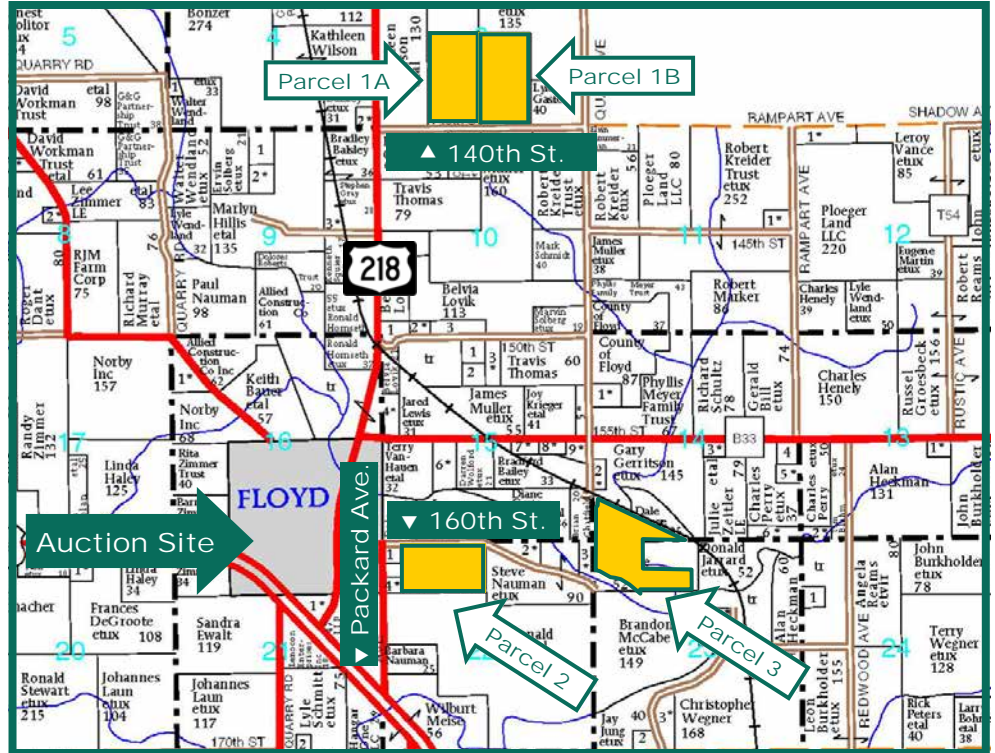




LAND AUCTION

307 Acres, m/l,
Floyd County,
IA

Multiple Parcels of
Farmland, plus
Timbered
Recreational
Property



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

Date: Thur., January 29, 2015
Time: 10:00 a.m.
Auction Site:
Floyd Iowa Community Center
Address:
706 Fairfield
Floyd, IA 50435

Auction Information Method of Sale

- Parcels 1A & 1B will be offered first at buyer's choice with privilege. High bidder may select one or both parcels.
- Parcel 2 and Parcel 3 will then be offered one at a time and will not be combined.
- Bids will be in dollars per acre.
- Seller reserves the right to refuse any and all bids.

Seller

Heirs of Dale & Maxine M. Vance Estates

Agency

Hertz Real Estate Services, 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 March 31, 2015. Final settlement will require certified check or wire transfer. Closing and possession will occur March 31, 2015, subject to the existing lease which has been terminated and expires March 31, 2015. Taxes will be prorated to March 31, 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 Real Estate Services, Inc. or its staff. All acres are considered more or less, unless otherwise stated.

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REID: 020-364-1

Aerial Photo: Parcels 1A and 1B



- **CSR2:** 75.3 per County Assessor, based on net taxable acres.

Land Description

Level to gently sloping. There are several sink holes on the property.

Drainage

Partially tiled. Tile maps available upon request.

Water & Well Information

Water tested December 2014. Water is bacterially safe for drinking purposes and nitrate level does NOT exceed the infant health advisory level.

Buildings/Improvements

1½ story house with 3 BR. Several outbuildings. It will be buyer's responsibility to bring the septic system up to code if the house is to be occupied.

Open House

Sat., January 17, 2015, 10 a.m. - Noon

Viewing also available by private appointment. Contact office for appointment.

