



**Farmers
National
Company™**

www.FarmersNational.com



Serving America's landowners since 1929.



Serving America's Landowners Since 1929

PO Box 139
Holdrege, Nebraska 68949
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CJacobson@FarmersNational.com
www.FarmersNational.com/ChaddJacobson

For clients seeking help with farm management or sales, I can offer solutions. My name is Chadd Jacobson, and I am an accredited farm manager (AFM) with Farmers National Company. In the past few years, I have sold over \$25 million in farm ground earning both the Eagle Award and the prestigious President's Circle award for the company. While sales are fun, I most enjoy the relationships I have built with clients through managing their farms. My goal is always for families to enjoy spending Christmas together and not let the stresses of farm management cause turmoil or strife.

If you have clients in need of farm management or farm sales, I am here to help. In addition to being an accredited farm manager, I am licensed to sell real estate in Nebraska and Kansas and am also licensed to sell crop insurance. I have a passion for agriculture that started while growing up in a family farming operation near Holdrege, where I still farm today. In my role with Farmers National, I combine my knowledge of agriculture with my desire to serve others. This results in a stress-free land ownership or land sales experience for clients.

Farmers National Company has provided solutions that improve profitability and value for land, energy, and specialty assets for absentee owners since 1929. Today we are an employee-owned company managing more than 5,000 farms (over 2 million acres) in 29 states. Our home office provides clerical and accounting support to all farm managers and area offices.

Our core business is farm management, but the company has grown and expanded its services to include a complete range of agricultural services. With the availability of management, real estate sales, appraisals, insurance and commodity marketing, FNC clients are assured of the best and most profitable management of their farm investment. Of our current clients, 94.8% would recommend Farmers National Company to others.

Farmers National Company is proud of its history. We are proud to continue the history of excellent service with every client served by the company's employee-owners and associates.

Enclosed are examples of services that I and Farmers National can provide. Please reach out to me with questions or if you want more information.

Thank you for your consideration,

Chadd Jacobson, AFM



The American Society of Farm Managers and Rural Appraisers awards the title of Accredited Farm Manager (AFM) to those members who have had years of experience, are technically trained, have passed rigid examinations, and subscribe to a high code of ethics.

**Farm and Ranch Management ■ Real Estate Sales ■ Energy Management ■ Appraisals ■ Insurance ■ Consultation
Forestry Management ■ Hunting Lease Network ■ FNC Ag Stock**

Real Estate Sales to Date

Date	County	Acres	Price
10/6/2023	Kearney	160.18	\$1,681,890.00
9/7/2023	Cheyenne	1,100.47	\$3,232,765.00
8/1/2023	Graham	160.00	\$465,000.00
5/12/2023	Norton	569.96	\$1,684,817.00
4/12/2023	Cheyenne	630.40	\$3,370,686.00
3/31/2023	Harlan	160.00	\$1,250,000.00
2/26/2023	Kearney	124.00	\$1,550,000.00
		2,905.01	\$13,235,158.00
11/16/2022	Kearney	77.09	\$786,216.00
10/7/2022	Harlan	1,711.90	\$5,508,689.98
8/30/2022	Hitchcock	507.00	\$443,625.00
2/16/2022	Phelps	140.50	\$1,166,399.00
		2,436.49	\$7,904,929.98
1/8/2021	Phelps	136.30	\$1,050,000.00
3/5/2020	Franklin	330.10	\$990,000.00
3/2/2020	Kearney	149.10	\$845,000.00
12/6/2019	Franklin	660.20	\$1,350,000.00
		1,275.70	\$4,235,000.00



