

THE LORANDA GROUP, INC.
Agricultural Real Estate Brokerage, Auctions, Acquisitions, & Consulting



TENANT REIMBURSEMENT

Iowa JARD Farmland Auction

November 9, 2021

After harvest in 2020, the farm tenant applied fertilizer and lime on part of the Jard Farm to prepare for the 2021 – 2024 crop years. Following is a summary for the amount that will be due to Doug Petersen at the closing of the 349 acres.

Tract 1: No reimbursement due.

Tract 2: On 10/21/2020, the farm tenant applied the fertilizer listed below for the 2021 and 2022 crop years. The reimbursement amount would be what was applied for 2022.

MAP 11-52-0 Bulk:	173#’s/Acre	@ \$430.00/Ton x 123 tillable acres =	4,575.20/2 =	2,287.60
Potash 0-0-60 Bulk:	200#’s/Acre	@ \$340.00/Ton x 123 tillable acres =	4,182.00/2 =	2,091.00
Nutrient Stewardship Initiative		@ \$1.00/Ton x 22.94 tons =	22.94/2 =	11.47
Dry Application Spinner:		@ \$5.50/Acre x 123 tillable acres =	676.50/2 =	<u>338.25</u>

TRACT 2 TOTAL: \$4,728.32

Tract 3: On 10/21/2020, the farm tenant applied the fertilizer listed below for the 2021 and 2022 crop years, and the lime for the 2021 – 2024 crop years. The reimbursement amount would be what was applied for 2022 - 2024.

MAP 11-52-0 Bulk:	173#’s/Acre	@ \$430.00/Ton x 33 tillable acres =	1,227.65/2 =	613.83
Potash 0-0-60 Bulk:	200#’s/Acre	@ \$340.00/Ton x 33 tillable acres =	1,122.00/2 =	561.00
Nutrient Stewardship Initiative		@ \$1.00/Ton x 6.55 tons =	6.16/2 =	3.08
Dry Application Spinner:		@ \$5.50/Acre x 33 tillable acres =	181.50/2 =	90.75
Lime Bulk:	1.1 Tons/Acre	@ \$17.99/Ton x 134.6 tillable acres =	2,664.32/1.33 =	1998.74
VRT Application:		@ \$4.30/Acre x 134.6 tillable acres =	578.78/1.33 =	434.19

TRACT 3 TOTAL: \$3,701.59

Gold Star FS, Inc - Woodhull Crops

2136 E 490 ST
Alpha IL 61413
(309) 334-2111 Fax: 309-334-3271

DOUG PETERSON
6122 N 400 AVE
ALPHA, IL 61413

Invoice

82011216

Invoice Date 10/30/2020
Due Date 01/25/2021

Customer ID 0513650

Salesperson 0075
Shipping Loc. 082

Acres 123
Ticket(s) 82008052

ENLIST-BEANS

Comments: Dry Fertilizer on Iowa Jard **DE**

Quantity	Description	Unit Price	Total \$
21280.000 Lb	Bulk MAP 11-52-0	430.00 /TN	4,575.20
24600.000 Lb	Potash 0-0-62 Bulk White	340.00 /TN	4,182.00
123.000 AC	* App - Dry	5.50 /AC	676.50
22.940 TN	Nutrient Stewardship Initiative	1.00 /TN	22.94

2 years of fertilizer on DE
Used 1 year - owe for 1 year

$\$9,456.64 \div 2 = 4,728.32$

Iowa Jard = \$4728.32

Terms: A FINANCE CHARGE of 1.8% per month which is equivalent to 21.6% PER YEAR PERCENTAGE RATE (APR) shall be added 30 days after statement date.

Sub Total 9,456.64

Amount Due 9,456.64

Remit To: Gold Star FS, Inc
PO Box 135
Cambridge IL 61238
Phone #: 309-937-3369

DOUG PETERSON
Pesticide # Mike Diffenbaugh CO73373 Exp. Date 12/31/2020

Invoice

82011216

Gold Star FS, Inc - Woodhull Crops

2136 E 490 ST
Alpha, IL 61413 / (309) 334-2111

DOUG PETERSON
309-334-2325

Bill To: 6122 N 400 AVE
ALPHA, IL 61413

Field ID: 0513650 / DE
Description: Iowa Jard Farm
Ship To: 6122 N 400 AVE
ALPHA, IL 61413

Consolidated Blend 82008052

Not Loaded Custom Applied
Salesperson: 0075
Ordered Date: 10/21/2020
Time: 3:45 PM
Loaded Date:
Crop: ENLIST-BEANS
Acre: 123
Placement: Dry Custom
Applicator:
Vehicle ID:

Comments: Dry Fertilizer on Iowa Jard DE

Product	EPA Registration #	Rate/Acre	Total
Bulk MAP 11-52-0		173.000 Lb	21280.000 Lb
Potash 0-0-62 Bulk White		200.000 Lb	24600.000 Lb
App - Dry		1.000 AC	123.000 AC

