



FARM REAL ESTATE AUCTION

***Holcomb Farm
280 Acres m/l
Jones County, Iowa***

***Sale held at - Lawrence Community Center
600 Main Street
Anamosa, IA 52205***

December 1, 2010 – Starting at 10:00 a.m.

LOCATION: From Martelle: 1 mile east on Highway E45, and 2 miles south on 230th Avenue.

LEGAL DESCRIPTION: W ½ of Section 16, Township 83 North, Range 4 West of the 5th P.M., Linn County, Iowa, except the NW ¼ NW ¼.

FSA INFORMATION:

Farm #392 – Tract #1063	
Cropland - Potential	222.8 Acres
Cropland – Current	197.0 Acres
Corn Base	123.0 Acres
Direct and Counter Cyclical Corn Yield	125/125 Bushels/Acre
Soybean Base	41.0 Acres
Direct and Counter Cyclical Soybean Yield	41/41 Bushels/Acre

The south 160 acres are classified as nonhighly erodible land (NHEL) and the north 120 acres are classified as highly erodible land (HEL).

AVERAGE CSR:* ArcView Software indicates a CSR of 76.1 on the cropland acres.

POSSESSION: March 1, 2011.

DATE OF CLOSING: December 23, 2010.

REAL ESTATE TAXES: 2009-2010, payable 2010-2011 - \$5,312 - net – \$19.28 per taxable acre. There are 275.53 taxable acres. The real estate taxes will be prorated to closing.

BUILDINGS: There is a machine shed and barn located on this farm.

METHOD OF SALE: This 280 acre farm will be offered separately as Parcel #1 consisting of 160 acres, Parcel #2 consisting of 80 acres, and Parcel #3 consisting of 40 acres. Parcels #1, #2 and #3 will then be combined and offered as one 280-acre parcel. The farm will sell in the manner resulting in the highest total price.

TERMS: High bidder for each parcel of real estate to pay 10% of the purchase price to the Agent's real estate trust account on December 1, 2010. Buyer will sign a Real Estate Sales

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Agreement providing full cash settlement on or before December 23, 2010. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before December 23, 2010. Final settlement and payment of the balance of the purchase price to be by cashier's check or wire transfer.

Sellers reserve the right to reject any and all bids.

ANNOUNCEMENTS:

Property information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property and its condition and to rely on their own conclusions. Buyers are purchasing subject to any easements or restrictions of record. Any announcements made the auction day by the Auctioneer will take precedence over any previous printed material or oral statements. Bidding increments are solely at the discretion of the Auctioneer. All acreage figures are based on information currently available, but they are not guaranteed.

AGENCY:

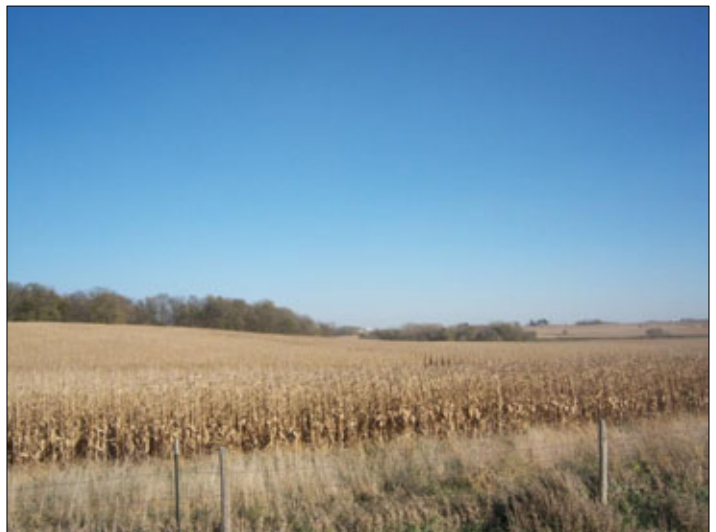
Hertz Real Estate Services and their representatives are Agents of the Seller.

SELLER:

Edward Holcomb Trust, Vivian Holcomb Estate and Paul Holcomb.

BROKER'S COMMENTS:

This farm has it all with the combination of high quality farmland, and a mixture of attractive timber and pasture.



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Parcel #1
160 Acres m/l
Jones County, Iowa

LOCATION: From Martelle: 1 mile east on Highway E45 and 2 miles south on 230th Avenue.

LEGAL DESCRIPTION: SW¼ of Section 16, Township 83 North, Range 4 West of the 5th P.M., Jones County, Iowa.

TAXES: 2009-2010, payable 2010-2011 – \$3,310 – net – \$21.00 per taxable acre. There are 157.69 taxable acres.