Acresage Lease

Acresage lease has been terminated effective March 31, 2015.

Survey

If parcels 1A and 1B sell to different buyers, sellers will provide a survey at their cost establishing the north to south boundary between the two parcels.

Property Information Parcel 1B - 79 Acres, m/l Location

Located 2 miles north of Floyd on US Hwy 218 and 1 mile east on 140th St. Farm is on the north side of 140th St..

Legal Description

The East 79 acres, m/l, of the W½ SE¼, Section 3-96N-16W. Exact legal as per Abstract of Title.

Property Information Parcel 1A - 81 Acres, m/l Location

2 mi. north of Floyd on Hwy 218 and 0.5 mi. east on 140th St. Farm is on the north side of 140th St.

Legal Description

E½ SW¼ and West approx. one acre, m/l, of W½ SE¼, Section 3-96N-16W. Exact legal as per Abstract of Title.

Real Estate Tax

Taxes Payable 2014 - 2015: \$2,172
Net Taxable Acres: 80.0
Tax per Net Tax. Ac.: \$27.15

FSA Data

Farm Number: Part of 5827
Crop Acres: 41.0
Corn Base: 21.5
Corn Direct/CC Yields: 110
Bean Base: 19.5
Bean Direct/CC Yields: 36

CRP Contract

9.6 ac. contract pays \$1,553 annually and expires 9/30/17.

Soil Types / Productivity

Primary soil is Pinicon silt loam. See soil map for detail.

- **CSR2:** 79.5 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 79.1 per AgriData Inc. 2014, based on FSA crop acres.

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Aerial Photo: Parcel 2

Real Estate Tax

Taxes Payable 2014 - 2015: \$1,604
Net Taxable Acres: 78.0
Tax per Net Tax. Ac.: \$20.56

FSA Data

Farm Number: Part of 5827
Crop Acres: 76.8
Corn Base: 40.2
Corn Direct/CC Yields: 110
Bean Base: 36.6
Bean Direct/CC Yields: 36

CRP Contracts

1.9 acre contract, \$307 annually and expires 9/30/17.

Soil Types / Productivity

Primary soils are Oran loam and Pinicon silt loam. See soil map for detail.

- **CSR2:** 85.4 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 82.0 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR2:** 85.1 per County Assessor, based on net taxable acres.

Land Description

Level to gently sloping. There are several sink holes on the property.

Buildings/Improvements

None.

Drainage

Partially tiled. Tile maps available upon request.

Water & Well Information

No well.

Comments

Nice unit with productive soils.

Survey

If parcels 1A and 1B sell to different buyers, sellers will provide a survey at their cost establishing the north to south boundary between the two parcels.



Property Information Parcel 2 - 60 Acres, m/l Location

From intersection of Hwy 27/218 and Packard Ave., travel north $\frac{3}{4}$ mile to 160th St. Turn east on 160th St., travel 20 rods, farm is on the south side of 160th St.

Legal Description

E $\frac{3}{4}$ N $\frac{1}{2}$ NW $\frac{1}{4}$, Section 22-96N-16W.
Exact legal as per Abstract of Title.

Real Estate Tax

Taxes Payable 2014 - 2015: \$1,292.00
Net Taxable Acres: 58.5
Tax per Net Tax. Ac.: \$22.09

FSA Data

Farm Number: Part of 5827
Crop Acres: 57.9
Corn Base: 30.7
Corn Direct/CC Yields: 110
Bean Base: 27.2
Bean Direct/CC Yields: 36

CRP Contract

1.1 acre contract pays \$150 annually and expires 9/30/17.

Soil Types / Productivity

Primary soils are Schley, Ostrander, Saude and Trulin. See soil map for detail.
• **CSR2:** 78.1 per AgriData Inc. 2014, based on FSA crop acres.

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Aerial Photo: Parcel 3

- **CSR:** 75.2 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 72.8 per County Assessor, based on net taxable acres.

Land Description

Gently rolling topography.

Buildings/Improvements

None.

Drainage

Partially tiled. Tile maps available upon request.

Water & Well Information

No well.

Comments

Good add-on unit with good farmability.