Lbs	N	P	K	S	UD	Ca	Mg	Zn	Fe	Mn	Cu	B
Order.	0	0	0									
Blend.	19	89	124									
Analys.	5	24	33									

Lbs/Acre: 373	Lbs/Cu Ft: 66.05	Cu Ft/Acre: 5.647	Lbs/Batch: 15293	Acre/Batch: 41.000
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3 Total Batches

Total Product Blended = 45880 lbs

This ticket is shared with:

DOUG PETERSON
IOWA JARD CORP

Regular S-2 S-3
100.0000 100.0000 100.0000

Duffy 77

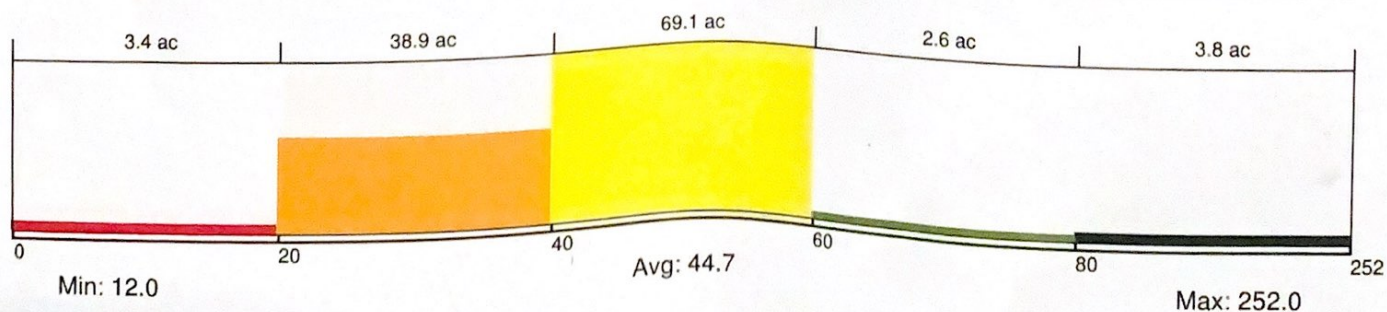
Received by: _____

Date: _____

Location: Alwood
Customer: Peterson, Doug
Date: 2020-10-14

Farm: Iowa Jard Farm
Field: DE
Acres: 117.75

Phosphorus (lb/ac)

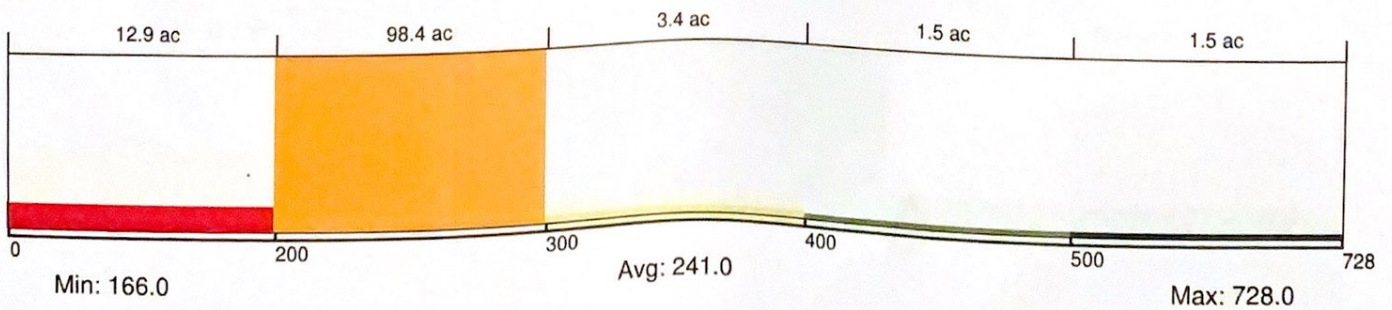
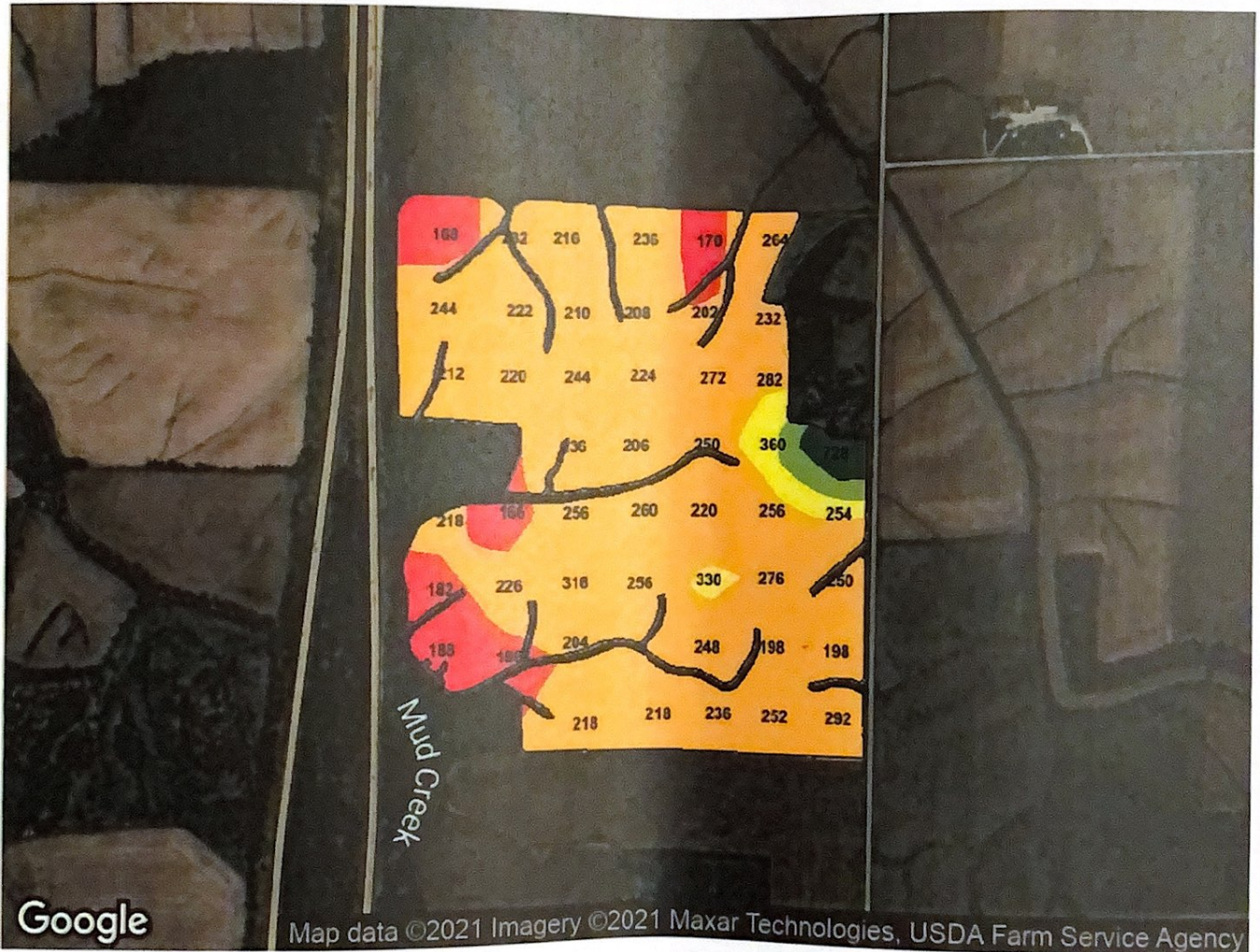


