

VEEMAN SOUTH PLATTE RIVER RANCH (NORTH)

LAND AUCTION w/reserve

MONDAY, NOVEMBER 21, 2011 at 10:30 am, MT

RAMADA INN, STERLING, CO 80751



1,016+/- ACRES
Logan County, CO

Pivot Irrigated - Sub-Irrigated Pasture - Riverbottom

6 Parcels - 2 Combos - Single Unit

Buyers' Information Meeting

Tues. 11/8/2011 at 10:30 am, MT
Ramada Inn, Hwy 6 & I-76, Sterling, CO

If you have questions regarding the property, bidding process, or need a Detail Brochure, come join us.

- Senior Water Rights
- Excellent Crop & Livestock Combination
- Pivot Irrigated Corn & Alfalfa
- Pivot Irrigated & Sub Irrigated Pasture
- South Platte Riverbottom Hunting

FOR FURTHER INFORMATION CONTACT . . . Marc Reck, Broker

302 N. 3rd St. P.O. Box 407
Sterling, CO 80751

(970) 522-7770 or 1-800-748-2589

marcreck@reckagri.com

www.reckagri.com

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/LOCATION: Auction to be held on Monday, November 21, 2011, @ 10:30 a.m. at the Ramada Inn, Sterling, CO.

LOCATION: The Veeman South Platte River Ranch (North) property is located 1 mi NE of Proctor, CO and 3 mi SW of Crook, CO situated between the South Platte River and Hiway #138.

OVERVIEW: The Veeman South Platte River Ranch (North) property is unique as it offers a variety of uses, whether it be for pivot irrigated crop production, sub-irrigated pasture, riverbottom hunting, or a combination thereof. This past growing season one pivot was planted to corn, now planted to winter wheat; one pivot is irrigated pasture; and one pivot is planted to alfalfa. The property will be offered in 6 Parcels, 2 Combinations, and as a Single Unit. If you're interested in crop production, livestock grazing, and/or duck, goose, turkey, or deer hunting, our multi-parcel bidding format will allow you the opportunity to purchase the property of your choice or the entire unit. The pivots and pit pumps were installed in 2004. The Ramsey Ditch is one of the most SENIOR water rights on the South Platte River, no ditch assessments, and the Veeman South Platte River Ranch (North) is the sole owner and user of the ditch.

SALE TERMS/PROCEDURE: The "Veeman South Platte River Ranch (North) Land Auction" is a LAND AUCTION with RESERVE. The Veeman South Platte River Ranch (North) property to be offered as a "MULTI PARCEL" Auction in 6 Parcels, 2 Combinations, and as a Single Unit. The parcels, combos, and single unit will be offered in the sale order as stated within the brochure. The parcels, combos, 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 agree 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 an Auction Land Contract and Agreement 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: Purchaser(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 19, 2011. Closing to be conducted by Stewart Title and the closing service fee to be split 50-50 between Seller and Purchaser(s).

TITLE: Seller to pass title by Warranty Deed. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller & Purchaser(s). The Purchaser(s) to receive a TBD title commitment within detail brochure, updated title commitment with Purchaser(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 Purchaser Price after closing. Seller will not pay any cost of lender's or mortgagee's policy or title endorsements requested by Purchaser(s). Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations and conveyances of record; 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 (All Types of Properties).

MINERALS: Seller to convey all OWNED mineral rights to Purchaser(s).

POSSESSION: Possession of property upon closing, except Seller shall have until April 1, 2012, to remove stacked alfalfa and grass hay.

PROPERTY CONDITION: The prospective Purchaser(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 wells and equipment, well permits, all water, water rights, water development rights, tributary and non-tributary groundwater, all ditch rights, reservoir rights, lateral rights and conveyance canal rights, and all easements and rights-of-way associated with said water rights, and all domestic/livestock wells and irrigation wells; all rights to transport, convey, and deliver water from said water rights through canals, ditches, and laterals appurtenant to the property. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources. Water rights are being sold AS-IS-WHERE-IS without warranty or guarantee of any water right matters, adequacy and/or delivery of ditch water and stream flows, and pumping rates/adequacy of pit pumps and condition of all irrigation equipment.

GROWING CROPS: Seller to convey to Purchaser(s) 100% of wheat currently planted and 2012 Farm Service Agency payments associated with said growing crops at time of closing. Purchaser(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

REAL ESTATE TAXES: 2011 Real Estate Taxes due in 2012 to be paid by Seller, 2012 real estate taxes & thereafter to be paid by Purchaser(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels or Combinations as designated within the detail brochure. Purchaser(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres & yields as designated within the detail brochure.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If Parcels and/or Combinations sell separately, Seller, at their cost, to provide a survey for a metes and bounds legal description after the auction, but before closing. If Parcels and/or Combinations sell separately, Seller to reserve access easements over Parcels #1A and #1B for the benefit of Parcels #2A, #2B, #2C, & #2D.

