

Stear Farm Real Estate Auction

Crop, Range & Recreation

Located 3 miles east of Cambridge, Nebraska - divided by US#6&34
Dry Cropland - Rangeland - Republican River Recreation

1 PM Tuesday, May 24, 2011 at Cambridge Community Center

Procedures

Stear Farm includes: Parcel 1) Non-Irrigated Cropland; Parcel 2) Non-Irrigated Cropland & Rangeland; Parcel 3) Republican River Recreation. Parcels 1&3 are offered as Combination A. Total Minimum Bid of \$236,000 converts to an Absolute Auction - Selling to highest combined bid, with direct competition between parcels and combination. Purchase Agreement, Supplemental Brochure, and Title Insurance Commitment are available for your review from Agri Affiliates prior to the auction.

Terms & Conditions

Terms - Cash sale requires 15% earnest deposit at signing of the Purchase Agreement immediately following the auction. Balance of the purchase price is payable in certified funds at Closing on or before June 28, 2011. **Purchase Agreement is not contingent on financing; if Purchaser fails to close by the Closing date due to financing, Seller may declare the Purchase Contract void, with Purchaser's earnest deposit forfeited to Seller; or at Seller's Option, Buyer shall pay interest on Purchase Price at 12% from the date of scheduled Closing until actual Closing.** Seller to convey title by Personal Representative & Trustee Deeds; with Title Insurance evidencing merchantable title. Cost of the Title Insurance and the Closing Protection Letter by the Title Company shared 50/50 by Seller/Purchaser. Property sells subject to easements, rights-of-way, zoning, and restrictions of record; Free and clear of all liens. Property sells in "as-is" condition; No warranty is expressed or implied as to the adequacy of any portion of the property, for any purpose.

Possession - At Closing, subject to lease through December 31, 2011.

Taxes - 2010 real estate taxes paid by Seller; 2011 paid by Purchaser.

Minerals - All Owned Oil, Gas, and Mineral rights pass to Purchaser.

Acreages - Estimated acreages by parcel were obtained from Furnas County USDA-FSA office, and County Assessor. Property sells without regard to acres. No warranty is expressed or implied as to exact acres. All legal descriptions are subject to existing fence/field boundaries.

USDA-FSA - This property sells with all FSA Base Acres included.

NRD - The Farm is in the Lower Republican Natural Resource District; and is subject to any rules & regulations of that district.

Survey - Any required surveys will be for legal description only, without regard to acres, and paid 50% Seller, 50% Purchasers.

Seller : Joyce Stear Revocable Trust

Contact Broker for Supplemental Brochure

Listing Agent : Loren Johnson 308/539-4452

Mike Polk - Duane McClain - Jerry Weaver - Bruce Dodson

Appraiser - Tony Eggleston

Broker John Childears - North Platte, Nebraska

308 / 534 - 9240

Kearney Office 308/234-4969 Bart Woodward

Kent Richter - Bryan Danburg - Dave Frost

Information in the brochures has been obtained from sources deemed reliable. We have no reason to doubt the accuracy, but the information is not guaranteed. Prospective Purchasers should verify all information. Announcements day of sale take precedence over printed or oral statements. Agri Affiliates, Inc. and all agents of Broker are acting as Agent of the Seller.

Stear Farm in T4N-R25W, Furnas County, Nebraska

. . . has excellent access & location, split by US#6 & #34 just 3 miles east of Cambridge. Parcel 1 includes non-irrigated cropland south of the highway; Parcel 2 non-irrigated cropland and range north of the highway; with Parcel 3 as recreation land along the north bank of the Republican River.