Property Information

Parcel 3 - 87.28 Acres, m/l

Location

From junction of US Hwy 218 and Co. Rd. B33 north of Floyd, travel east on B33 approx. 1 mile to Quail Ave. Turn south on Quail Ave. Farm is located at the end of Quail Ave. on the east side.

Legal Description

35.28 ac. ml S of RR, SW $\frac{1}{4}$, Section 14-96N-16W and 52.0 ac. m/l: S 18 ac. in NE $\frac{1}{4}$ NW $\frac{1}{4}$ & Pt NW $\frac{1}{4}$ NW $\frac{1}{4}$, N of the river in Section 23-96N-16W. Exact legal as per Abstract of Title.

Real Estate Tax

Taxes Payable 2014 - 2015: \$1,164

Net Taxable Acres: 86.7

Tax per Net Tax. Ac.: \$13.43

FSA Data

Farm Number: Part of 5827

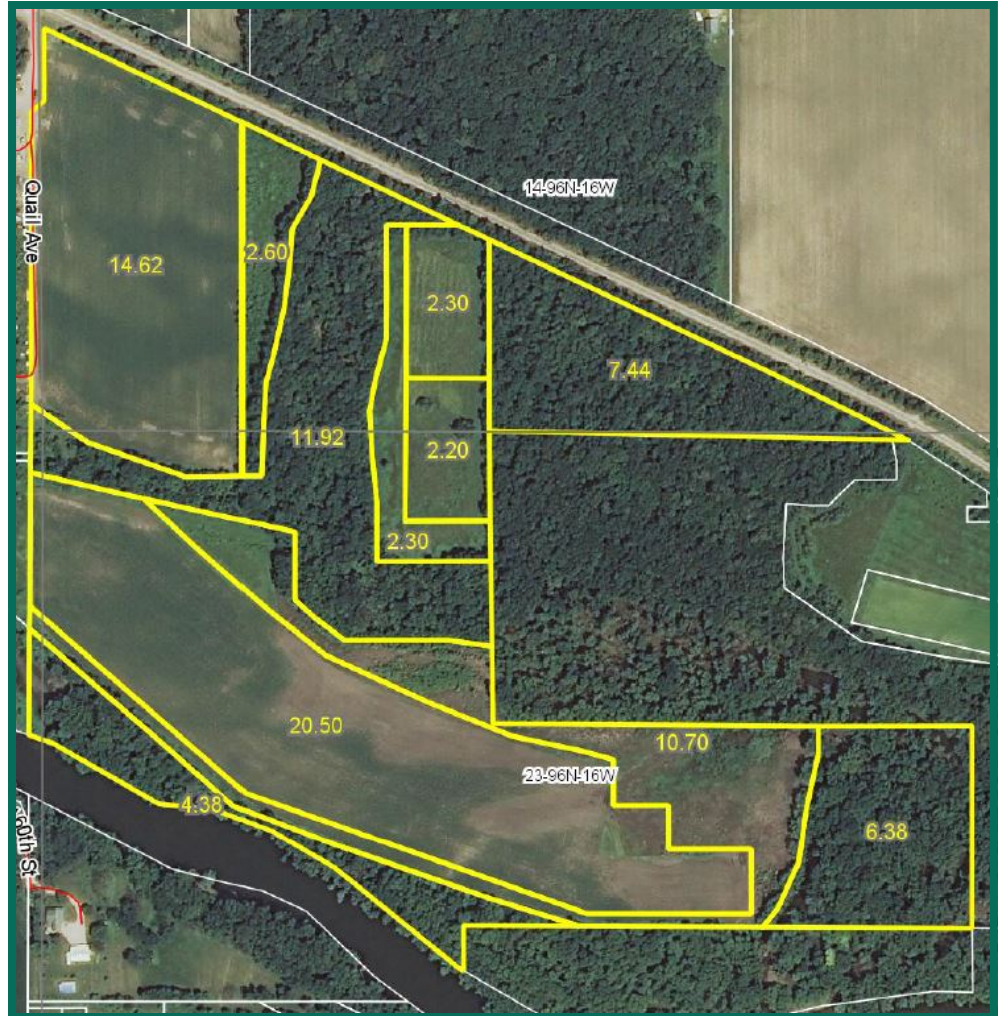
Crop Acres: 35.1

Corn Base: 27.7

Corn Direct/CC Yields: 110

Bean Base: 7.4

Bean Direct/CC Yields: 36



CRP Contracts

- 10.7 ac. contract pays \$1,583 annually and expires 9/30/16.
- 4.4 ac. contract pays \$528 annually and expires 9/30/20.
- 4.9 ac. contract pays \$1,069 annually and expires 9/30/24.

