

Public Land Auction

Jack Creek Township – Emmet County

320 acres, more or less

Wednesday, September 17, 2008 – 10:30 a.m. at the farm

Farm Location – 5 miles northwest of Ringsted, IA. From Ringsted take A34 3 miles west, then 2 miles north on 510th Avenue.

Legal Description – The N½ of Section 11-98-32, Emmet Co., IA
(Parcel 1 – NW¼ 11-98-32, Parcel 2 – NE¼ 11-98-32)

Crop Acres – Parcel 1 – 155.5 acres
Parcel 2 – 153.1 acres

Corn Base – 154.50 acres
Parcel 1 – 77.90 acres (est.)
Parcel 2 – 76.60 acres (est.)

DP Yield; CC Yield – 128 bu/ac; 133 bu/ac

Soybean Base – 154.10 acres
Parcel 1 – 77.60 acres (est.)
Parcel 2 – 76.50 acres (est.)

DP Yield; CC Yield – 33 bu/ac; 39 bu/ac

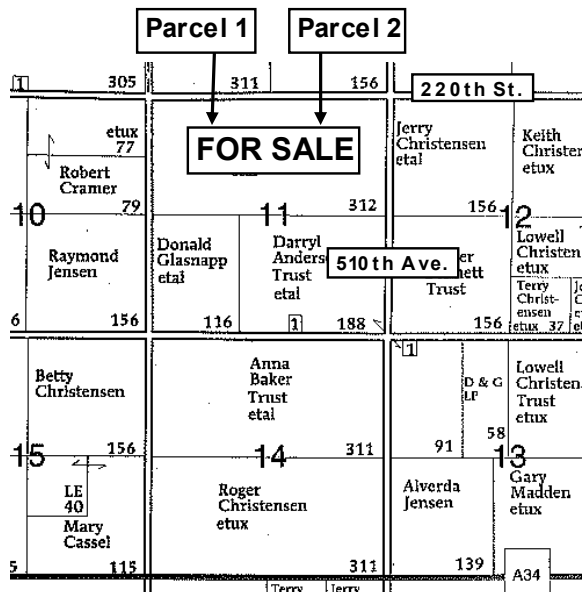
Real Estate Taxes – Parcel 1 - \$2,818/year
Parcel 2 - \$3,348/year

Lease – Terminated for 2009

Cropland CSR* – Parcel 1 – 76.7*
Parcel 2 – 74.6*

Soil Types – Canisteo & Nicollet account for 79% of total cropland, with smaller areas of Webster, Crippin, Clarion & Okobojo soils.

*Digitally mapped with AgriData software



Improvements (Parcel 2)

Dryer bin with propane burner - approximately 6,500 bushel capacity, 3 bins with partial dryer floors totaling approximately 28,500 bushel capacity, 25' x 55' wood frame hog house, 25' x 55' wood frame open front machine shed, 25' x 34' older 1½ story farm house.

This is an opportunity to purchase an excellent quality farm. Grain and machinery storage add value to this attractive property.

Terms

- The property will be offered as the NW¼ of Section 11 (Parcel 1), the NE¼ of Section 11 (Parcel 2), and then reoffered as 1 unit. If the farm sells as 2 units, sellers will provide a surveyed division line.
- The buyer(s) will be expected to pay 10% cash down payment the day of the auction and the balance at closing when clear and merchantable title will be given.
- Closing is scheduled for October 27, 2008.
- Real estate taxes will be prorated to date of closing.
- Possession is given at closing, subject to current tenant's lease expiring February 28, 2009.
- Announcements the day of sale will supersede all other announcements.
- The sellers will retain the right to refuse any or all bids.
- Stalcup Agricultural Service, Inc. and its representatives are agents for the Sellers.

Franzen Farm, Owner

For more information contact Nathan Deters or Kent K. Smith at
Stalcup Ag Service 712-732-4813 or evenings at 712-299-0234 (Nathan)
Email: ndeters@stalcupag.com

Brian Drzycimski – Auctioneer/Broker Associate



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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.