

County	State	Gross Acres	Tillable Acres	Tillable Soil Rating	Rating Type	Rent / Tillable Acre	Asking Price		Rate of Return	
							\$ Total	\$ / Gross Acre	Gross	Net
Butler	IA	179.3	179.3	N/A	CSR2	\$300	\$1,568,613	\$8,750	3.43%	3.13%
Cerro Gordo	IA	110.0	104.7	75.9	CSR2	\$350	\$902,000	\$8,200	4.06%	3.76%
Saline	MO	285.0	256.7	N/A	N/A	\$350	\$2,992,500	\$10,500	2.99%	2.93%
Salin	MO	208.0	157.7	N/A	N/A	\$350	\$1,248,000	\$6,000	4.14%	4.06%
Saline	MO	217.0	196.0	N/A	N/A	\$350	\$2,061,500	\$9,500	2.93%	2.87%
Saline	MO	240.0	187.9	N/A	N/A	\$350	\$1,320,000	\$5,500	4.23%	4.15%
Saline	MO	241.0	169.2	N/A	N/A	\$350	\$1,446,000	\$6,000	4.04%	3.97%
Pettis	MO	187.0	136.7	N/A	N/A	\$350	\$1,122,000	\$6,000	4.26%	4.20%
Pettis	MO	366.0	309.7	N/A	N/A	\$350	\$1,903,200	\$5,200	4.70%	4.62%
Saline	MO	103.0	80.8	N/A	N/A	\$350	\$978,500	\$9,500	2.18%	2.10%
Boone	IL	40.0	37.9	137.2	PI	\$375	\$480,000	\$12,000	2.96%	2.07%
Boone	IL	40.2	40.0	124.1	PI	\$350	\$422,300	\$10,500	3.32%	3.05%
Boone	IL	75.0	75.0	134.5	PI	\$375	\$787,500	\$10,500	3.57%	3.16%
Boone	IL	75.0	69.7	118.7	PI	\$350	\$656,250	\$8,750	3.72%	3.51%
Boone	IL	290.8	290.8	130.1	PI	\$350	\$3,198,690	\$11,000	3.18%	2.90%
Winnebago	IL	81.7	80.7	113.3	PI	\$275	\$571,900	\$7,000	3.88%	3.71%
Black Hawk	IA	114.3	110.0	86.0	CSR2	\$325	\$1,314,335	\$11,500	3.48%	3.23%
Rock	NE	482.4	395.3	N/A	N/A	\$150	\$1,383,480	\$2,868	4.29%	3.47%
Wayne	IA	1,120.0	922.9	54.2	CSR2	\$200	\$4,750,000	\$4,241	3.89%	3.53%
Stark	IL	180.5	167.0	111.9	PI	\$300	\$1,340,000	\$7,425	3.74%	3.58%
Winnebago	IL	90.0	90.0	126.3	CSR2	\$350	\$1,050,000	\$11,667	3.00%	2.74%
Winnebago	IL	466.0	430.7	137.2	PI	\$375	\$4,893,000	\$10,500	3.30%	3.20%
Winnebago	IL	59.0	58.2	118.2	PI	\$275	\$472,000	\$8,000	3.39%	3.19%
Scott	IA	76.0	70.5	77.2	CSR2	\$325	\$735,000	\$9,671	3.12%	2.91%
Henderson	IL	161.2	155.5	118.8	PI	\$225	\$1,208,925	\$7,500	2.89%	2.77%
Henderson	IL	301.3	268.8	122.2	PI	\$225	\$2,259,975	\$7,500	2.68%	2.10%
Henderson	IL	75.5	75.1	134.5	PI	\$325	\$800,300	\$10,600	3.02%	2.72%
Henderson	IL	84.0	83.2	106.8	PI	\$250	\$487,200	\$5,800	4.27%	4.11%
Lasalle	IL	156.0	147.1	114.5	PI	\$275	\$1,326,255	\$8,500	3.05%	2.83%
Warren	IA	38.0	28.0	55.7	CSR2	\$220	\$166,000	\$4,368	3.71%	3.14%
Stark	IL	114.9	103.3	130.8	PI	\$325	\$916,647	\$7,975	3.66%	3.36%
Will	IL	103.6	95.5	121.5	PI	\$280	\$825,811	\$6,950	3.71%	3.49%
Pocahontas	IA	146.0	134.0	73.9	CSR2	\$300	\$1,030,000	\$7,055	3.90%	3.52%
Cedar	IA	60.0	60.0	92.1	CSR2	\$350	\$780,000	\$13,000	2.69%	2.42%
Clinton	IA	80.0	73.1	51.9	CSR2	\$300	\$640,000	\$8,000	3.43%	3.02%
Fayette	IA	142.0	137.0	86.7	CSR2	\$300	\$1,311,000	\$9,232	2.79%	2.50%
Fayette	IA	80.0	65.6	87.8	CSR2	\$300	\$639,000	\$7,988	3.08%	2.77%
Fayette	IA	315.0	302.4	82.8	CSR2	\$300	\$2,760,500	\$8,763	3.29%	2.99%
Clinton	IA	114.0	110.0	54.4	CSR2	\$325	\$1,048,800	\$9,200	3.41%	3.12%
Clarke	IA	40.0	38.0	72.4	CSR2	\$225	\$260,000	\$6,500	3.29%	2.90%
Warren	IA	47.2	33.8	44.1	CSR2	\$225	\$190,000	\$4,023	3.71%	3.26%
Floyd	IA	13.7	13.7	96.1	CSR2	\$375	\$168,168	\$12,275	3.05%	2.77%
Warren	IA	80.0	63.0	34.4	CSR2	\$175	\$280,000	\$3,500	3.94%	3.58%
O'Brien	IA	77.5	76.1	95.0	CSR2	\$275	\$968,750	\$12,500	2.16%	1.93%
Benton	IA	89.0	65.8	66.3	CSR2	N/A	\$409,400	\$4,600	4.00%	3.49%
Lucas	IA	373.0	296.0	35.8	CSR2	\$200	\$1,492,000	\$4,000	3.97%	3.72%
Clarke	IA	60.0	55.0	43.2	CSR2	\$200	\$310,020	\$5,167	3.55%	3.24%
Wayne	IA	60.0	55.4	52.7	CSR2	\$275	\$357,000	\$5,950	4.27%	4.02%
Kossuth	IA	160.0	155.4	83.9	CSR2	\$350	\$1,600,000	\$10,000	3.38%	3.15%
Marion	IA	423.7	290.1	56.8	CSR2	\$259	\$2,200,000	\$5,193	3.71%	3.36%
Guthrie	IA	90.0	88.3	88.6	CSR2	\$350	\$855,000	\$9,500	3.61%	3.29%
Clarke	IA	146.4	131.6	47.6	CSR2	\$200	\$689,020	\$4,706	3.82%	3.44%

