

PLAINS FEEDERS, INC. FEEDLOT & LAND AUCTION - WITH RESERVE

R&A

TUESDAY, DECEMBER 2, 2014 - 10:30 AM, MT
COMMUNITY EVENT CENTER - BURLINGTON, CO

2,355 +/- Acres

CENTRAL KIT CARSON COUNTY, CO

11 PARCELS - 4 COMBOS - FARMLAND, FEEDLOT & SINGLE UNITS
PIVOT IRRIGATED - DRYLAND - PASTURE - 16,000 HEAD FEEDLOT

BUYERS' INFORMATIONAL MEETING

WEDNESDAY, NOVEMBER 19, 2014 - 10:30 AM, MT
COMMUNITY EVENT CENTER - BURLINGTON, CO

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



FOR FURTHER INFORMATION CONTACT:
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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: Tuesday, December 2, 2014 @ 10:30 a.m., MT at the Community Event Center, Burlington, CO.

OVERVIEW: Plains Feeders, Inc. is offering their feedlots and 2,355 +/- acres of Colorado land for sale at auction. Plains Feeders Inc. has been a mainstay in the community for many years and a major market for area growers to sell their crops to. Located in central Kit Carson County, Colorado, the Plains Feeders, Inc. property includes two feedlots that may be purchased separately or together for a total capacity of 16,000 head, 342.2 +/- acres pivot irrigated, 873.3 +/- acres dryland, and 1,140.4 +/- acres pasture. The feedlots are situated within portions of the pasture. Possession of property upon closing. 730.6 +/- acres of wheat & sorghum stubble, 243.9 +/- acres of corn stalks, and 241.0 +/- acres planted to wheat. The Multi Parcel Auction bidding format allows all bidders an equal opportunity to participate and purchase a cattle feeding facility and/or land individually as Parcels or together as Combos, Farmland Unit, Feedlot Unit, and/or as a Single Unit to add to or expand your current operation.

SALE TERMS/PROCEDURE: The "Plains Feeders, Inc. Feedlot & Land Auction" is a land auction with RESERVE. The Plains Feeders, Inc., property to be offered as a "MULTI PARCEL" Auction in 11 Parcels, 4 Combos, Feedlot Unit, Farmland Unit and as a Single Unit. The Parcels, Combos, Feedlot Unit, Farmland Unit, and Single Unit will be offered in the sale order as stated within the brochure. The Parcels, Combos, Feedlot Unit, Farmland Unit, and Single Unit will compete to determine the highest aggregate bid(s) acceptable to the Seller. Seller reserves the right to accept or reject any and all bids. 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. 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 January 9, 2015, but no earlier than January 2, 2015. Closing to be conducted by Kit Carson County Abstract and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed free and clear of all liens and encumbrances stated in the title commitment to be delivered prior to the auction. 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 part of the Contract to Buy & Sell Real Estate (Land).

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.

WATER RIGHTS & EQUIPMENT: Seller to convey all Seller's water rights, water wells, well permits, and equipment appurtenant to the property whether for irrigation, domestic or livestock use. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources and the local ground-water district. Water rights are being sold AS-IS-WHERE-IS without warranty or guarantee of any water right matters, pumping rates/ad-equacy of livestock/domestic/irrigation wells and condition of all irrigation equipment. Seller to provide list of irrigation equipment to be included and excluded.

GROWING CROPS: Seller to convey to Buyer(s) 100% of wheat currently planted. Buyer(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels, Combos, Feedlot Unit, Farmland Unit, or Single Unit as designated within the detail brochure. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the detail brochure.

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. In the event Parcels, Combos, Feedlot Unit, and/or Farmland Unit sell separately and a metes and bounds legal description is required, Seller to provide a survey to create a metes and bounds legal description. Said survey to be completed after the auction and before the closing.

MINERALS: Seller to reserve all OWNED mineral rights.

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.

MULTIPLE PARTY BID: If several parties go together and collectively bid on parcel(s) and the Multiple Party Bid is the highest bid, at the conclusion of the auction each party within the Multiple Party Bid shall identify and agree to sign separate contract(s), pay for their respective separate parcel(s) at closing, and pay for a metes & bounds survey and additional title insurance premium to create the legal description for their respective separate parcel. The collective purchase prices for the separate parcels shall equal the total Multiple Party Bid.