INVESTMENT ANALYSIS SUMMARY

1/16/2024

Farm #: 54321 Joe Smith Revocable Trust Farm

	100% CUSTOM FARM OPERATION	80% BLENDED CUSTOM LEASE	50% CROP SHARE LEASE	32% NET SHARE LEASE	CASH RENT LEASE
INCOME:					
1. Crop Sales	\$181,881	\$145,505	\$90,940	\$58,202	
2. **Estimated Government payment	\$0	\$0	\$0	\$0	
3. Supplemental/Bonus Cash Rent	NA	NA	\$0	\$0	\$0
4. Cash rent					\$50,553
5. TOTAL CROP INCOME	\$181,881	\$145,505	\$90,940	\$58,202	\$50,553
6. TOTAL CROP EXPENSES	\$90,187	\$63,116	\$23,592	\$2,970	\$0
7. *Estimated RP Coverage at:* 70%	\$0	\$0	\$0	\$0	N/A
* The Revenue Protection guarantee is based on the ACTUAL PRODUCTION HISTORY					
8. NET INCOME/TILLABLE AC	\$599	\$538	\$440	\$361	\$330
9. Misc Farm Income (pasture, bldg etc.)	\$0	\$0	\$0	\$0	\$0
10. Misc Farm Expense (taxes, liab etc.)	\$11,277	\$11,277	\$11,277	\$11,277	\$11,277
11. Total Management Fee	\$15,150	\$13,695	\$9,694	\$6,420	\$4,644
12. Net Farm Income	\$65,267	\$57,416	\$46,377	\$37,535	\$34,631
13. Return On Investment	4.5%	3.9%	3.2%	2.6%	2.4%
14. Net Income with price increase 10%	\$82,000	\$70,657	\$54,562	\$42,773	\$34,631
15. Net Income with price decrease -10%	\$48,534	\$44,175	\$38,192	\$32,297	\$34,631

Analysis calculations are based on the following assumptions:

	Corn	Soybeans	Wheat	Milo	Hay	Pasture	CRP	House site
Crop:	Corn	Soybeans	Wheat	Milo	Hay	Pasture	CRP	House site
Acres:	77.19	76.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale price/bu:	\$5.20	\$12.75	\$8.75	5.20	Building	Non-Crop		Tillable
Yield/ac:	260	80	60	0	0.00	5.29		153.19
APH yield/ac:	0	0	0	0				
**Estimated Government Payment/ac	\$0.00					Base Cash Rent/Ac		\$330
TOTAL FARM VALUE:	\$1,458,016			CROP SHARE	Supplemental Cash Rent/Ac			\$0
VALUE PER ACRE:	\$9,200			NET SHARE	Supplemental Cash Rent/Ac			\$0

Comments:

PREPARED BY: Chadd Jacobson

This Investment Analysis Summary is not an appraisal. It is an informal estimate of the property's market value which is intended solely for the benefit of the farm owner in providing information relative to return on investment. This Investment Analysis Summary is not intended to meet the Uniform Standards of Professional Appraisal Practice. If an appraisal of the property is desired, the services of a licensed or certified appraiser should be obtained. This Investment Analysis Summary may not be used as an appraisal, or in lieu of an appraisal in federally related transaction. **Estimated Government payments based on USDA and University Forecasts. The extent of these payments depends on farm specifics, market conditions and the level of ongoing ad hoc government disaster programs.



FARM REPORT 2023

Farm #: 54321 **Name:** JOE SMITH REVOCABLE TRUST **Operator:** BOB FARMER
Acres: 158.48 **County:** HUSKER **State:** NEBRASKA

