

BROCK AUCTION CO., INC



presents

APPROXIMATELY 223 UNIMPROVED ACRES & ACREAGE & HOUSE
LAKEPORT TOWNSHIP, WOODBURY, IOWA FARMLAND

offered at

PUBLIC AUCTION

MONDAY, JULY 9TH, 2007 at 10:00 a.m.

3016 Cass Avenue, Salix, Iowa



Located approximately 6 ½ miles South of the Sioux Gateway Airport on Interstate 29 to the Salix exit, then 1 mile East through Salix to Highway 970 (old 75) then 2 miles South on Highway 970, then West on dead end gravel (Cass Avenue).

General Description: In the offering will be 2 parcels of unimproved farmland in Section 13 of Lakeport Township, Woodbury County, Iowa. There will be an acreage with approximately 3 acres with a 1 ½ story wood framed home, 2 small metal buildings, and 5 grain bins. The land will sell as choice of parcel 1 or parcel 2, or both and will not be thrown together. The acreage will be sold after the farmland.

Parcel 1: approximately 163 acres and the Woodbury County FSA office shows 161.8 cropland acres with an 89 acre corn base with a 117 bushel yield index and a 72.8 acre soybean base with a 34 bushel yield index. The main soil type is Modale with a CSR rating of approximately 63 according to the Woodbury County Soil Conservation Service. There is also a small amount of Forney with a CSR of 24.

Parcel 2: approximately 65 acres and the FSA in Woodbury County will have to reallocate the cropping data because it was combined with land sold west of the Interstate. The Woodbury County Soil Maps show the main soil type again to be Modale/CSR 63 with a small amount of Forney with CSR's of approximately 47 and Alberton/CSR 51.

Parcel 3: acreage & home site: The home is an older 1 ½ story wood framed home that has been used as a rental unit and income producer for the past few years. There are 2 bedrooms and ¾ bath, central air. There is a motor building and another small building and 5 grain bins plus older cattle yards.

All parcels will sell subject to an exact survey. The final price will be determined by the total surveyed acres multiplied by the price per acre paid at the auction. The acreage will be sold as a unit & subject to an exact survey as well.

The farmland seems to be in a high state of production and located only a few miles South of Sioux City's main grain terminals, future ethanol sites, and lots of other grain marketing alternatives. This land holds a lot of promise and potential. It has been well farmed and cared for and also is rented for the 2007 crop year, with the new buyer receiving ½ of the 2007 rent.

We will sell choice of Parcels 1 & 2 with the successful bidder being able to purchase any or all parcels. In the event both parcels are taken, the auction is over. In the event that only one parcel is taken, the remaining parcel will then be auctioned off. The parcels will not be thrown together or offered as a single unit.

Whether you want 65 acres or 225 acres, this sale presents an opportunity to own rich Woodbury County farmland with loads of potential. If you are just entering the wonderful world of land ownership or adding to your existing holdings, you will find these parcels to be of great interest.

If you would like more information on this property or any others we have, or if you are considering selling property, we have a nationwide network of investors and buyers looking for property of all kinds. Contact Brock Auction Company, Inc. or Auction Realty of America and we will be glad to help you.

Terms: The purchaser(s) will be expected to pay 10% of the purchase price on the date of the sale and sign a real estate contract agreeing to pay the balance upon delivery of clear and merchantable title. This property is sold without buyer contingency of any kind so have financial arrangements secured prior to bidding. Ownership possession will be given upon final settlement. The sale is subject to a one year cash rent lease for the 2007 crop year. Descriptions and information are from sources deemed reliable, however, neither the seller, nor the Auctioneer/Broker are making any guarantees or warranties, actual or implied. Property sold "as is", inspect to the extent deemed necessary and rely on your own judgment when bidding. Auctioneer/Broker is representing the seller's interest in the transaction. The sale is subject only to district court approval. All announcements made the day of the sale shall supersede any previously written terms.

E.F. ULLRICH TRUST & ELLA M. ULLRICH ESTATE-Owners

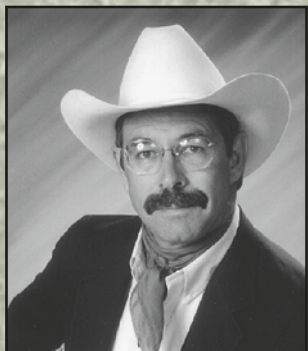
Bert Ullrich – Executor & Trustee

Larry Storm – Attorney

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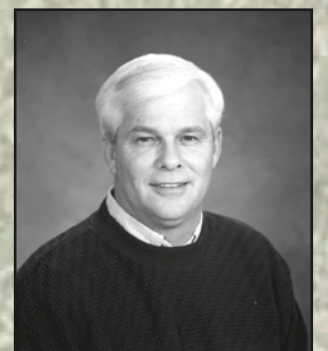
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