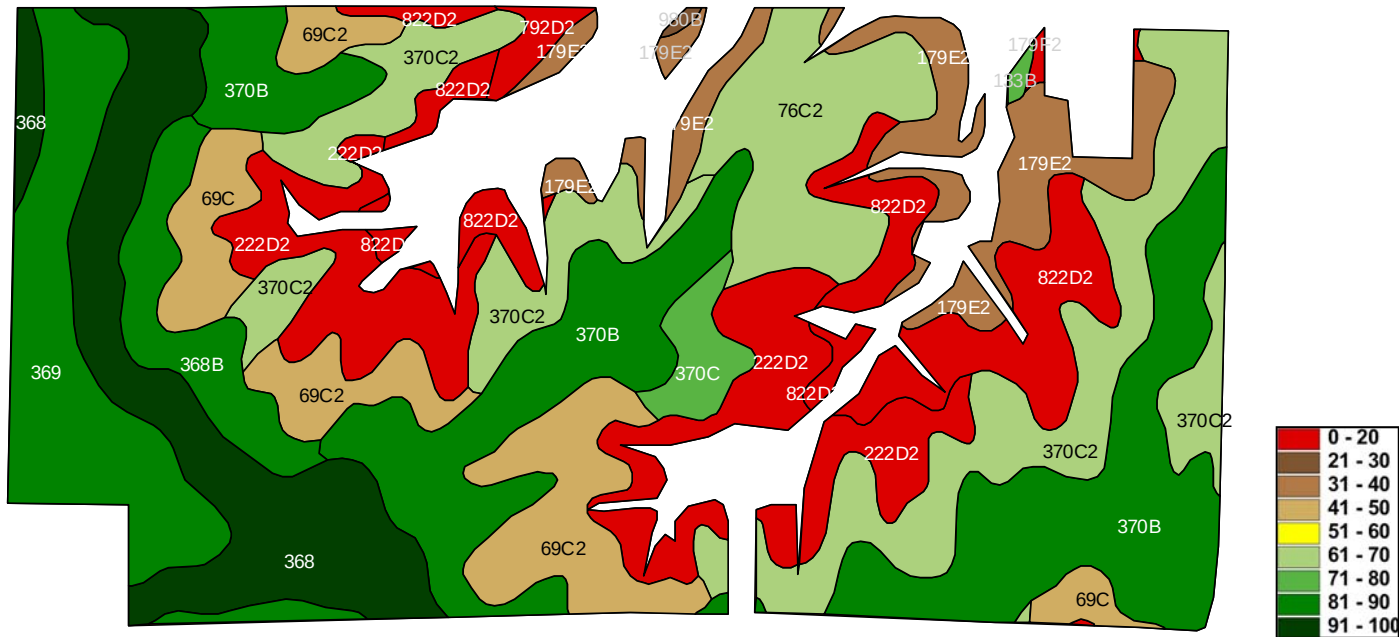


The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services, Inc. or its staff.

AERIAL & SOIL MAPS



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



Acres Shown: 258.1 Average CSR: 61.3						
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Capability Class	Acres
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	87	195	53	Ile	51.31
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, moderately eroded	67	168	45	IIIe	38.75
368	Macksburg silty clay loam, 0 to 2 percent slopes	95	206	56	I	27.69
222D2	Clarinda silty clay loam, 9 to 14 percent slopes, moderately eroded	10	92	25	IVe	27.30
369	Winterset silty clay loam, 0 to 2 percent slopes	83	190	51	IIw	19.94
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, moderately eroded	15	98	26	IVe	19.78
69C2	Clearfield silty clay loam, 5 to 9 percent slopes, moderately eroded	45	139	38	IIIw	18.33
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	33	123	33	VIe	16.71
76C2	Ladoga silt loam, 5 to 9 percent slopes, moderately eroded	65	166	45	IIIe	15.37
368B	Macksburg silty clay loam, 2 to 5 percent slopes	90	200	54	Ile	9.90
69C	Clearfield silty clay loam, 5 to 9 percent slopes	50	146	39	IIIw	6.82
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	72	175	47	IIIe	3.68
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	13	96	26	IVe	1.74
133B	Colo silty clay loam, 2 to 5 percent slopes	75	179	48	IIw	0.34
179F2	Gara loam, 18 to 25 percent slopes, moderately eroded	13	96	26	VIIe	0.27
980B	Gullied land-Ely-Colo complex, 2 to 5 percent slopes	25	112	30	Vw	0.21

WE ARE PLEASED TO OFFER THESE SERVICES

Sales • Acquisition • Auctions • Investment Analysis • Exchanging • Farm and Ranch Management • Appraisals