

NEIMAN LAND AUCTION

w/Reserve

Monday, November 8, 2010 @ 10:30 am, MT, Phillips County Event Center, Holyoke, CO 80734

**2,068.4 +/- Ac Pivot Irrigated,
Dryland, Grain Storage &
2 Improvement Sites**

Viewing and
Inspection of
Improvements
by Appointment Only.
Please Call
to Arrange.

BUYERS' INFO MEETING

BUYERS' INFORMATION MEETING

Tuesday, October 26, 2010 @ 10:30 am, MT
Phillips County Event Center, Holyoke, CO

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

**1,097.9 Ac +/- Dryland &
902.8 Ac Pivot Irrigated**

PHILLIPS & YUMA COUNTIES, CO

FOR FURTHER INFORMATION CONTACT . . . Marc Reck, Broker

Reck Agri Realty
Farm/Ranch Real Estate & AuctionTM

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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: Monday, November 8, 2010, 10:30 a.m., MT; at the Phillips County Event Center, Holyoke, CO.

LOCATION: The Neiman Pivot Irrigated and Dryland Property is located 12 mi south of Paoli, CO. Parcel #5 (Grain Storage) is located along Hiway #6 in Paoli, CO.

OVERVIEW: The property being auctioned is currently owned by Beulah M. Neiman Trust and has been in their family for many years. This auction provides an unique opportunity to purchase quality pivot irrigated and dry farmland that seldom becomes available to purchase whereby everyone has an equal chance to participate and purchase. Once this property sells, it may not become available for sale for years to come or never again. The property will be offered in 11 Parcels, Pivot Combos, Pivot Irrigated Unit, Dryland Unit & Single Unit. The auction format allows the opportunity to purchase pivot and dry farmland, grain storage, and/or rural improvement site to expand your current operation or as a stand alone unit.

SALE TERMS/PROCEDURE: The "NEIMAN LAND AUCTION" is an AUCTION with RESERVE. It is the intent of the Owner to sell and to provide Purchaser(s) every opportunity to bid. The Neiman property to be offered as a "MULTI PARCEL" Auction and each of the tracts will be offered in the sale order as stated within the brochures. Each of the tracts will be offered for open bidding and each bid will constitute an offer to purchase and will compete to determine the highest bid(s). If the highest bid(s) meets or exceeds the unpublished RESERVE, Sellers agree to sell to the highest bidder(s). If the highest bid(s) does not meet or exceed the unpublished RESERVE, the Sellers reserve the right to accept or reject said bids. Sellers 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 a Contract to Buy and Sell Real Estate (All Types of Properties) 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 contracts are 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 8, 2010. Closing to be conducted by Yuma County Abstract and the closing service fee to be split 50-50 between Sellers and Purchaser(s).

TITLE: Sellers to pass title by Trustee's Deed. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Sellers and 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. Sellers 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: No mineral rights to be conveyed to Purchaser(s).

REAL ESTATE TAXES: 2010 Real Estate Taxes due in 2011 to be paid by Sellers. 2011 real estate taxes and thereafter to be paid by Purchaser(s).

POSSESSION: Possession of property upon closing except for the following: 1.) Possession of improvements 30 days after closing; 2.) Growing wheat upon harvest; 3.) Possession of corn afterfeed after March 1, 2011; and 4.) Grain storage after April 1, 2011.

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 Sellers.

WATER RIGHTS & EQUIPMENT: Together with all water wells and equipment, well permits, all water, water rights, water development rights, tributary and non-tributary groundwater, and all domestic/livestock wells and irrigation wells appurtenant to the property. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources, Frenchman Groundwater District, and the Republican River Water Conservation District. Water rights are being sold AS-IS-WHERE-IS without warranty or guarantee of any water right matters, pumping rates/adequacy of livestock/domestic/irrigation wells and condition of all irrigation equipment.

GROWING CROPS: Sellers to convey to Purchaser(s) Landlord share of wheat currently planted and 2011 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.

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

CRP CONTRACT: Seller to convey 100% of the October 2011 CRP payment. Purchaser 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, and agrees to enter into new CRP contract within 60 days after the closing.