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, Purchaser(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.



PROPERTY DESCRIPTIONS In Sale Order

PARCEL #1A: 414.5 +/- Ac Sub Irrigated Pasture - Located 1 mi NE of Proctor, CO or 3 mi SW of Crook, CO; Legal: Part of 18 & 19, T10N, R49W, Part of 24 & 25, T10N, R50W, Logan Cty, CO; 2 submersible L/S wells; R/E Taxes: \$147.00.

PARCEL #1B: 426 +/- Ac Pivot Irrigated & Grass - 296 +/- ac pivot irrigated, 130 +/- grass, corners, & roads; Located 1 mi NE of Proctor, CO or 3 mi SW of Crook, CO; Legal: Part of 23, 24, 25, 26, & 27, T10N, R50W, Logan Cty, CO; FSA base: 70.1 ac wheat, 12 ac oat, 188.6 ac corn, 80.9 ac barley; Currently planted 137.7 ac +/- irrigated wheat, 85.2 ac +/- irrigated pasture & 73.1 ac irrigated alfalfa; R/E Taxes: \$3,104.00; 2004 8 tower Valley pivot set @ 850 gpm @ 40 psi, 2004 6 tower Valley pivot set @ 550 gpm @ 35 psi; 2004 8 tower Valley pivot set @ 850 gpm @ 40 psi; 2 - 30 HP pit pumps & 1 - 20 HP pit pump; Water Rights: all rights to Ditch Right, designated as Priority No. 19, in the Ramsey Ditch, granted August 3, 1894 and the irrigation wells adjudicated and decreed in Case #W-3227, Water Court, Water Division I, State of Colorado, on October 16, 1974; Well Permits #1-25126, #2-3711-F, #3-6801-F, and #4-6802-F; The Ramsey Ditch is one of the most SENIOR water rights on the South Platte River, no ditch assessments, and the Veeman South Platte River Ranch (North) is the sole owner and user of the ditch.

COMBO #1 (PARCELS #1A & #1B): 840.5 +/- Ac; 296 +/- ac pivot irrigated, 414.5 +/- ac sub-irrigated pasture, & 130 +/- ac grass, corners, & roads; R/E Taxes: \$3,251.00; See Parcel #1A & #1B Parcel Descriptions for complete information.

WEATHER NOTICE: On auction day, to check on the status of the Veeman South Platte River Ranch (North) Land Auction due to inclement weather, please call our office at (970) 522-7770 / We will post information on our website @ www.reckagri.com / Listen to KSIR (1010 AM) or KNGG (104.7 FM).



PARCEL #2A: 35.6 +/- Ac South Platte Riverbottom Hunting - Located 1 mi NE of Proctor, CO or 3 mi SW of Crook, CO; Part of 19, T10N, R49W, Logan Cty, CO; R/E Taxes: \$10.37; South Platte riverbottom with duck, goose, turkey, or deer hunting.

PARCEL #2B: 37.1 +/- Ac South Platte Riverbottom Hunting - Located 1 mi NE of Proctor, CO or 3 mi SW of Crook, CO; Part of 25, T10N, R50W, Logan Cty, CO; R/E Taxes: \$10.81; South Platte riverbottom with duck, goose, turkey, or deer hunting.

