

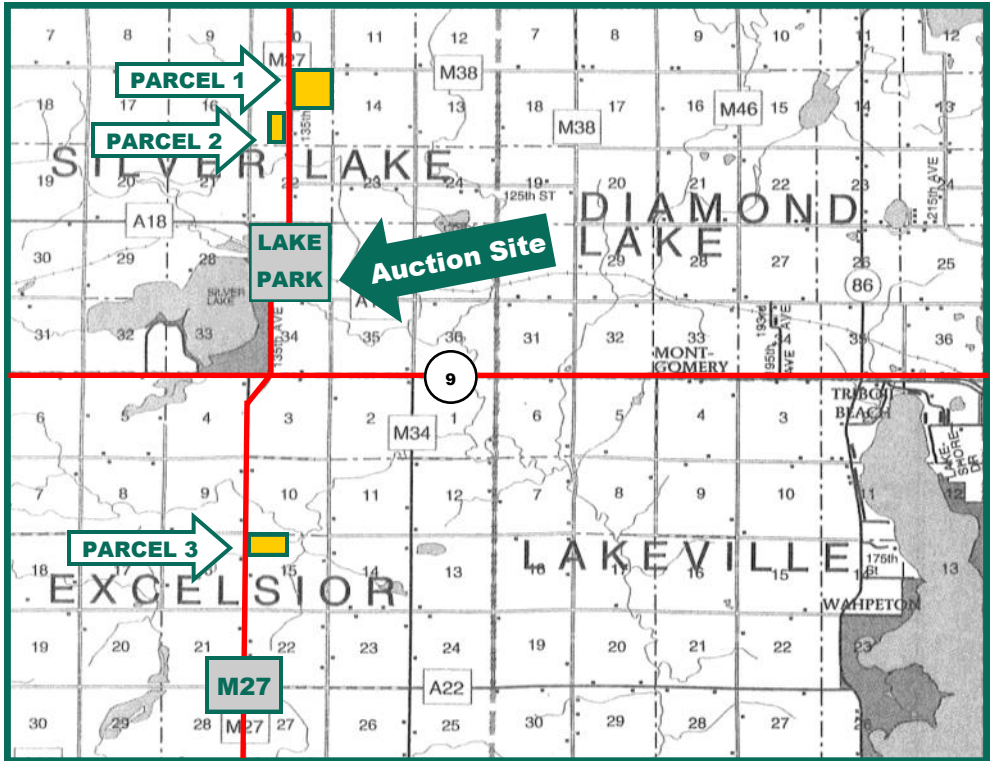


LAND AUCTION

**320 Acres m/l
in 3 Parcels
Dickinson
County, IA**

**Parcel 1: 160 Ac m/l Farmland
Parcel 2: 80 Ac m/l Farmland
~~Parcel 3: 80 Ac m/l Pasture~~**

Parcel 3 has been SOLD



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

Date: Thurs. Dec. 11, 2014

Time: 10:00 A.M.

Auction Site:

Lake Park Community Center

Address:

903 S. Market Street

Lake Park, IA 51347

Auction Information

Method of Sale

- Parcels will be offered as two individual parcels and will not be combined.
- Bids will be \$/Acre.
- Seller reserves the right to refuse any and all bids.

Sellers

Ruth Ketelsen, Ruth Widstrom, Richard Widstrom, Dana Widstrom, Terry Marks, Margo Marks, Del Marks & Daniel Marks

Agency

Hertz Farm Management, Inc. and their representatives are Agents of the Seller.

Terms of 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 or before February 5, 2015. Final settlement will require a wire transfer. Closing and possession will occur on or before February 5, 2015, subject to the existing lease, which expires on March 1, 2015. Buyers will be allowed to complete fall tillage and fertilization prior to closing. Taxes will be prorated to January 1, 2015.

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 and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Farm Management, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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REID: 040-218-1,2,3

Aerial Photo: Parcel 1



Property Information Parcel 1 - 160 Acres

Location

Property located 1.5 miles north of Lake Park with Co. Rd. M27 and 110th Avenue bordering the west and north lines.