FSA INFORMATION: Farm #392 – Tract #1063

Cropland - Potential	131.0 Acres
Cropland – Current	97.0 Acres
Corn Base	68.0 Acres
Direct and Counter Cyclical Corn Yield	125/125 Bushels/Acre
Soybean Base	20.0 Acres
Direct and Counter Cyclical Soybean Yield	41/41 Bushels/Acre

This farm is classified as nonhighly erodible land (NHEL).

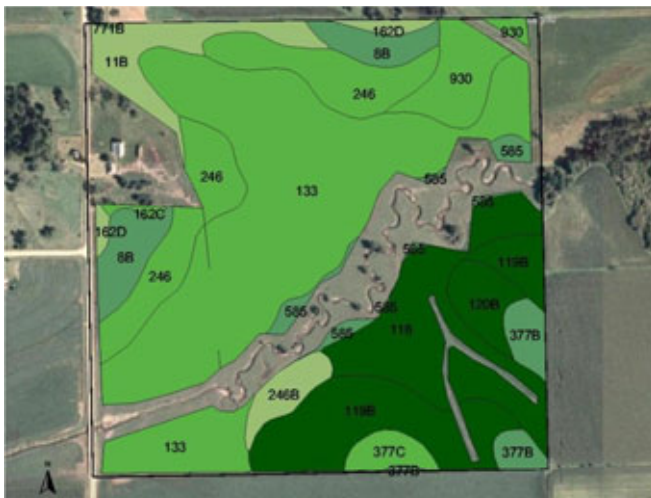
Final determination of corn and soybean bases will be determined by the Jones County Farm Service Agency.

AVERAGE CSR:* ArcView Software indicates a CSR of 82.9 on the potential cropland acres. The Jones County Assessor indicates an average CSR of 82.5 on the entire farm.

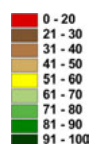
BUILDINGS: Machine shed and barn.

BROKERS COMMENTS: This is an excellent quality farm located in a strong area! It includes high quality cropland with some pasture.

*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil. All acres are more or less.



Measured Tillable Acres		131.0	Average CSR	82.9		
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres	
118	Garwin silty clay loam, 0 to 2 per	95	212	57	15.59	
119B	Muscataine silt loam, 1 to 4 perce	95	212	57	14.79	
11B	Colo-Ely silty clay loams, 2 to 5 p	68	176	48	6.48	
120B	Tama silt loam, 2 to 5 percent sk	95	212	57	3.35	
133	Colo silty clay loam, 0 to 2 percei	80	192	52	50.58	
162C	Downs silt loam, 5 to 9 percent s	75	185	50	0.36	
162D	Downs silt loam, 9 to 14 percent	65	172	46	1.28	
246	Curran silt loam, 0 to 2 percent s	75	185	50	15.21	
246B	Curran silt loam, 2 to 5 percent s	70	179	48	2.74	
377B	Dinsdale silt loam, 2 to 5 percent	90	206	56	3.47	
377C	Dinsdale silt loam, 5 to 9 percent	75	185	50	2.17	
585	Spillville-Coland complex, 0 to 2	86	200	54	2.46	
771B	Waubek silt loam, 2 to 5 perce	85	199	54	0.07	
8B	Judson silt loam, 1 to 5 percent s	90	206	56	6.69	
930	Orion silt loam, 0 to 2 percent silc	75	185	50	5.75	



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Parcel #2
80 Acres m/l
Jones County, Iowa

LOCATION: From Martelle: 1 mile east on Highway E45 and 2 miles south on 230th Avenue.

LEGAL DESCRIPTION: E ¼ NW ¼ of Section 16, Township 83 North, Range 4 West of the 5th P.M., Jones County, Iowa.

TAXES: 2009-2010, payable 2010-2011 – \$1,294 – net – \$16.38 per taxable acre. There are 79.0 taxable acres.

FSA INFORMATION: Farm #392 – Tract #1063
 Cropland – Current 64.2 Acres
 Corn Base 40.0 Acres
 Direct and Counter Cyclical Corn Yield 125/125 Bushels/Acre
 Soybean Base 14.0 Acres
 Direct and Counter Cyclical Soybean Yield 41/41 Bushels/Acre

This farm is classified as highly erodible land (HEL).