Data Analysis Report

Location: Alwood
Customer: Peterson, Doug
Date: 2020-10-14

Farm: Iowa Jard Farm
Field: DE
Acres: 117.75

Potassium (lb/ac)



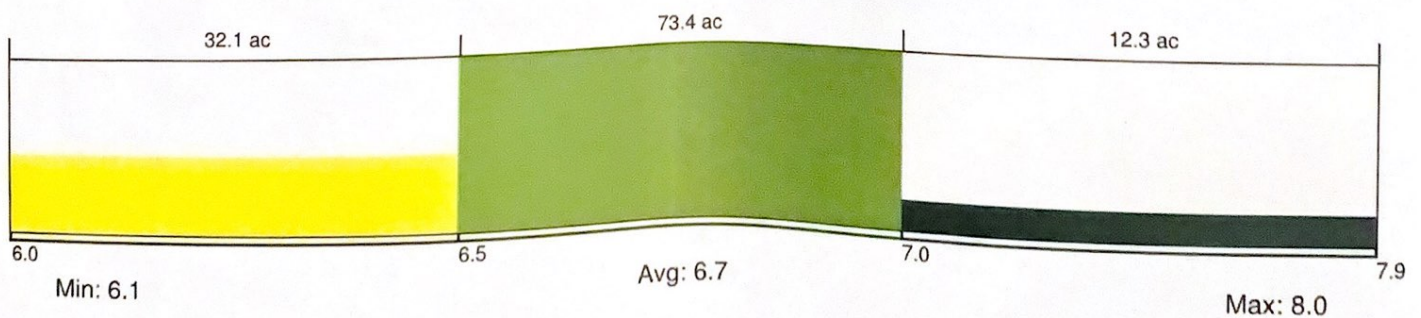
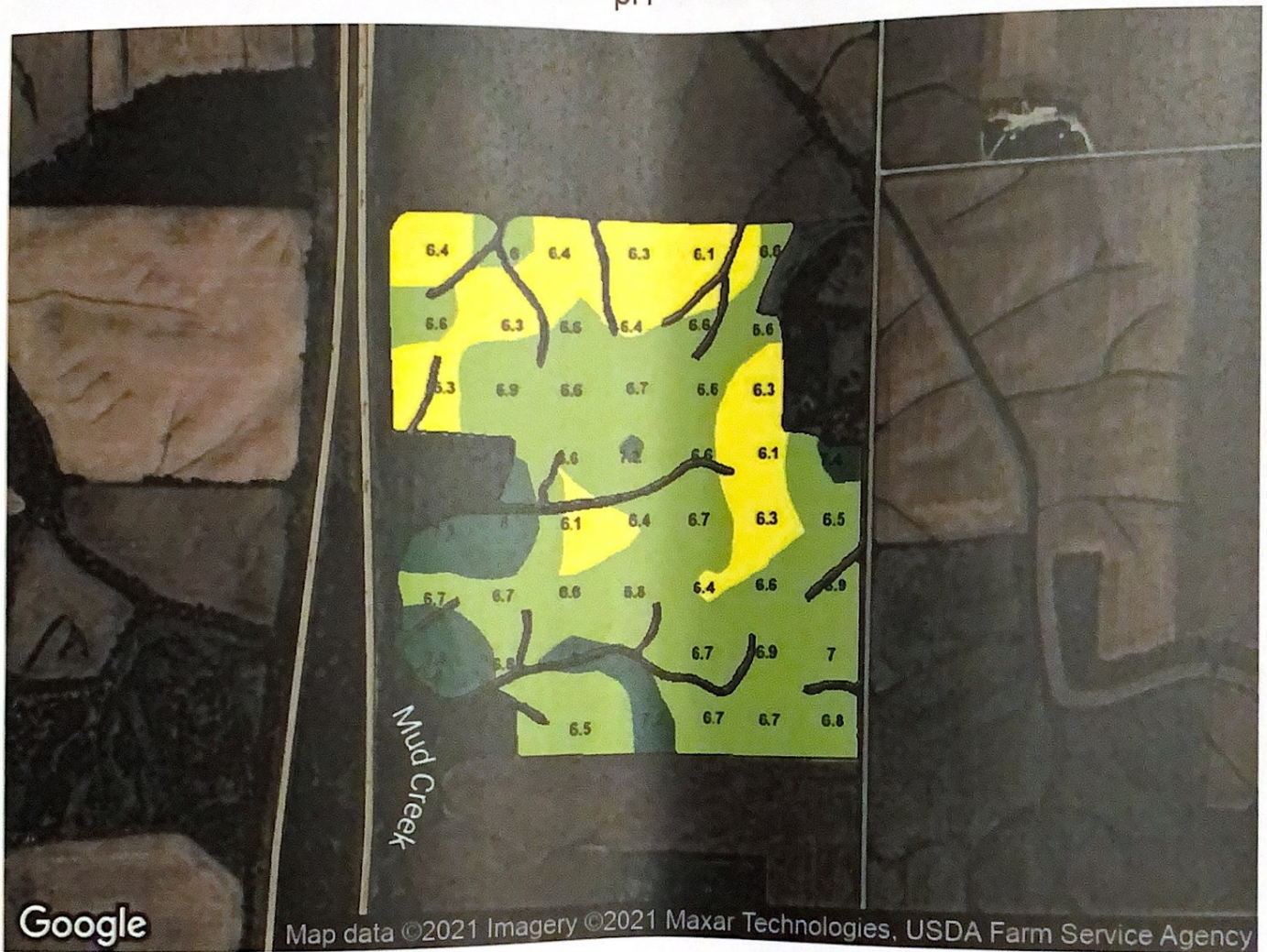
STARFS, INC.

