

AUCTION

*Nearly 175 Acres
2 Tracts Offered as One*

***March 13th, 2010
Sherman Township
Monona County, Iowa***

McCall

A U C T I O N S &
R E A L E S T A T E

706 Iowa Avenue, Onawa, Iowa 51040

Since 1935

Russ McCall, Auctioneer & Broker - Main Office 712-423-1901

Brent McCall, Auctioneer & Salesperson

Loretta McCall, Clerk

Email: mccalls@mccallauctions.com

Website: www.McCallAuctions.com



Farmland Sale Information

Public Auction – Saturday, March 13, 2010 – 10:30 A.M.

At the Blencoe Community Center, 413 – Main Street, Blencoe, IA.

AUCTION SALE

Louise Carlson Estate

Sellers: Jeanette E. Thomas, Dennis L. Carlson, and Douglas M. Carlson

**173.98 ACRES MORE OR LESS - 2 TRACTS OFFERED AS
A WHOLE**

Sections 8 & 17 of Sherman Township, Monona County, Iowa

Prepared by:

McCall Auctions & Real Estate

706 Iowa Avenue, Onawa, IA 51040

(712) 423-1901 www.McCallAuctions.com

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AUCTION TERMS & CONDITIONS:

PROCEDURE: The properties will be offered as one. The sale price will be determined by taking FSA cropland acres of the 2 Tracts times the final price bid per acre.

DOWN PAYMENT: 10% down payment on the day of the auction with the balance in cash at closing. The down payment may be made in the form of cash; cashier's check, personal check or corporate check. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: The successful bidder will sign a purchase agreement at the auction site immediately following the close of bidding. The final bid price is subject to the Seller's approval. Such approval shall occur at the auction on auction day.

CLOSING: Closing shall occur within approximately 30 days after auction day and in accordance with the specific terms of the Agreement to Purchase. Possession shall be given at closing, subject to the remaining rights of the current tenant(s) for crop year 2010. Buyer(s) will receive all of the 2010 cash rent. Full farming rights will be given March, 1, 2011. Real Estate Taxes will be prorated to date of closing. The closing will be handled by Gaukel, Nevins, & Westergaard Attorneys - 515 Main, Mapleton, Iowa 51034. Jim Gaukel Attorney - Ph: 712-881-2321.

TITLE: Seller shall provide Court Officer Deed.

EASEMENTS AND LEASES: Sale of said property is subject to any and all easements of record and any and all leases.

MINERAL RIGHTS: The sale of the property shall include all mineral rights owned by the Seller, if any.

AGENCY: McCall Auctions & Real Estate and its representatives are exclusive agents of the seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and any related materials are subject to the terms and conditions outlined in the Agreement to Purchase.

ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. STATEMENT, PROMISES, OR INDUCEMENTS MADE AT THE AUCTION THAT ARE NOT CONTAINED IN THE WRITTEN AGREEMENT TO PURCHASE SHALL NOT BE VALID AND BINDING. The properties are being sold on an "**AS IS, WHERE IS**" basis, and no warranty or representation, either express 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 advertising 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 legal descriptions or aerial photographs. Conduct at the auction and increments of bidding are at the direction and discretion of the auctioneer. The sellers and Auction Company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer and Seller's at the auction are final.

AUCTION COMPANY OR OWNERS NOT RESPONSIBLE FOR ACCIDENTS.

NEW DATA, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

NOTE: Videotaping, flash photography, and/or public announcements will be allowed on auction day ONLY with prior approval from McCall Auctions & Real Estate.

SELLERS: Louise Carlson Estate - Jeanette E. Thomas, Dennis L. Carlson, & Douglas M. Carlson

EXHIBIT “A”

Tract I: The Southwest Quarter of the Southeast Quarter (SW1/4SE1/4) of Section Eight (8), township Eighty-two (82) North, Range Forty-five (45) West of the 5th P.M., Monona County, Iowa, except the East 137 feet thereof, subject to established roads and easements of record, if any, containing Thirty-five (35) acres, more or less; and

That part of the Northeast Quarter (NE1/4) of Section Seventeen (17) lying West of the right-of-way of Interstate Hwy. No. 29, all in Township Eighty-two (82) North, Range Forty-five (45) West of the 5th P.M., Monona County, Iowa.

Tract II: That part of the Northeast Quarter (NE1/4) of Section Seventeen (17), Township Eighty-two (82) North, Range Forty-five (45) West of the 5th P.M., Monona County, Iowa, lying East of the right-of-way of Interstate Hwy. No. 29, except a 5.47 acre tract described in Plat Book 3, Page 58.