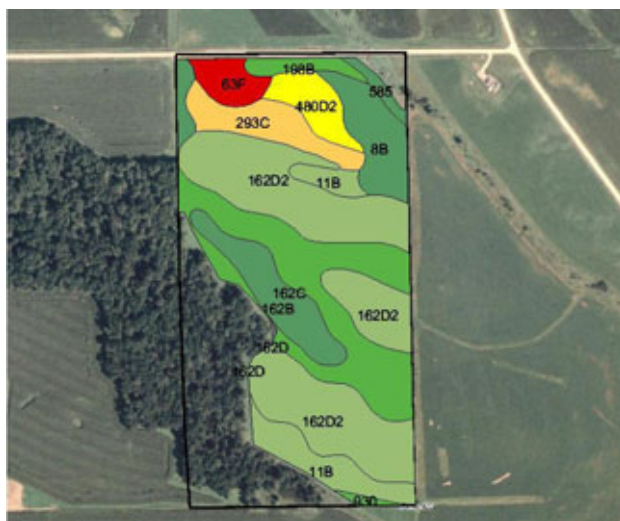
Final determination of corn and soybean bases will be determined by the Jones County Farm Service Agency.

AVERAGE CSR:* ArcView Software indicates a CSR of 67.0 on the cropland acres. The Jones County Assessor indicates an average CSR of 67.3 on the entire farm.

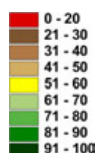
BUILDINGS: None.

BROKERS COMMENTS: Good quality farm located in rural Jones County. It includes 65 cropland acres with the balance in rolling mature timber. This farm provides it all with good income and recreational benefits.

*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil. All acres are more or less.



Measured Tillable Acres		64.2	Average CSR		67.0		
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres		
11B	Colo-Ely silty clay loams, 2 to 5 p	68	176	48	5.09		
162B	Downs silt loam, 2 to 5 percent s	90	206	56	6.05		
162C	Downs silt loam, 5 to 9 percent s	75	185	50	13.26		
162D	Downs silt loam, 9 to 14 percent	65	172	46			
162D2	Downs silt loam, 9 to 14 percent	63	169	46	23.50		
198B	Floyd loam, 1 to 4 percent slope	75	185	50	1.33		
293C	Chelsea-Lamont-Fayette comple	41	139	38	4.33		
480D2	Orwood silt loam, 9 to 14 percen	53	156	42	2.87		
585	Spillville-Coland complex, 0 to 2	86	200	54	0.70		
63F	Chelsea loamy fine sand, 9 to 30	5	91	25	2.15		
8B	Judson silt loam, 1 to 5 percent s	90	206	56	4.60		
930	Orion silt loam, 0 to 2 percent slc	75	185	50	0.32		



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Parcel #3
40 Acres m/l
Jones County, Iowa

LOCATION: From Martelle: 1 mile east on Highway E45 and 2 miles south on 230th Avenue.

LEGAL DESCRIPTION: SW¼ NW ¼ of Section 16, Township 83 North, Range 4 West of the 5th P.M., Jones County, Iowa.

TAXES: 2009-2010, payable 2010-2011 – \$708.00 – net – \$18.23 per taxable acre. There are 38.84 taxable acres.

FSA INFORMATION: Farm #392 – Tract #1063

Cropland	27.6 Acres
Corn Base	17.0 Acres
Direct and Counter Cyclical Corn Yield	125/125 Bushels/Acre
Soybean Base	6.0 Acres
Direct and Counter Cyclical Soybean Yield	41/41 Bushels/Acre

This farm is classified as highly erodible land (HEL).

Final determination of corn and soybean bases will be determined by the Jones County Farm Service Agency.

AVERAGE CSR:* ArcView Software indicates a CSR of 65.1 on the cropland acres. The Jones County Assessor indicates an average CSR of 66.6 on the entire farm.

WELL: There is an old well in the well house in the southwest corner of the farm.

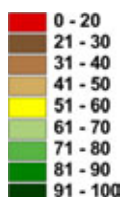
BUILDINGS: None.

BROKERS COMMENTS: This is one of the most attractive building sites in rural Jones County. It includes a mixture of good cropland and mature timber. Come build your dream home in rural Jones County and enjoy the scenery and nature!

