

1:30 p.m. MT
Wed., June 1
Wray, Colorado

ABSOLUTE MULTI-PARCEL LAND AUCTION

AUCTION SITE

City Hall Roundhouse
Highway 34
Wray, Colorado
Signs will be posted!

481± Acres Irrigation & Dryland

Ina G. Starnes Estate, Donald R. Starnes, p.r.
Attorney For Estate: Sara Wagers - Johnson

TRACT 1 - 1S-44; Sec. 24: NW/4



164± Total Acres: 134± Irrigated Acres & 30± Dryland Acres

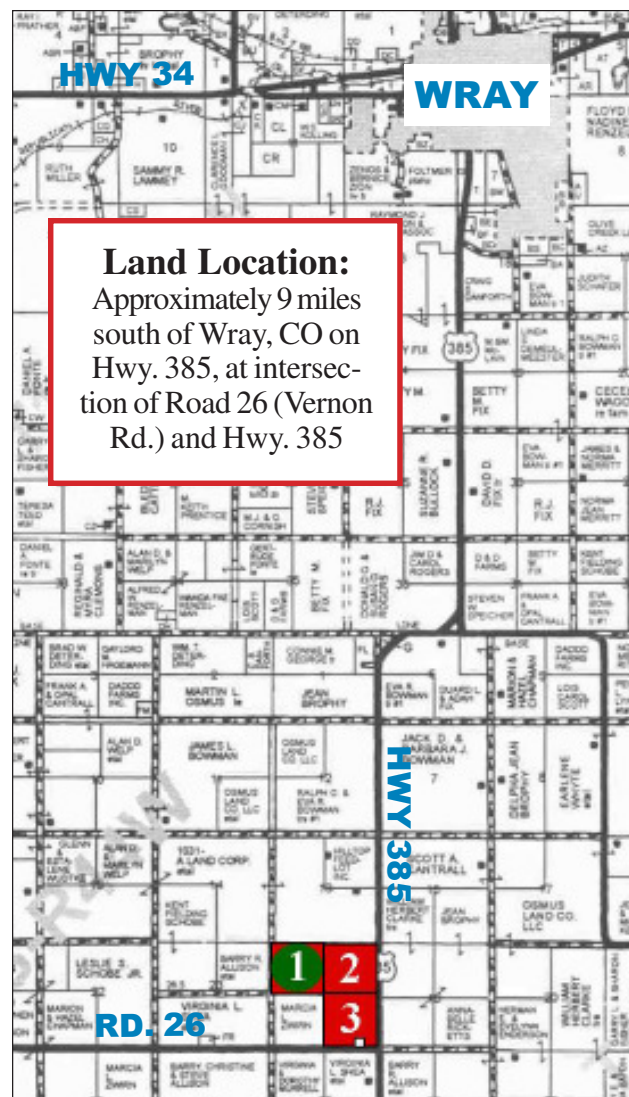
Well Permit #16357-F
1,295 GPM, 400 Acre-Feet
Depth 400 ft.
Static level @ date of permit: 155 ft.
'97 Valley Sprinkler
Nozzled @ 600 GPM, 45 psi
New 6-stage bowls & liner in 2005

Approx. Bases:
Corn 76.5 ac./140 bu. yield
Wheat 10.9 ac./50 bu. yield
Lease expires December 31, 2011
Buyer shall receive the second ½ of 2011 lease
payment of \$10,050 to be paid on
December 12, 2011
Approx. 2011 Taxes: \$1,015.36