PROPERTY DESCRIPTIONS IN SALE ORDER

PARCEL #1A - PIVOT IRRIGATED: 161.5+/- total ac; 98.3+/- ac pivot irrigated, 42.2+/- ac dryland, 21+/- ac grass/rds; Legal: Part of the S1/2 of 12, T9S, R44W; Location: From Burlington, CO/I-70 exit, 1 mi S on Hiway #385 to NW corner of the property; Soils primarily consist of Class II w/ smaller areas of Class III; Irrigation well permit #4756-FP adjudicated for 400 ac ft to irrigate 160 ac; Irrigation equipment includes 350 Chevy motor, Amarillo gear head & pump & 7 tower Zimmatic pivot; 109.3+/- ac wheat stubble, 31.2+/- ac planted to wheat; Call for detail brochure for irrigation well logs & permits, irrigation well efficiency test, FSA bases, taxes, and additional information.

PARCEL #1B - DRYLAND: 104.3+/- total ac; 103+/- ac dryland, 1.3+/- ac grass/rds; Legal: Part of the S1/2 of 12, T9S, R44W; Location: From Burlington, CO/I-70 exit, 1/2 mi S on Hiway #385, 1 mi E on CR U, 1/2 mi S on CR 49 to NE corner of the property; Soils primarily consist of Class II w/ smaller areas of Class III; 103+/- ac planted to wheat; Call for detail brochure with FSA bases, taxes, and additional information.

PARCEL #1C - DRYLAND: 110.4+/- total ac; 106.8+/- ac dryland, 3.6+/- ac grass/rds; Legal: Part of the NW1/4 of 13, T9S, R44W; Location: From Burlington, CO/I-70 exit, 1 1/2 mi S on Hiway #385 to NW corner of the property; Soils primarily consist of Class II w/ smaller areas of Class IV & VI; 106.8 +/- ac planted to wheat; Call for detail brochure with FSA bases, taxes, and additional information.

COMBO #1: (PARCELS #1A, #1B, & #1C) - PIVOT IRRIGATED & DRYLAND: 376.3 +/- total ac; 98.3+/- ac pivot irrigated, 252.0 +/- ac dryland, 26.0 +/- ac grass/rds; Irrigation well & pivot; 109.3+/- ac wheat stubble, 241.0 +/- ac planted to wheat.

PARCEL #2A - PIVOT IRRIGATED: 155.5+/- total ac; 123.2+/- ac pivot irrigated, 27.6+/- ac dryland, 4.8+/- ac grass/rds; Legal: Part of the NW1/4 of 7, T9S, R43W; Location: From Burlington, CO/I-70 exit, 1/2 mi S on Hiway #385, 1 mi E on CR U to NW corner of the property; Soils primarily consist of Class II w/ smaller areas of Class IV; Irrigation well permit #19861RFP adjudicated for 285 ac ft to irrigate 120 ac; Irrigation equipment includes 100 US electric motor, Western Landroller pump & 7 tower Zimmatic pivot; 27.6+/- ac wheat stubble, 123.2+/- ac corn stalks; Call for detail brochure for irrigation well logs & permits, irrigation well efficiency test, FSA bases, taxes, and additional information.

PARCEL #2B - DRYLAND: 130.4+/- total ac; 124.9+/- ac dryland, 5.4+/- ac grass/rds; Legal: Part of the N1/2 of 7, T9S, R43W; Location: From Burlington, CO/I-70 exit, 1/2 mi S on Hiway #385, 1 mi E on CR U, 1 mi S on CR 49, 1 mi E on CR T, 3/4 mi N on CR 50 to NE corner of the property; Soils primarily consist of Class II & Class IV; 124.9+/- ac wheat stubble; Call for detail brochure with FSA bases, taxes, and additional information.

PARCEL #2C - DRYLAND: 420.5+/- total ac; 305.4+/- ac dryland, 115.0 +/- ac grass/rds; Legal: Parts of 7 & 18, T9S, R43W; Location: From Burlington, CO/I-70 exit, 1/2 mi S on Hiway #385, 1 mi E on CR U, 1/2 mi S on CR 49 to NW corner of the property; Soils primarily consist of Class II, III, IV w/ smaller areas of Class VI; 305.4 +/- ac wheat stubble; Call for detail brochure with FSA bases, taxes, and additional information.

COMBO #2: (PARCELS #2A, #2B, & #2C) - PIVOT IRRIGATED & DRYLAND: 706.4 +/- total ac; 123.2+/- ac pivot irrigated, 457.9+/- ac dryland, 125.3+/- ac grass/rds; Irrigation well & pivot; 457.9+/- ac wheat stubble, 123.2+/- ac corn stalks.

