

FARM REAL ESTATE AUCTION

319 Acres, m/l - Hancock County, Iowa

Friday, October 21, 2011 at 10:00 a.m.

Sale held at the Britt City Hall, 170 Main Ave., Britt, IA 50423

LOCATION: N. Parcel— From Jct. of US Hwy. 18 & R35 in Britt, go N on R35 to 250th St., go W 1/2 mi., farm begins on S side of 250th St. **S. Parcel**—From Jct. of US Hwy. 18 & Iowa Ave. in Britt, go N on Iowa Ave. approx. 1 mi. to curve, SW corner of farm will be on your right.

LEGAL DESCRIPTION:

(subject to easements)

N. Parcel - NW¼ Section 21-96N-25W

S. Parcel - SW¼, less W 1 Ac. SW¼SW¼ Section 21-96N-25W (Britt Township)

METHOD OF SALE:

Parcels will be offered in the following order :

- **S. Parcel:** 159 Acres, more or less.
- **N. Parcel:** 160 Acres, more or less.
- **Combination of N. & S. Parcels:** 319 Acres, more or less.
- The property will sell in the manner resulting in the highest total price.
- Seller reserves the right to refuse any and all bids.
- If parcels sell separately, seller will provide survey for S. Parcel.

SELLER: Joel S. Geier

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

SOIL TYPES: Primary soils are Palms muck, Harpster, Spicer, Harcot, Clarion, Webster, & Nicollet. See soil map on back for detail.

CSR per AGRIDATA, INC.:

South Parcel = 64.2

North Parcel = 54.8

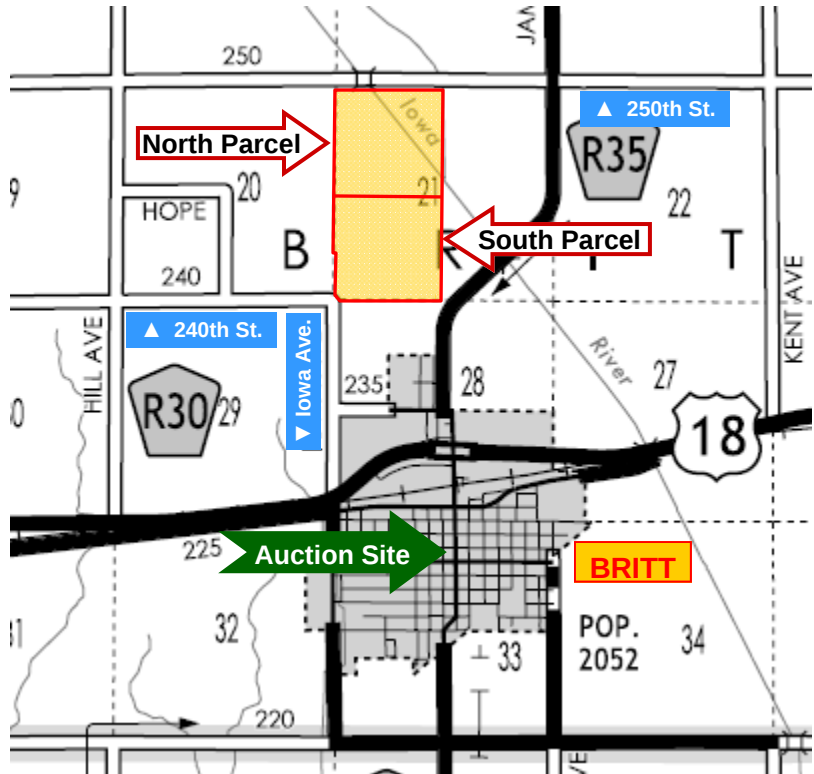
Combined Parcels = 59.7

LAND DESCRIPTION: Level to gently rolling.

DRAINAGE: Farm is in Drainage Districts #18 #2 and #107. The west branch of the Iowa River runs NW to SE through the NW ¼. There is considerable drainage tile in the property. Two drainage pumps lift tile water into the Iowa River (Drainage Ditch). One near the SE corner of the NW ¼ and one on the W side of the river on the adjoining property to the E of the SW ¼. The farm owner is responsible for 74% of the parts & elec. for this second pump. See maps on next page.