OVERALL FARM CONDITIONS

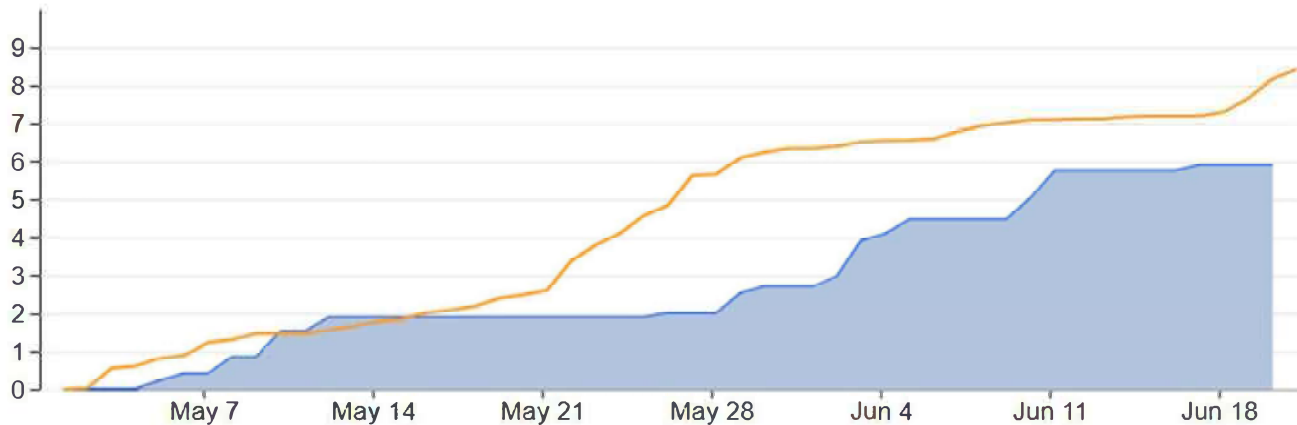
General Farm Appearance: Excellent

Roadsides mowed: N/A

Pasture Acres/Condition: 0.00 acres in N/A condition

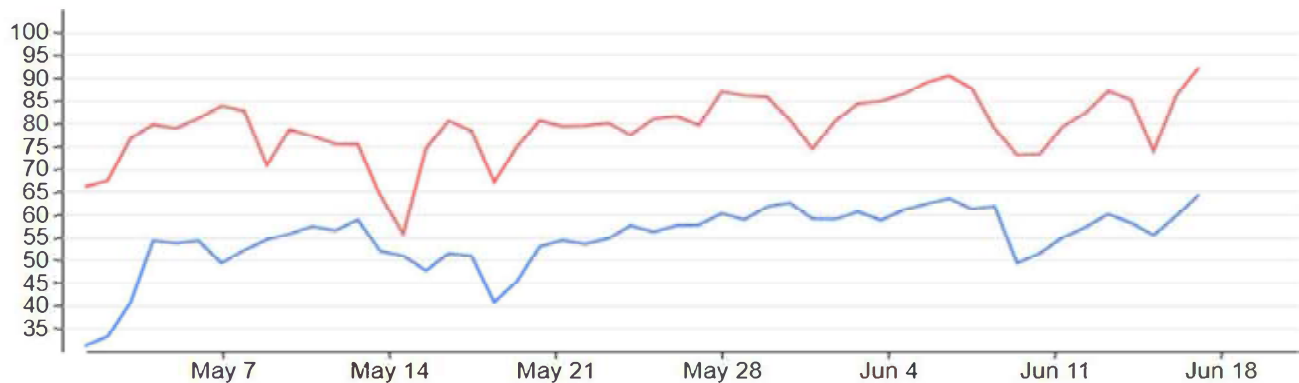
Total Non-crop acres: 5.29

Accumulated Precipitation



5-year comparison of rainfall

High and Low Temperatures



Temperature beginning May 1

Corn/76.95 Acres

INSPECTION
6/27/2023



PLANTED ON
5/3/2023



View to the East

Growth Stage: Vegetative Growth (large)



Plant Population



Plant Health



Weed Control

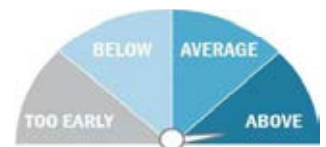


Nice roots on these plants

Yield Potential



Income Potential



Tillers on the plants

Overall, I am happy with the corn crop. There is good color and a great root system. Timely and beneficial rains have fallen so far this growing season. We had to respray both farms because of some herbicide resistant weeds. Most of the chemical cost was covered by the chemical rep. We can point to last years hail storm for most of the blame for the weed issue.

Soybeans/76.24 Acres



Looking NE



Cupping on the leaves



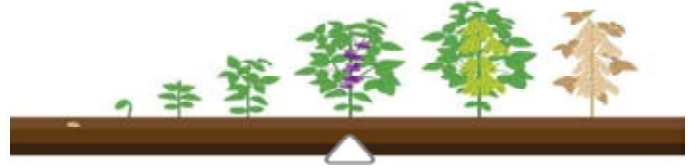
Nodules on the roots

INSPECTION
6/27/2023



PLANTED ON
5/1/2023

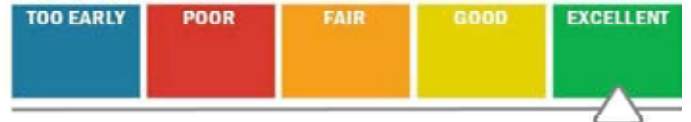
Growth Stage: Flowering



Plant Population



Plant Health



Weed Control



Yield Potential



Income Potential



We have had an ideal growing season thus far for soybeans. The field is clean of weeds although some “cupping” of the leaves from herbicide is present. This happens every year with all the chemicals in the air during the growing season. They will grow out of it. The roots have ample nitrogen producing nodules on them. The beans are blooming and will soon be setting pods. There are excess weeds present in the area where the pivot blew over last year.