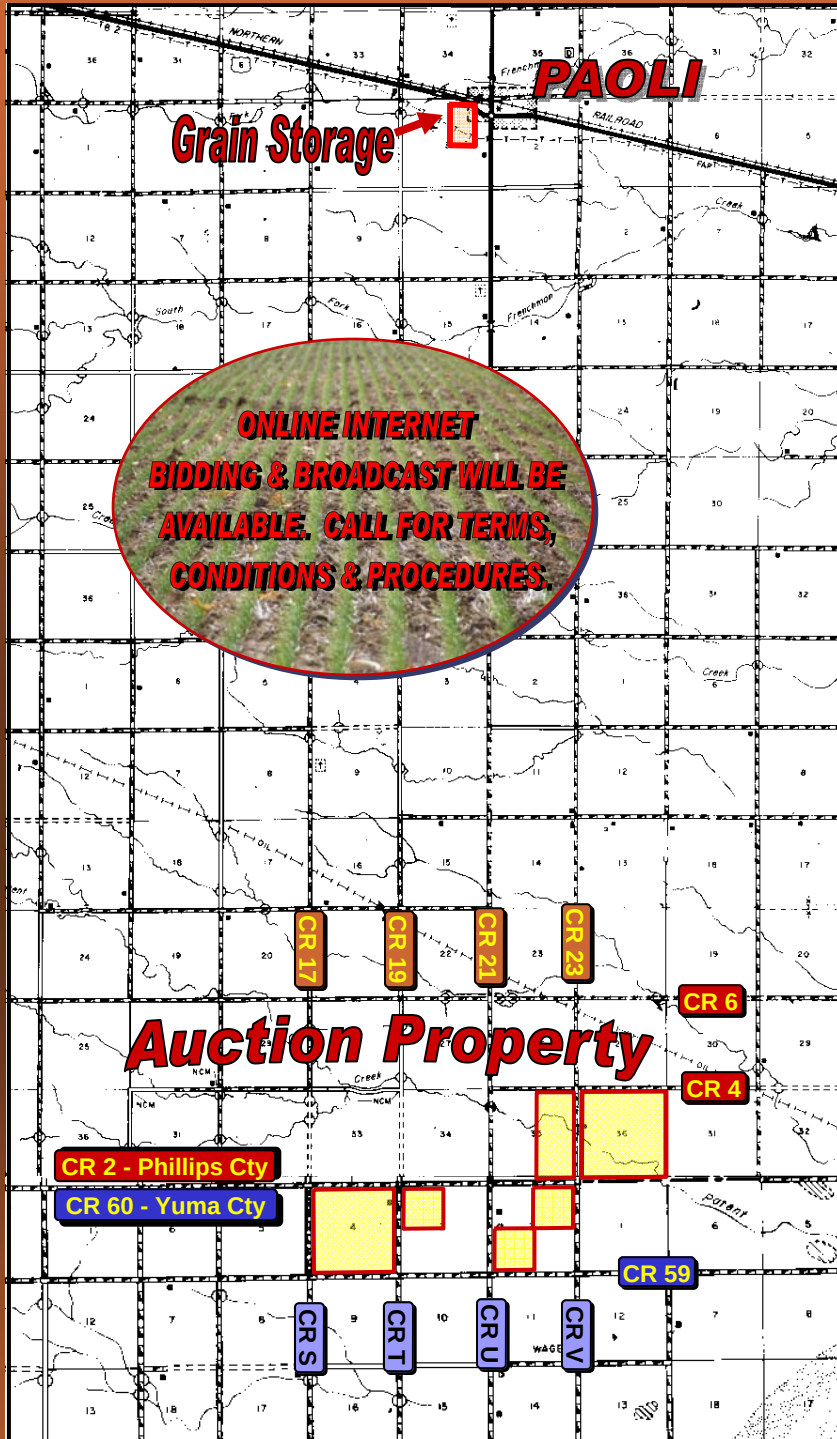
LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If designated parcels sell separately, Sellers, at their cost, to provide a survey for a metes and bounds legal description after the auction, but before closing. Seller to offer Parcel #4 as separate parcel. If Parcel #4 sells separately from Parcel #3A, Sellers, at their cost, to provide a survey for a metes and bounds legal description and apply for and secure a subdivision exemption from the Phillips County Commissioners.

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.

