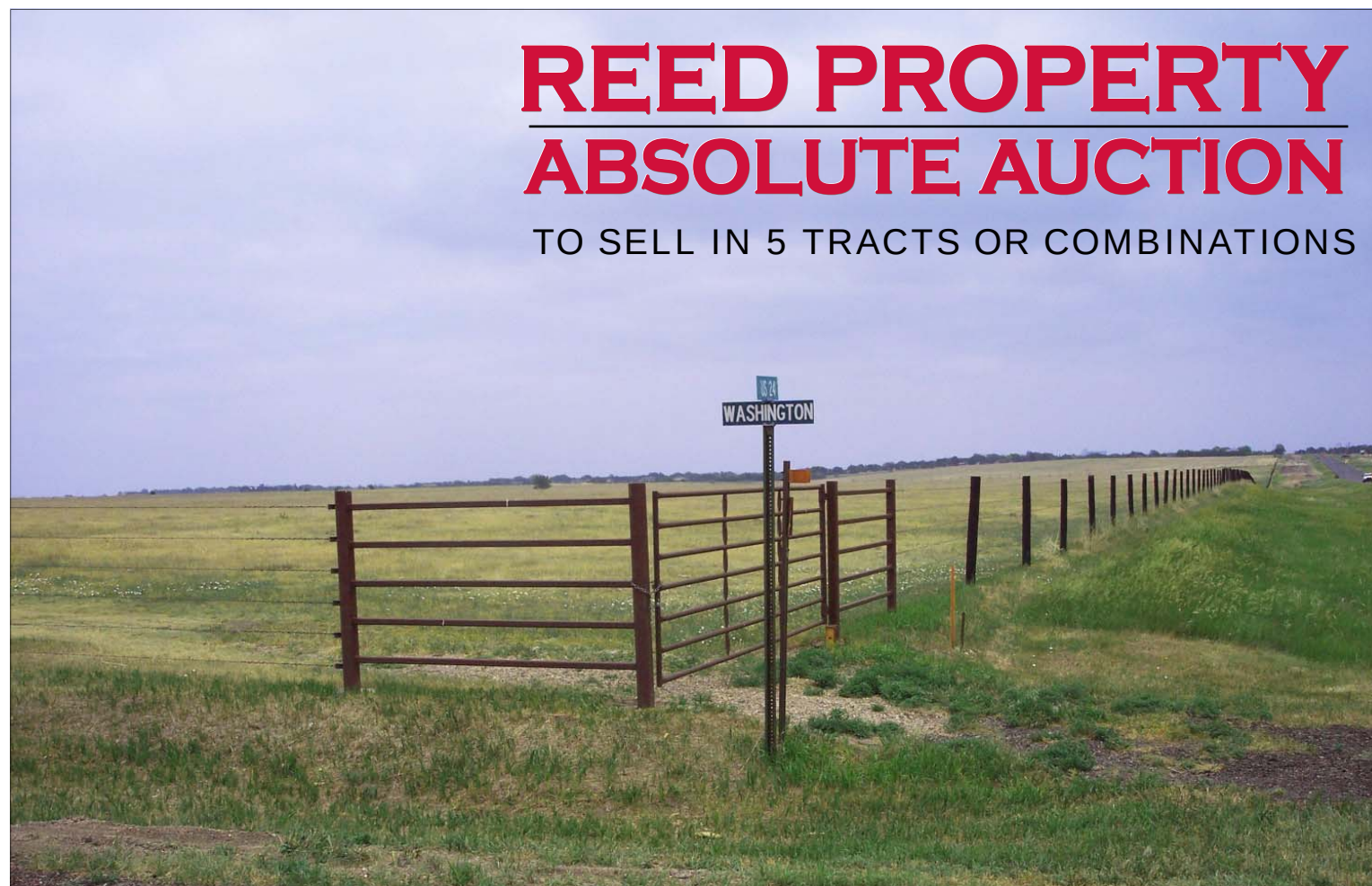


SCENIC 138± ACRE RURAL COLBY, KS PROPERTY TO SELL AT AUCTION APRIL 3!

REED PROPERTY ABSOLUTE AUCTION

TO SELL IN 5 TRACTS OR COMBINATIONS



REALIZE YOUR DREAM OF OWNING country property by purchasing this beautiful grassland, located just 1 mile west of Colby, Kansas

- All Seller's mineral interests go to Buyer(s)
- Excellent new 6-wire fences
- All tracts have Highway or Co. Rd. access



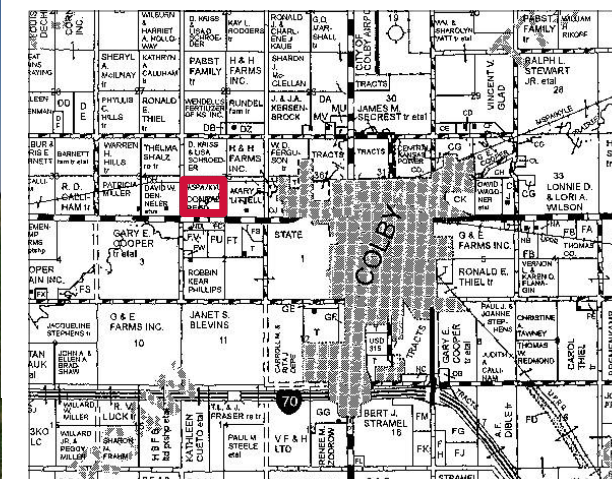
TRACT 1 improvements consist of a nice 40'x70' metal building with four attached 15'x40' horse stalls. The tract has electricity and a windmill.



