

REICHMAN DRYLAND AUCTION

TUESDAY, DECEMBER 8, 2009 @ 10:30 AM, MT
LEGION HALL, GRANT, NE

321.7 +/- Ac Dryland
Perkins County, NE

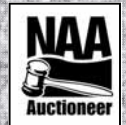
BUYERS' INFORMATION MEETING
MONDAY, NOVEMBER 23, 2009 @ 10:30 AM, MT
LEGION HALL, GRANT, NE

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

FOR FURTHER INFORMATION CONTACT ... Marc Reck

Reck Agri Realty
Farm/Ranch Real Estate
& Auction™

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Sterling, CO 80751
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TERMS & CONDITIONS

AUCTION DATE/LOCATION Tuesday, December 8, 2009, at 10:30 a.m., MT. Auction to be held at Legion Hall, Grant, NE.

LOCATION From Grant, NE, 6 miles north on Hwy 61 to Road 766, 11 miles west to Road 317, 1 mile north to Road 767, 1 mile west to NE corner of property. From Ogallala/I-80 exit, 10 miles south on Highway 61 to Road 768, 11 miles west to Road 317, south 1 mile to Road 767, 1 mile west to NE corner of property. From Julesburg, CO/I-80 exit, 1 mile south on Highway #385 to CR 30, 9 1/2 miles east to Road 310 (Stateline), 1/4 mile north to Road 768, 2 miles east to Road 313, 1 mile south to Road 767, 2 1/2 miles east to NW corner of the property.

OVERVIEW Level dryland property located in a productive area to be offered for sale at auction. Take advantage of this opportunity to invest and/or add to your current operation. Once sold this property may not ever be offered for sale again.

SALE TERMS/PROCEDURE The "Reichman Dryland Auction" is an AUCTION based on a MINIMUM BID. The sale of the property is triggered whenever the highest bid or bids received equal or exceed the TOTAL MINIMUM BID of \$225,000. Property to be offered as one parcel. Competitive bids will determine outcome of auction. Seller agrees 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 Purchase 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.

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 29, 2009. Closing to be conducted by Palik Law Firm and the closing service fee to be split 50-50 between Seller and Purchaser(s).

TITLE Sellers to pass title by Trustee Deed. 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. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and 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 commitment will be incorporated and made a part of the Purchase Agreement.

POSSESSION Possession of property upon closing except if harvest of 2009 crops is extended due to weather, tenant shall have the right to harvest said crops. Possession of 80 acres planted to wheat upon 2010 harvest.

FSA DETERMINATION FSA base acres and yields to pass with the property as designated within the detail brochure.

PROPERTY CONDITION Property to be sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. 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.

GROWING CROPS Seller to convey to Purchaser(s) landlord share (1/3) of wheat currently planted.

MINERAL RIGHTS Seller to convey to Purchaser(s) all owned oil, gas, and other minerals in, on, and under and that may be produced from the above-described premises.

REAL ESTATE TAXES 2009 Real Estate Taxes due in 2010 to be paid by Seller.

LEGAL DESCRIPTION Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

NOXIOUS WEEDS There may be areas infested by noxious weeds, (i.e. bindweed, canadian thistle, rye, goat grass, etc). The location of and the density of noxious weeds is unknown at this time.

ACREAGES All stated acreages are approximate and are obtained from either the county tax records, current legal descriptions, boundary surveys, and/or aerial photos and FSA information. 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. The detail brochure includes the estimated taxed acres. All price per acre calculations in the initial brochure, detail brochure, and visual presentation at the auction are based from FSA and NRCS dryland/grassland measurements.

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 to create the legal description for their respective separate parcel and the additional title insurance premiums. The collective purchase prices for the separate Parcel(s) shall equal the total Multiple Party Bid.

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 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. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Limited Seller's Agent. 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. 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 and/or auctioneer.

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.

1031 EXCHANGE It is understood and agreed that Seller desires to sell the property which is the subject of this Auction in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Purchaser(s) agrees to cooperate, but is not required to incur any additional expense or risk.

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.