Legal Description

The Northeast Quarter (NE 1/4) of Section Fifteen (15) Township One Hundred North (100N), Range Thirty-Eight West (38W) of the 5th P.M. Dickinson County, Iowa.

Real Estate Tax

Taxes Payable 2014/2015: \$2,584.00
Net Taxable Acres: 153.67 Acres
Tax per Net Tax. Ac.: \$16.82/Acre

FSA Data

Farm Number: 868, Tract Number 48
Cropland Acres* : 155.04
Corn Base* : 75.0
Corn Direct/CC Yields: 119 Bu./139 Bu.
Bean Base* : 76.5
Bean Direct/CC Yields: 37 Bu./44 Bu.
**Crop and Base Acres are estimated.
Should farm sell to different buyers, acres and Bases would be determined by the local FSA office.*

CRP Contracts

None.

Drainage

Natural and tile

Soil Types / Productivity

Primary soils are Nicollet, Clarion, Webster and Canisteo. See soil maps for details.

- **CSR2:** 85.0 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 67.0 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 65.85 per County Assessor, based on 153.67 net taxable acres.

Land Description

Level to slightly rolling.

Buildings/Improvements

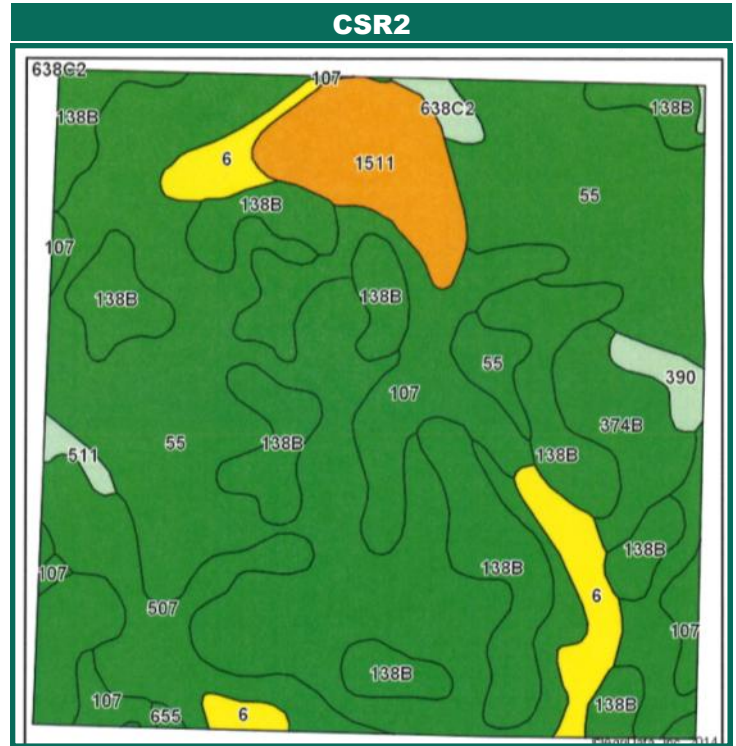
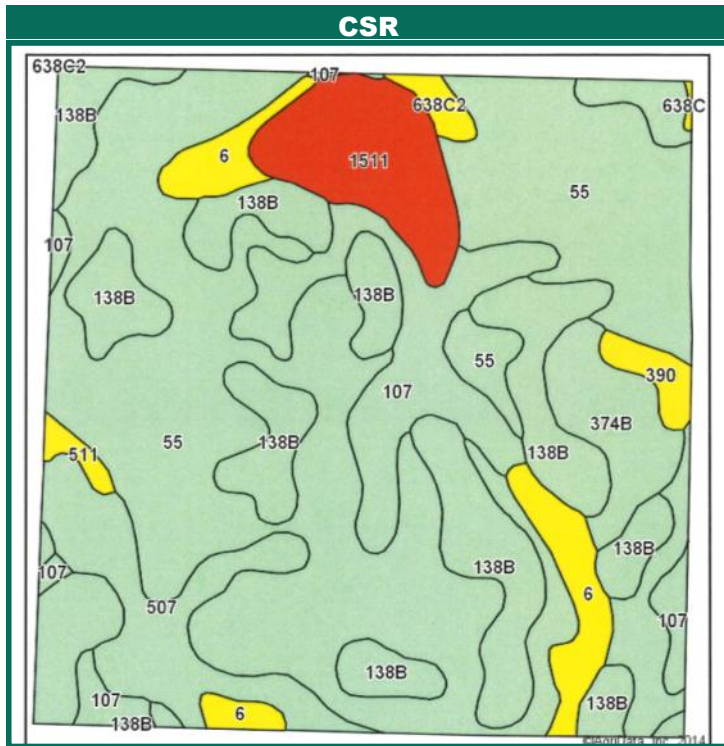
None