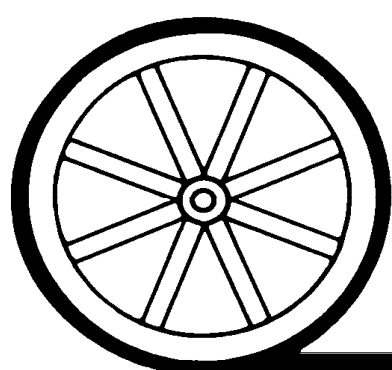
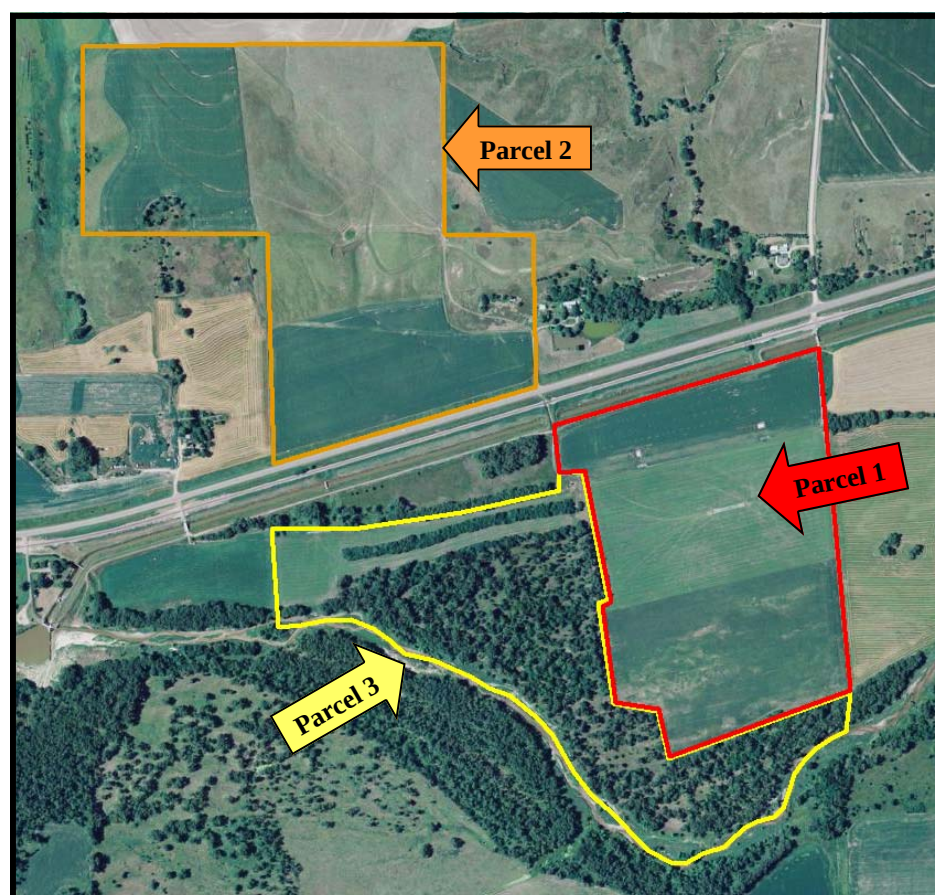
Parcel 1: Part of the E1/2 Section 26 lying south of the Frenchman Canal, east & north of a boundary fence with Parcel 3; subject to a 30 ft access easement along the north and east boundaries for the benefit of Parcel 3. Estimated 95 taxed acres, estimated 2010 taxes \$1,130. Excellent non-irrigated cropland with Class I McCook silt loam, some Class III Wann fine sandy loam. FSA corn base 60 acres @ 70 bu; soybean base 21.3 acres @ 31 bu. Pro-rated 2011 cash lease \$6,230. **Minimum \$105,000.**

Parcel 2: S1/2SW1/4 Sec 23; Part E1/2NW1/4, Part W1/2W1/2NE1/4 Section 26, both lying north of US#6&34. Estimated 137 taxed acres, and estimated 2010 taxes \$570. With 65 acres non-irrigated cropland, 72 acres rangeland. Submersible livestock well. South field Class I McCook silt loam, north field Class II Uly silt loam and Class IV Coly-Uly silt loam. FSA corn base 15.5 acres @ 70 bu; wheat 27.4 acres @ 37 bu; sorghum 4.8 acres @ 57 bu. Pro-rated 2011 cash lease \$4,869. **Minimum \$75,000.**

Parcel 3: Part of E1/2W1/2 and Part of E1/2 Section 26 lying south of the Frenchman Canal, north of Republican River, except Parcel 1, together with a 30 ft access easement along the north and east boundaries Parcel 1. Estimated 88 taxed acres, estimated 2010 taxes \$366. Includes 12 acres non-irrigated cropland, balance in fenced river pasture. Submersible well for livestock water. Class I McCook silt loam cropland soils. No FSA Base. Pro-rated 2011 cash lease \$1,717. **Minimum \$56,000.**

Combination A: Parcels 1 & 3 - 183 estimated acres.

Total Minimum Bid: \$236,000



AGRI AFFILIATES, INC.

. . . Providing Farm - Ranch Real Estate Services. . .



Parcel 1 : southeast to northwest.



Parcel 1 : northeast to south, from highway.



Parcel 2 : southeast to northwest.



Parcel 3 : Republican River



Parcel 3 : pasture fence at River.



Parcel 3 : non-irrigated cropland.

