

THOMASON CRP

LAND AUCTION R&A W/ RESERVE

Thursday, November 8, 2012 - 1:30 pm, MT
Grassroots Community Building - Joes, CO

382.4 +/- Acres
WASHINGTON COUNTY, CO
3 Parcels - Single Unit

BUYERS' INFORMATIONAL MEETING

Wednesday, October 24, 2012 - 1:30 pm, MT
Grassroots Community Building - Joes, CO



FOR FURTHER INFORMATION CONTACT:
Marc Reck, Broker or Troy Vogel, Broker Associate

RECK AGRI
REALTY & AUCTION

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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/LOCATION: Auction to be held on Thursday, November 8, 2012, @ 1:30 p.m., MT at the Grassroots Community Building, Joes, CO.

LOCATION & OVERVIEW: The Thomason's are offering 370.3 +/- acres of CRP land for sale located north of Cope, Colorado. Located in southeast Washington County, Colorado. The Thomason CRP Land for Sale is highly desirable and sought after investment property. The Buyer(s) will have immediate possession, receive 100% of the 2013 CRP payments with the CRP contracts expiring in 2020 and 2022, and annual payments range from \$30/ac to \$32.94/ac. The Multi Parcel Auction bidding format allows all bidders an equal opportunity to participate and purchase CRP of various sizes to expand your current investment portfolio. Some of the property being sold has been within the same family for many years and once sold, may never again be publicly offered for sale.

SALE TERMS/PROCEDURE: The "Thomason CRP Land Auction" is an auction with RESERVE. The Thomason CRP property to be offered as a "MULTI PARCEL" Auction in 3 parcels and a Single Unit. The parcels and single unit will be offered in the sale order as stated within the brochure. The parcels 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 enter into and sign a Contract to Buy & 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 signing of the contract and 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 cash, electronic transfer funds, or cashier's check (Good Funds), the balance of purchase price (purchase price less earnest money deposit), plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before December 7, 2012. Closing to be conducted by Washington County Title and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Trustee's 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. If there are any additional exceptions added to the title commitment, Buyer(s) shall have 5 days after receipt of updated commitment to accept additional exceptions. Seller will not pay any cost of lender's or mortgagee's policy or title endorsements requested by Buyer(s). Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations, conveyances of record and minerals reserved by Seller as shown within these Terms and Conditions; oil and gas leases of record; patent reservations; 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).

POSSESSION: Possession 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: Together with all water rights appurtenant to the property.

CRP CONTRACTS: Seller to convey all right, title, and interest to the existing CRP contracts, to the Buyer(s) as successor in interest. Seller to retain the October 2012 CRP payment and convey 100% of 2013 and thereafter payments. Buyer(s) assumes responsibility of the maintenance of the CRP acres, the obligations of the CRP contract, the costs and penalties associated with the termination of the CRP contract, & agrees to enter into new CRP contract within 60 days after the closing.

REAL ESTATE TAXES: 2012 Real Estate Taxes due in 2013 to be prorated to the day of closing, 2013 real estate taxes 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 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, detailed 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 parcels 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 Parcel(s) shall equal the total Multiple Party Bid.

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 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.

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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, Auction Land Contract, etc. For additional color photos visit the "Thomason CRP Land Auction" Visual Tour on our website: www.reckagri.com.

PARCEL DESCRIPTIONS & MAPS

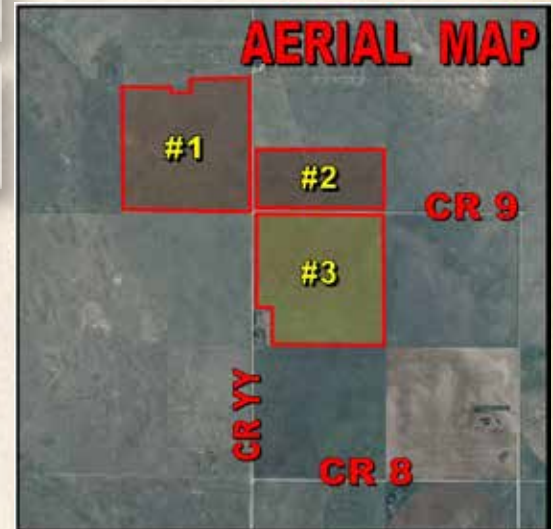
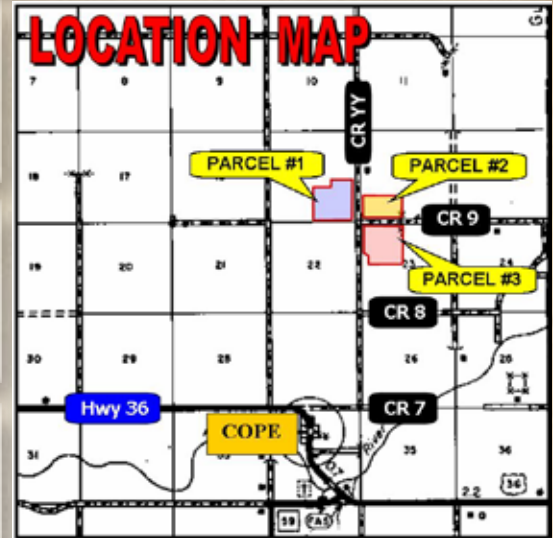
PARCEL #1: 148.8 +/- ac CRP- Legal: A tract in SE1/4 of 15, T4S, R49W, Washington Cty, CO; 148.8 +/- ac CRP; Location: From Cope, CO, 1/2 mi E on CR 7 to CR YY, 2 mi N on CR YY to SE corner of the property; Property enrolled in CRP program; Terrain is level to slightly rolling; Soils consist primarily of Class III with small areas of Class IV; CRP contract #10216 w/annual payment of \$4,901 @ \$32.94/acre; Contract expires 9/30/2022; 2011 R/E taxes: \$97.15.

PARCEL #2: 80 +/- ac CRP- Legal: S1/2SW1/4 of 14, T4S, R49W, Washington County, CO; 67.9 +/- Acres CRP, 12.1 +/- Acres rds/waste; Location: From Cope, CO, 1/2 mi E on CR 7 to CR YY, 2 mi N on CR YY to SW corner of the property; Property enrolled in CRP program, Terrain is level to slightly rolling; Soils consist primarily of Class III; CRP contract #2438B w/annual payment of \$2,037 @ \$30/acre; Contract expires 9/30/2020; 2011 R/E taxes: \$46.58.

PARCEL #3: 153.6 +/- ac CRP- Legal: A tract in the NW1/4 of 23, T4S, R49W, Washington County, CO; 153.6 +/- ac CRP; Location: From Cope, CO, 1/2 mi E on CR 7 to CR YY, 2 mi N on CR YY to NW corner of the property; Property enrolled in CRP program; Terrain is level to slightly rolling; Soils consist primarily of Class III; CRP contract # 2439B w/annual payment of \$4,608 @ \$30/acre; Contract expires 9/30/2020; 2011 R/E taxes: \$170.92.

SINGLE UNIT (PARCELS #1, #2, & #3): 382.4 +/- ac- 370.3 +/- Acres CRP, 12.1 +/- Acres rds/waste; Property enrolled in CRP program; Terrain is level to slightly rolling; 3 CRP contracts w/annual payment of \$11,546; 2011 R/E taxes: \$314.65.

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 "Thomason CRP 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.



RECK AGRI
REALTY & AUCTION



Reck Agri Realty & Auction
P.O. Box 407
Sterling, CO 80751

Address Service Requested

November 2012 Calendar						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
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	

For More Information Visit...



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