

THURSDAY, FEBRUARY 25 • 6PM
 At the Red Coach Inn - Red Oak, IA
SCHRADER Real Estate & Auction Co., Inc.
 In Cooperation with the Land Company
 call 800.451.2709
 www.schraderauction.com



LAND AUCTION
Southwest Iowa
 PAGE, TAYLOR, ADAMS, CASS & MONTGOMERY COUNTIES
 80± Miles From Omaha, NE • 125± Miles from Des Moines, IA

817± Acres
 OFFERED IN 11 TRACTS
 Productive Tillable Land
 Wooded Recreational Land
 Potential Wind Rights
 Excellent Location

LAND AUCTION
Southwest Iowa
 PAGE, TAYLOR, ADAMS, CASS & MONTGOMERY COUNTIES
SCHRADER Real Estate & Auction Co., Inc.
 817± Acres

SCHRADER REAL ESTATE & AUCTION CO., INC.
 950 N. Liberty Dr., Columbia City, IN 46725
 260-244-7606 or 800-451-2709
 #AC63001504 #AU01005815
 e-mail: auctions@schraderauction.com

FEBRUARY 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						



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PROPERTY LOCATIONS

TRACT 1: From Clarinda, at the intersection of SR 2 & US 71, travel north on 71 approximately 9 miles to CR J-20, turn right or east on CR J-20 and travel approximately 2- miles to the property on north side of road.

TRACTS 2-3: From Clarinda, at the intersection of SR 2 & US 71, travel east 4 miles on SR 2 to Taylor Page Ave., turn left and go north 5 1/4 miles to Aspen Ave., turn right or east 3/4 mile to property.

TRACT 4-5: From Corning, at the intersection of 34 & 148, go south on 148 2 1/4 miles to 250th, turn right or west and go 2 miles to property.

TRACTS 6-8: From Villisca, at the intersection of 71 & H54 travel 3 miles east on H54 to the property on the left side of the road.

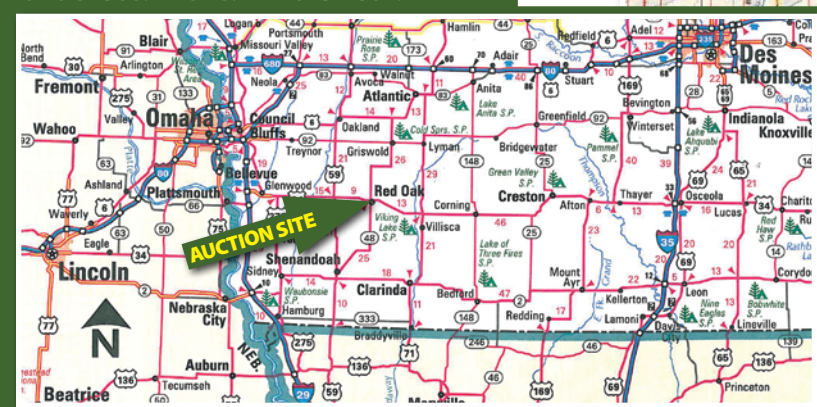
TRACT 9: From Grant, travel south on US 71 3 miles to 140th street. Turn left or east on 140th street and travel 4 miles to the property.

TRACT 10: From Cumberland, travel south on N-28 2-1/4 mile to the property.

TRACT 11: From Corning, travel north on SR 148 11 miles to SR 66. Turn right or east on SR 66 and travel 1 mile to 760th Street. Turn right or south on 760th Street and travel 1/2 mile to the property.

AUCTION SITE:

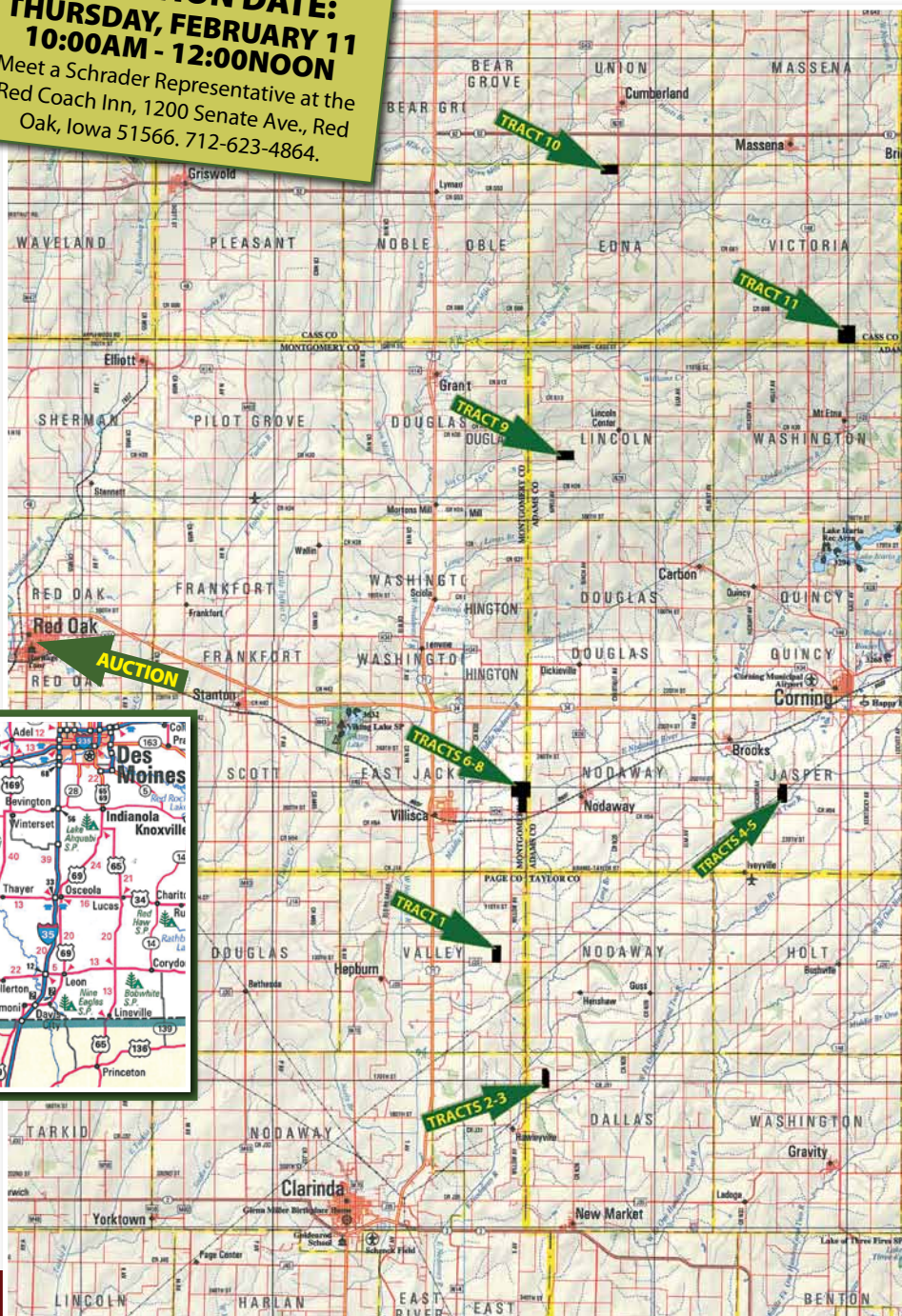
Red Coach Inn, 1200 Senate Ave., Red Oak, Iowa 51566. Phone: 712-623-4864.



SCHRADER
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800-451-2709 www.schraderauction.com

OWNER: LONDON FARMS
AUCTION MANAGER: ROGER DIEHM

INSPECTION DATE:
THURSDAY, FEBRUARY 11
10:00AM - 12:00NOON
Meet a Schrader Representative at the Red Coach Inn, 1200 Senate Ave., Red Oak, Iowa 51566. 712-623-4864.