County	State	Gross Acres	Tillable Acres	Tillable Soil Rating	Rating Type	Rent / Tillable Acre	Asking Price		Rate of Return	
							\$ Total	\$ / Gross Acre	Gross	Net
Cerro Gordo	IA	80.0	77.9	88.1	CSR2	\$300	\$720,000	\$9,000	3.24%	2.91%
Floyd	IA	122.0	115.0	85.8	CSR2	\$275	\$890,600	\$7,300	3.55%	3.20%
Howard	IA	80.0	77.9	88.2	CSR2	\$325	\$788,000	\$9,850	3.21%	2.95%
Lucas	IA	50.0	43.1	38.0	CSR2	\$203	\$200,000	\$4,000	4.36%	4.07%
Boone	IA	113.7	100.3	86.6	CSR2	\$325	\$1,057,782	\$9,300	3.56%	3.21%
Black Hawk	IA	41.1	36.8	88.8	CSR2	\$325	\$369,990	\$9,000	3.23%	2.87%
Palo Alto	IA	190.0	179.3	71.7	CSR2	\$275	\$1,425,000	\$7,500	3.13%	2.79%
Palo Alto	IA	80.0	74.8	88.0	CSR2	\$300	\$760,000	\$9,500	3.92%	2.64%
Palo Alto	IA	144.0	126.0	84.7	CSR2	\$400	\$1,260,000	\$8,750	4.00%	3.80%
Henry	IA	81.5	70.2	78.8	CSR2	\$275	\$625,000	\$7,669	3.03%	2.70%
Bremer	IA	165.4	154.9	65.1	CSR2	\$250	\$1,289,964	\$7,800	3.00%	2.67%
Chickasaw	IA	100.0	86.1	87.8	CSR2	\$310	\$920,000	\$9,200	2.74%	2.46%
Butler	IA	126.0	117.4	89.3	CSR2	\$300	\$1,386,000	\$11,000	2.55%	2.28%
Wright	IA	200.0	194.8	75.1	CSR2	\$275	\$1,440,000	\$7,200	3.72%	3.35%
Pocahontas	IA	233.0	221.1	86.6	CSR2	\$350	\$2,213,500	\$9,500	3.40%	3.13%
Pocahontas	IA	313.0	295.8	86.8	CSR2	\$350	\$2,973,500	\$9,500	3.36%	3.06%
Boone	IA	80.0	73.1	88.7	CSR2	\$300	\$840,000	\$10,500	2.58%	2.25%
Wayne	IA	80.0	73.2	51.1	CSR2	\$225	\$440,000	\$5,500	3.75%	3.48%
Buena Vista	IA	170.0	164.0	86.2	CSR2	\$250	\$1,190,000	\$7,000	3.45%	3.06%
Dickinson	IA	80.0	77.9	80.6	CSR2	\$275	\$650,000	\$8,125	2.96%	2.71%
Webster	IA	156.0	150.0	82.8	CSR2	\$316	\$1,528,800	\$9,800	3.10%	2.87%
Decatur	IA	115.0	113.2	67.6	CSR2	\$300	\$759,000	\$6,600	4.48%	4.10%
Burt	NE	80.0	78.6	N/A	N/A	\$275	\$624,000	\$7,800	3.46%	2.84%
Swift	MN	157.7	117.9	89.8	PI	\$200	\$589,500	\$3,738	4.00%	2.85%
Linn	IA	253.0	243.6	89.8	CSR2	\$338	\$2,656,500	\$10,500	3.09%	2.82%
Lyon/Redwood	MN	1327.2	1274.2	N/A	N/A	\$300	\$10,000,000	\$7,534	3.71%	3.20%
Floyd	IA	152.7	138.4	86.6	CSR2	\$300	\$1,370,000	\$8,972	3.17%	2.88%
Greene	IA	65.0	63.4	84.7	CSR2	\$290	\$565,500	\$8,700	3.25%	2.90%
Wayne	IA	143.0	122.4	32.6	CSR2	\$220	\$633,250	\$4,428	4.25%	4.04%
Clarke	IA	93.0	78.9	68.5	CSR2	N/A	\$449,000	\$4,828	3.59%	3.37%
Floyd	IA	157.0	130.2	68.9	CSR2	\$325	\$950,000	\$6,051	4.45%	4.28%
Freeborn	MN	155.5	155.5	92.8	PI	\$325	\$1,250,000	\$8,039	4.04%	3.41%
Yellow Medicine	MN	220.0	203.7	92.7	PI	\$280	\$1,535,000	\$6,977	3.64%	3.17%