Location Map & Announcements



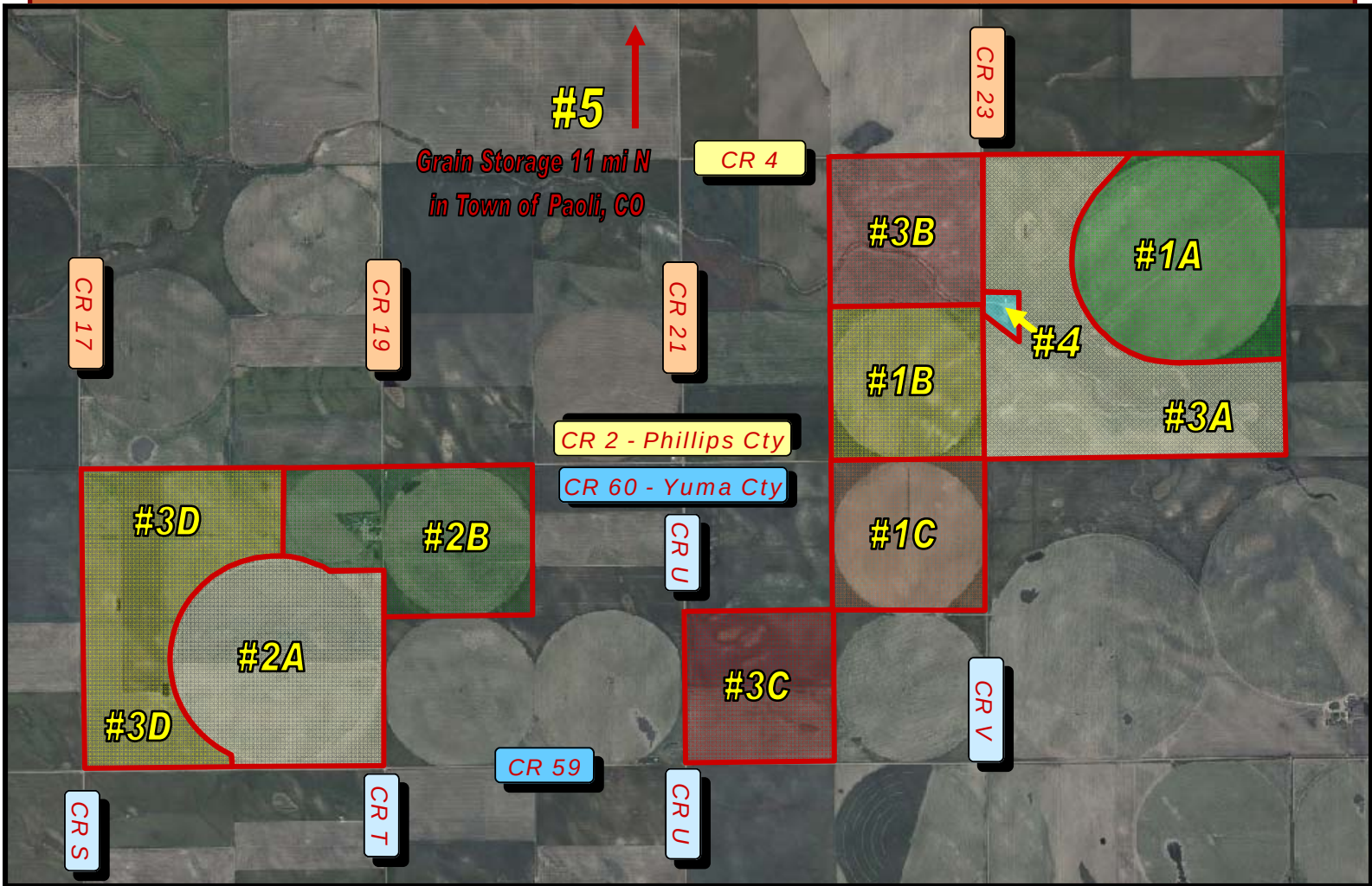
A **DETAIL BROCHURE** is available upon request and is **REQUIRED** to bid. It includes the terms and conditions of the auction, pertinent facts, title commitment, Auction Land Contract, etc. For additional color photos visit the "NEIMAN LAND AUCTION" Visual Tour on our website: www.reckagri.com



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. Seller to convey all right, title, and interest to the existing CRP contract to the Purchaser as successor in interest.

