

* LAND AUCTION *

FRIDAY, FEBRUARY 3, 2012

SALE TIME: 10:00 AM

RIDGEWAY COMMUNITY CENTER
690 COUNTY ST.
RIDGEWAY, IOWA



Sellers: Green Door Properties

Location: Section 18, Madison Twp., Winneshiek County, Iowa

Legal: Lots 1, 2, 3 & 4 of Hovden's 1st Subdivision, Section 18-98-9

Size of Tract: 154.07 Assessable Acres

FSA Information: Total crop land acres—112.9
Crop Suitability Rating—48.6 avg.
Corn Base—48.1
Oat Base—0.7
Soybean Base—19.1

Sale Method: The property will be offered in 4 separate units and as a total unit. Bids will be advanced by auction method until auctioneer announces that the property is sold or closes the bidding process. Owners retain the right to reject any or all bids.

Taxes: Property taxes will be prorated to closing. Annual taxes: \$2,924

Possession and Closing : Closing March 1, 2012 / Tillable land currently leased for 2012 year

Payment: A 10% earnest money payment is required on the day of the auction. Immediately upon conclusion of the auction the high bidder(s) will enter into a real estate sale contract and deposit with Seller's Agent the required earnest payment. The Seller will provide a current abstract at their expense. Contract will not be contingent upon financing and buyer confirms all financing arrangements prior to sale.

Survey: Buyer may, prior to closing, have the property surveyed at Buyer's expense.

Announcements: Property information provided herein was obtained from sources deemed reliable, but there are no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions.

Agency: Kelly Real Estate 800-246-8406
Ron Juve - Auctioneer 563-379-0927

1102 Hwy. 9 East, Decorah
800-246-8406 or 382-8406
www.davekelly.com



PARCEL 1

Lot 4 Hovden's 1st Subdivision SW 1/4 Sect. 18-98-9

64.81 Total Acres of which 63.82 acres are tillable and including 8.66 acres in CRP Program ending 9/30/2012

Average CSR rating = 63.2

Taxes: \$1,212 / yr.

PARCEL 2

Lot 3 Hovden's 1st Subdivision SW 1/4 Sect. 18-98-9

25.07 Total Acres of which 23.86 acres are tillable and including 8.3 acres in CRP Program ending 9/30/2012

Average CSR rating = 68.9

Taxes: \$476 / yr.

PARCEL 3

Lot 1 Hovden's 1st Subdivision SW 1/4 Sect. 18-98-9

31.91 Total Acres of which 31.15 acres are tillable
(10.9 acres currently in grassland)

Average CSR rating = 26.1

Taxes: \$246 / yr.

PARCEL 4

Lot 2 Hovden's 1st Subdivision SW 1/4 Sect. 18-98-9

Home & Buildings w/32.28 acres—See attached sheet
2.1 Acres in CRP Program ending 9/30/2012

Note: Parcel 4 will provide easement to successful Parcel 3 & Parcel 1 bidders for agricultural access only.

Taxes: \$990 / yr.