Data Analysis Report

Location: Alwood
Customer: Peterson, Doug
Date: 2020-10-14

Farm: Iowa Jard Farm
Field: DE
Acres: 117.75

pH

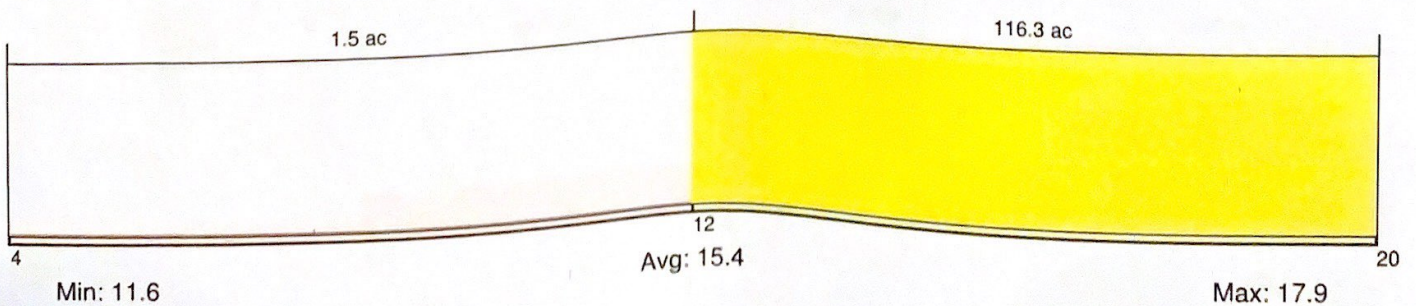
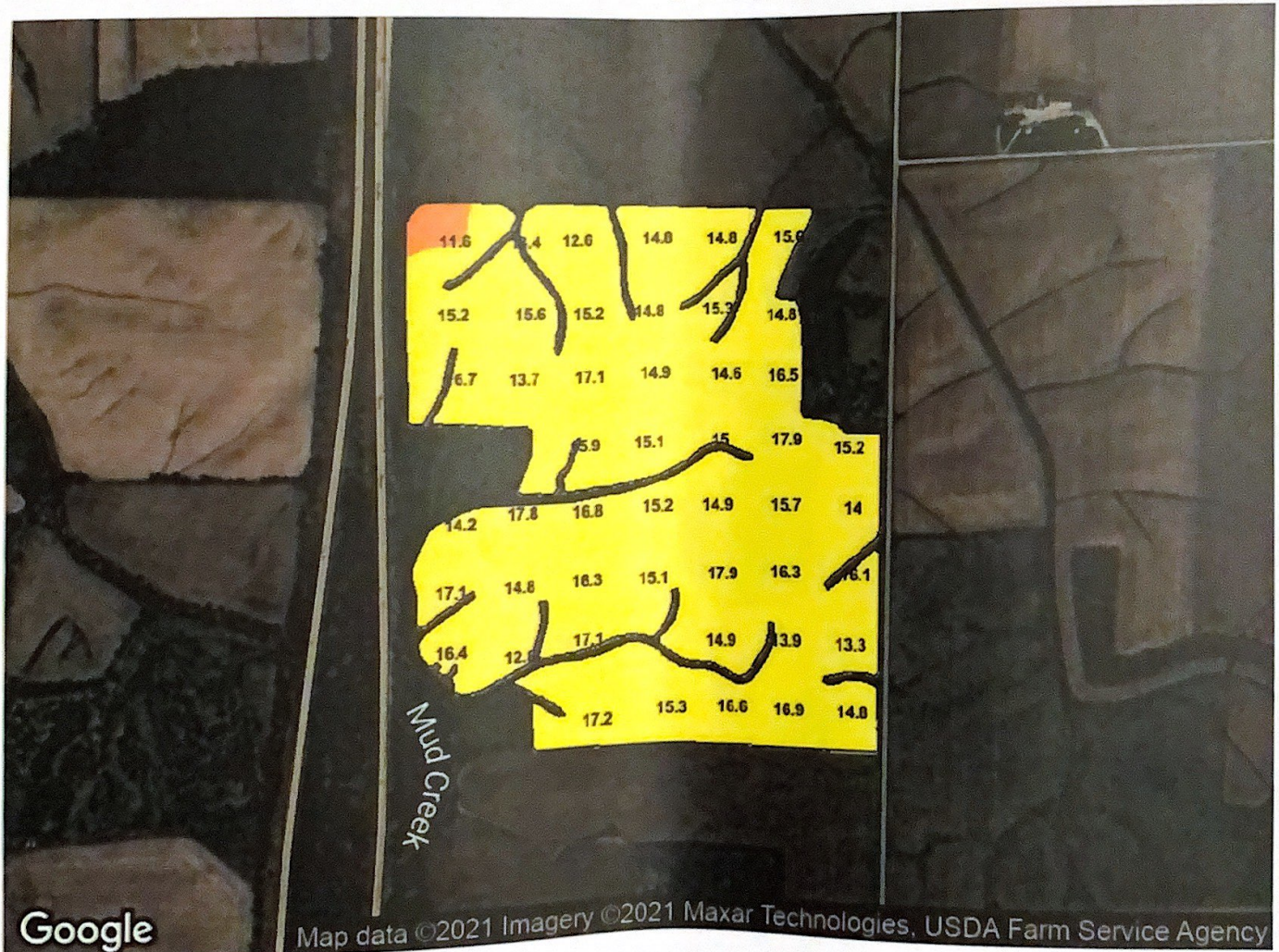