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Soil Maps: Parcel 1



Area Symbol: IA059, Soil Area Version: 22

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
55	Nicollet loam, 1 to 3 percent slopes	74.69	48.2%		I	91	73
138B	Clarion loam, 2 to 6 percent slopes	30.71	19.8%		Ile	90	73
107	Webster silty clay loam, 0 to 2 percent slopes	14.63	9.4%		Ilw	87	70
507	Canisteo silty clay loam, 0 to 2 percent slopes	9.97	6.4%		Ilw	82	71
1511	Blue Earth muck, ponded, 0 to 1 percent slopes	8.69	5.6%		VIIIw	38	5
6	Okoboji silty clay loam, 0 to 1 percent slopes	7.01	4.5%		IIIw	58	43
374B	Okabena silty clay loam, 1 to 5 percent slopes	5.72	3.7%		I	91	73
390	Waldorf silty clay loam, 0 to 2 percent slopes	1.55	1.0%		Ilw	79	59
638C2	Clarion-Storden complex, 5 to 9 percent slopes, moderately eroded	1.10	0.7%		Ile	77	52
511	Blue Earth mucky silt loam, 0 to 1 percent slopes	0.76	0.5%		IIIw	61	49
655	Crippin loam, 1 to 3 percent slopes	0.21	0.1%		I	89	71
Weighted Average						85	67

CSR/CSR2 UPDATE: In January, 2014, the USDA Natural Resources Conservation Service (NRCS) released a soil survey update containing a Corn Suitability Rating (CSR) for Iowa soils based on a revised formula referred to as CSR2. For any given farm, the CSR values based on the CSR2 formula may be significantly different than the original CSR values published prior to January, 2014. Additionally, the current soil survey may contain soil types that are not found in pre-January, 2014 surveys, which will result in the CSR being reported as a null value. As the market transitions to the new CSR2 formula, we are providing both CSR and CSR2 values where both values are available. If a soil type does not have a CSR value, and is being reported as a null value, we are providing the weighted CSR based on the pre-January, 2014 soil survey data.

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Aerial Photo: Parcel 2



Property Information Parcel 2 - 80 Acres

Location

Property located 1 mile north of Lake Park, Iowa with County Road M27 bordering the east line.

Legal Description

The East Half Southwest Quarter (E 1/2 SW 1/4) of Section Fifteen (15) Township One Hundred North (100N), Range Thirty eight West (38W) of the 5th P.M. Dickinson County, Iowa.

Real Estate Tax

Taxes Payable 2014/2015: \$1,300.00
Net Taxable Acres: 77.36 Acres
Tax per Net Tax. Ac.: \$16.81/Acre.

FSA Data

Farm Number: 868 Tract Number: 48
Cropland Acres*: 77.78
Corn Base*: 38.0
Corn Direct/CC Yields: 119 Bu./139 Bu.
Bean Base*: 38.0
Bean Direct/CC Yields: 37 Bu./44 Bu.
**Crop and Base Acres are estimated.
Should farm sell to different buyers, Acres and Bases would be determined by the local FSA office.*

CRP Contracts

None.

Drainage

Natural and tile.

Soil Types / Productivity

Primary soils are Nicollet, Webster & Clarion. See soil maps for details.

- **CSR2:** 86.2 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 68.8 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 65.84 per County Assessor, based on 77.35 net taxable acres.

Land Description

Level to slightly rolling.