PARCEL #3 - PIVOT IRRIGATED & DRYLAND: 200+/- total ac; 120.7+/- ac pivot irrigated, 75.1+/- ac dryland, 4.2+/- ac grass/rds; Legal: Part of the W1/2 of 19, T9S, R43W; Location: From Burlington, CO/I-70 exit, 2 1/2 mi S on Hiway #385, 1 mi E on CR S, 1/2 mi S on CR 49 to NW corner of the property; Soils primarily consist of Class II w/ smaller areas of Class IV; Irrigation well permit #4323-FP adjudicated for 343 ac ft to irrigate 152 ac; Irrigation equipment includes 100 hp US electric motor & Western Landroller pump & 7 tower Zimmatic pivot; 75.1+/- ac wheat stubble, 120.7+/- ac corn stalks; Call for detail brochure for irrigation well logs & permits, irrigation well efficiency test, FSA bases, taxes, and additional information.

FARMLAND UNIT: (PARCELS #1A, #1B, #1C, #2A, #2B, #2C, & #3) - PIVOT IRRIGATED & DRYLAND: 1,282.6 +/- total ac; 342.2+/- ac pivot irrigated, 785.0+/- ac dryland, 155.4+/- ac grass/rds; 3 - Irrigation wells & 3 - pivots; 642.3+/- ac wheat stubble, 243.9 +/- ac corn stalks, & 241+/- ac planted to wheat.

PARCEL #4A - 12,500 +/- FEEDLOT: 480.0 +/- total ac, 88.3+/- ac dryland, 391.7+/- ac pasture, feedlot facility, & rds; Legal: Part of 13, T9S, R44W; Location: From Burlington, CO/I-70 exit, 2 mi S on Hiway #385 to NW corner of the property; Cattle feeding facility with 96 pens, combination of wood & steel, 12,322 +/- ft of concrete feed bunks, continuous water tanks, additional sick pens, sorting pens, and alleyways; Combination shipping & receiving facility w/enclosed processing facility with Silencer working chute with Daniels double loading alleyway; 70' x 30' - 100,000# digital scale with rack; Scale house with offices, breakroom, & 2 bathrooms; 88' x 325' silage pit - 8,000 to 10,000 ton capacity, 126' x 300' wet corn pit - 900,000+/- bu corn capacity, additional 105' x 310' pit; Corn grinding system with truck unloading facility, 4 - 34" automatic grinders, 2 - unloading augers into pits, and 6,000 +/- bu per hour grinding capacity, 2 portable grinders for dry corn; 48' x 100' shop w/cement floor & partially heated; 48' x 110' machine shed w/cement floor; 10,000 gallon diesel tank, Grain storage; Excellent drainage with compliant blackwater management; Commercial livestock wells with combined allocation of 171 ac ft; 88.3+/- ac sorghum stubble. Call for detail brochure for further information.

PARCEL #4B - 3,500 +/- FEEDLOT: 256.8 +/- ac pasture, feedlot facility, & rds; Legal: Part of the SW1/4 of 18 & NW1/4 of 19, T9S, R43W; Location: From Burlington, CO/I-70 exit, 2 1/2 mi S on Hiway #385, 1 mi E on CR S to the property; Cattle feeding facility with 29 pens, combination of wood & steel, 4,290 +/- ft of concrete feed bunks, continuous water tanks, additional sick pens, sorting pens, and alleyways; Combination shipping & receiving facility w/enclosed processing facility with Silencer working chute with Daniels single loading alleyway; 70' x 30' - 100,000# standard beam scale with rack; Scale house with office; Excellent drainage with compliant blackwater management; Commercial livestock wells with a combined allocation of 65 ac ft. Call for detail brochure for further information.