Soil Types / Productivity

Primary soils are Waukee and Shellwood sandy loam. See soil map for detail.

- **CSR2:** 66.4 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 65.5 per AgriData Inc. 2014, based on FSA crop acres.
- **CSR:** 56.50 per County Assessor, based on net taxable acres.

Land Description

Tillable acres gently rolling. Timbered areas of gently rolling soils. Over $\frac{1}{4}$ mile of Cedar River frontage.

Buildings/Improvements

6' x 56' Wire ear corn crib.

Drainage

Natural drainage.

Water & Well Information

No well.

Comments

Abundant wildlife and natural habitat with Cedar River frontage. An opportunity to have your own private paradise.

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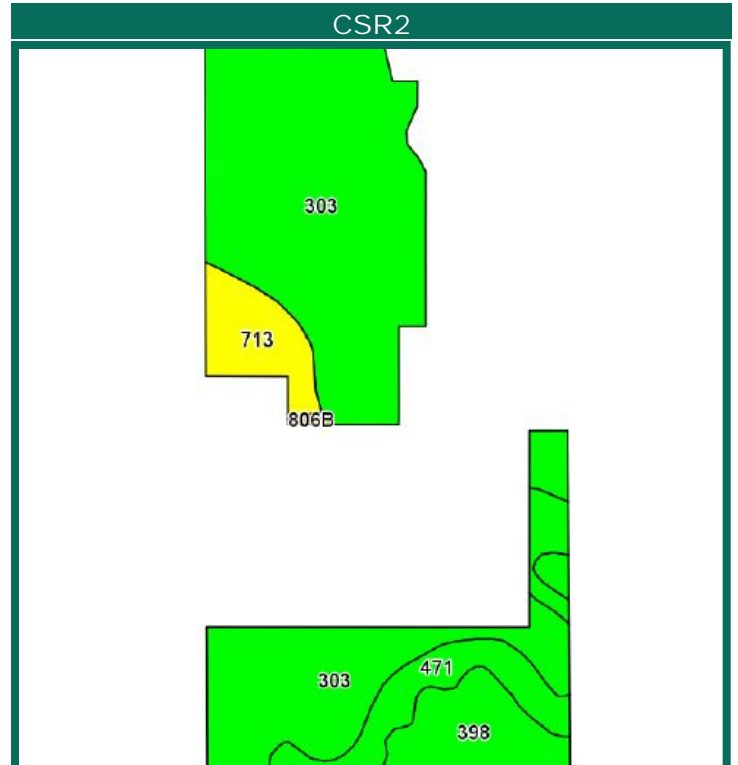
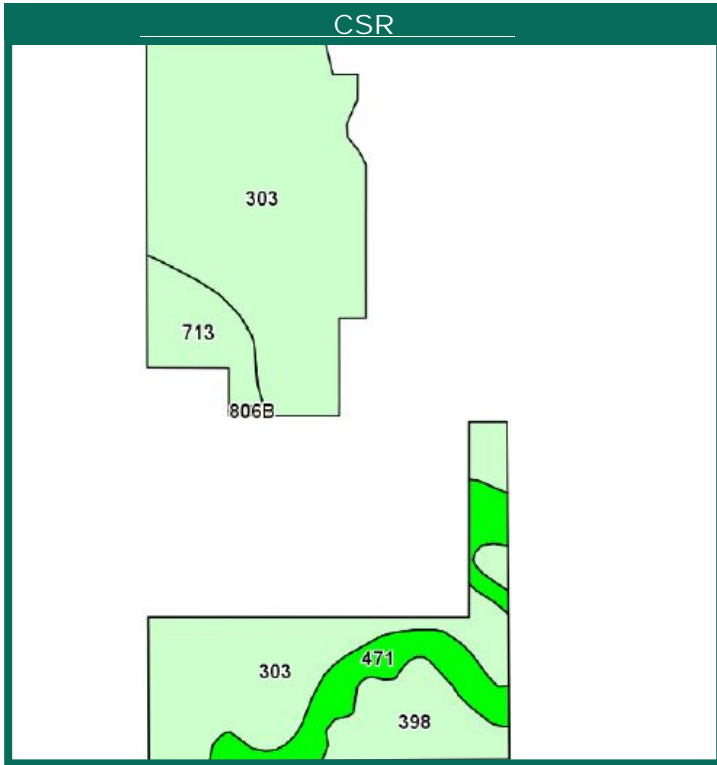
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Soil Maps: Parcel 1A



