

Public Land Auction

Grant Township – Buena Vista County

160 acres, more or less

Saturday, May 21, 2011 – 10:00 a.m. at the farm

Farm Location – 6 miles Northeast of Storm Lake, IA at the intersection of 150th Avenue and 570th Street.

Legal Description – NW¼ of Section 21-91-36, Buena Vista Co., IA.

Cropland Acres – 155.9 acres
(Including 20 acres enrolled in CRP until 2020 at a rental rate of \$186.16/acre)

Corn Base – 108.4 acres
Direct & CC Yield – 119 bu/ac

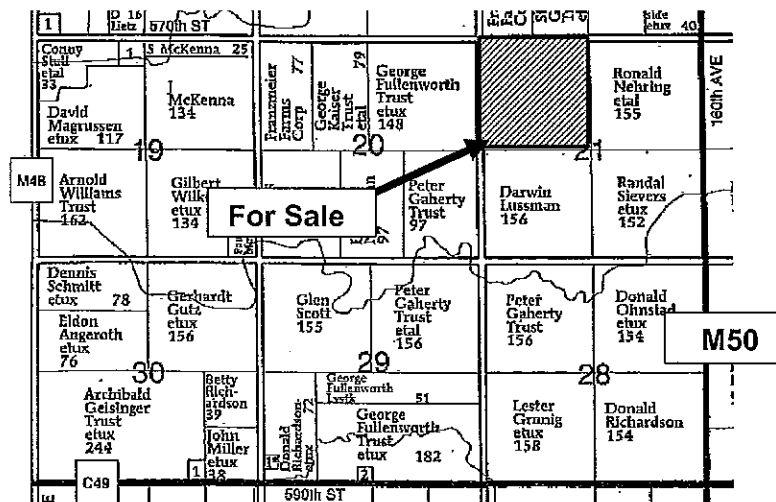
Soybean Base – 27.5 acres
Direct & CC Yield – 34 bu/ac

Real Estate Taxes – \$4,356/year

Lease – Lease in place for 2011
(Buyer to receive October rent payment*)

Cropland CSR** – 77.8

Primary Soils – Nicollet, Webster & Canisteo



*Contact agent for lease details

** Digitally mapped with AgriData mapping software

Improvements on this farm include a 27' x 16' grain bin (fan not included) and a 40' x 48' older machine shed.

This is an attractive farm with a high quality blend of gently rolling to level soils. Good location near Storm Lake and numerous strong grain markets. Upland game and waterfowl habitat with the CRP acres.

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 22, 2011.
- Real estate taxes prorated to date of closing.
- Possession is given at closing, subject to current tenant's lease expiring February 28, 2012.
- Announcements the day of the 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.

Richard Austin Trust, Owner

For more information contact Nathan Deters or Andrew Phillips at Stalcup Ag Service 712-732-4813 or evenings at 712-299-0234 (Nathan)

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.