Over the past few weeks I've had the opportunity to drive from western Nebraska to Iowa. It has been a unique year as more rain has fallen in the western areas than the eastern areas. From Grand Island west, the rainfall has caught up with historic averages. As of May at the Tri-Basin NRD located in Holdrege, we received 9" of rain with the average being 8.96". Last year we had received a total of 4.98" in May for comparison, we received 4.19" in May 2023 alone. The dry land is green and so are the pastures. We still need to keep these rain events up, but my overall outlook is better for this area.

Areas east of Grand Island have not been as fortunate in receiving rainfall. I had a meeting in York, NE and if they don't receive some rain soon, I believe the dry land will be ruined. The weather patterns have switched and the drought has moved east.

The grain markets are all over the board. In the last few weeks there have been \$.60 jumps both up and down. The crop ratings keep declining, yet the markets aren't reflecting those ratings. Buckle up, it is going to be a volatile year for grain marketing!



Hard spot where the pivot fell last year

JOE SMITH REVOCABLE TRUST

Comments

For the week ending June 25, 2023, there were 5.7 days suitable for fieldwork, according to the USDA's National Agricultural Statistics Service. Topsoil moisture supplies rated 30% very short, 29% short, 39% adequate, and 2% surplus. Subsoil moisture supplies rated 36% very short, 34% short, 29% adequate, and 1% surplus.

Corn condition rated 7% very poor, 9% poor, 27% fair, 43% good, and 14% excellent.

Soybean condition rated 8% very poor, 12% poor, 33% fair, 36% good, and 11% excellent. Soybeans blooming was 9%, near 5% last year and 12% for the five-year average.

Winter wheat condition rated 13% very poor, 17% poor, 30% fair, 36% good, and 4% excellent. Winter wheat headed was 98%, equal to last year, and near 97% average.

Pasture and range conditions rated 14% very poor, 21% poor, 28% fair, 29% good, and 8% excellent.

FARM VISIT / FNC SERVICES:

If you plan to visit your farm, please give me a call so we can meet while you are in the area. Since 1929 Farmers National Company has offered professional farm management, real estate sales, and auctions and has expanded to include a complete range of agricultural services for landowners including energy management, forest resource management, appraisals, insurance, consultations, hunting lease network, lake management and FNC Ag Stock. Our EMPLOYEE-OWNED Company has grown over the past 90 years and we take pride in ourselves by meeting the needs of each individual client like you!

CHADD JACOBSON, FARM MANAGER
(308) 991-4040 E-mail: cjacobson@farmersnational.com
BLAKE FLORELL, AREA VICE PRESIDENT
Office: (308) 237-2601 E-mail: bflorell@farmersnational.com
Heather Schultz, Farm Manager Assistant

Report sent to:
Joe C Smith Revocable Trust
John Smith



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Date: January 9, 2024
Farm #: 54321 **Name:** JOE SMITH REVOCABLE TRUST
Acres: 158.48 **County:** HUSKER **State:** NEBRASKA
Farm Manager: JACOBSON, CHADD **Assistant:** Heather Schultz

OWNER INVENTORY AND SALES REPORT

Crop Production

Crop Year	Crop	Acres	Owner%	Projected Yield	Harvest Yield	Projected Production	Owner's Harvested Production
2023	Corn	76.95	100.00%	240.00	258.63	18,468.00	19,901.76 bushels
2023	Soybeans	76.24	100.00%	70.00	85.17	5,336.80	6,493.00 bushels
2024	Corn	76.24	100.00%	260.00	–	19,822.40	– bushels
2024	Soybeans	76.95	100.00%	80.00	–	6,156.00	– bushels