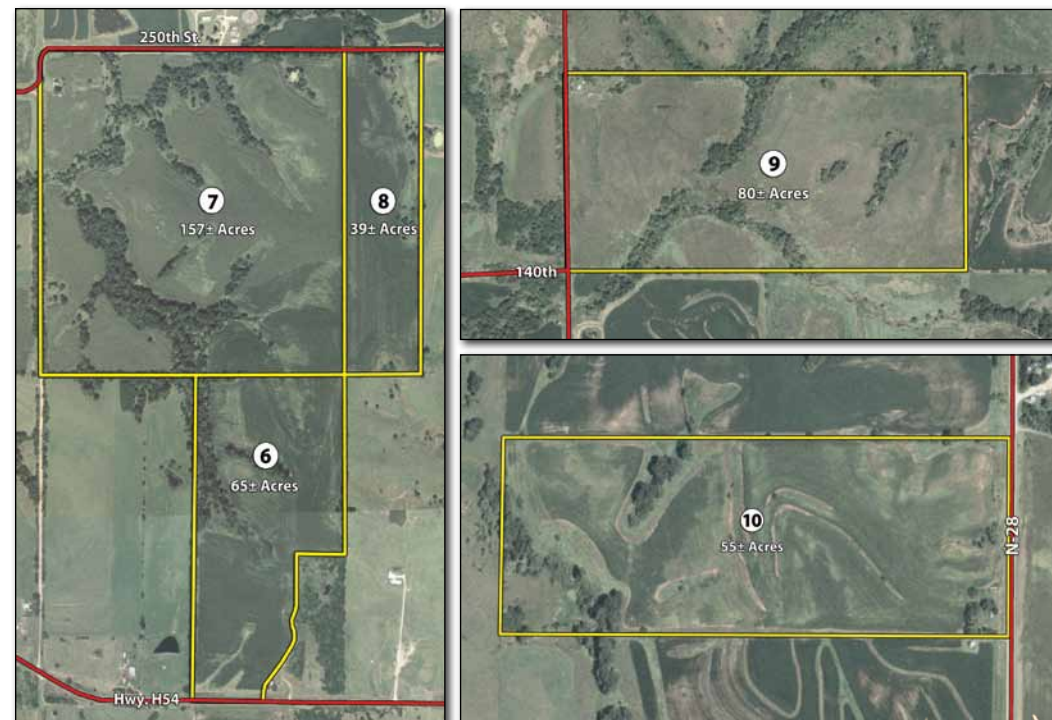
TRACT 1: 80± acres including 73.2 acres enrolled in CRP until 2013. This property brings excellent hunting opportunities!

TRACT 2: 42± acres mostly productive crop land with wooded land.

TRACT 3: 63± acres mostly cropland with wooded draws with excellent hunting potential.

TRACT 4: 29± acres including excellent pasture with nice pond and several building sites with excellent turkey and deer.

TRACT 5: 47± acres mostly productive crop land with excellent potential.



TRACT 6: 65± acres including mostly cropland with some wooded draws. Fronting on H54.

TRACT 7: 157± acres mostly tillable crop land with frontage on 250th.

TRACT 8: 39± acres including a mixture of wooded and productive crop land that has excellent hunting potential!

TRACT 9: 80± acres with 68.4 acres of CRP that will expire September 30, 2012.

TRACT 10: 55± acres of mostly productive cropland with some wooded draws.

TRACT 11: 160± acres of mostly tillable farmland with some wooded areas for hunting.



CONSIDER THE POTENTIAL OF THE WIND RIGHTS.

Auction Terms & Conditions

PROCEDURE: The property will be offered in 11 individual tracts, any combination of tracts and as a total 817 acres. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

EVIDENCE OF TITLE: If the Buyer(s) elects to have the title commitment executed the cost will be the responsibility of the Buyer(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar or related matters.

DEED: Seller shall provide Warranty Deed(s). Real estate sold subject to all rights of way, legal highways, leases and easements of public road.

CLOSING: The balance of the purchase price is due at closing, which will take place by April 1, 2010, or as soon thereafter as Seller's closing documents are available. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession of farmland at closing.

REAL ESTATE TAXES: Buyer shall assume 2010 calendar year taxes.

DRAINAGE ASSESSMENTS: Buyer shall pay all drainage assessments and/or taxes due after closing.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. Combination purchases will receive a perimeter survey only.

PROPERTY INSPECTION: Each potential Bidder is responsible to conduct, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. An inspection date has been scheduled and will be staffed with auction personnel. Please feel free to inspect the land at any other time at your own risk.

EASEMENTS: Subject to any and all existing easements.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

STOCK PHOTOGRAPHY: Pictures may be for illustrative purposes only and not of the actual auction property.

