The Owner reserves the right to reject any and all bids. Cotton Grave & The ACRE Co. represent the Sellers at this auction. This sale is subject to the approval of the Sellers the day of the auction. Any announcements made sale day will supersede all printed material. Information contained herein is gathered from sources deemed reliable but cannot be guaranteed by Cotton Grave or The ACRE Co.

Thursday - August 7, 2014 - 10:00 am

Dickens Community Center, Dickens, Iowa

Farm Location: From Dickens – 2 miles east on Hwy 18, 7 miles south on N14, then ½ mile east on B53
From Gillett Grove – 3 ½ miles east on B53

Legal: The Northeast Quarter (NE1/4) of Section Twenty-seven (27), Township Ninety-five (95) North, Range Thirty-five (35) West of the 5th PM, Clay County, Iowa.

Description: The Cornwall farm is an attractive, nearly level to gently rolling tract of farmland. The farm contains 155.95 FSA crop acres all in one large field. The farm is bordered on the north by B53.

Soils: Clarion, Webster, Nicollet, Canisteo, Harps

Ave CSR 73.9  Ave CSR2 88.2

<table>
<thead>
<tr>
<th>Acres</th>
<th>Crop acres</th>
<th>CSR</th>
<th>CSR2</th>
<th>Taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tract 1</td>
<td>80</td>
<td>78 (est)</td>
<td>72.5</td>
<td>87.9</td>
</tr>
<tr>
<td>Tract 2</td>
<td>80</td>
<td>78 (est)</td>
<td>75.3</td>
<td>88.4</td>
</tr>
</tbody>
</table>

Method of Sale: Successful Bidder will have choice of either or both tracts.

Taxes: $4320 annually. Taxes prorated to January 1, 2015

Terms: 10 percent down sale day, balance due at close March 9, 2015.

Possession: At close. Farm is available for 2015 crop season.

Broker’s Note: Cotton Grave Farm Management and The ACRE Co. are pleased to be selling this Clay County farm at public auction. Land Buyers, you can buy an 80 or the entire 160 acres of this productive, inside, all tillable farm. Add to your family operation or buy a farmland investment. We look forward to seeing you sale day!

Cornwall Family – owner

Attorney: Chris Bjornstad – Cornwall, Avery, Bjornstad, Scott, & Davis, Spencer, IA

Spencer, Iowa  712-262-3529
Jon Hjelm ALC & Chuck Sikora  712-240-3529  712-260-2788

Theacreco.com

Cotton Grave  712-262-6425
Gary Grave  cottongrave.com

160 Acres Clay County
Section 27 Logan Township

Offered in 2 productive, all tillable 80 acre tracts

FSA Information

Cropland acres 155.95
Corn Base acres 77.5
Corn Direct / CC Yield 123 / 143
Soybean Base acres 77.4
Soybean Direct / CC Yield 35 / 42
The Owner reserves the right to reject any and all bids. Cotton Grave & The ACRE Co. represent the Sellers at this auction. This sale is subject to the approval of the Sellers the day of the auction. Any announcements made sale day will supersede all printed material. Information contained herein is gathered from sources deemed reliable but cannot be guaranteed by Cotton Grave or The ACRE Co.

Soils Map-CSR2

Soil data provided by USDA and NRCS

<table>
<thead>
<tr>
<th>Area Symbol: IA041, Soil Area Version: 20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Code</strong></td>
</tr>
<tr>
<td>138B</td>
</tr>
<tr>
<td>107</td>
</tr>
<tr>
<td>55</td>
</tr>
<tr>
<td>138C2</td>
</tr>
<tr>
<td>507</td>
</tr>
<tr>
<td>56</td>
</tr>
</tbody>
</table>

**Weighted Average**: 88.2 73.8

Maps Provided by AgData, Inc. 2014 www.AgDataInc.com