SHERMAN TOWNSHIP

TRACT #1

TRACT #2



Public Land Auction
Sherman Township – Monona County
Saturday, March 13, 2010 – 10:30 A.M.
at the Blencoe Community Center
173.98 acres more or less Offered as One!

Some information you will see is duplicated because some information covers both tracts.

Tract #1

Farm Location – From Blencoe head west on Co Hwy E60 toward Hemlock Avenue go 0.9 miles, continue onto 295th St go 0.2 miles, turn left at Hazel Avenue go 0.3 miles. This will place you at the northwest corner of the property.

FSA Information: Both Tract #1 & Tract #2 are under one tract number 2126. The total Farmland Acres they round to 174 acres. The total Cropland acres they round to 174 acres.

FSA Cropland Acres - 107.02 acres

Corn Base - 84.3 acres
DP & CC Yield - 97/116 bushels/acre
Soybean Base - 85.9 acres
DP & CC Yield - 30/36 bushels/acre

Real Estate Taxes - \$2013.00
Taxable Acres - 105.24

Lease - Leased for 2010 for what we calculate to be \$30,100.00 which is approximately \$175/acre. We say approx. because a tract that is not selling had to be subtracted. Due April 15, 2010 - approx. \$15,050.00 Due December 15, 2010 - approx. \$15,050.00 The day of the auction this will be announced exactly.

Cropland CSR - 59.7



Aerial Map



map center: 41° 55' 15.1, 96° 6' 25.88
scale: 10496

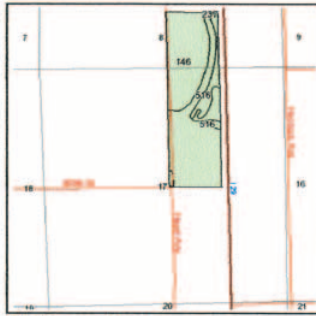
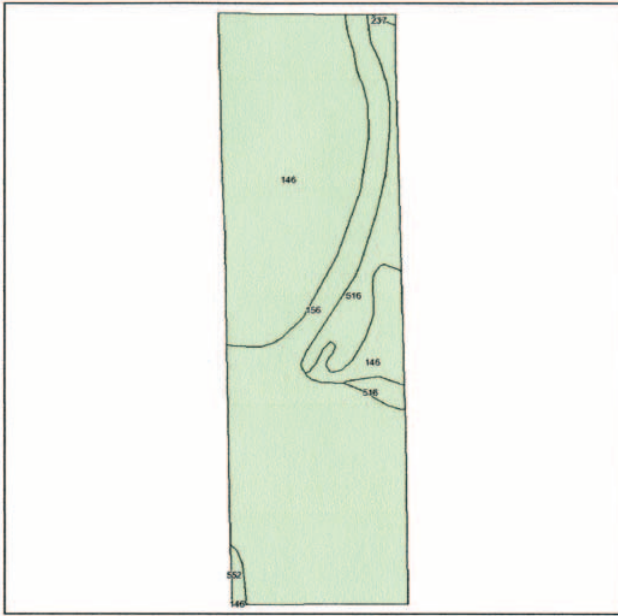
17-82N-45W
Monona County
Iowa

Maps provided by:

CUSTOMIZED ONLINE MAPPING
©AgriData, Inc. 2010
www.AgriDataInc.com



Soils Map



State: **Iowa**
 County: **Monona**
 Location: **017-082N-045W**
 Township: **Sherman**
 Acres: **107**
 Date: **1/25/2010**