Buildings/Improvements

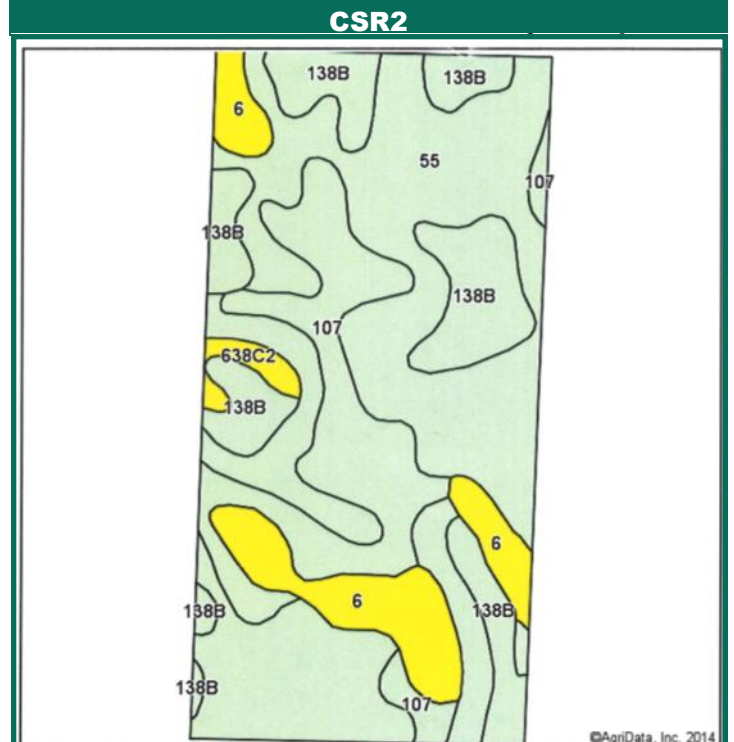
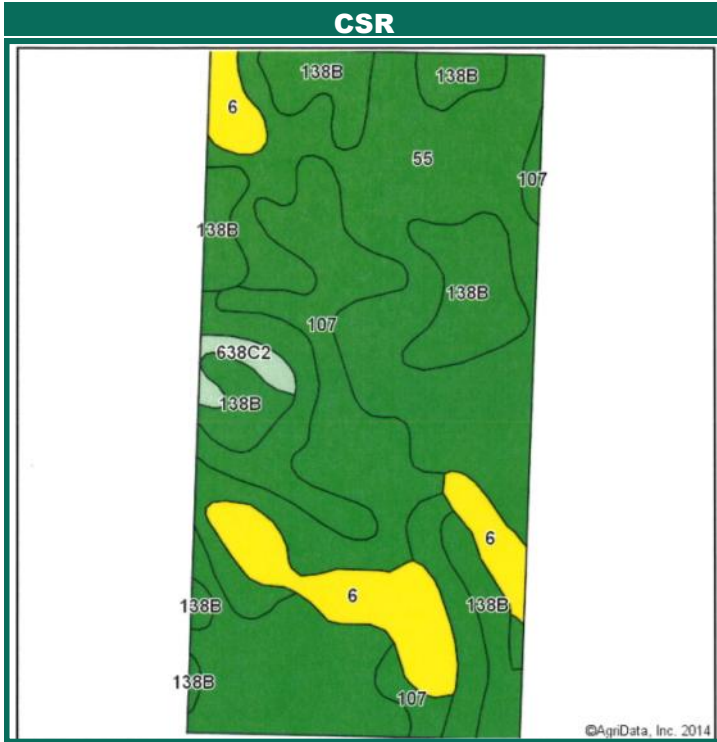
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Soil Maps: Parcel 2



Area Symbol: IA059, Soil Area Version: 22							
Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
55	Nicollet loam, 1 to 3 percent slopes	39.27	50.5%		I	91	73
107	Webster silty clay loam, 0 to 2 percent slopes	14.55	18.7%		IIw	87	70
138B	Clarion loam, 2 to 6 percent slopes	14.20	18.3%		Ile	90	73
6	Okoboji silty clay loam, 0 to 1 percent slopes	8.67	11.1%		IIIw	58	43
638C2	Clarion-Storden complex, 5 to 9 percent slopes, moderately eroded	1.09	1.4%		Ile	77	52
Weighted Average						86.2	68.8