Crop Sales And Remaining Inventories

Crop Year	Sale Date	Units Sold	Price/Unit	Delivery Date	Income Expected	Units Settled	Received by Mgr.	Units Remaining
Corn-2023								
	2/21/2023	1,850.00	\$5.81	November	November	1,850.00	10/31/2023	18,051.76
	6/5/2023	1,850.00	\$5.06	November	November	1,850.00	10/31/2023	16,201.76
	6/21/2023	2,500.00	\$5.66	November	November	2,500.00	10/31/2023	13,701.76
	10/31/2023	465.35	\$4.66	October	October	465.35	10/31/2023	13,236.41
Soybeans-2023								
	10/9/2023	600.00	\$11.90	October	October	600.00	10/31/2023	5,893.00
	7/18/2023	750.00	\$13.21	October	October	750.00	10/31/2023	5,143.00
	2/21/2023	1,060.00	\$13.23	October	October	1,060.00	10/31/2023	4,083.00
	6/21/2023	800.00	\$12.75	October	October	800.00	10/31/2023	3,283.00
	11/8/2023	1,000.00	\$12.97	November	November	1,000.00	11/9/2023	2,283.00

Local Commodity Markets

July Corn \$5.79
 December Corn 2023: \$5.38
 December 2022 Corn \$5.82
 August Soybeans 2023 \$13.88
 October Soybeans 2023: \$12.24
 October 2022 Soybeans \$12.20
 September 2023 Wheat: \$7.88
 December 2023 Milo \$5.09



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L-2300142

SOLD!

LAND FOR SALE

124+/- Acres • Kearney County, Nebraska

OFFERED AT
\$1,550,000.00

Highlights:

- Highly productive farm
- 117.84 total cropland acres
- Located by multiple grain markets



For additional information, please contact:

Chadd Jacobson, AFM/Agent

(308) 991-4040

CJacobson@FarmersNational.com

www.FarmersNational.com/ChaddJacobson

Property Information

Location: The property is located four miles north of Minden, Nebraska, on the east side of the road between Q and R Roads on Highway 10.

Legal Description: 18 7 14 S1/2NW1/4 EX TRACTS & NE 1/4 SW1/4 & LOT 7 EX TR & LOTS 4 & 5 IN S1/2SW1/4 18-7-14 LIBERTY.

Property Description: Highly productive Kearney County ground with 117.84 total cropland acres. Located by multiple grain markets including an ethanol plant, a seed corn production facility, and a cattle feedlot.

Equipment Information: 2022 Valley 7000 pivot; 50hp US Electric electric well motor. All plastic pipe goes with the farm.

Equipment Information: #G-016448 – 1100 GPM; 185' well depth; 61' static level; 73' pump level; 8" column diameter.

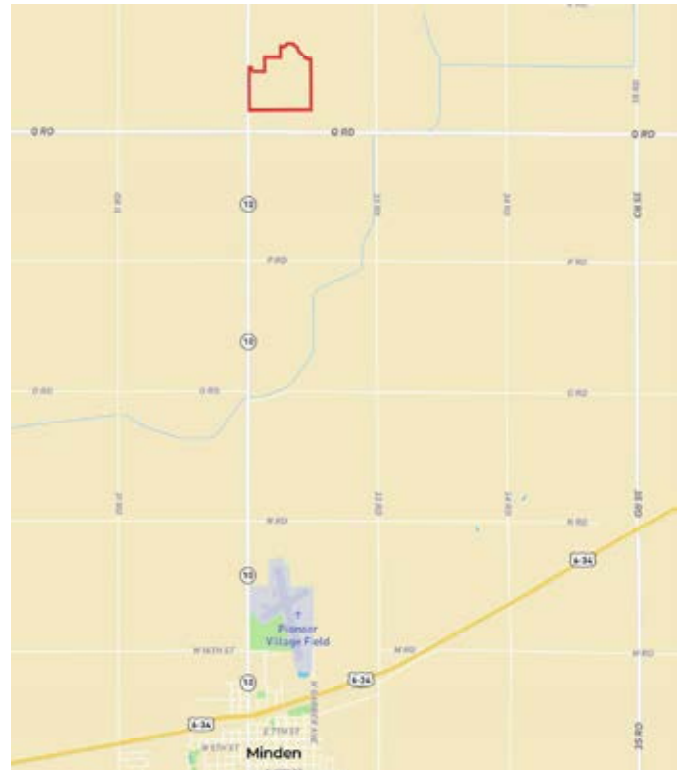
FSA Information:

	Base	Yield
Corn	85.13 acres	177 bushels
Soybeans	30.52 acres	54 bushels

2022 Taxes: \$7,121.78

Price: \$1,550,000

Location Map



Aerial Map



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
9063	Kenesaw silt loam, 0 to 1 percent slopes	67.41	54.28	0	74	2c
4140	Holdrege silt loam, overblown, 0 to 1 percent slopes	30.54	24.59	0	80	2c
2538	Coly silt loam, 6 to 11 percent slopes, eroded	13.08	10.53	0	58	4e
2533	Coly silt loam, 11 to 30 percent slopes	6.9	5.56	0	61	6e
2542	Coly-Kenesaw silt loams, 0 to 3 percent slopes	4.7	3.78	0	71	2e
2580	Coly silt loam, 3 to 6 percent slopes	1.56	1.26	0	73	3e
TOTALS		124.18(*)	100%	-	72.95	2.45

Information provided was obtained from sources deemed reliable, but the broker makes no guarantees as to its accuracy. All prospective buyers are urged to inspect the property, its title and to rely on their own conclusions. Seller reserves the right to refuse any or all offers submitted and may withdraw the property from offering without notice. Farmers National Company and its representatives on the reverse side are the Designated Agents for the seller.



Chadd Jacobson, AFM

Farm Manager / Real Estate Sales

Holdrege, Nebraska



PO Box 139
Holdrege, Nebraska 68949



CJacobson@FarmersNational.com



(308) 991-4040

DESIGNATIONS AND CERTIFICATIONS

Accredited Farm Manager

LICENSED IN

Real Estate Sales Person:

Nebraska, and Kansas

Crop Insurance:

Nebraska

STARTED WITH FNC

2018

EDUCATION

University of Nebraska-Lincoln

BS Education

**American Society of Farm Managers and
Rural Appraisers (ASFMRA)**

Accredited Farm Manager (AFM)
designation 2022

www.FarmersNational.com

RESPONSIBILITIES AT FNC:

Work closely with landowner clients to meet their goals and objectives on their farm investment.

Perform farm inspections, prepare timely farm reports, and ensure accurate farm accounting for clients.

Provide farm expense budgeting, prepare current market analysis, and negotiate lease terms in order to maximize farm profitability for clients.

TERRITORY SERVED:

Franklin, Harlan, Phelps, Kearney and Adams Counties in Nebraska

PROFESSIONAL EXPERIENCE:

* Farmers National Company - 2018-Present

- Farm Manager/Real Estate Sales

* Phelps/Gosper UNL Extension - 2001-2005

- Extension Assistant for Youth and Livestock Programs. Started a lottery lamb and lottery pig show to encourage more youth to be involved in 4-H livestock projects; started and continued to organize annual educational tours for about 40 cattle operators; served as secretary of the Phelps-Gosper Cattleman's Association; cooperated with the local FFA chapter to organize the annual Farm Safety Day.

* Jacobson Family Farms - 2005-Present

- Own and operate a 700 acre grain farm that includes corn, soybeans and wheat.

PROFESSIONAL ACCOMPLISHMENTS:

- \$25 Million in Real Estate Sales

- 2023 FNC President's Circle Real Estate Award

- 2022 Accredited Farm Manager designation from the American Society of Farm Managers and Rural Appraisers (ASFMRA)

- 2022 FNC Gold Eagle Real Estate Award

- 2020-present Farm Bureau Board Member

- 2017-2021 God Teens Leader

- 2015-2023 Phelps County 4-H Foundation Board (President 2017-2023)

- 2014-Present Holdrege Duster Booster Athletic Club (President 2017)

- 2014-Present Phelps County Ag Society (Current President)

- 2009-2023 CHS Agri Co-op Board of Directors

- 2008-2014 President Phelps County Extension Board

- 2000-2010 Prairie Township Board Treasurer

CLIENT TESTIMONIALS ★★★★★

“My farm manager has been God sent, the last 6 years of my farming operation. His name is Chadd Jacobson and is employed by Farmers National Company of Omaha. I have been with Farmers National for almost 30 years. Most of the managers have been very good at their jobs. Chadd is extraordinary. He goes out of his way to make sure that I know what is going on at the farm and with my renters. We talk like friends (we are friends). We go out to lunch. He introduced me to his family. He is a good Christian man. I thought after my husband died 30 years ago I could do it all myself. After 2 years I called Farmers National Company. I needed the security that the company provides. Chadd has made me more secure and peaceful about my daughters taking over when the time comes. He also works well with my renters, which is a blessing, also. I hope we have several more years to work together.” -- Janice B.

