

LAND AUCTION

76 Acres ± • Cincinnati Township • Harrison County, Iowa

10:30 A.M.

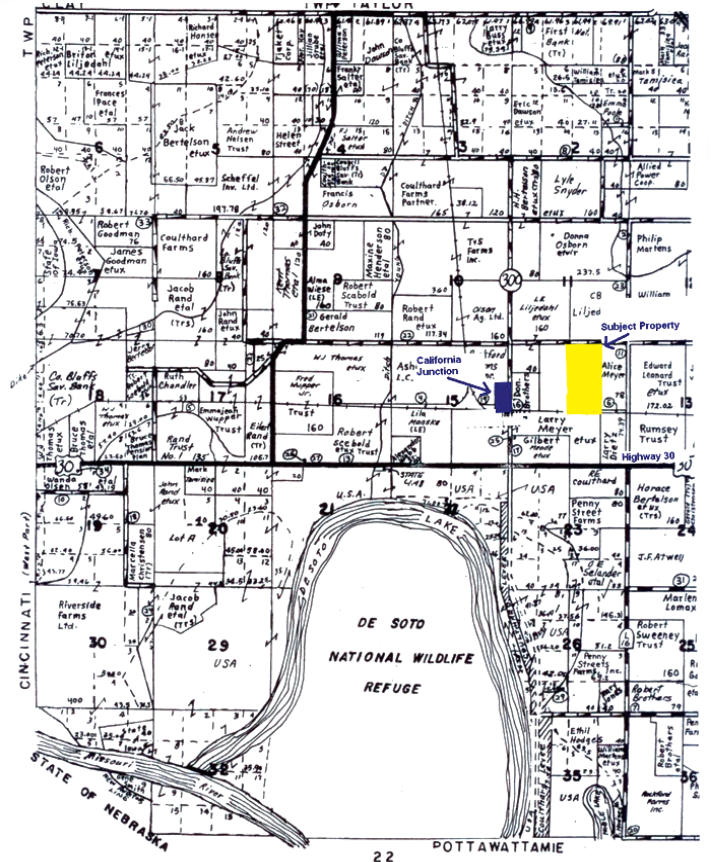
Saturday, March 5, 2011

Rand Community Center • Missouri Valley, Iowa

DIRECTIONS TO THE FARM: From I-29 Missouri Valley Exit #75, west on Hwy. 30 approximately 3 miles, then north on Fremont Avenue approximately 1 mile through the town of California Junction, then right on 305th Street approximately 1/2 mile to property. Farm is on the south side of 305th Street.



Cincinnati



LEGAL DESCRIPTION: Part of the NW1/4 NE1/4 and part SW1/4 NE1/4, 14-78-45, Cincinnati Township, Harrison County, Iowa.

TAXABLE ACRES: 76 Acres ± — Exact taxable acres to be determined by survey.

IMPROVEMENTS: There is an irrigation well on the property, no center pivot. Center pivot on adjoining parcel will irrigate this property if agreement is reached between adjoining landowner to the west and the new buyer.

ESTIMATED CSR: 60.42

TAXES: Estimated at \$2,347.15, to be prorated to the date of closing.

TERMS: 10% down day of auction with balance due on or before April 5, 2011. Successful buyer will be required to sign a purchase contract on the day of auction. Seller will provide abstract showing clear and marketable 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 seller's approval. 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 2011 crop year. Buyer will have full possession on March 1, 2012, and full farming rights for the 2012 crop year. Buyer will receive 100% of the 2011 cash rent at the rate of \$200.00 per acre.

AUCTIONEER'S NOTE: A very productive tract of bottomland with an average CSR of 60.42. This farm may be irrigated by the pivot on the adjoining property to the west. Buyer will have to work out an irrigation agreement with adjoining landowner.

FSA INFORMATION:

Farm #5175, Tract #4444
Cropland Estimated at 100%

Corn Base:	41.8	Direct Yield: 111	CC Yield: 140
Bean Base:	42.5	Direct Yield: 32	CC Yield: 38

METHOD OF AUCTION: Taxable acres times bid. (New survey will be completed by seller.)

AGENCY: Auctioneer Ed Spencer and Associates are agents for and represent the seller. 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 this 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 or 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 or 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.

Randy Meyer, Owner

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