INSPECTION OPEN HOUSE DATE:

SATURDAY, MARCH 24, 2012 — 1:00—3:00 P.M.

Meet Seller and Listing Broker Ryan Shay at Property for inspection of land and improvements



TRACT #1

29± Acres Grassland with 40'x70' Metal Building, Electricity & Windmill NW/4SW/4 of 35, 7-34 South of RR right-of-way App. 1,200 ft. Co. Rd. Frontage (Washington Rd.) Sells with existing easement to Tract 5 across north edge

TRACT #2

20± Acres Grassland N/2SW/4SW/4 of 35, 7-34 App. 660 ft. Co. Rd. Frontage (Washington Rd.)

TRACT #3

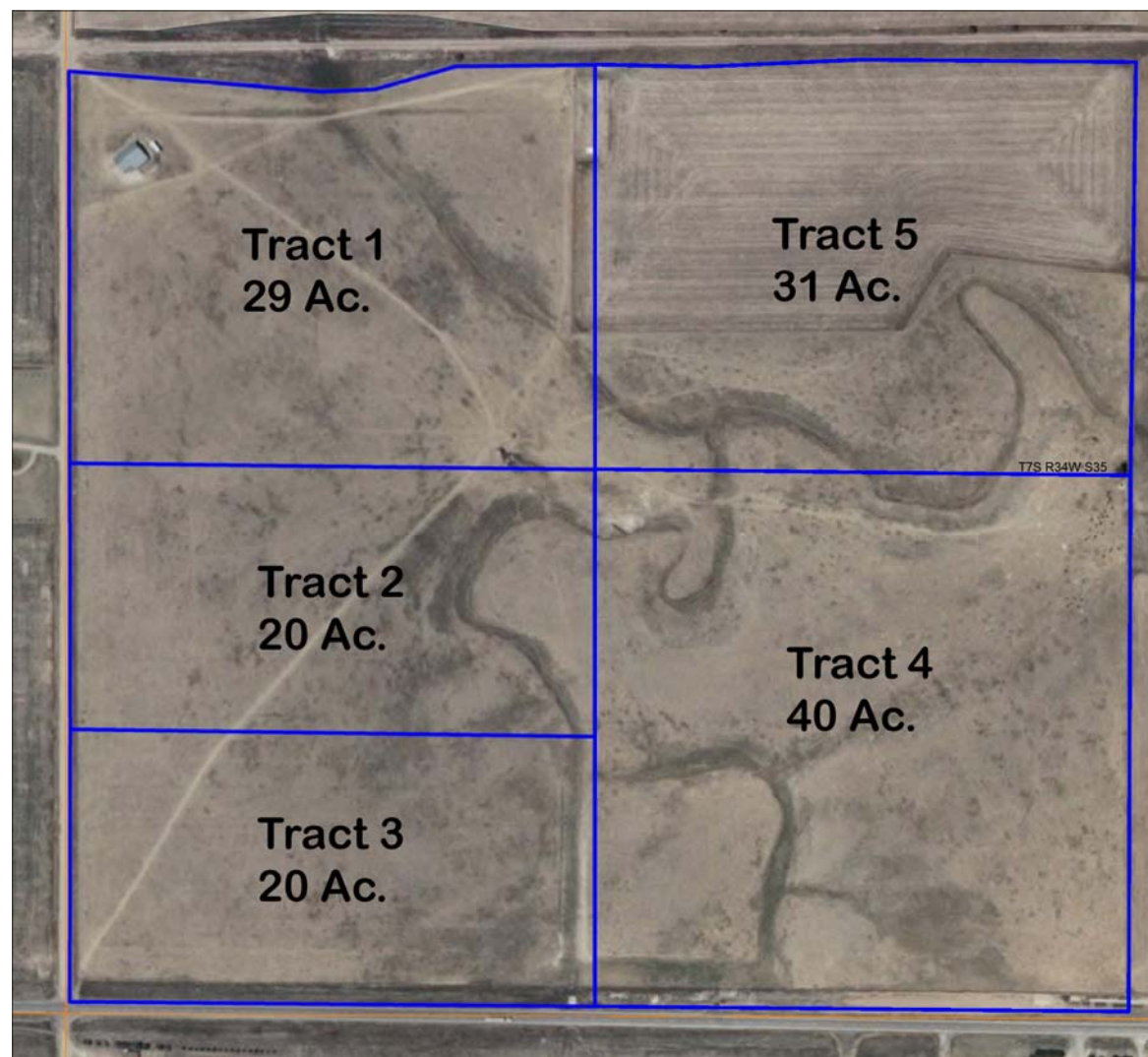
20± Acres Grassland S/2SW/4SW/4 of 35, 7-34 App. 660 ft. Co. Rd. Frontage (Washington Rd.) App. 1,320 ft. of Highway 24 Frontage

