

Collister LAND AUCTION

80 Acres of Pottawattamie County Land
18795 Mahogany Road, Crescent, Iowa

Saturday, August 7, 2010 • 11 A.M.

Auction held on site at 18795 Mahogany Road, Crescent, Iowa

Directions: From Crescent, Iowa, north on Hwy. 183 1½ miles, then east on Mahogany Road 1 mile. Signs will be posted.

OPEN HOUSE

Sunday, July 18, 1-3 p.m.

Sunday, July 25, 1-3 p.m.

or view privately by contacting Ed Spencer at 402-510-3276.

Offered in 3 Tracts

Legal Description - Entire Farm: N½NE¼ Section 18, Township 76, Range 43, Pottawattamie County, Iowa.

Tract I: 39.4 Acres with Improvements

Legal: NE¼NE¼ Section 18, Township 76, Range 43, Pottawattamie County, Iowa.

Taxable Acres: 39.4

Taxes: \$2,448.00, prorated to date of closing.

FSA Info.: Farm #584 (see full FSA info. under "entire farm")

Cropland: Estimated at 11.3 acres

Improvements for Tract 1: 1,964 sq. ft. raised ranch home built in 1977. Home is good structurally, needs extensive remodeling. Plus several other older outbuildings.

Tract II: 38.6 Acres

Legal: NW¼NE¼ Section 18, Township 76, Range 43, Pottawattamie County, Iowa.

Taxable Acres: 38.6

Taxes: \$438.00, prorated to date of closing.

FSA Info.: Farm #584 (see full FSA info. under "entire farm")

Cropland: Estimated at 11.0 acres

Tract III: 78 Taxable Acres, Combination of Tracts 1 & 2

FSA Info.: Farm #584

Cropland: 22.3 acres

Corn Base: 8.6 **Direct Yield:** 105 **CC Yield:** 105

Bean Base: 4.3 **Direct Yield:** 26 **CC Yield:** 26

Balance of land is scenic and wooded Loess Hills Habitat.

Note: If sold in 2 tracts, basis for each tract will be determined by Pottawattamie County FSA.

Method of Auction: Farm will be offered in 3 tracts and will be sold in the manner that realizes the most total dollars.

Tract I – Will be offered 39.4 acres times bid

Tract II – Will be offered 38.6 acres times bid

Tract III – Will be offered 78 acres times bid

Terms: 10% down day of auction with the balance due at closing on or before September 8th, 2010. Successful buyer will be required to sign a purchase contract on the day of the auction. Seller will provide abstract showing clear title and Trustee's Deed at closing.

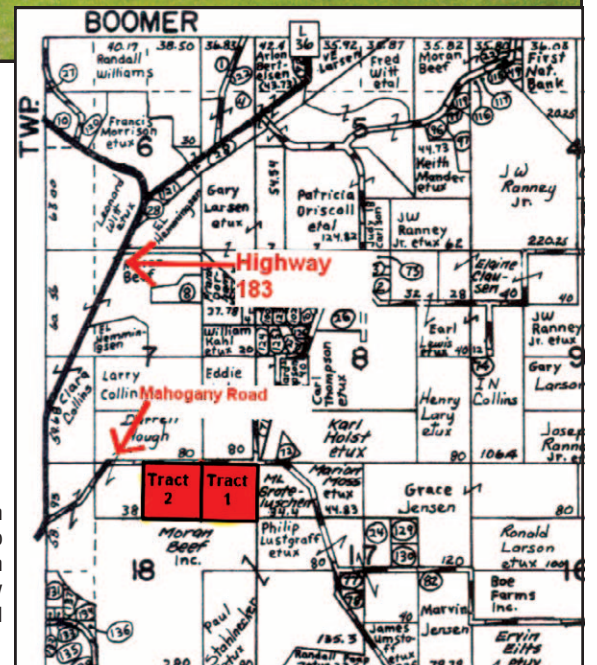
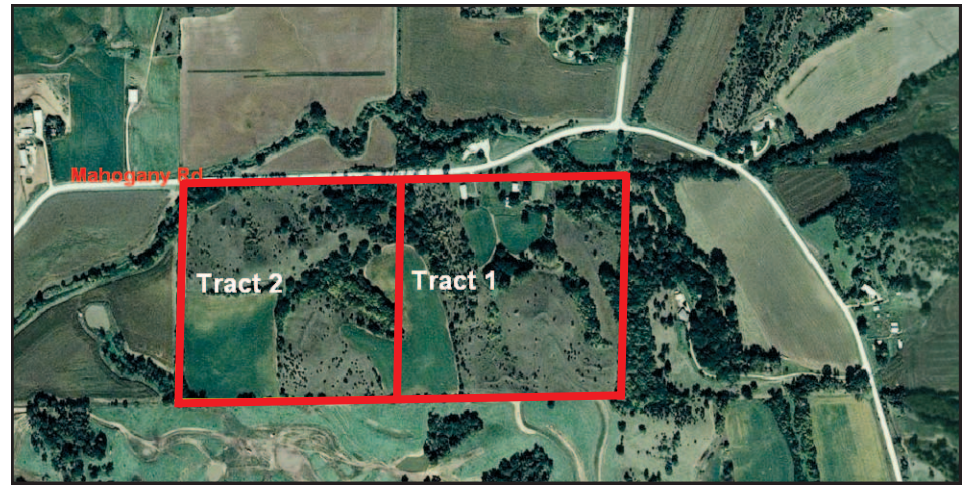
Acceptance of Bids: Successful bidders will enter into a purchase contract at the auction site immediately following the auction. All bids are subject to the executor's approval. Your bidding is not subject to financing so your financing must be arranged prior to auction.

Possession: Farm sold subject to a cash rent lease for the 2010 crop year. Seller will retain 100% of the cash rent for the 2010 crop year. Buyer will have full possession of home and improvements at closing. Buyer will have full possession of the crop land for the 2011 crop year.

Auctioneer's Note: An absolutely beautiful tract of land combining breathtaking Loess Hills vistas and habitat plus some tracts of highly productive tillable land. Don't miss the opportunity to purchase this very unique and beautiful tract of land. Contact Ed Spencer for further information.

Disclaimer: Announcements made by the auctioneer at the time of the sale will take precedence over any previously printed material or any other oral statements made. All information contained in the brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. The property is being sold "AS IS, WHERE IS" basis, and no warranty or representation either expressed or implied concerning the property is made by the seller of the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the seller of the auction company. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated based on aerial photographs. Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.

Agency: Auctioneers Ed Spencer and associates are agents for, and represent the sellers. All bidders will be considered customers, not clients.



Norman Collister Estate, Owner
Treyner State Bank, Executor of the Estate

Managed By:

Ed Spencer

Real Estate & Auction Co.



Spencer Auction Company

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