“I recently had the pleasure of working with Chadd Jacobson. Since my family has utilized your company’s farm management services for many years, when it was time to sell the farm, I called Chadd. In his friendly way, he explained the sales process step-by-step, answering every question I asked. He was very efficient, following through whenever action was required. He quickly set everything up for the sale. Just a few weeks later on the scheduled date, the farm was sold via “Simulcast Auction” – online and in-person in Minden, Nebraska. I was able to watch the auction LIVE online from my home, and I really appreciated that option. I knew Chadd was there, representing my family. I want to compliment Mr. Chadd Jacobson for his knowledge, personal care, and excellent work ethic. He made the entire process easy for me and my family. I would gladly recommend him to others.” -- Barbara A.





Professional Services Provided

Farm and Ranch Management

Full Management Operating Options (all components of comprehensive management):

Crop Share	Custom	Cash Rent - Fixed or Variable
Net Share	Livestock Share	Guaranteed Bushel
Custom Blend	Direct Operations	

Management or Consultation Services Performed:

Lease Analysis and/or Leasing	Operator Selection	Farm Program Analysis
Investment Analysis	Irrigation Development	Grain Storage and Drying
Drainage Design	Oil and Gas Leasing	Farm Building Analysis
Record Keeping	Farm Visits and Reports	Grain Marketing Services
Property Inspections	Soil and Water Conservation Planning	

Receivership Management

Collateral Inspections

Livestock and Dairy	Grain Storage	Growing Crops
Machinery and Equipment	Feedstuffs	

Energy Management (Oil and Gas, Renewables, etc.)

Turnkey Mineral Management

Minerals, Royalties, Working Interest	Suspended/Escheated Funds Recovery
Revenue and Expense Processing	Ad Valorem Tax Payment and Protests
Division Order and Regulatory	Annual Property Review

Advisory Services and Alternative Land Use

Oil and Gas Lease Negotiations	Renewable Energy Negotiations (Wind, Solar)
Property Sales and Valuations	Oilfield Surface Negotiations (Water, ROW, SUAs)

Real Estate Sales

Farms, Ranches, Acreages, Agribusiness, and Recreational Tracts

Complete Marketing and Advertising Services

Private Treaty Listings	Real Estate Auction Services	Investment Analysis
Buyer Broker Services	Tax Deferral and Exchange Experience	

Appraisal Services

State-Certified Appraisers Completing Appraisals for:

Agribusiness	Estate Planning	Land Valuations - Farms and Ranches
Equipment/Rolling Stock	Commercial Agriculture	Improved Farms and Ranches
Multi State Properties	Commercial Retail/Office	Appraisals for Sale or Purchase

Insurance

Farm Liability Package	Crop Insurance	Crop Hail
Livestock	Irrigation Equipment	Equipment and Storage

Hunting Lease Network

Exclusive Hunting	200,000 Registered Members	Hunting Liability Coverage
Nationwide Marketing	Auction Style Bidding	Complete Leasing Process

Lake and Pond Management

Fish Stocking	Fisheries Habitat Development	Aquatic Vegetation Control
Lake Renovation	Water Quality Sampling	Fish Population Sampling

Forestry Management

Timber Management	Timber Marketing	Timber Consulting
Reforestation	Timber Appraisals	Timber Cruising

FNC Ag Stock

Secondary Market Trading of cooperatives and LLC's taxed as partnerships
Mergers and Acquisitions

2024 FNC Facts



OUR MISSION:

Provide solutions that improve profitability and value for land, energy and specialty asset owners.



FARM AND RANCH MANAGEMENT

- 5,000 farms managed
- 2 million acres managed
- 6,500 clients
- 100 farm and ranch managers

REAL ESTATE SALES

- 225 real estate agents
- \$3.25 billion in real estate sales **over the last five years**
 - 4,650 sales (1,640 auctions)
- \$6 billion in value of property sold **over the last 10 years**
- \$200 million in current listing volume

APPRAISAL SERVICES

- 14 Certified General Appraisers and 6 Appraisal Trainees
- 900 appraisals completed



