

Excellent 152.67 Acres, Clay Twp., Webster County To Be Offered At

PUBLIC AUCTION

10:30 A.M., WED., SEPT. 21, 2011

Farm is located 1/2 mile east of Callendar on Webster C43, 1/2 mile north (cemetery corner), and 4 miles east on D43 to the NW corner of the farm; or 5 miles south of the jct. of Hwy. 169 & Hwy. 20 south of Ft. Dodge to the jct. of 169 & Co. D43, and west 1/2 mile on D43 to the NE corner of the farm.

Note: Actual auction to be held in the Otho Comm. Center, 220 Rake St., Otho, Iowa. The Otho corner is 1 1/2 miles south of the jct. of New Hwy. 20 & Hwy. 169 south of Ft. Dodge then take D33 east of Hwy. 169 two miles, then turn south 4 blocks on North Hwy. St. to Sun St., then 1/2 block east to the community center. Watch for arrows and signs.

Legal Description: The NW1/4, Section 11, T87N, R29W of the 5th p.m, Clay Twp., Webster Co., Iowa, less 7.33 acres and all improvements thereon, and thus containing 152.67 acres, m/l

General Description:

The building site and all improvements there on (7.33 acres) located in the NE corner of the farm are not a part of this sale. This farm has been operated by an excellent tenant and the 2011 crops appear very good with no ponding evident. The soils are Nicollet-Guckeen, Mama, Brownton, Webster and a very small amount of Okoboji. It is an excellent farm in a very good location on a hard surfaced road furnishing access to the markets and amenities of Ft. Dodge and the area. Please feel free to inspect the farm while respecting the tenants' right to the growing crops.

There is a Windpark Lease Agreement executed by the current owners and effective as of Oct. 9, 2009. No windpower turbines have been constructed and no plans are contemplated in the near future. There is a \$10. per acre payment paid annually by the developer during this period. Said lease agreement and above-mentioned payment will be assigned to new buyer at closing.

Terms: Farm will be offered as one 152.67 acre farm by the acre. Purchaser(s) will be expected to pay 10% of the gross sale price on date of sale and to sign real estate contract agreeing to pay the balance in full as of Dec. 14, 2011 at which time clear title will be granted to purchaser(s). Possession in full (tenant has been terminated) will be granted as of 3/1/12 when current lease has expired. They will also pay the installment of taxes becoming delinquent 10/1/12 (based on current taxes) and all prior taxes. There are no contingencies. All prospective bidders are to have financing arranged before bidding. Sale is subject only to the approval of the sellers at the auction. All announcements made the day of the auction shall supersede anything printed herein. Auctioneers/realtors represent the sellers in this transaction. Copies of the Windpark Lease, soil maps, etc. are available at the auction or by contacting the auctioneers/realtors.

FSA Figures	
Farm #526; Tract #2823	
Farmland	152.67 acres
Cropland	143.1 acres
Corn Base	71.8 acres
Corn Yield	122 bu. direct & 144 bu. CC
Soybean Base	71.3 acres
Soybean Yield	40 bu. direct & 48 bu. CC
Average CSR of 77.9	
'10/'11 real estate taxes due in '11/'12 - \$3,606. on 147.24 taxable acres	

THE FLORENCE LANCASTER TRUST

By United Bank of Iowa, Trustee, 417 4th St., Rockwell City, Iowa
Steven Hendricks, Attorney for the Trust

McGuire Auction Co., Inc.
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