Area Symbol: IA067, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	Corn	Soybeans
303	Pinicon silt loam, 0 to 2 percent slopes	29.04	70.9%		Ilw	80	79		
471	Oran loam, 0 to 2 percent slopes	4.57	11.2%		I	86	84		
398	Tripoli silty clay loam, 0 to 2 percent slopes	4.24	10.4%		Ilw	90	79	182	52
713	Winneshiek silt loam, 30 to 40 inches to limestone, 0 to 2 percent slopes	3.00	7.3%		Ils	51	74		
806B	Whalan silt loam, 1 to 5 percent slopes	0.11	0.3%		Ile	36	56		
Weighted Average						79.5	79.1	18.8	5.4

Area Symbol: IA067, Soil Area Version: 20

**IA has updated the CSR values for each county to CSR2.

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.



Maps provided by:



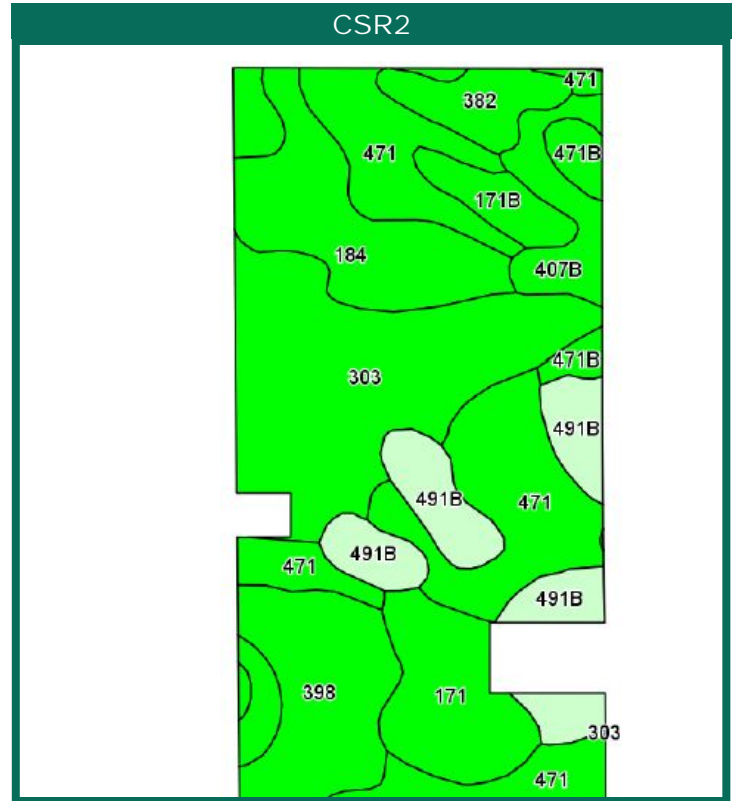
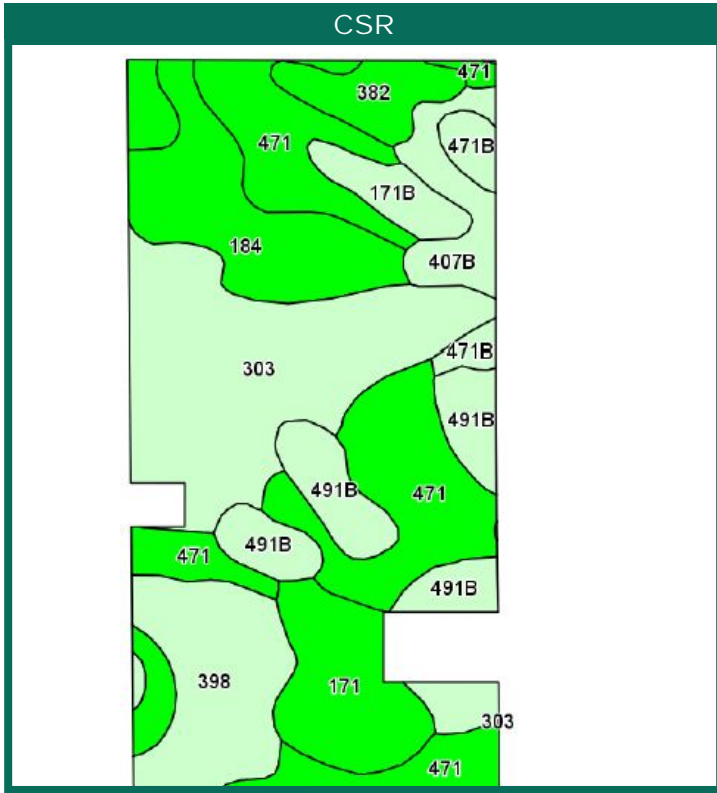
CSR/CSR2 UPDATE: In January, 2014, the USDA Natural Resources Conservation Service (NRCS) released a soil survey update containing a Corn Suitability Rating (CSR) for Iowa soils based on a revised formula referred to as CSR2. For any given farm, the CSR values based on the CSR2 formula may be significantly 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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Soil Maps: Parcel 1B