AERIAL MAP & PARCEL DESCRIPTION



163 Ac DRYLAND - 321.7 +/- ac dry farm-land; E1/2 of 11, T11N, R41W, Perkins, Cty, NE, R/E Taxes: \$1,953.62; FSA bases: 119.4 ac wheat w/35 DTY & 32 CCTY, 78.3 ac corn w/43 DTY & 62 CCTY, 19.5 ac sun-flowers w/1,454# DTY & 1,709# CCTY; Soil type consist primarily of Class II being Kuma silt loam, Satanta loam & Mace silt loam; Road 767 borders north property line; 80 ac planted to winter wheat, 80 ac corn to be harvested; 80 ac summerfallow with atrazine for 2010 corn, 81.7 ac sorghum to be harvested.

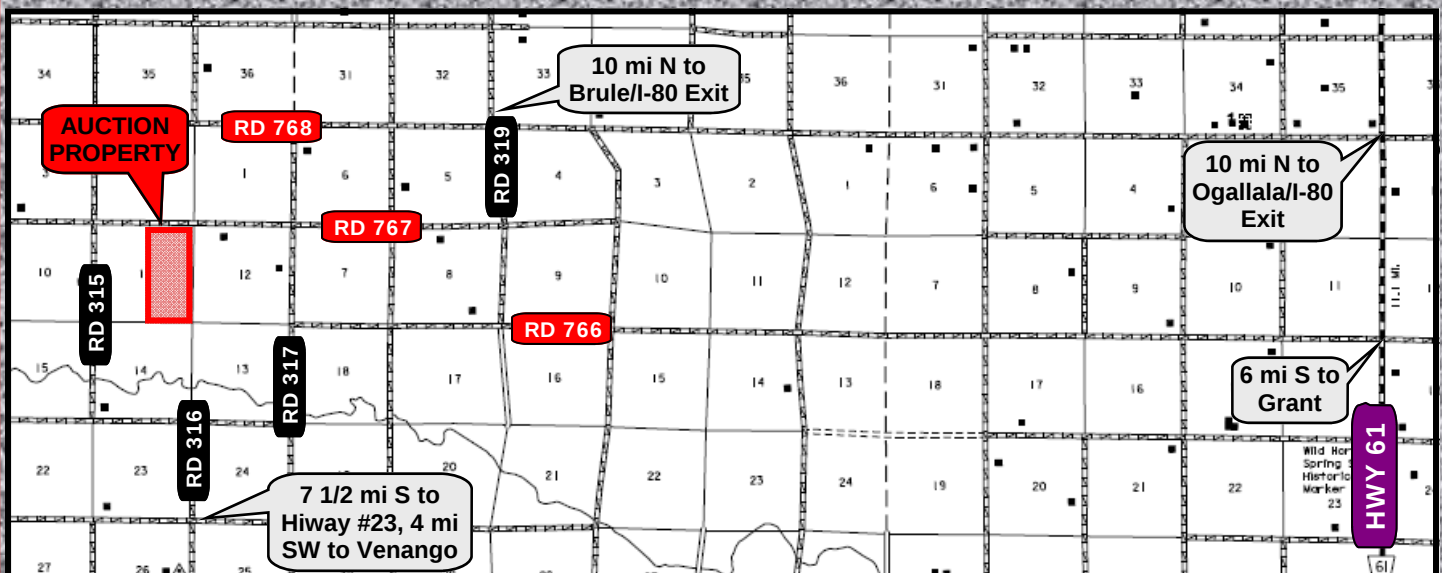
MINIMUM BID: \$225,000



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 "REICHMAN DRYLAND AUCTION" VISUAL TOUR on our website @

reckagri.com

LOCATION MAP



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

Address Service Requested

**ONLINE INTERNET
BIDDING &
REMOTE BROADCAST WILL BE
AVAILABLE. CALL FOR TERMS,
CONDITIONS & PROCEDURES.**

December 2009

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6	7	8	9	10	11	12
13	14	15	16	17	18	19
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Auction Day

DON'T MISS THIS AUCTION!

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