

RACE FAMILY TRUST

PASTURE & WATER RIGHT AUCTION - NO RESERVE

R & A

THURSDAY, APRIL 2, 2015 - 10:30 AM, MT
RECK AGRI AUCTION CENTER - STERLING, CO

948 +/- Acres - Pasture

70 AC RIGHTS - JULESBURG IRR DISTRICT
SEDGWICK COUNTY, CO

BUYERS' INFORMATIONAL MEETING

TUESDAY, MARCH 24, 2015 - 10:30 AM, MT
RECK AGRI AUCTION CENTER - STERLING, CO

Watch LIVE Auction
on www.reckagri.com!!
Online Internet Bidding
Video Simulcast



FOR FURTHER INFORMATION CONTACT:
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(970) 522-7770 or
1-800-748-2589

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RECK AGRI
REALTY & AUCTION



TERMS & CONDITIONS

ANNOUNCEMENTS MADE BY RECK AGRI REALTY & AUCTION (HEREINAFTER REFERRED TO AS BROKER) AT THE TIME OF SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR OTHER ORAL STATEMENTS.

AUCTION DATE, TIME & LOCATION: Auction to be held on Thursday, April 2, 2015 @ 10:30 a.m., MT at the Reck Agri Auction Center, Sterling, CO

OVERVIEW: The Race Family Trust offering 948+/- acres of Colorado pasture land for sale at auction. Located in northwest Sedgwick County, Colorado, the Race Family Trust property includes 480+/- acres of sub-irrigated pasture, 468+/- acres of hard land pasture, and 70 acre rights within the Julesburg Irrigation District. The Buyer(s) will have possession upon closing, 50% of owned minerals to be reserved for 10 years. Livestock water via 1 windmill, 2 sub-wells, 1 pump jack. Pasture to be offered in 3 parcels, 1 combo, & pasture single unit. Julesburg Irr District water to be offered in 9 water lots, 4 water combos, & JID single unit. Water lots & combos range in sizes of 5, 10, 20, 30, & 70 ac rights. The Multi Parcel Auction bidding format allows all bidders an equal opportunity to participate and purchase pasture and additional irrigation water to add to or expand your operation.

SALE TERMS/PROCEDURE: The "Race Family Trust Pasture & Water Right Auction" is an auction with NO RESERVE. Competitive bids will determine outcome of auction and the Seller to enter into a contract to purchase with the highest bidder(s). Real estate to be offered in 3 Parcels, 1 Combo, and as a Pasture Single Unit and the Julesburg Irrigation District acres to be offered in 9 Water Lots, 4 Water Lot Combos, & as a JID Single Unit. The parcels, water lots, combos, and single units will be offered in the sale order as stated within the brochure. The parcels, water lots, combos, and single units will compete to determine the highest aggregate bid(s). Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the conclusion of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid for the real property and the Julesburg Irrigation District acre rights. Required earnest money deposit to be in the form of a personal, business, or corporate check for 15% of the purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Purchase contract will not be contingent upon financing. Terms and conditions of the detail brochure and oral announcements shall be incorporated and made a part of the contract. Sample contract is available within the detail brochure.

CLOSING: Buyer(s) shall pay in electronic transfer funds or cashier's check (Good Funds), the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before May 1, 2015. Closing for the real property to be conducted by Sedgwick County Title Co. and the closing service fee to be split 50-50 between Seller and Buyer(s). Closing for the Julesburg Irrigation District Acres to be conducted by Reck Agri Realty & Auction.

TITLE: Seller to pass title to the real property by Warranty Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within detail brochure, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral

reservations and minerals reserved by Seller as shown within these Terms and Conditions; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record. Title commitments are available for review within the detail brochure and at the auction and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

TRANSFER OF WATER RIGHTS: Seller to pass ownership of the Julesburg Irrigation District acres upon the Julesburg Irrigation District Board of Directors approval of the Petition for Exclusion/Inclusion of the bonded acres. Terms and conditions of ownership and transfer are included within the Detail Brochure.

WATER RIGHTS & EQUIPMENT: Together with all livestock wells, well permits, and water rights, appurtenant to the property, including but not limited to the following: 70 acre rights within the boundaries of the Julesburg Irrigation District, all rights to transport, convey, and deliver water from said water rights through canals, ditches, and laterals; 2015 irrigation assessments paid by Buyer(s). The transfer of the Julesburg Irrigation District water is subject to the terms, conditions, rules, and regulations of the Julesburg Irrigation District and the Colorado Division of Water Resources. **NOTE: The Julesburg Irrigation District acres can only be sold to landowners within the Julesburg Irrigation District and moved to acres without existing bonded district acres attached.** See Detail Brochure for further explanation.

POSSESSION: Possession of property upon closing.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

REAL ESTATE TAXES: 2014 Real Estate Taxes due in 2015 to be paid by Seller, 2015 real estate taxes due in 2016, and thereafter to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller shall reserve an undivided 50% interest of any oil, gas, and other minerals Seller may own, for a period of 10 years from the date of the recording of its Deed to Buyer(s), and so long thereafter as oil, gas, or other minerals are being produced in paying quantities from the property.

NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, Canadian thistle, rye, goat/Johnson grass, etc). The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages in the initial brochure, detail brochure, and visual presentation at the auction are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or stated at the auction.

BIDDER REQUIREMENTS: Prior to auction, Buyer(s) to review the terms and conditions as set forth in the Detail Brochure. Detail Brochure may be obtained at the Buyers' Information Meeting, visit auction property page at www.reckagri.com, or by calling Reck Agri Realty & Auction. Bidding via cell phone, internet, and/or bidding on someone's behalf, must be approved by Reck Agri Realty & Auction 24 hours prior to auction.

PARCEL DESCRIPTIONS & LOCATION/AERIAL MAPS

PARCEL #1A - SUB-IRRIGATED PASTURE: 293 +/- Total Acres; Legal: That part of the N $\frac{1}{2}$ of 10, T11N, R46W lying N of Hwy #138; Location: From Sedgwick, Colorado, 2 mi NE on Hwy #138 to CR 19. CR 19 borders W property line, CR 21 borders E property line; Hwy #138 borders S property line; L/S water via submersible well & pump jack; R/E taxes: \$295.34.

PARCEL #1B - SUB-IRRIGATED PASTURE: 187 +/- Total Acres; Legal: E $\frac{1}{2}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, & NE $\frac{1}{4}$ SE $\frac{1}{4}$ of 10 lying S of R/R ROW, T11N, R46W; Location: From Sedgwick, Colorado, 3 mi NE on Hwy #138 to CR 21, $\frac{1}{4}$ mi S. CR 21 borders E property line; L/S water via submersible well; R/E taxes: \$185.66.

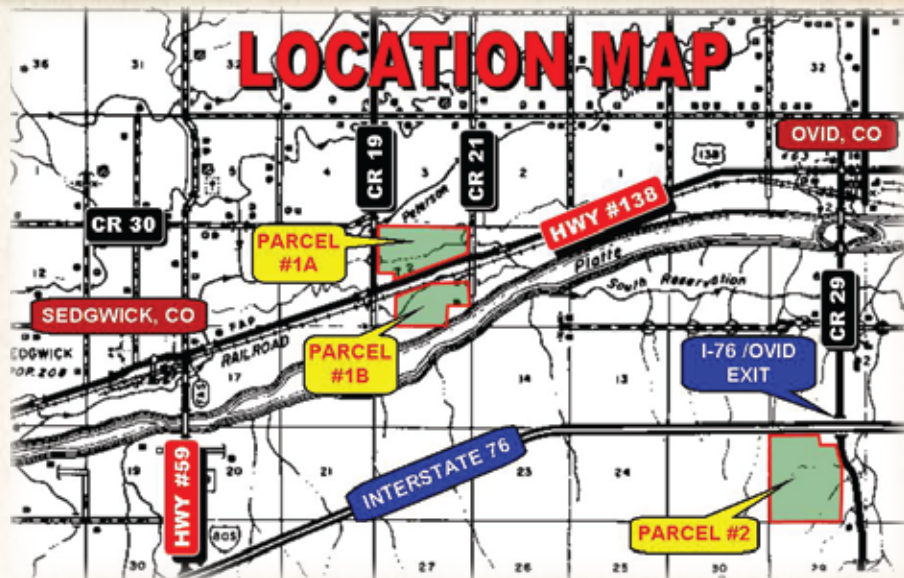
COMBO #1: (Parcels #1A & #1B) - SUB-IRRIGATED PASTURE: 480 +/- Total Acres; L/S water via 2 - submersible wells & pump jack; R/E taxes: \$481.00.

PARCEL #2 - PASTURE: 468 +/- Total Acres; Legal: W $\frac{1}{2}$ & W $\frac{1}{2}$ E $\frac{1}{2}$ of 20 except a tract, T11N, R45W; Location: From I-76 / Ovid exit, $\frac{1}{4}$ mi S; L/S water via windmill; R/E taxes: \$240.39.

SINGLE UNIT: (Parcels #1A, #1B & #2) - PASTURE: 948 +/- Total Acres; L/S water via 2 - submersible wells, windmill, & pump jack; R/E taxes: \$721.39.

JULESBURG IRRIGATION WATER LOT DESCRIPTIONS

JID WATER LOT's	ACRES
WATER LOT 1 - 1	5.00
WATER LOT 1 - 2	5.00
WATER LOT COMBO #1	10.00
WATER LOT 2 - 1	5.00
WATER LOT 2 - 2	5.00
WATER LOT COMBO #2	10.00
WATER LOT 3 - 1	10.00
WATER LOT 3 - 2	10.00
WATER LOT COMBO #3	20.00
WATER LOT 4 - 1	10.00
WATER LOT 4 - 2	10.00
WATER LOT 4 - 3	10.00
WATER LOT COMBO #4	30.00
WATER LOT SINGLE UNIT	70.00



ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assumes no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. All equipment and improvements are to be sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transactional Broker. Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material or other oral statements. Reck Agri Realty & Auction does not offer broker participation for the "Race Family Trust Pasture and Water Right Auction". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidder increments are at the discretion of the Broker.

Reck Agri Realty & Auction
PO Box 407
Sterling, CO 80751

Address Service Requested

April 2015 Calendar						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

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