Area Symbol: IA067, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	Corn	Soybeans
471	Oran loam, 0 to 2 percent slopes	18.91	24.6%		I	86	84		
303	Pinicon silt loam, 0 to 2 percent slopes	16.32	21.3%		IIw	80	79		
184	Klinger silty clay loam, 0 to 3 percent slopes	8.37	10.9%		I	95	95		
491B	Renova silt loam, 1 to 5 percent slopes	8.24	10.7%		Ile	76	74		
398	Tripoli silty clay loam, 0 to 2 percent slopes	7.86	10.2%		IIw	90	79	182	52
171	Bassett loam, 0 to 2 percent slopes	6.14	8.0%		I	90	84		
382	Maxfield silty clay loam, 0 to 2 percent slopes	3.93	5.1%		IIw	94	90		
407B	Schley silt loam, 1 to 4 percent slopes	3.27	4.3%		IIw	81	69		
171B	Bassett loam, 2 to 5 percent slopes	2.12	2.8%		Ile	85	79	215	62
471B	Oran loam, 2 to 5 percent slopes	1.62	2.1%		Ile	81	79		
Weighted Average						85.4	82	24.6	7

Area Symbol: IA067, Soil Area Version: 20

**IA has updated the CSR values for each county to CSR2.

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.



Maps provided by:

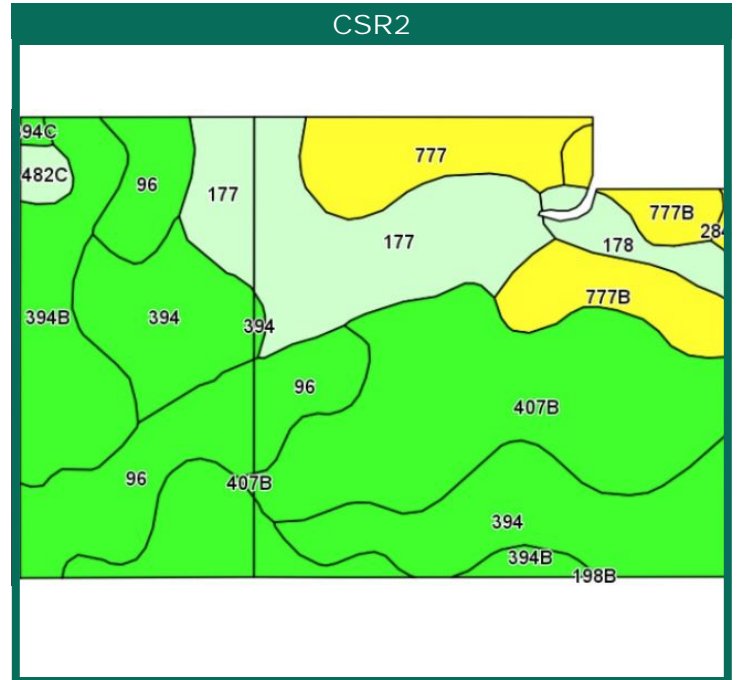
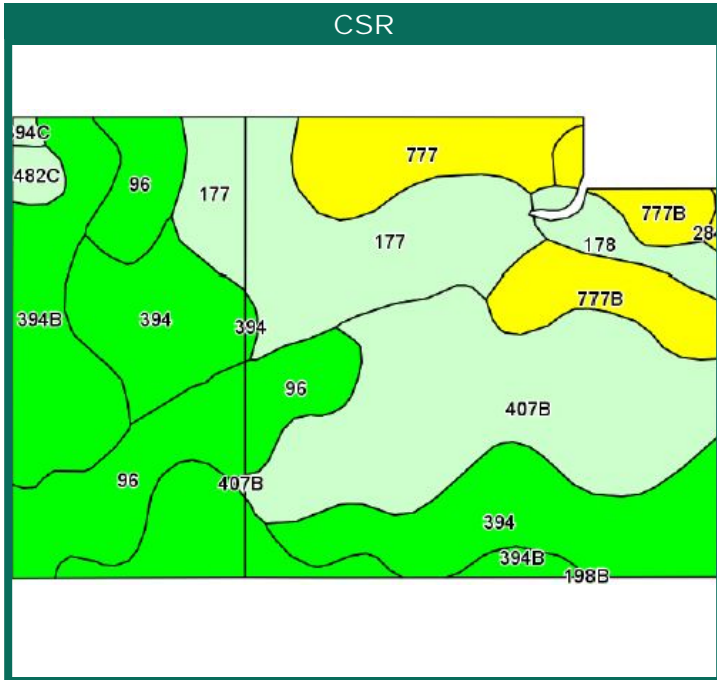


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Soil Maps: Parcel 2



Area Symbol: IA067, Soil Area Version: 20							
Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
407B	Schley silt loam, 1 to 4 percent slopes	12.51	21.6%		llw	81	69
394	Ostrander loam, 0 to 2 percent slopes	10.80	18.7%		I	92	89
394B	Ostrander loam, 2 to 5 percent slopes	8.57	14.8%		lle	87	84
177	Saude loam, 0 to 2 percent slopes	8.56	14.8%		lls	60	63
96	Turlin loam, 0 to 2 percent slopes	7.71	13.3%		llw	94	90
777B	Wapsie loam, 2 to 5 percent slopes	3.94	6.8%		lle	48	53
777	Wapsie loam, 0 to 2 percent slopes	3.64	6.3%		lls	51	58
178	Waukee loam, 0 to 2 percent slopes	1.42	2.5%		lls	70	79
482C	Racine loam, 5 to 9 percent slopes	0.50	0.9%		llle	77	64
394C	Ostrander loam, 5 to 9 percent slopes	0.15	0.3%		llle	84	69
284B	Flagler sandy loam, 2 to 5 percent slopes	0.09	0.2%		llle	49	45
Weighted Average						78.1	75.2

Area Symbol: IA067, Soil Area Version: 20

**IA has updated the CSR values for each county to CSR2.

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.



Maps provided by:

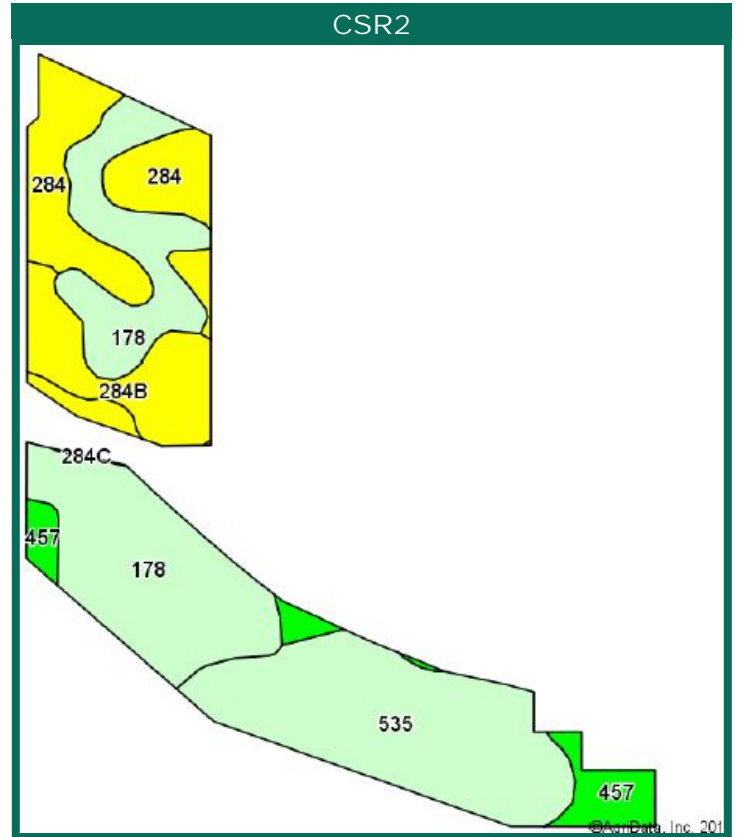
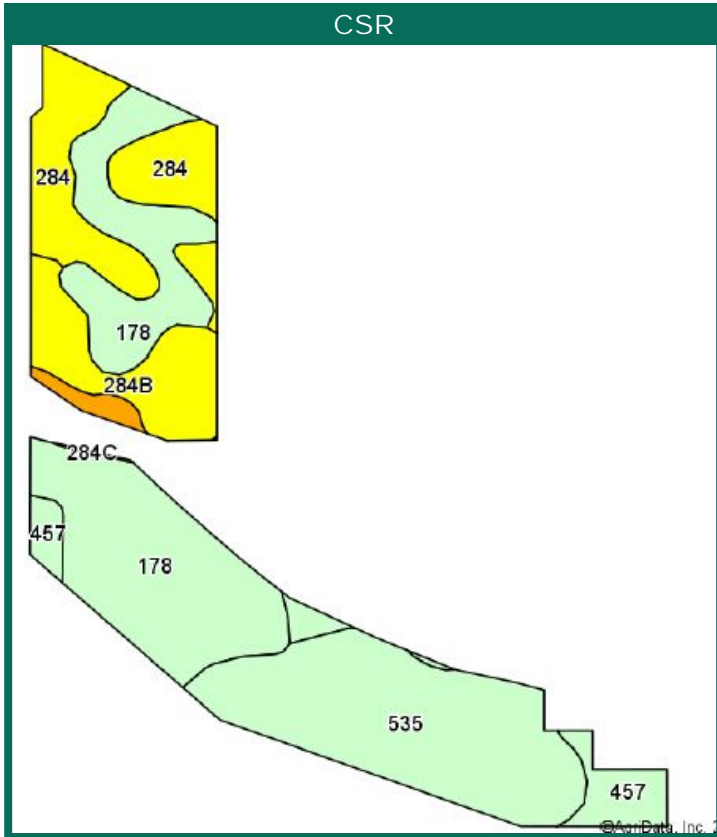


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Soil Maps: Parcel 3



Area Symbol: IA067, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
178	Waukee loam, 0 to 2 percent slopes	12.73	36.2%		Ils	70	79
535	Shellwood sandy loam, 0 to 3 percent slopes	10.30	29.3%		Ils	70	65
284	Flagler sandy loam, 0 to 2 percent slopes	5.68	16.2%		IIIIs	56	50
284B	Flagler sandy loam, 2 to 5 percent slopes	3.57	10.2%		IIIe	49	45
457	Du Page loam, 0 to 2 percent slopes	2.28	6.5%		IIw	88	72
284C	Flagler sandy loam, 5 to 9 percent slopes	0.56	1.6%		IIIe	44	30
Weighted Average						66.4	65.5

Area Symbol: IA067, Soil Area Version: 20

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