

LAND AUCTION

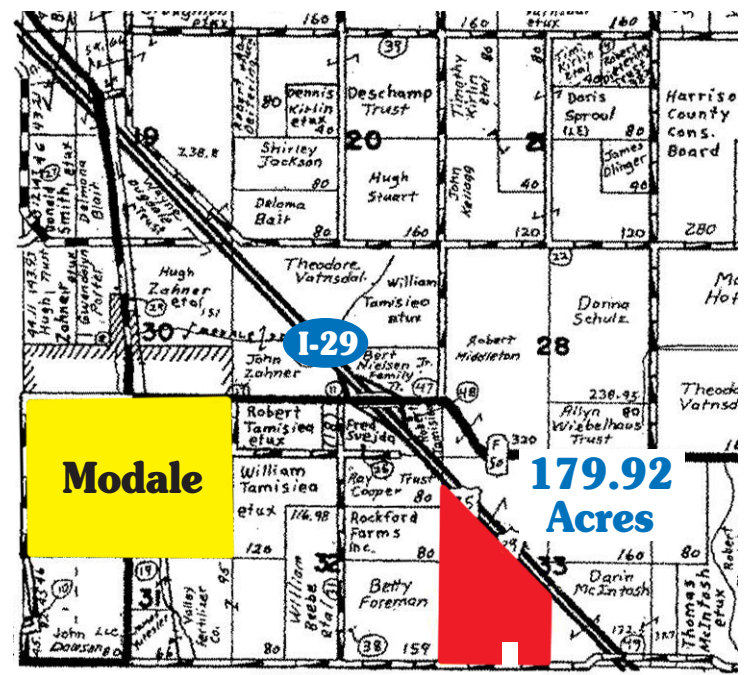
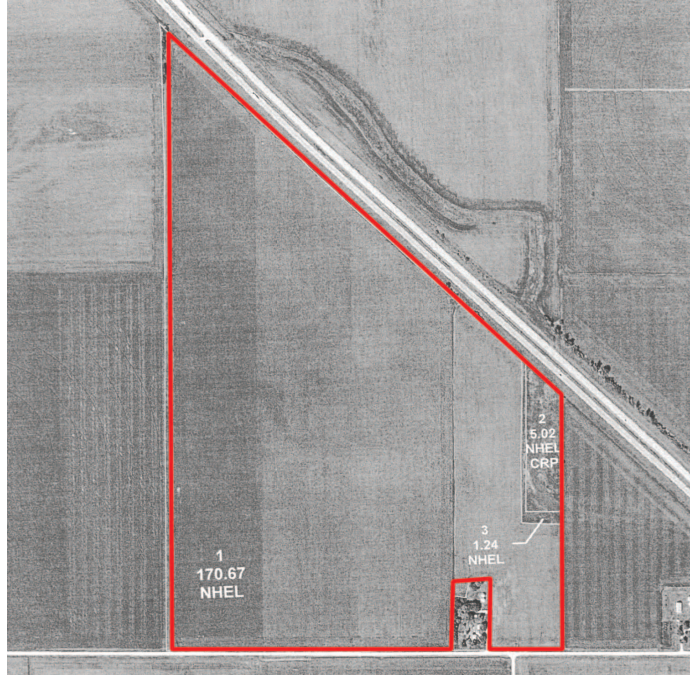
179.92 Acres ± • Taylor Township • Harrison County, Iowa

10:30 A.M.

Thursday, April 28, 2011

Rand Community Center • Missouri Valley, Iowa

DIRECTIONS TO THE FARM: From I-29 exit #75, west on Hwy. 30 approx. 3 miles to Austin Ave., north on Austin Ave. approx. 2 miles, then east on 280th St. 1½ miles to property. OR, from the north (I-29 southbound) take Modale exit #82, turn south onto Fowler Ave. approx. 1 mile, then east on 280th St. approx. 1/2 mile to property. Farm is located on the north side of 280th St. **Note:** Modale, Iowa is not accessible from I-29 northbound due to bridge construction in Modale.



LEGAL DESCRIPTION: The SW 1/4 SW 1/4, the NW 1/4 SW 1/4, part of the SW of the NE 1/4 SW 1/4, and part SE 1/4 SW 1/4 except Parcel A, and part SE 1/4 NW 1/4, part SW 1/4 NW 1/4 and part NW 1/4 NW 1/4, all in Section 33, Township 79, Range 44, Harrison County, Iowa.

TAXABLE ACRES: 179.92 Acres

CRP ACRES: 5.02 CRP acres, Contract #1426, to expire on 9/30/2020 at a rate of \$862.00 per year. Buyer will assume contract. 2011 payment will be prorated by the Harrison County FSA office.

ESTIMATED CSR: 53 per NRCS Soil View

FSA INFORMATION:

Farm #5807, Tract #2033
Cropland: 176.9 acres

Corn Base: 86.1 Direct Yield: 106 CC Yield: 116
Bean Base: 85.8 Direct Yield: 30 CC Yield: 36

TAXES: \$4,120 per year, prorated to the date of closing.

METHOD OF AUCTION: 179.92 taxable acres times the bid.

TERMS: 10% down day of auction with balance due on or before May 27th, 2011. Successful bidder 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: Landlords possession upon closing. Farm is being sold subject to a cash rent lease for the 2011 crop year. Farm is currently rented for \$25,950.00. Buyer will receive 100% of the 2011 cash rent. First half \$12,975.00 will be credited to buyer at closing, 2nd half will be paid directly from the tenant to the buyer on October 31st, 2011.

AUCTIONEER'S NOTE: A very nice Missouri River bottomland farm that has a good location and is easy to farm. This farm has been in the family since 1946. Don't miss this once in a lifetime opportunity to purchase this nice farm. Farm borders I-29 southbound for approximately 1/2 mile.

AGENCY: Auctioneers 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.

Jill Stoeber & Paula Lee, Owners

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