CONT'D PARCEL DESCRIPTIONS & TERMS & CONDITIONS

COMBO #4: (PARCELS #4A & #4B) – 16,000 +/- FEEDLOT: 736.8 +/- total ac, 88.3 +/- ac dryland, 648.5 +/- ac pasture, feedlot facility, & rds; Cattle feeding facility with 125 pens, combination of wood & steel, 16,612 +/- ft of concrete feed bunks, continuous water tanks, additional sick pens, sorting pens, and alleyways; Combination shipping & receiving facilities w/2 - enclosed processing facilities with Silencer working chutes with Daniels loading alleyways; 2-70' x 30' – 100,000# scales with racks; 2 - scale houses; 88' x 325' silage pit – 8,000 to 10,000 ton capacity, 126' x 300' wet corn pit – 900,000 +/- bu corn capacity, additional 105' x 310' pit; Corn grinding system with truck unloading facility, 4 – 34" automatic grinders, 2 – unloading augers into pits, and 6,000 +/- bu per hour grinding capacity, 2 portable grinders for dry corn; 48' x 100' shop w/cement floor & partially heated; 48' x 110' machine shed w/cement floor; Grain storage; Excellent drainage with compliant black-water management; Commercial livestock wells with combined allocation of 236 ac ft; 88.3 +/- ac sorghum stubble. Call for detail brochure for further information.

PARCEL #5A – PASTURE: 79.8 +/- ac pasture; Legal: Part of the SE1/4 of 12 & NE1/4 of 13, T9S, R44W; Location: From Burlington, CO/I-70 exit, 1/2 mi S on Hiway #385, 1 mi E on CR U, 3/4 mi S on CR 49 to NE corner of the property; Older home & outbldgs with domestic/livestock well. Call for detail brochure for Taxes and additional information.

PARCEL #5B – PASTURE: 256.7 +/- ac pasture; Legal: Part of 18, T9S, R43W; Location: From Burlington, CO/I-70 exit, 1/2 mi S on Hiway #385, 1 mi E on CR U, 1 mi S on CR 49, 3/4 mi E on CRT to NW corner of the property; Older outbldgs with domestic/livestock well. Call for detail brochure for Taxes and additional information.

COMBO #5 – (PARCELS #5A & #5B) PASTURE: 336.5 +/- ac pasture; Older home & outbldgs with 2 - domestic/livestock wells.

FEEDLOT UNIT: (PARCELS #4A, #4B, #5A, & #5B) – 16,000 +/- FEEDLOT: 1,073.2 +/- total ac, 88.3 +/- ac dryland, 984.9 +/- ac pasture, feedlot facility, & rds; See #4A & #4B parcel for descriptions of feedlots.

SINGLE UNIT: 16,000 +/- FEEDLOT, PIVOT IRRIGATED, DRYLAND & PASTURE: 2,355.8 +/- total ac; 342.2 +/- ac pivot irrigated, 873.3 +/- ac dryland, 1,140.4 +/- ac pasture, feedlot facility, & rds; 3 - irrigation wells & pivots; 642.3 +/- ac wheat stubble, 241.0 +/- ac planted to wheat, 243.9 +/- ac corn stalks, & 88.3 +/- ac sorghum stubble.



TERMS & CONDITIONS CONTINUED...

ENVIRONMENTAL REPORTS: No environmental reports will be permitted without Seller's express written consent.

