

# Real Estate Auction - November 13, 2010

## HEIKEN PROPERTY

### Building Lots, Rangeland, Pivot Irrigated Cropland Headquarters Home & Outbuildings

Oiled road access 3 miles southeast of Fromberg on Blue Water Creek Road

1 P.M. Saturday, November 13 at Holiday Inn, I-90 Exit #446 in Billings, Montana

#### Procedures

**Heiken Property** sells at Public Auction, based on a total Minimum Bid of \$1 Million. Placement of Minimum Bid converts the auction to an Absolute Sale. The Title Insurance Commitment, Buy/Sell Agreement, a Livestock Water Agreement and a detailed brochure are available from Jake Korell, Broker of Landmark of Billings, Inc. for your review prior to the auction.

#### Terms & Conditions

**Terms** - This cash sale requires a 15% earnest deposit at signing of the Buy/Sell Agreement immediately following the auction. Balance of the purchase price is payable in certified funds at Closing on or before December 15, 2010. Seller to convey title by Warranty Deed; with Title Insurance evidencing merchantable title. The Title Insurance is provided by the Seller. Closing by the Title Company shared 50/50 by Seller/Purchaser. Property sells subject to easements, rights-of-way, zoning, and any restrictions of record. Heiken Property sells free and clear of all liens. The property sells in as-is condition; No warranty is expressed or implied as to the adequacy and location of fencing, livestock water, lot, range or cropland condition, nor irrigation equipment or building improvement condition.

**Possession** - Full possession of land & buildings at Closing.

**Taxes** - 2010 real estate taxes pro-rated to Closing; 2011 paid by Purchaser.

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

**Acres** - Acreages were obtained from the County Assessor and the USDA FSA. Property sells without regard to acres. No warranty is expressed or implied as to the exact acres. The legal descriptions are subject to existing fence and field boundaries, and land use trades.

**Water Rights** - 3,608 gpm, Blue Water Creek via O'Connor Ditch; including 5 adjudicated rights, Numbers 43D-W-197731, 44585, 44586, 44587, 44588, 44589. Irrigation rights were researched through the Montana DNRC, but are not guaranteed.

#### Seller : Steven Heiken Family

Information contained in our 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. Landmark of Billings, Inc. and Agri Affiliates, Inc. are Broker Agents acting for the best interest of the Seller. Maps are approximations only, to be used as a general guideline, not intended as survey accurate.

#### 2% Buyer's Premium due at Closing

#### Lenders -

Curt Cotton - Stockman Bank 406/655-2700

John Gates - Farm Credit Services 406/651-1670

Jason Ewell - Wells Fargo Bank 406/657-3462

**Tract 1** : Part SE1/4 Sec 23, NE1/4 and part NW1/4 Sec 26-T5S-R23E; shared access road along west boundary. 301 taxed acres : 220 pivot irrigated cropland, 32 non-irrigated cropland, 49 rangeland corners. 1,780 gpm water rights in Blue Water Creek via O'Connor Ditch, with separate pumps to 2 Zimmatic low pressure pivots; sloping to gently undulating terrain with Class III & IV soils. FSA Base Acres : Wheat 55, Corn 78, Barley 12.

**Minimum Bid \$368,000**

**Tract 2** : Part S1/2SW1/4 Sec 22, SW1/4 and part SE1/4 Sec 23, part NW1/4 Sec 26, part NE1/4 Sec 27-T5S-R23E; subject to an access easement along the west boundary for the benefit of Tract 3; together with an access easement and 1 acre within Surveyed Lot D, including a domestic well serving the building improvements; shared access road on east boundary, private road on west. 464 taxed acres : 126 pivot and 26 flood irrigated cropland, 160 prior non-irrigated cropland, 152 including drain way, rangeland, and building improvements. 1,828 gpm water rights in Blue Water Creek via O'Connor Ditch, with separate pumps to flood irrigated versus Zimmatic low pressure pivot; sloping to undulating terrain with Class II flood irrigated, Class IV pivot soils. FSA Base Acres : Wheat 37.9, Corn 54.4, Barley 8.9. Oats 0.3. Buildings include : 1,000 sqft home 1st floor - plus basement, frame construction, 3 bedroom, 2 bath, fireplace, living room, kitchen/dining room; 880 sqft block shop/garage, concrete floor, electricity & heated; 40X200 machine shed, steel frame, metal siding, 25 ft concrete floor; 6 grain bins; older pens & feedlot area; telephone, electricity and school bus service to the buildings.