Data Analysis Report

Location: Alwood
Customer: Peterson, Doug
Date: 2020-10-14

Farm: Iowa Jard Farm
Field: DE
Acres: 117.75

Cation Exchange Capacity



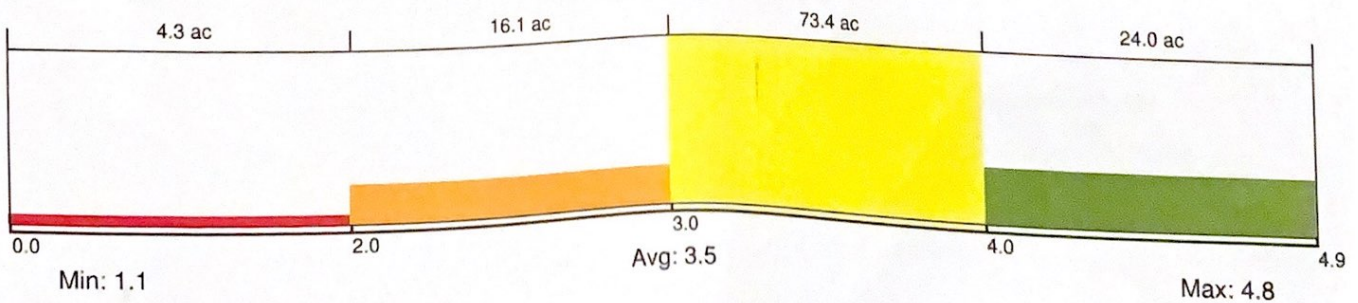
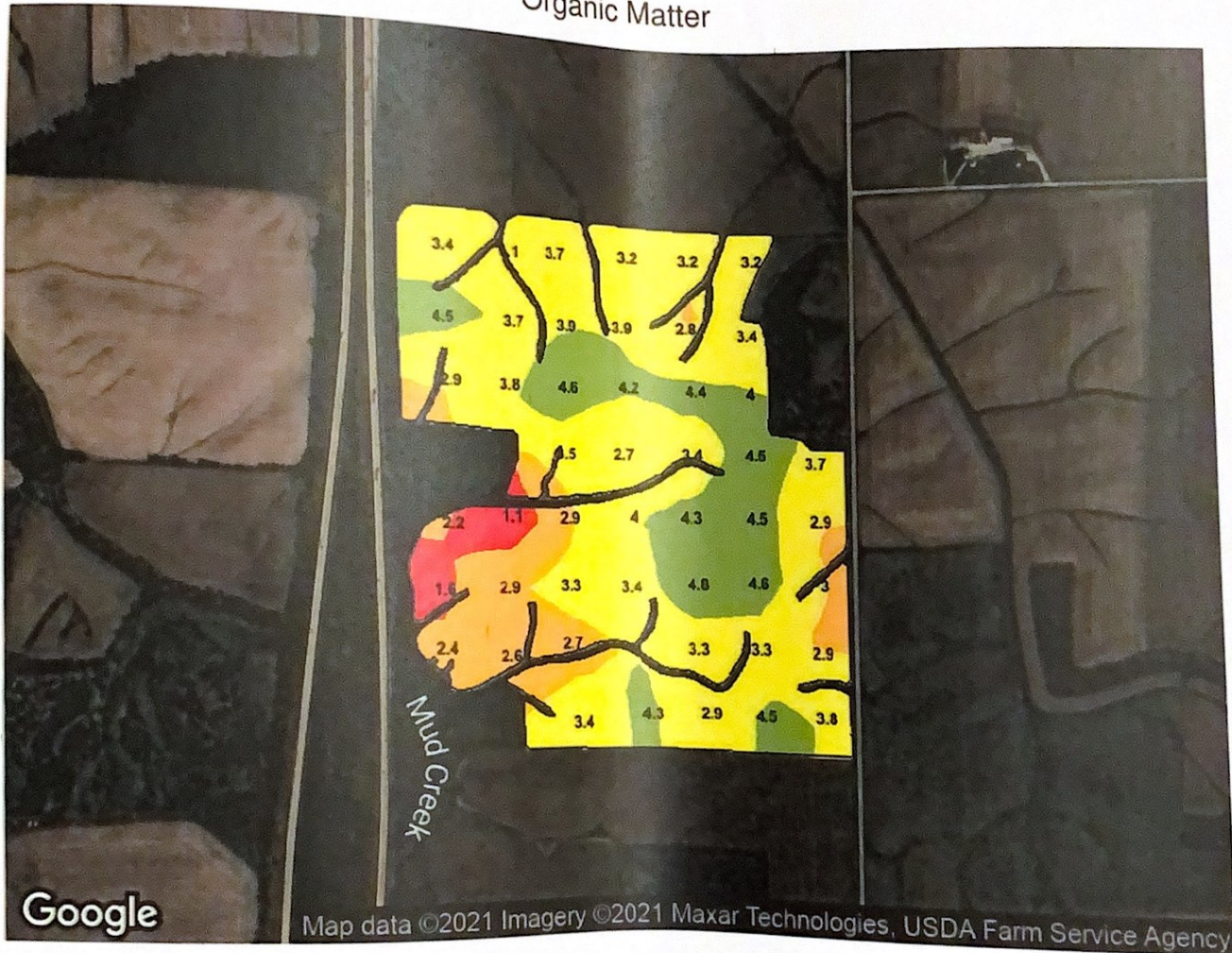
STARS, INC.

Location: Alwood
Customer: Peterson, Doug
Date: 2020-10-14

Data Analysis Report

Farm: Iowa Jard Farm
Field: DE
Acres: 117.75

Organic Matter



Gold Star FS, Inc - Woodhull Crops
2136 E 490 ST
Alpha IL 61413
(309) 334-2111 Fax: 309-334-3271

Invoice

82011533

Invoice Date 11/23/2020
Due Date 12/25/2020

Customer ID 0513650

Salesperson 0075
Shipping Loc. 082

Acres 134.6
Ticket(s) 82008058 Corn

DOUG PETERSON
6122 N 400 AVE
ALPHA, IL 61413

Comments: VRT Lime on Iowa Jard - DE, DC1,2,3

Quantity	Description	Unit Price	Total \$
148.100 TN	Bulk Ag Lime	17.99 /TN	2,664.32
134.600 AC	* App - Lime Vrt	4.30 /AC	578.78

This is 4 yr lime use. Just used 1 year
at \$810.78.