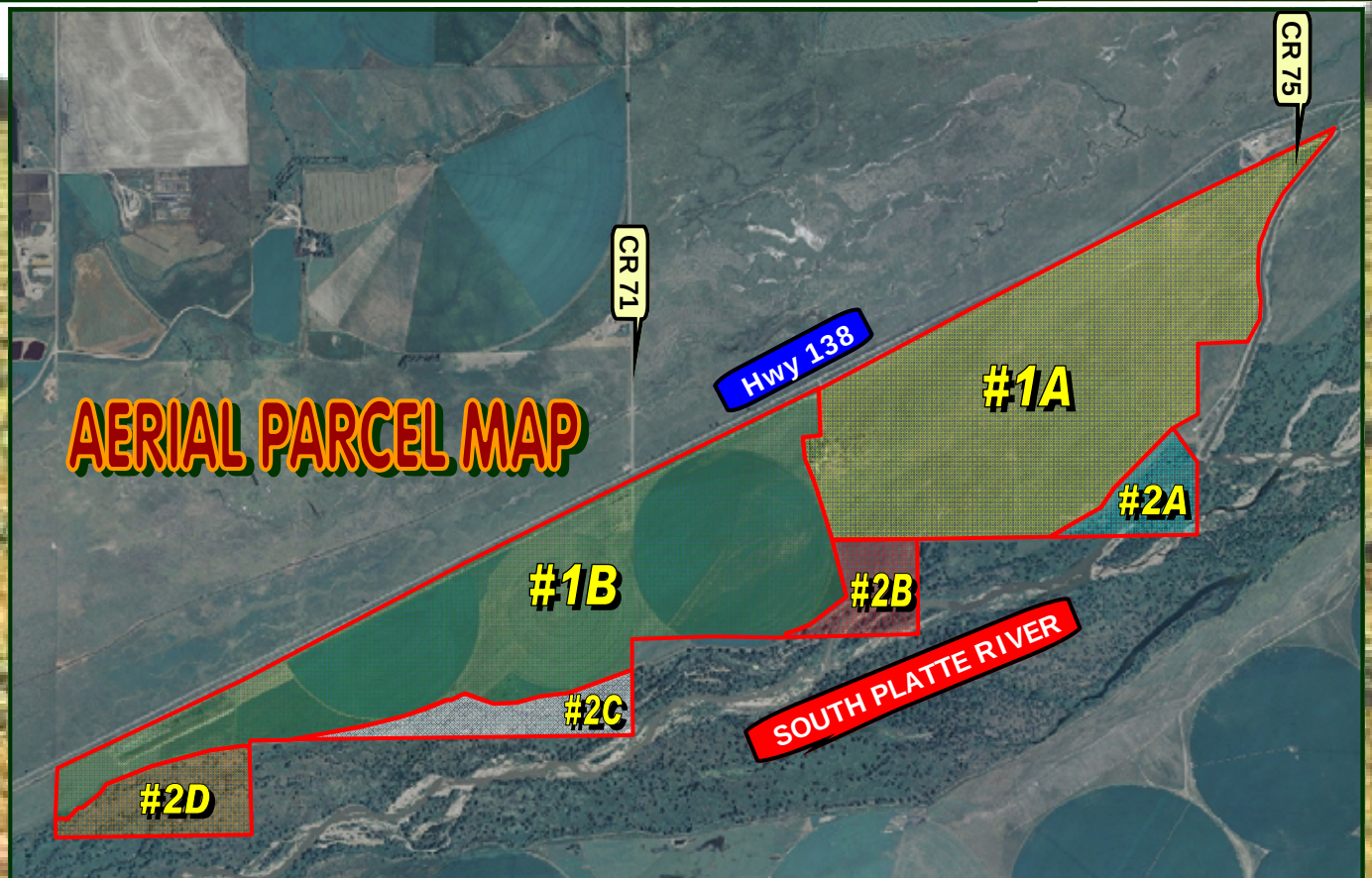
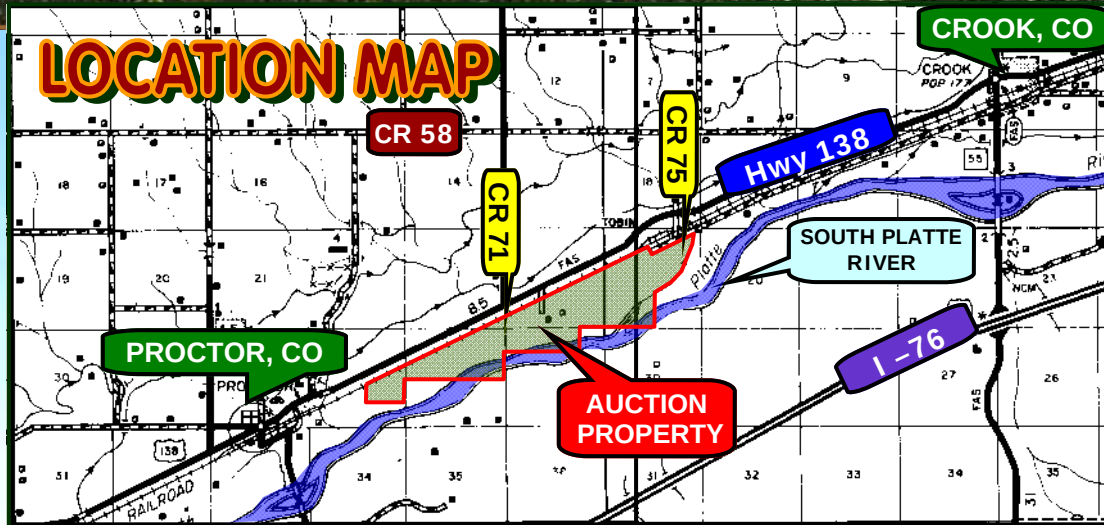
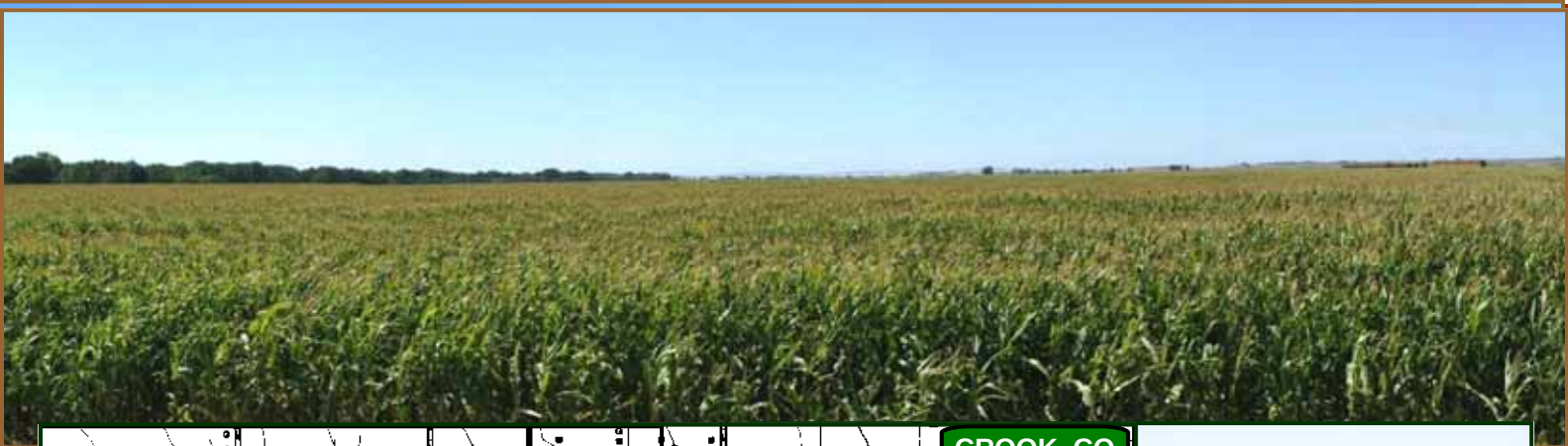
PARCEL #2C: 47.5 +/- Ac South Platte Riverbottom Hunting - Located 1 mi NE of Proctor, CO or 3 mi SW of Crook, CO; Part of 26, T10N, R50W, Logan Cty, CO; R/E Taxes: \$13.84; South Platte riverbottom with duck, goose, turkey, or deer hunting.