ENERGY MANAGEMENT

- Over 200,000 assets managed in 40 states
- Managing over \$1 Billion in mineral assets
- Processing over 70,000 revenue checks per year for our clients
- Negotiating hundreds of oil & gas leases and numerous oil & gas sales



INSURANCE

- 6,000+ properties insured
- 41 states licensed
- 6,715 policies for managed clients



HUNTING LEASE NETWORK

- 200,000+ registered bidders
- 300,000+ acres for lease in 23 states



FORESTRY MANAGEMENT

- 250,000+ managed acres
- Tracts range from 10 to 8,000 acres
- 4 degreed foresters and 2 technicians with 30+ years of experience

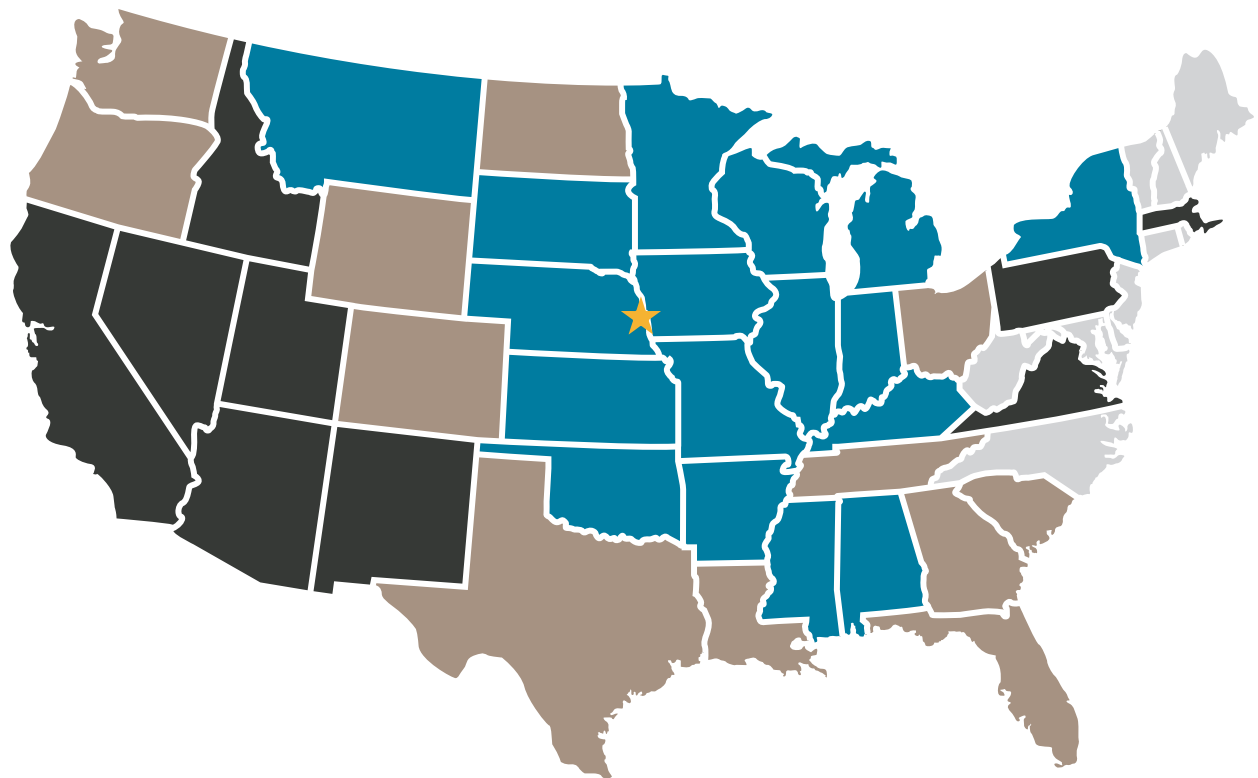


FNC AG STOCK

- Trading for 16 companies
- Licensed in 40 states



FARMERS NATIONAL COMPANY SERVICE AREA



★ Home Office | Omaha, Nebraska

■ Indicates states served in farm and ranch management, real estate sales, energy, and hunting leases

■ Indicates states served in farm and ranch management, real estate sales, and energy

■ Indicates states served solely in energy

www.FarmersNational.com

Farm and Ranch Management • Real Estate Sales • Energy Management • Appraisals • Insurance
 Consultation • Forestry Management • Hunting Lease Network • FNC Ag Stock