$3243.10 \div 4 = 810.775$ per year x 3 year
3 years \$2432.34 = Iowa Jard

Terms: A FINANCE CHARGE of 1.8% per month which is equivalent to 21.6% PER
YEAR PERCENTAGE RATE (APR) shall be added 30 days after statement date.

Sub Total 3,243.10

Amount Due 3,243.10

Remit To: Gold Star FS, Inc
PO Box 135
Cambridge IL 61238
Phone #: 309-937-3369

DOUG PETERSON

Pesticide # Jason Dobbles 000dry000 Exp. Date 12/31/2018

Invoice

82011533

Star FS, Inc - Woodhull Crops

E 490 ST
Alpha, IL 61413 / (309) 334-2111

DOUG PETERSON
309-334-2325

Bill To: 6122 N 400 AVE
ALPHA, IL 61413

Consolidated Blend 82008058

Not Loaded Custom Applied
Salesperson: 0075
Ordered Date: 10/22/2020
Time: 3:12 PM
Loaded Date:
Crop: Corn
Acre: 134.6
Placement: VRT Lime
Applicator:
Vehicle ID:

Field ID: 0513650 / DE
Description: Iowa Jard Farm
Ship To: 6122 N 400 AVE
ALPHA, IL 61413

Comments: VRT Lime on Iowa Jard - DE, DC1,2,3

Product	EPA Registration #	Rate/Acre	Total
Bulk Ag Lime		1.100 TN	148.100 TN
App - Lime Vrt		1.000 AC	134.600 AC

Lbs	N	P	K	S	UD	Ca	Mg	Zn	Fe	Mn	Cu	B
Order.	0	0	0									
Blend.	0	0	0									
Analys.	0	0	0									

Lbs/Acre: 2200 Lbs/Cu Ft: 100.00 Cu Ft/Acre: 22.000 Lbs/Batch: 296120 Acre/Batch: 134.600

1 Total Batches

Total Product Blended = 296200 lbs

This ticket is shared with:

DOUG PETERSON
IOWA JARD CORP

Regular S-2 S-3
100.0000 100.0000 100.0000

149.45 ton @ 17.99
Jason 75
May 95

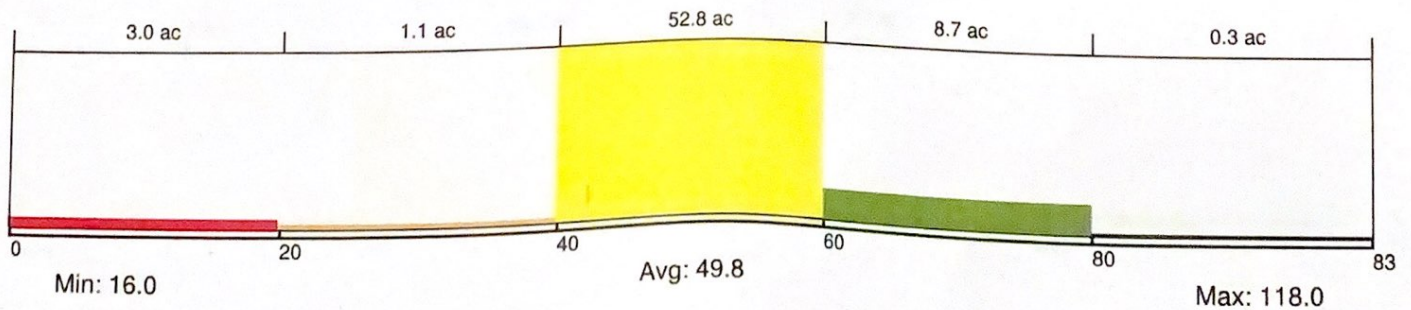
Received by: _____ Date: _____

Data Analysis Report

Location: Alwood
Customer: Peterson, Doug
Date: 2019-11-16

Farm: Iowa Jard Farm
Field: DC2/3 & DD
Acres: 65.86

Phosphorus (lb/ac)