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 Sellers assume 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 Sellers. 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. Sellers reserve the right to bid at the auction. Reck Agri Realty & Auction does not offer broker participation for the "Neiman 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.

Aerial Parcel Map and Photos



Parcel Descriptions

in sale Order

PARCEL # 1A - PIVOT IRRIGATED: 286.5 Ac. +/-; 234 ac +/- pivot irrigated, 52.5 ac +/- dryland; Legal: Tract in 36, T6N, R46W, Phillips Cty; Irr well permit #13805-FP adjudicated for 600 ac ft to irr 240 ac; 200 HP electric motor w/ pump, Valley pivot; FSA Base: 236.4 ac corn, 41 ac wheat, 3.1 ac barley; Primarily Class II soils; R/E Taxes: \$1,338.51; FGMD Assessment: \$60; RRWCD Assessment: \$3,480.

PIVOT IRRIGATED UNIT - 1,106.9 Ac +/- PIVOT IRRIGATED, DRYLAND & IMPROVEMENTS: (Parcels #1A, #1B, #1C, #2A & #2B): 902.8 ac +/- pivot irrigated, 170.6 ac +/- dryland, 11.3 ac improvement site; 5 - electric motors w/pumps, 6 - Valley pivots; FSA Base: 921.6 ac corn, 133.1 wheat, 8.1 ac barley; R/E Taxes: \$5,481.90; FGMD Assessment: \$219.25; RRWCD Assessment: \$12,745.50; Improvements - residence & outbldgs.

PARCEL # 1B - PIVOT IRRIGATED: 157.8 Ac. +/-; 130.1 ac +/- pivot irrigated, 27.7 ac +/- dryland; Legal: SE1/4 of 35, T6N, R46W, Phillips Cty; Irr well permit #14858-FP adjudicated for 400 ac ft to irr 160 ac; 100 HP electric motor w/pump, Valley pivot; FSA Base: 131.4 ac corn, 21.6 ac wheat, 1.6 ac barley; Primarily Class II soils; R/E Taxes: \$741; FGMD Assessment: \$40; RRWCD Assessment: \$1,856.

PARCEL # 3A - DRYLAND: 349 Ac. +/-; 331 ac +/- dryland, 18 ac +/- pasture/rds; Legal: Tract in 36, T6N, R46W, Phillips Cty; FSA Base: 15 ac corn, 258.5 ac wheat, 19.6 ac barley; Primarily Class II soils; R/E Taxes: \$708.34.

PARCEL # 1C - PIVOT IRRIGATED: 159.9 Ac. +/-; 129.4 ac +/- pivot irrigated, 8.3 ac +/- dryland, 22.2 ac +/- CRP; Legal: NE1/4 of 2, T5N, R46W, Yuma Cty; Irr well permit #13806-FP adjudicated for 325 ac ft to irr 130 ac; 100 HP electric motor w/pump, Valley pivot; FSA Base: 130.8 ac corn, 6.5 ac wheat, .3 ac barley; Primarily Class II soils; CRP contract expires: 9/30/2013, Annual payment: \$849; R/E Taxes: \$657.68; FGMD Assessment: \$16.25; RRWCD Assessment: \$1,841.50.

PARCEL # 3B - DRYLAND: 157.8 Ac. +/-; 150.5 ac +/- dryland, 7.3 ac +/- pasture/rds; Legal: NE1/4 of 35, T6N, R46W, Phillips Cty; FSA Base: 6.8 ac corn, 117.5 ac wheat, 8.9 ac barley; Primarily Class II soils; R/E Taxes: \$322.29.

COMBO # 1 : 604.2 Ac +/- PIVOT IRRIGATED & DRYLAND: (Parcels #1A, #1B & #1C): 493.5 ac +/- pivot irrigated, 88.5 ac +/- dryland, 22.2 ac +/- CRP; 3 - electric motors w/pumps, 3 - Valley pivots; FSA Base: 498.5 ac corn, 69.1 wheat, 5.0 ac barley; R/E Taxes: \$2,737.20; FGMD Assessment: \$116.25; RRWCD Assessment: \$7,177.50.

PARCEL # 3C - DRYLAND: 154.8 Ac +/- dryland; Legal: SW1/4 of 2, T5N, R46W, Yuma Cty; FSA Base: 25.9 ac corn, 120.8 ac wheat, 5.7 ac barley; Primarily Class II & III soils; R/E Taxes: \$227.30.

