

Public Land Auction

East Orange Township – Sioux County

163.37 acres, more or less

Wednesday, April 16, 2008 – 10:30 a.m.

At the Granville Event Center – 532 Main Street in Granville, IA

Farm Location – 2½ miles east of Alton or 3 miles west of Granville on the north side of Highway 10 between Kiwi Avenue and Larch Avenue.

Legal Description

W½ SE¼ except east 80 feet SW¼ SE¼ ; NE¼ SE¼ north of centerline RR ROW and west of Waterway; and pt NE¼ from center of Section 5-94-43 thence north 1114 feet, thence east to center of waterway, thence south along waterway to the south line of NE¼ thence west to section center and point of beginning, all in Section 5-94-43, containing 163.37 acres more or less.

FSA Cropland Acres	–	150.1 acres
Corn Base	–	74.9 acres
DP Yield; CC Yield	–	120 bu/ac; 135 bu/ac
Soybean Base	–	75.2 acres
DP Yield; CC Yield	–	41 bu/ac; 49 bu/ac
Taxes	–	\$2,344/year
Cropland CSR	–	69.0
Predominant Soils	–	Galva, Primghar, Marcus

*Digitally Mapped with AgriData mapping software



This is a highly productive farm with excellent location along Highway 10.

Terms

- The buyer(s) will be expected to pay 10% cash down payment day of auction and the balance at closing when clear and merchantable title will be given.
- Closing is scheduled for June 2, 2008.
- Real estate taxes will be prorated to date of closing.
- Possession subject to farm lease effective until 3-1-09 will be given at closing. Existing lease will be terminated prior to sale date and the farm will be available for operation in 2009.
- Seller retains crop share income for 2008, but Buyer will receive cash rent equivalent of \$170 per cropland acre at closing.
- Announcements the day of the sale will supersede all other announcements.
- Seller reserves the right to reject any or all bids.
- Stalcup Agricultural Service and its representatives are agents of the sellers.

Jean Homan Trust, Owner

For more information contact Kent Smith or Rex Wilcox at Stalcup Ag Service 712-732-4813
or evenings at 712-299-2091 (Kent) Email: kksmith@stalcupag.com

Brian Drzycimski – Auctioneer/Broker Associate

910 Flindt Drive · P.O. Box 67
Storm Lake, IA 50588
(712) 732-4813 · Fax (712) 732-7371
www.stalcupag.com



Farm Management • Appraisals • Real Estate • Consultation

The information contained herein is believed to be correct, but no responsibility therefor is assumed by the owners or broker.