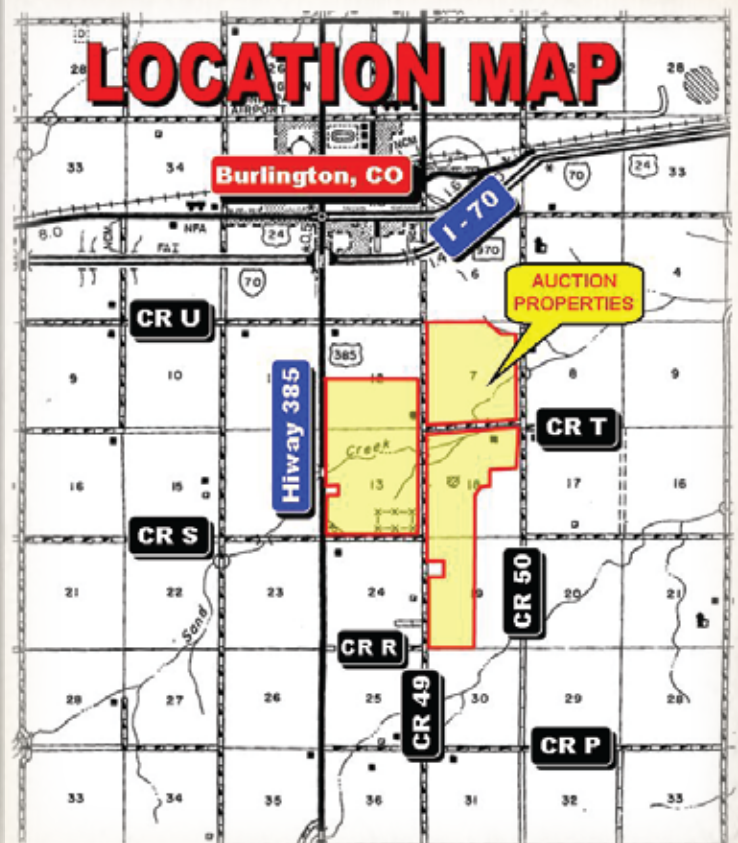
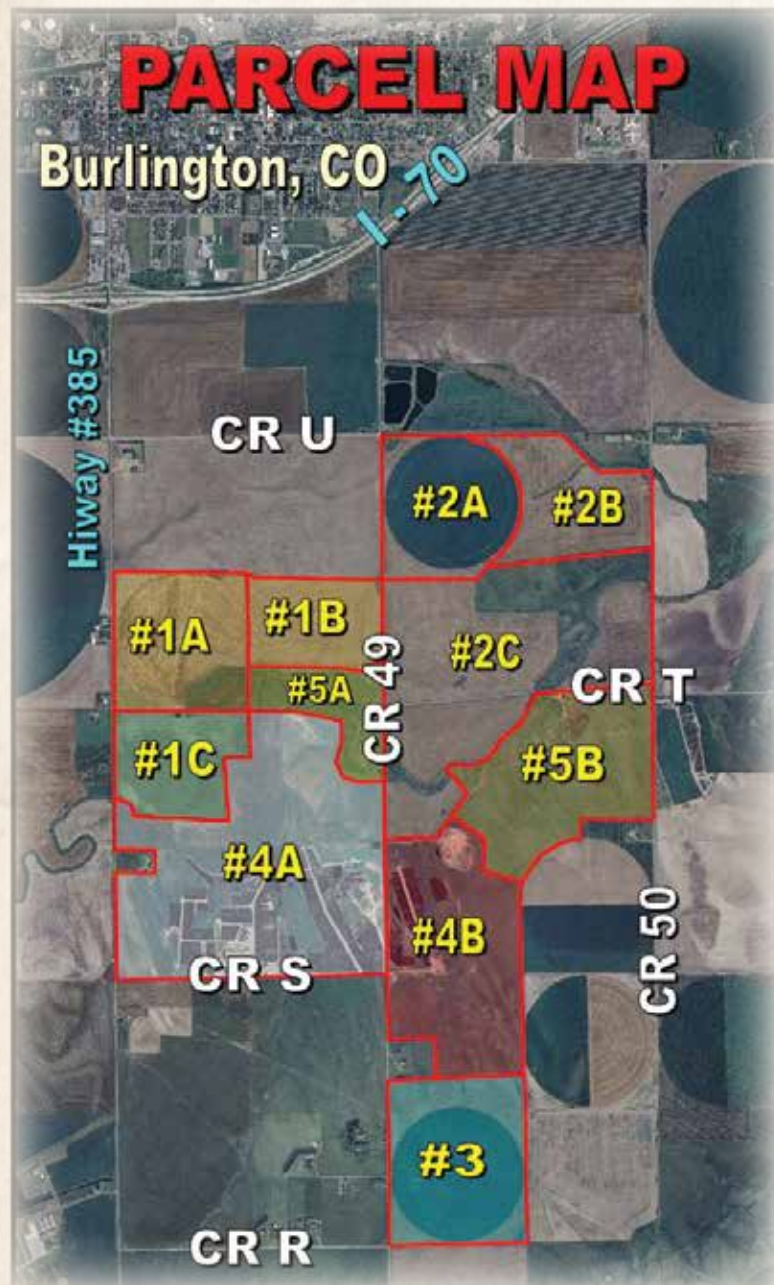
BIDDER REQUIREMENTS: Prior to auction, Buyer(s) to review the terms and conditions as set forth in the Detail Brochure. Detail Brochure may be obtained at the Buyers' Information Meeting, visit auction property page at www.reckagri.com, or by calling Reck Agri Realty & Auction. Bidding via cell phone,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

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 Seller Agency. 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 "Plains Feeders, Inc. Feedlot & Land 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.

A DETAIL BROCHURE is available upon request and is REQUIRED to bid at the auction, via cell phone, or online bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, Contract to Buy and Sell Real Estate (Land). For additional color photos visit the "Plains Feeders, Inc. Feedlot & Land Auction" Visual Tour on our website: www.reckagri.com.



AERIAL & LOCATION MAPS OF PROPERTY



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

Address Service Requested

December 2014 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	31			

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