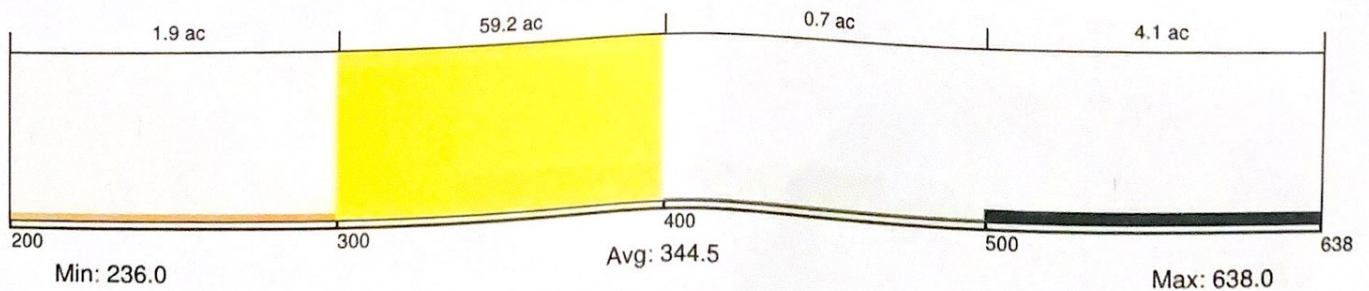
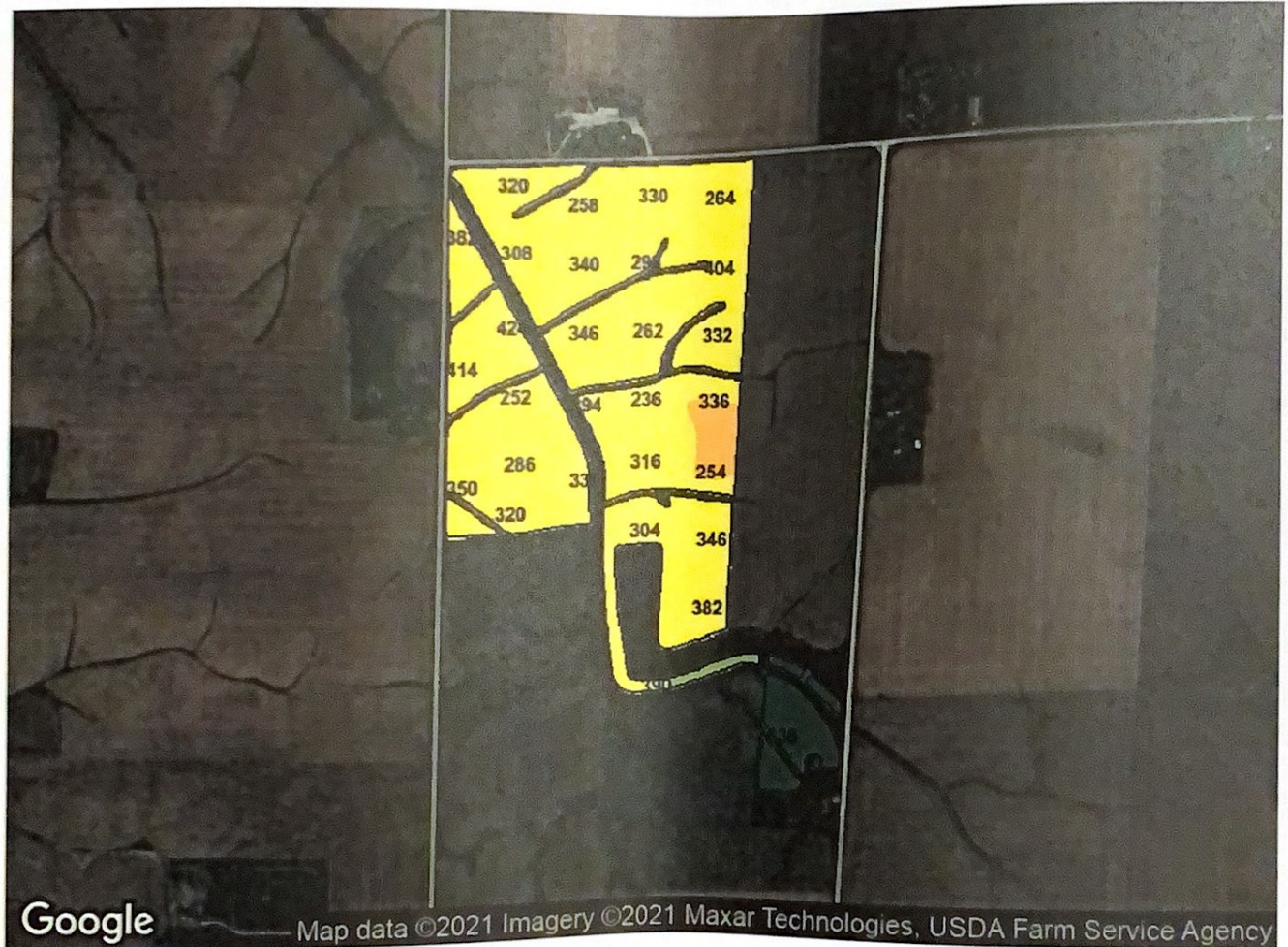


Data Analysis Report

Location: Alwood
Customer: Peterson, Doug
Date: 2019-11-16

Farm: Iowa Jard Farm
Field: DC2/3 & DD
Acres: 65.86

Potassium (lb/ac)



Data Analysis Report

Location: Alwood
 Customer: Peterson, Doug
 Date: 2019-11-16

Farm: Iowa Jard Farm
 Field: DC2/3 & DD
 Acres: 65.86

pH