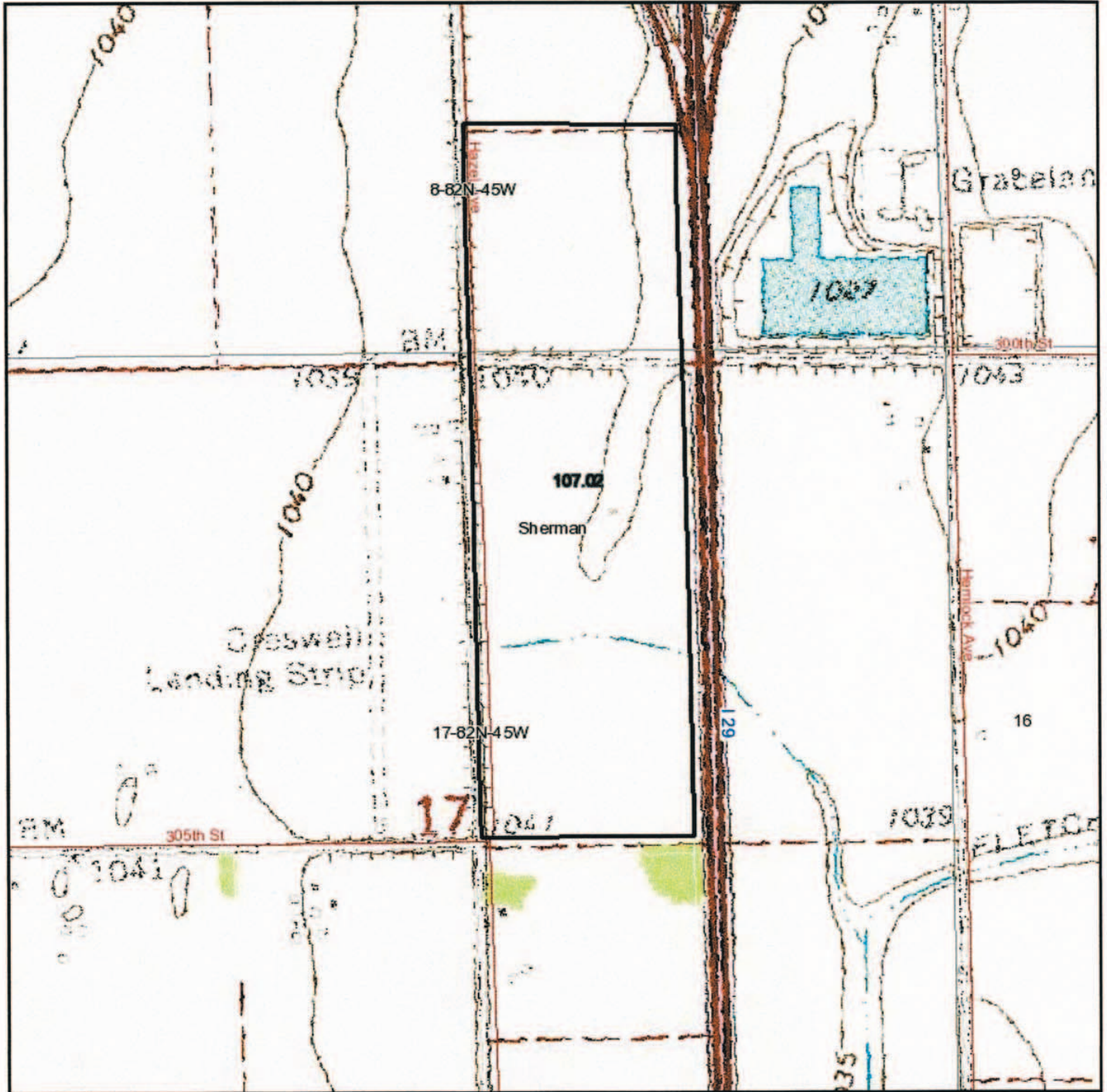
Maps provided by:

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Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Irr Class	CSR	Bromegrass alfalfa	Bromegrass alfalfa hay	Corn	Kentucky bluegrass	Oats	Smooth bromegrass	Soybeans
156	Albaton silty clay, 0 to 2 percent slopes, rarely flooded	49.9	46.7%	Illw	Illw	55	5.1	3	147	2.5	55	4.1	34
146	Onawa silty clay, 0 to 2 percent slopes, rarely flooded	46.6	43.6%	Ilw	Ilw	65	6.2	3.6	161	3	66	4.9	40
516	Vore silty clay loam, 0 to 2 percent slopes, rarely flooded	9.6	9.0%	Ils		60	6	4.9	154	2.9	64	4.8	39
552	Owego silty clay, 0 to 2 percent slopes, rarely flooded	0.7	0.6%	Illw	Illw	45	5.6	3.3	134	2.7	60	4.5	37
237	Sarpy loamy fine sand, 0 to 2 percent slopes, rarely flooded	0.2	0.1%	IVs	Ills	10	2.6	1.5	87	1.1	25	2	17
Weighted Average						59.7	5.7	3.4	153.6	2.8	60.6	4.5	37.1

Topography Map



map center: 41° 55' 15.1, 96° 6' 25.88
scale: 10496

17-82N-45W
Monona County
Iowa

Maps provided by:



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www.AgriDataInc.com



1/25/2010

Field borders provided by Farm Service Agency as of 5/23/2008. Aerial photography provided by Aerial Photography Field Office.