**Minimum Bid \$406,000**

**Combination A** : 765 taxed acres : 346 pivot irrigated, 26 flood irrigated, 192 current & prior non-irrigated, balance rangeland corners, drain way, and buildings. 3,608 gpm water rights from Blue Water Creek; 3 Zimmatic pivots.

**Minimum Bid \$820,000**

**Surveyed Lots** : Four surveyed building lots with electricity and telephone service available : **A**-20.49 acres rangeland; **B**-23.19 acres rangeland, both north of county road with joint access at center boundary; **C**-22.54 acres; and **D**-24.93 acres, both non-irrigated cropland south of county road; bordered on south by Blue Water Creek; D excludes a 1 acre site with domestic well, and subject to an access easement for benefit of Tract 2.

**Minimum Bids : A-\$23,000; B-\$23,000; C-\$45,000; D-\$45,000**

**Tract 3** : Part of Secs 22 & 27-T5S-R23E together with access easement on Tract 2 near buildings. 393 taxed acres native rangeland, with pipeline water agreement for livestock water from Tract 2.

**Minimum Bid \$90,000**

**Total Unit** : Tracts 1, 2, 3 and Surveyed Lots as above. 1,249 total acres.

**Minimum Bid \$1,000,000**

Listing Agent **Jake Korell**

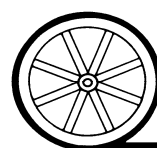
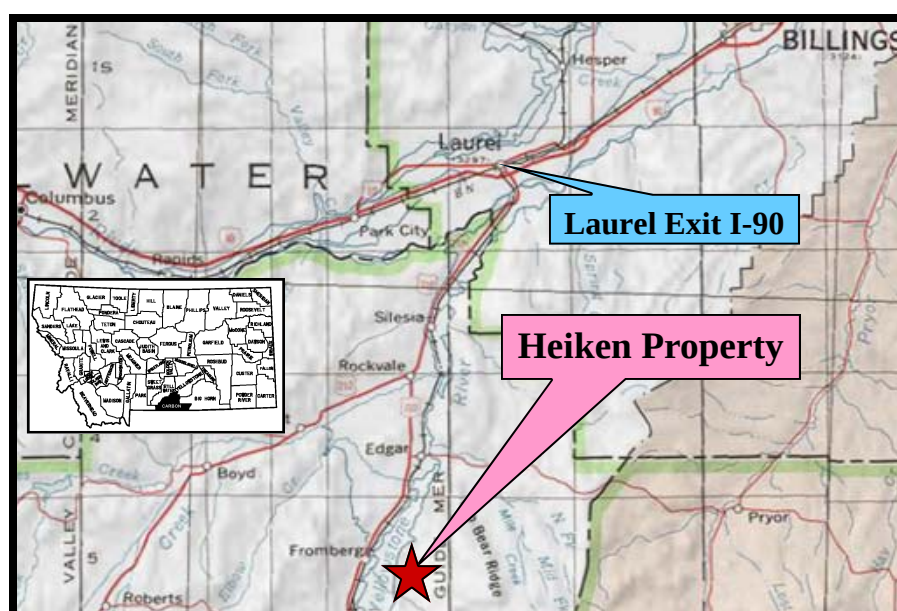
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**AGRI AFFILIATES, INC.**

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