YIELD HISTORY: Bushels per Acre

Crop Year	Corn		Soybeans	
	Geier Farm	Hancock Co. Ave.	Geier Farm	Hancock Co. Ave.
2000	151.1	154.5	53.4	47.5
2001	135.9	145.0	48.1	42.0
2002	152.7	168.0	59.0	50.0
2003	173.2	169.0	28.6	34.0
2004	171.5	177.0	34.8	43.0
2005	197.0	182.0	48.2	54.0
2006	170.2	176.0	48.9	50.0
2007	174.2	179.0	45.1	53.0
2008	166.0	171.0	33.5	50.0
2009	152.8	179.0	47.1	50.0
2010	180.5	177.0	53.1	51.0
Ave.	165.9	170.7	45.4	47.7



REAL ESTATE TAXES:

	South Parcel	North Parcel	Combined Total
Taxable Acres:	159.00	153.41	312.41
Est. Net Taxes			
Payable 2011-12:	\$2,586	\$2,246	\$4,832
Drainage Assmnt.	\$0	\$96	\$96

FSA DATA: Farm #6286

	South Parcel	North Parcel	Combined
Crop Acres	159.0*	150.9*	309.9
Corn Base	154.7*	146.8*	301.5
Corn Yields	120/120	120/120	120/120
Bean Base	0.1*	0.0*	0.1
Bean Yields	37/37	37/37	37/37

Classified as nonHEL Wetland determinations not complete No Wetland violations.

**Estimated. If the property is sold in tracts, FSA cropland and base acres for individual tracts will be determined by local FSA office.*

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 November 22, 2011. Final settlement will require certified check or wire transfer. Closing and possession will occur November 22, 2011, **subject** to the existing lease which has been terminated and expires March 1, 2012. Taxes will be prorated to January 1, 2012. Buyer may do fall tillage after 2011 grain crops are harvested and prior to closing at their risk.

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.



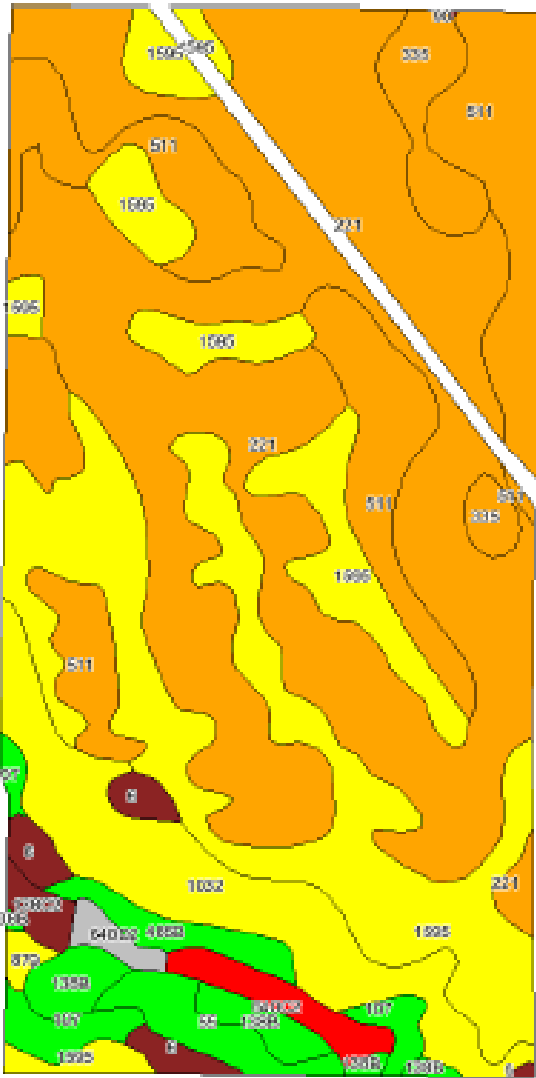
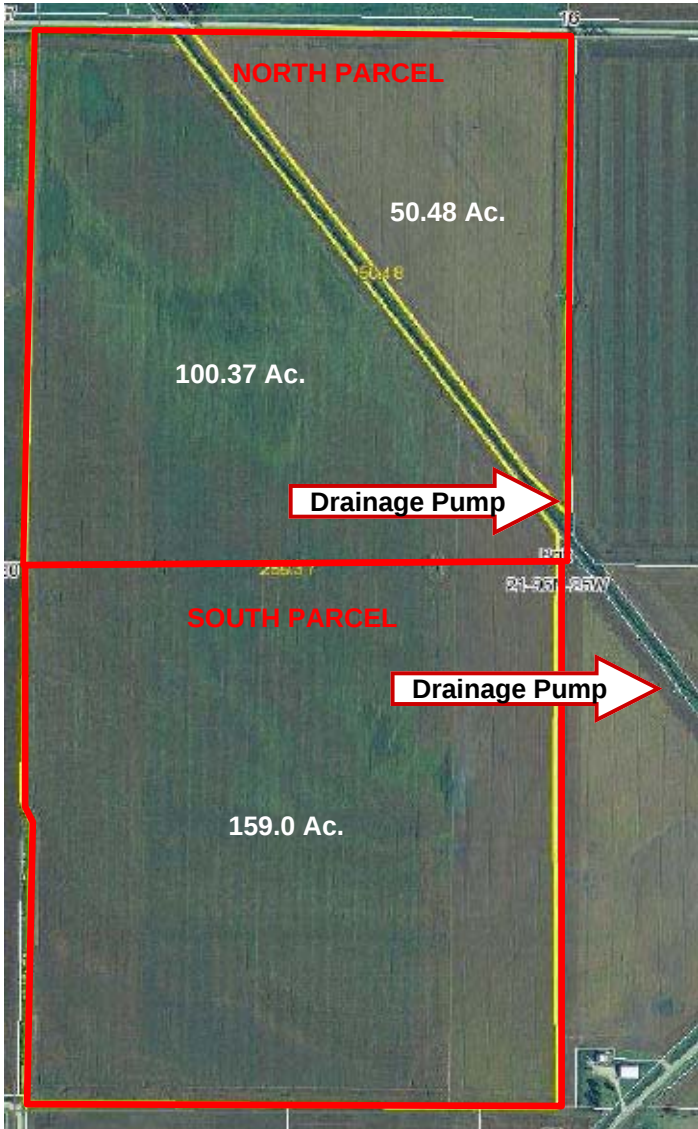
For additional information, contact:

Sterling Young

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2800 4th St. SW Ste. #7, Mason City, IA 50401-1596

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.

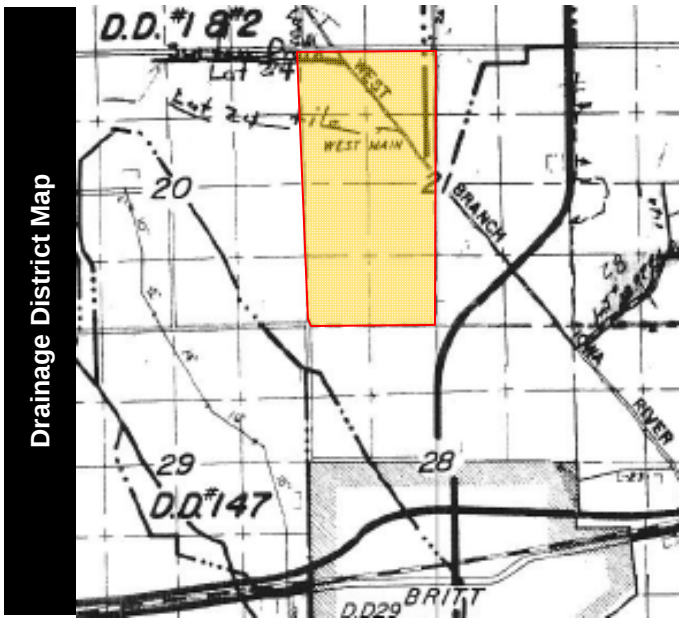
AERIAL & SOIL MAPS



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



Code	Soil Description	Acres	CSR
221	Palms muck, 0 to 1 percent slopes	120.2	49
1595	Harpster silty clay loam, 0 to 2 percent	70.7	74
511	Blue Earth mucky silt loam, 0 to 1 percent	51.7	54
1032	Spicer silty clay loam, 0 to 2 percent slopes	24.0	70
335	Harcot clay loam, 0 to 2 percent slopes	8.9	54
138B	Clarion loam, 2 to 5 percent slopes	6.3	80
107	Webster silty clay loam, 0 to 2 percent	5.6	83
55	Nicollet loam, 1 to 3 percent slopes	5.0	88
6	Okoboji silty clay loam, 0 to 1 percent slopes	4.7	57
640C2	Sunburg sandy loam, 5 to 9 percent slopes	4.2	39
485B	Spillville loam, 2 to 5 percent slopes	4.0	85
138C2	Clarion loam, 2 to 5 percent slopes, mod. ed	1.9	64
640D2	Sunburg sandy loam, 9 to 14 percent slopes	1.7	29
879	Fostoria loam, 1 to 3 percent slopes	1.0	73



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