PARCEL # 3D - DRYLAND: 291.0 Ac +/- dryland; Legal: Tract in 4, T5N, R46W, Yuma Cty; FSA Base: 48.7 ac corn, 227 ac wheat, 10.8 ac barley; Primarily Class II w/ areas of Class III soils; R/E Taxes: \$413.20.

PARCEL # 2A - PIVOT IRRIGATED: 275 Ac. +/-; 233 ac +/- pivot irrigated, 42 ac +/- dryland; Legal: Tract in 4, T5N, R46W, Yuma Cty; Irr well permit #15260-FP adjudicated for 600 ac ft to irr 240 ac; 200 HP electric motor w/pump, Valley pivot; FSA Base: 240 ac corn, 32.8 ac wheat, 1.6 ac barley; Primarily Class II soils; R/E Taxes: \$1,178.40; FGMD Assessment: \$60.00; RRWCD Assessment: \$3,378.50.

DRYLAND UNIT: (Parcels #3A, #3B, #3C & #3D): 952.6 Ac +/- dryland; 927.3 ac +/- dryland, 25.3 ac +/- pasture/rds; FSA Base: 96.4 ac corn, 723.8 ac wheat, 45 ac barley; R/E Taxes: \$1,671.13.

PARCEL # 4 - IMPROVEMENT SITE: 8.9 Ac +/-; Legal: Tract in 36, T6N, R46W, Phillips Cty; 5 bedroom, 2 1/2 bath home with Quonset building and misc outbldgs; R/E Taxes: \$1,376.75.

PARCEL # 2B - PIVOT IRRIGATED & IMPROVEMENTS: 227.7 Ac. +/-; 176.3 ac +/- pivot irrigated, 40.1 ac +/- dryland, 11.3 ac +/- improvement site; Legal: Tract in 4 & NW1/4 of 3, T5N, R46W, Yuma Cty; Irr well permit #15328-FP adjudicated for 430 ac ft to irr 172 ac; 100 HP electric motor w/pump, 2 - Valley pivots; FSA Base: 183 ac corn, 31.3 ac wheat, 1.5 ac barley; Primarily Class II soils; R/E Taxes: \$1,566.30; FGMD Assessment: \$43.00; RRWCD Assessment: \$2,189.50; Improvements - residence & outbldgs.

SINGLE UNIT - 2,068.4 Ac +/- PIVOT IRRIGATED, DRYLAND & IMPROVEMENTS: (Parcels #1A, #1B, #1C, #2A, #2B, #3A, #3B, #3C, #3D & #4): 902.8 ac +/- pivot irrigated, 1,097.9 ac +/- dryland, 22.2 ac +/- CRP, 45.5 ac +/- improvement sites & pasture; 5 - electric motors w/pumps, 6 - Valley pivots; FSA Base: 1,018 ac corn, 856.9 ac wheat, 53.1 ac barley; R/E Taxes: \$8,529.77; FGMD Assessment: \$219.25; RRWCD Assessment: \$12,745.50; 2 - Improvement sites.

COMBO # 2 - 502.7 Ac +/- PIVOT IRRIGATED, DRYLAND & IMPROVEMENTS: (Parcels #2A & #2B): 409.3 ac +/- pivot irrigated, 82.1 ac +/- dryland, 11.3 ac improvement site; 2 - electric motors w/pumps, 3 - Valley pivots; FSA Base: 423 ac corn, 64 wheat, 3.0 ac barley; R/E Taxes: \$2,744.70; FGMD Assessment: \$103.00; RRWCD Assessment: \$5,568; Improvements - residence & outbldgs.

PARCEL # 5 - 100,100 BU +/- GRAIN STORAGE & SHOP: Hiway #6 frontage in the Town of Paoli; Legal: Lots 7 - 12, Block 2, Town of Paoli, Phillips Cty; 3 - grain bins with unloading pit and legs; 38' x 110' Stucco Shop; R/E Taxes: \$973.04.

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

Address Service Requested

www.reckagri.com

**ONLINE BIDDING AND
REMOTE BROADCAST!**
Call for Terms, Conditions
and Procedures

November 2010

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!!!

Offered in Parcels, Combos, Units & as a Single Unit

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