Tract #2

Farm Location – From Blencoe head west on Co Hwy E60 toward Hemlock Avenue go 0.5 miles, take the first left onto Hemlock Avenue go 0.6 miles. This will place you at the east side of the property looking west.

FSA Information: Both Tract #1 & Tract #2 are under one tract number 2126. The total Farmland Acres they round to 174 acres. The total Cropland acres they round to 174 acres.

FSA Cropland Acres - 66.96

Real Estate Taxes - \$1006.00

Taxable Acres - 63.51

Lease - Leased for 2010 for what we calculate to be \$30,100.00 which is approximately \$175/acre. We say approx. because a tract that is not selling had to be subtracted. Due April 15, 2010 - approx. \$15,050.00 Due December 15, 2010 - approx. \$15,050.00 The day of the auction this will be announced exactly.

Cropland CSR - 52.8

* Digitally mapped with AgriData software

Here is an opportunity to own nearly 175 acres of farmland ideally located near Blencoe, Iowa near Interstate 29 and along good roads and close to major elevators.



Aerial Map



map center: 41° 55' 9.48, 96° 6' 15.72
scale: 10496

17-82N-45W
Monona County
Iowa



1/25/2010

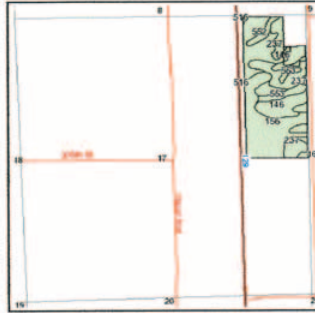
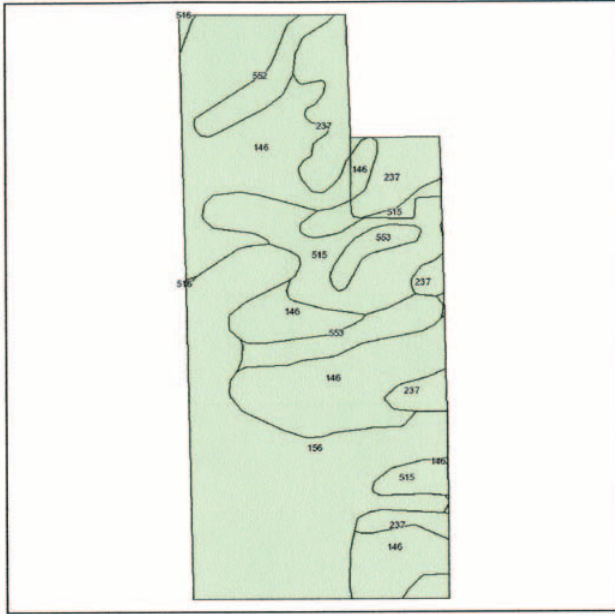
Maps provided by:



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Field borders provided by Farm Service Agency as of 5/23/2008. Aerial photography provided by Aerial Photography Field Office.

Soils Map



State: **Iowa**
 County: **Monona**
 Location: **017-082N-045W**
 Township: **Sherman**
 Acres: **67**
 Date: **1/25/2010**