CSR/CSR2 UPDATE: In January, 2014, the USDA Natural Resources Conservation Service (NRCS) released a soil survey update containing a Corn Suitability Rating (CSR) for Iowa soils based on a revised formula referred to as CSR2. For any given farm, the CSR values based on the CSR2 formula may be significantly different than the original CSR values published prior to January, 2014. Additionally, the current soil survey may contain soil types that are not found in pre-January, 2014 surveys, which will result in the CSR being reported as a null value. As the market transitions to the new CSR2 formula, we are providing both CSR and CSR2 values where both values are available. If a soil type does not have a CSR value, and is being reported as a null value, we are providing the weighted CSR based on the pre-January, 2014 soil survey data.

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SOLD Aerial Photo: Parcel 3



Property Information Parcel 3 - 80 Acres

Location

Property located 1/2 mile south of Lake Park, Iowa with County Road M27 bordering the west line.

Legal Description

The North Half Northwest Quarter (N 1/2 NW 1/4) of Section Fifteen (15) Township Ninety-nine North (99N), Range Thirty-Eight West (38W) of the 5th P.M. Dickinson County, Iowa.

Real Estate Tax

Taxes Payable 2014/2015: \$498.00
Net Taxable Acres: 77.72 Acres
Tax per Net Tax. Ac.: \$6.41/Acre.

FSA Data

Farm Number: 3557
Tract Number 3626
Farmland Acres: 79.15
Cropland Acres: 0

CRP Contracts

None.

Soil Types / Productivity

Primary soils are Canisteo, Omstrud-Storden & Clarion. See soil maps for details.

- **CSR2:** 68.0 per AgriData Inc. 2014, based on FSA farmland acres.
- **CSR:** 53.8 per AgriData Inc. 2014, based on FSA farmland acres.
- **CSR:** 51.67 per County Assessor, based on 77.2 net taxable acres.

Drainage

Natural.

Land Description

Level to moderately rolling.

Buildings/Improvements

None.

Comments

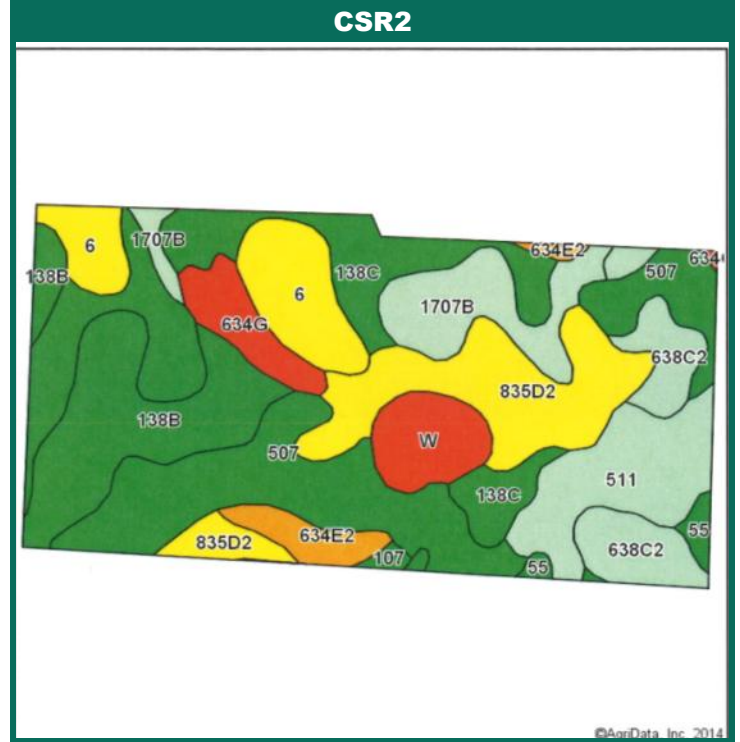
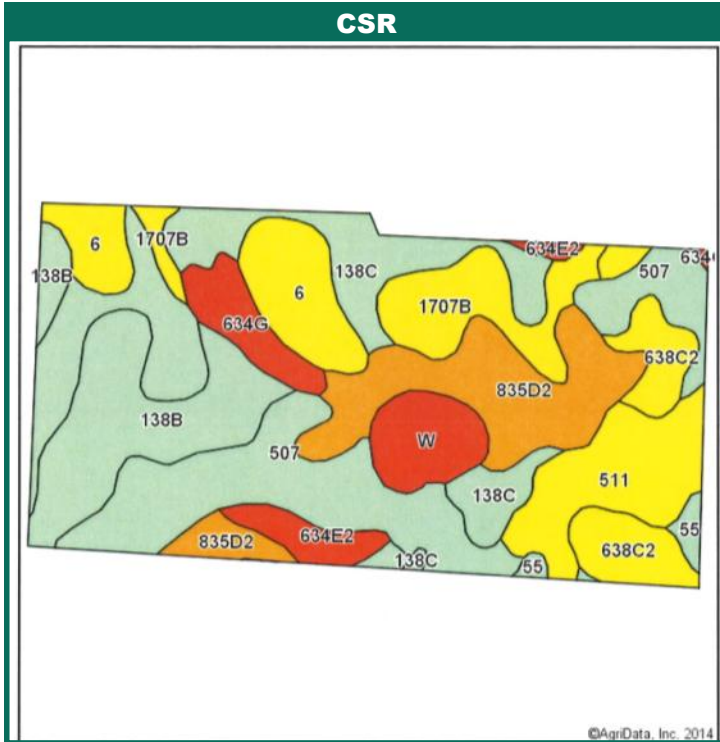
Easement for Waterfowl Management Rights with U.S. Fish & Wildlife Service. Contact Hertz Farm Management for more information.