TRACT #4

40± Acres Scenic Grassland Prairie Dog Creek SE/4SW/4 of 35, 7-34 App. 1,320 ft. of Highway 24 Frontage

TRACT #5

31± Total Acres (App. 20± Ac. Cropland & 11± Grassland) NE/4SW/4 of 35, 7-34 South of RR right-of-way Sells with existing easement across north edge of Tract 1



**FOR FURTHER
INFORMATION**

**CONTACT
RYAN SHAY
LISTING BROKER
785-332-5588**



SHAY REALTY, INC.

800.476.7185

SHAYREALTY.COM

TUESDAY, APRIL 3 - 10:00 AM CT - CITY LIMITS CONVENTION CENTER



SHAY REALTY, INC.

107 E. WASHINGTON ST.
ST. FRANCIS, KS 67756

APRIL 2012						
SUN	MON	TUE	WED	THU	FRI	SAT
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					

**LOCAL
POSTAL CUSTOMER**

**DON'T MISS THE OPPORTUNITY TO OWN
A PIECE OF RURAL THOMAS COUNTY.
TRACTS ARE LOCATED
JUST ONE MILE WEST OF COLBY!**



TERMS & CONDITIONS

MANNER OF SALE

Sale is absolute with the property selling to the highest bidder auction day without minimum or reserve. Real estate will be offered in individual tracts, combinations of tracts and as a whole. Property will sell in the manner producing the highest price for the Seller, Conrad and Judy Reed.

TERMS

10% of the contract price will be due immediately after the auction, with the balance due at closing, on or before April 30, 2012. Personal and corporate checks are acceptable for the down payment with the final payment in good funds. Purchase is not contingent upon financing, appraisals, surveys or inspections. Financing, if necessary, should be approved prior to the auction. Each successful bidder will be required to enter into a Purchase Contract immediately following the auction. Example copies of the contract will be available prior to the sale.

EVIDENCE OF TITLE

Title insurance, in the amount of the purchase price, will be paid ½ by Seller and ½ by Buyer. Copies of title insurance policy commitments will be provided on sale day.

INSPECTIONS

There is no inspection period in the contract, therefore, each potential bidder is responsible for conducting his own independent inspections and due diligence concerning pertinent facts about the property prior to the auction. All information is deemed to be from reliable sources. Neither the Seller nor Shay Realty, Inc. is making any warranties about the property, either expressed or implied. To schedule inspections of land or improvements, contact Shay Realty, Inc.

ACREAGES

All acreages are considered to be approximate and tracts will be sold by acres advertised. The acreage figures are from sources believed to be reliable. All FSA information is subject to change. The FSA acres may not be the same as deeded acres.

TAXES

All taxes are considered approximate. Seller will pay the 2011 and prior years' taxes with the taxes for 2012 to be paid by the Buyer.

CROPS, CROP INSURANCE AND FSA PAYMENTS

Buyer of Tract 5 to receive Owners' 1/3 share of the 2012 wheat crop. Buyer shall be responsible for 1/3 share of Federal Crop Insurance premiums and 1/3 share of fertilizer and/or herbicide expense for the 2012 harvested wheat crop. Buyer of Tract 5 to receive Owners' 1/3 share of the 2012 FSA payments and all future FSA payments.

MINERAL RIGHTS

All of oil, gas and mineral rights, owned by Seller, shall transfer to Buyer.

EASEMENTS

Sale is subject to all rights of way and easements, whether recorded or not, and subject to any oil and gas leases of record.

SURVEYS

If Property sells in more than one tract, cost of survey shall be shared equally among the Seller and Buyers of each tract or combination of tracts.

WATER

All water rights owned by Seller shall go to the Buyer. All Bidders should satisfy themselves as to their individual water concerns. Neither the Seller nor Shay Realty, Inc. is making any warranties pertaining to water or its availability, either expressed or implied.

POSSESSION

Possession shall be at closing. Possession of Tract 1 may be subject to Seller's two horses remaining on Property until May 15, 2012.

AGENCY

The Listing Broker with Shay Realty, Inc. is the Seller's Agent. No compensation for other agents available for this transaction.

ANNOUNCEMENTS MADE THE DAY OF SALE TAKE PRECEDENCE OVER ANY PRINTED MATERIAL OR PRIOR REPRESENTATIONS.

LAND AUCTION

**138± ACRE THOMAS CO., KANSAS GRASS & CROPLAND
CONRAD & JUDY REED PROPERTY**



**CITY LIMITS
CONVENTION CENTER
COLBY, KANSAS
APRIL 3, 2012
TUESDAY • 10 A.M. CT**

AUCTION CONDUCTED BY SHAY REALTY, INC.