PARCEL #2D: 55.3 +/- Ac South Platte Riverbottom Hunting - Located 1 mi NE of Proctor, CO or 3 mi SW of Crook, CO; Part of 27, T10N, R50W, Logan Cty, CO; R/E Taxes: \$16.12; South Platte riverbottom with duck, goose, turkey, or deer hunting.

COMBO #2 (PARCELS #2A, #2B, #2C & #2D): 175.5 +/- Ac - South Platte Riverbottom Hunting - See parcel descriptions for complete information; R/E Taxes: \$51.14; South Platte riverbottom with duck, goose, turkey, or deer hunting.

SINGLE UNIT (PARCELS #1A, #1B, #2A, #2B, #2C, & #2D): 1,016 +/- Ac Pivot Irrigated, Sub-Irrigated Pasture; & South Platte Riverbottom Hunting - 296 +/- Ac pivot irrigated, 414.5 +/- ac sub-irrigated pasture, 130 +/- ac grass, corners, & roads; & 175.5 +/- ac South Platte River Bottom Hunting; R/E Taxes: \$3,302.14; See Parcel descriptions of #1A, #1B, #2A, #2B, #2C, & #2D for complete information.

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A DETAIL BROCHURE is available upon request and is REQUIRED to bid at the auction, via cell phone, or on-line bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, Auction Land Contract, etc. For additional color photos visit the "VEEMAN SOUTH PLATTE RIVER RANCH (NORTH)" "Visual Tour" on our website: www.reckagri.com

1,016 +/- Ac
Logan County, CO

Veeman South Platte River Photo Gallery



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 Purchaser(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. Seller reserves the right to bid at the auction. 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 "Veeman South Platte River Ranch (North) 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
P.O. Box 407
Sterling, CO 80751

Address Service Requested

November 2011

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			

Auction Day--

Online Internet Bidding
& Simulcast

Call for Terms, Conditions
and Procedures.

www.reckagri.com

VEEMAN SOUTH PLATTE RIVER RANCH (NORTH)

LAND AUCTION 1,016+/- ACRES
Logan County, CO

MONDAY, NOVEMBER 21, 2011 at 10:30 am, MT
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