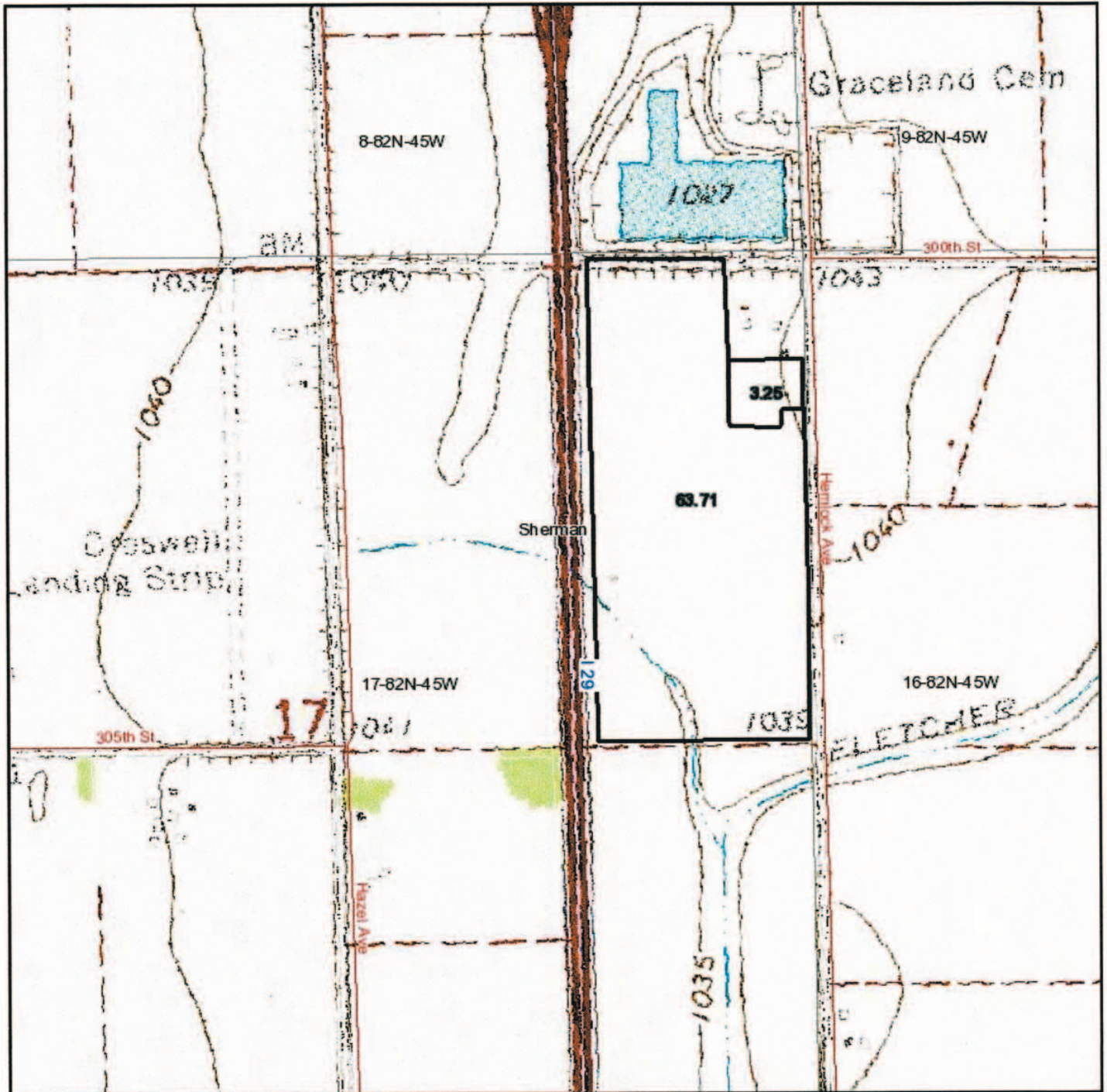
Maps provided by:

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Fsa borders provided by the Farm Service Agency as of May 23, 2008.
 Soils data provided by USDA and NRCS.

Code	Soil Description	Acres	Percent of field	Non-Irr Class	Irr Class	CSR	Bromegrass alfalfa	Bromegrass alfalfa hay	Corn	Kentucky bluegrass	Oats	Smooth bromegrass	Soybeans
146	Onawa silty clay, 0 to 2 percent slopes, rarely flooded	23.4	34.8%	IIw	IIw	65	6.2	3.6	161	3	66	4.9	40
156	Albaton silty clay, 0 to 2 percent slopes, rarely flooded	21.7	32.5%	IIIw	IIIw	55	5.1	3	147	2.5	55	4.1	34
237	Sarpy loamy fine sand, 0 to 2 percent slopes, rarely flooded	8.3	12.3%	IVs	IIIs	10	2.6	1.5	87	1.1	25	2	17
515	Percival silty clay, 0 to 2 percent slopes, rarely flooded	7.8	11.7%	IIw	IIw	55	5.1	4	147	2.5	55	4.1	34
553	Forney silty clay, 0 to 2 percent slopes, rarely flooded	3.6	5.5%	IIIw	IIIw	55	5.1	3	147	2.5	55	4.1	34
552	Owego silty clay, 0 to 2 percent slopes, rarely flooded	2	3.0%	IIIw	IIIw	45	5.6	3.3	134	2.7	60	4.5	37
516	Vore silty clay loam, 0 to 2 percent slopes, rarely flooded	0.2	0.2%	IIIs		60	6	4.9	154	2.9	64	4.8	39
Weighted Average						52.7	5.2	3.2	144.1	2.5	55.3	4.1	34.1

Topography Map



map center: 41° 55' 9.48, 96° 6' 15.72
scale: 10496

17-82N-45W
Monona County
Iowa



1/25/2010

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