

PUBLIC LAND AUCTION

152.4 Tillable Acres

Neola Township, Pottawattamie County, Iowa

Saturday October 16, 2010

10:30 A.M. • Quail Run Golf Course, Neola, Iowa



Quail Run Golf Course is located on the southwest edge of Neola, Iowa.

Directions to the south Edge of Farm:

From Underwood, Iowa, at the intersection of Highway 191 and Mahogany Road, west on Mahogany Road, 1/2 mile to water tower, then north on 260th Street 2 miles. Farm is on the northwest corner of the (T) intersection of 260th and Rosewood. Signs will be posted.

Legal Description: The N1/2 of the SE1/4 and the SW1/4 SE1/4 and part of the SE1/4 of the SE1/4 all in Section 32, Township 77, Range 42, Pottawattamie County, Iowa. (Home and buildings are not included.)

Taxable Acres: 150.49

Taxes: \$3708.00 prorated to date of closing.

FSA Information: Farm #799

Cropland: 152.4

Corn Base: 81.2 DY: 115 CCY: 115

Soybean Base: 70.9 DY: 37 CCY: 37

Certified in 2010: 152.4 Acres

Corn 83.2 Acres—Beans 69.2 Acres—Total 152.4 Acres

CSR Rating: 65.423 as estimated by Pottawattamie County NRCS.

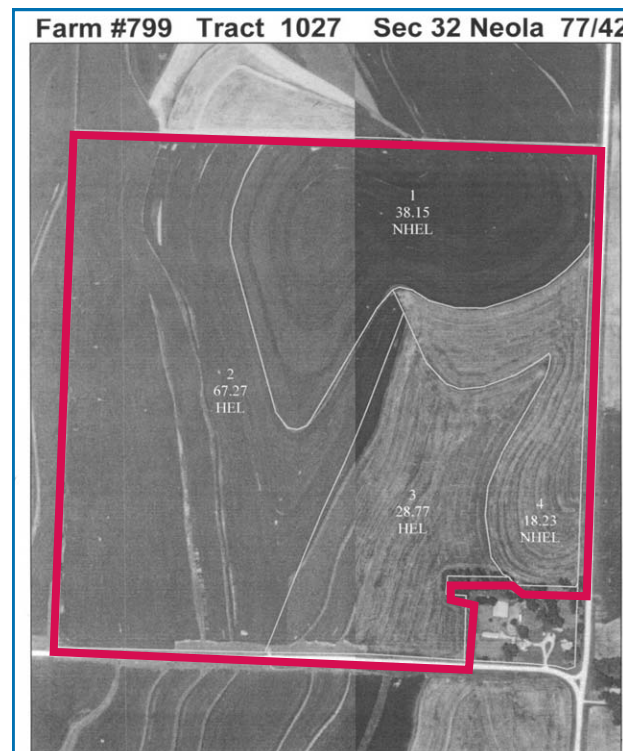
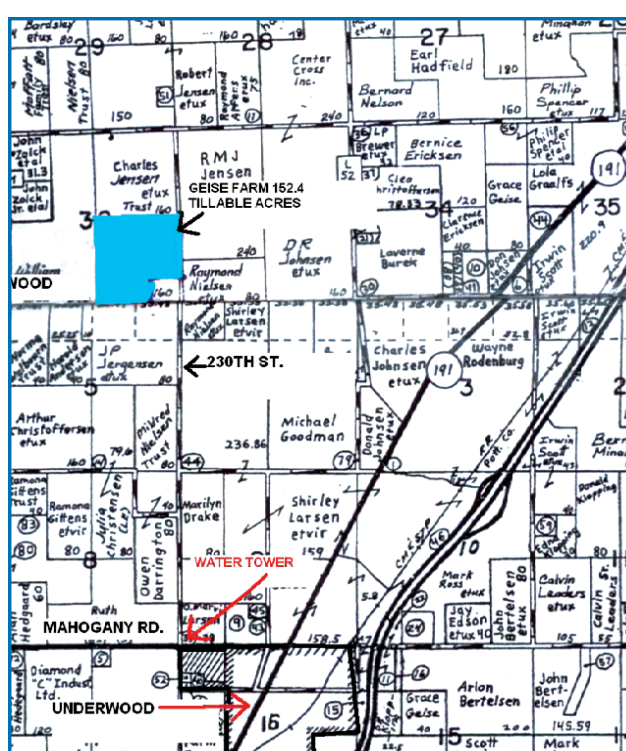
Method of Auction: Farm will be sold on a dollar-per-acre basis to be multiplied by 152.4 tillable acres.

Terms: 10% down day of auction with the balance due at closing on or before Nov. 16, 2010. Sellers will provide abstract showing clear title and 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 sellers approval. Your bidding is not subject to financing, so financing must be arranged prior to auction.

Possession: Farm is selling subject to a cash rent lease for the 2010 crop year. Sellers will retain 100% of the 2010 cash rent. Buyers will have full possession on 3/1/2011 and full farming rights for the 2011 crop year.

Auctioneer's Note: This is truly one of the top farms in Pottawattamie County. This farm has been in the Geise family for over 100 years. This farm has a 65-plus CSR rating, is 100% tillable and has an excellent location. This is a once-in-a-lifetime opportunity to purchase a farm that has it all.



Contact Ed Spencer for more information at 402-510-3276.

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

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 on an 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

Richard and Nancy Geise, Owners

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