**Summary**

<b>Total</b>	<b>14,564.1</b>	<b>13,047.6</b>	<b>\$107,926,425</b>			
<b>Average</b>	<b>171.3</b>	<b>153.5</b>	<b>\$1,269,723</b>	<b>\$7,909</b>	<b>3.49%</b>	<b>3.17%</b>
<b>Maximum</b>	<b>1,327.2</b>	<b>1,274.2</b>	<b>\$10,000,000</b>	<b>\$13,000</b>	<b>4.70%</b>	<b>4.62%</b>
<b>Minimum</b>	<b>13.7</b>	<b>13.7</b>	<b>\$166,000</b>	<b>\$2,868</b>	<b>2.16%</b>	<b>1.93%</b>

**State**

<b>IA</b>	<b>54</b>
<b>IL</b>	<b>17</b>
<b>MO</b>	<b>8</b>
<b>NE</b>	<b>2</b>
<b>MN</b>	<b>4</b>

*This analysis is based on several assumptions and forward-looking projections, opinions and estimates which may or may not represent current and/or future conditions or financial performance of the property. Peoples Company makes no guarantee, warranty or representation and the analysis and its conclusions are subject to the possibility of error, omissions and changes in the assumptions and parameters of the analysis. You and your legal, tax and financial advisors should conduct your own analysis of the property and transaction.*