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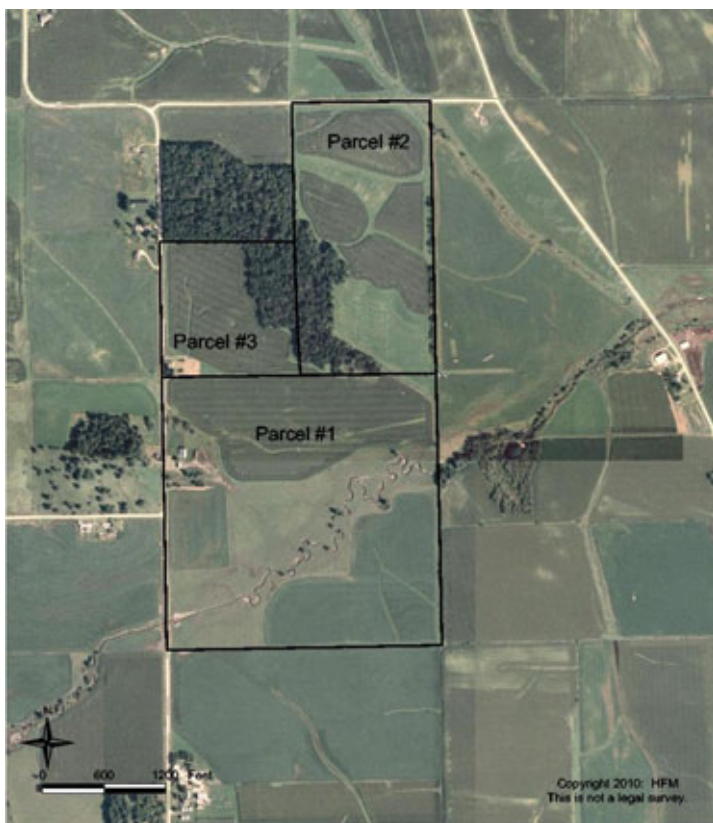


Measured Tillable Acres	27.6	Average CSR	65.1	Corn Yield	Soybean Yield	Acres
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres	
11B	Colo-Ely silty clay loams, 2 to 5 p	68	176	48	4.28	
162C	Downs silt loam, 5 to 9 percent s	75	185	50	7.66	
162D	Downs silt loam, 9 to 14 percent	65	172	46	2.26	
162D2	Downs silt loam, 9 to 14 percent	63	169	46	0.92	
171D2	Bassett loam, 9 to 14 percent slc	53	156	42	2.77	
480D2	Orwood silt loam, 9 to 14 percent	53	156	42	6.65	
771B	Waubeek silt loam, 2 to 5 percent	85	199	54	0.92	
771C	Waubeek silt loam, 5 to 9 percer	70	179	48	2.12	

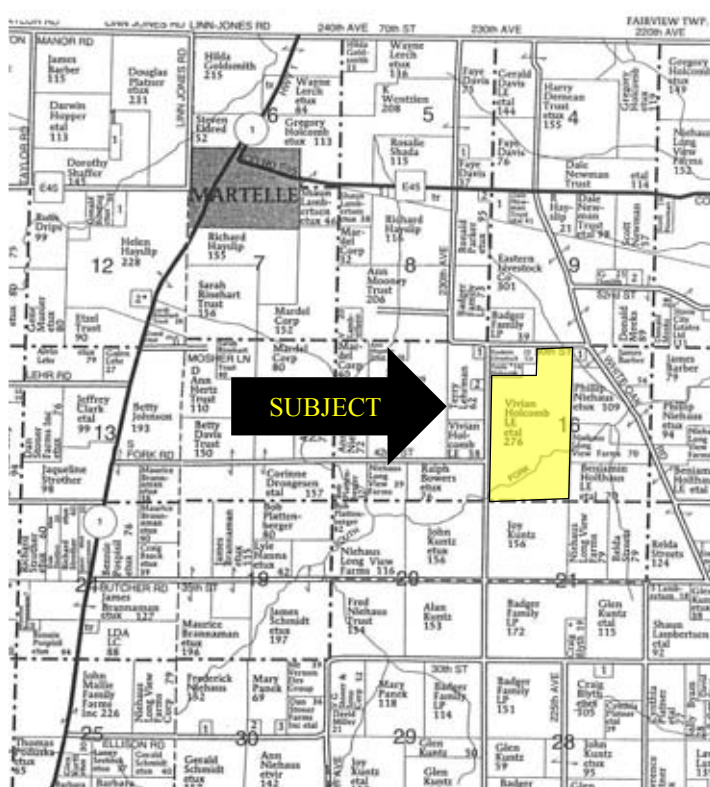


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Aerial Map



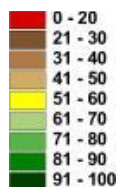
Plat Map



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CSR: Calculated using ArcView 3.2 software

*CSR is an index of soil productivity with a range from 5 to 100, the higher the index, the more productive the soil.



Measured Tillable Acres	27.6	Average CSR	65.1		
Soil Label	Soil Name	CSR	Corn Yield	Soybean Yield	Acres
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WE ARE PLEASED TO OFFER THESE SERVICES

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102 PALISADES ROAD ✦ MT. VERNON IA ✦ 52314 ✦ PHONE: 319-895-8858 ✦ WWW.HFMGT.COM

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