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SOLD Soil Maps: Parcel 3



Area Symbol: IA059. Soil Area Version: 22

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
507	Canisteo silty clay loam, 0 to 2 percent slopes	18.87	23.8%		Ilw	82	71
835D2	Omsrud-Storden complex, 9 to 14 percent slopes, moderately eroded	10.25	12.9%		Ille	54	35
138B	Clarion loam, 2 to 6 percent slopes	10.02	12.6%		Ile	90	73
138C	Clarion loam, 5 to 9 percent slopes	7.69	9.7%		Ille	85	67
511	Blue Earth mucky silt loam, 0 to 1 percent slopes	6.53	8.2%		Illw	61	49
6	Okoboji silty clay loam, 0 to 1 percent slopes	6.13	7.7%		Illw	58	43
1707B	Delft-Terril complex, 1 to 5 percent slopes	5.70	7.2%		Ile	78	59
638C2	Clarion-Storden complex, 5 to 9 percent slopes, moderately eroded	5.05	6.4%		Ille	77	52
W	Water	3.20	4.0%			0	0
634G	Belview-Omsrud complex, 18 to 40 percent slopes	2.65	3.3%		Vle	8	6
634E2	Belview-Omsrud complex, 14 to 18 percent slopes, moderately eroded	2.03	2.6%		Ve	35	18
55	Nicollet loam, 1 to 3 percent slopes	0.81	1.0%		I	91	73
107	Webster silty clay loam, 0 to 2 percent slopes	0.31	0.4%		Ilw	87	70
Weighted Average						68.6	53.8

CSR/CSR2 UPDATE: In January, 2014, the USDA Natural Resources Conservation Service (NRCS) released a soil survey update containing a Corn Suitability Rating (CSR) for Iowa soils based on a revised formula referred to as CSR2. For any given farm, the CSR values based on the CSR2 formula may be significantly different than the original CSR values published prior to January, 2014. Additionally, the current soil survey may contain soil types that are not found in pre-January, 2014 surveys, which will result in the CSR being reported as a null value. As the market transitions to the new CSR2 formula, we are providing both CSR and CSR2 values where both values are available. If a soil type does not have a CSR value, and is being reported as a null value, we are providing the weighted CSR based on the pre-January, 2014 soil survey data.

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