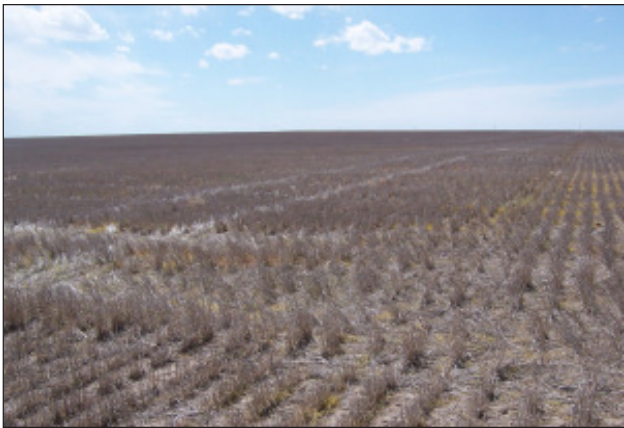
TRACT 2 - 1S-44, Sec. 24: NE/4

162± Total Dryland Acres

Approx. Bases:
Wheat 132.8 ac./28 bu. yield
Buyer to receive possession after 2011 wheat
harvest subject to Tenant's right to bale
wheat straw after harvest
Buyer shall receive 2011 lease payment of
\$4,800 to be paid on October 15, 2011
Land currently in growing wheat
Approx. 2011 Taxes: \$360.19



TRACT 3 - 1S-44, Sec. 24: SE/4, (Less 4.99 Ac. Tract)



155± Total Dryland Acres

Approx. Bases:
Wheat 127 ac./28 bu. yield
Buyer to receive possession after 2011 corn
harvest subject to Tenant's right to bale
corn stalks after harvest
Buyer shall receive 2011 lease payment of
\$4,650 to be paid on October 15, 2011
Land currently in dryland corn
Approx. 2011 Taxes: \$348.89

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 manner which produces the highest price for the Seller.

TERMS

15% of the contract price will be due immediately after the auction, with the balance due at closing, on or before June 30, 2011. 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 auction. Each successful bidder will be required to enter into a Purchase Contract immediately following the auction. Copies contract will be available prior to sale.

EVIDENCE OF TITLE

Seller will provide title insurance to Buyer in amount of purchase price. Title insurance policy commitments 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 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.

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.

LEASES

All Tracts are leased for 2011. Tract #1 - Lease expires December 31, 2011. Buyer shall receive the second ½ of 2011 lease payment of \$10,050 to be paid on December 12, 2011. Tract #2 - Buyer to receive possession after 2011 wheat harvest subject to Tenant's right to bale wheat straw after harvest. Buyer shall receive 2011 lease payment of \$4,800 to be paid on October 15, 2011. Tract #3 - Buyer to receive possession after 2011 corn harvest subject to Tenant's right to bale corn stalks after harvest. Buyer shall receive 2011 lease payment of \$4,650 to be paid on October 15, 2011.

TAXES

All taxes are considered approximate. Seller will pay the 2010 and prior years' taxes with the taxes for 2011 to be prorated to the day of closing.

FSA PAYMENTS

All 2011 FSA payments are the property of the Tenants under the current farm leases.

MINERAL RIGHTS

The mineral rights are severed from the property. There are no mineral interests being conveyed with this sale.

WIND EASEMENT & RESERVATION

The property is currently under an easement for wind development. Buyer shall receive all of the Seller's wind rights subject to the current wind easement and subject to the Seller reserving a 50% royalty interest in and to any payments related to production from any wind energy facilities being constructed on the property.

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

There have been no surveys on the individual tracts. Neither the Seller nor Shay Realty, Inc. is making any warranties as to the exact location of tract boundaries. The property will sell by legal description only; Seller will not provide any surveys. Surveys, if desired, shall be the responsibility of the Buyer.

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.

AGENCY

The Listing Broker with Shay Realty, Inc. is the Seller's Agent. No compensation for other agents available for this transaction. Announcements made at the auction take precedence over any printed material or prior representations.



SHAY REALTY, INC.

Rodney W. Shay, Broker, Auctioneer
Ryan W. Shay, Auctioneer

Reese W. Shay
Listing Broker - Auctioneer
For more info, call 970-630-5006

P.O. Box 576, St. Francis, KS 67756

800-476-7185

www.shayrealty.com

AUCTIONEER'S NOTE

This is a great opportunity to purchase excellent Yuma County farmland. All information herein is believed to be correct. Shay Realty, Inc. makes no warranties either expressed or implied. Announcements made day of sale shall take precedence over printed material or prior representations.