

SPARKS FARMS, LTD LAND AUCTION

Based on Minimum Bid

THURSDAY, September 10, 2009 • 10:30 a.m., MT, HOLIDAY INN, SIDNEY, NE

Cheyenne County, NE

**Buyers' Meeting - Friday, August 28, 2009
@ 10:30 am, MT - Holiday Inn, Sidney, NE**

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

1,566 Acres GRASS • DRYLAND • IMPROVEMENTS

**online Bidding &
Remote Broadcast.
Call for Details!**

FOR FURTHER INFORMATION CONTACT . . . **Marc Reck, Broker**

Reck Agri Realty
Farm/Ranch Real Estate **& Auction™**

302 N. 3rd St. P.O. Box 407
Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
marcreck@reckagri.com
www.reckagri.com



Terms and 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 Holiday Inn, Sidney, NE. On September 10, 2009, at 10:30 a.m., MT.

LOCATION The Sparks Farms, Ltd. is located 4 miles north of Sidney, NE and 3 miles south of Gurley, NE. Review the parcel descriptions and location map for location of each parcel being offered.

OVERVIEW Seldom does a property like the Sparks Farms, LTD, become available for sale by auction in the area north of Sidney, Nebraska, whereby everyone has an equal opportunity to purchase and participate at the auction. The bidding format will allow you to either bid on individual parcels, combinations, units, or the entire single unit. Located in a highly productive area, this property offers a combination of dryland, grassland, and improvements. The majority of this property has been in the Sparks family for over 60 years and once sold at the auction, may never become for sale again. Take advantage of this unique opportunity to invest, add to your current operation, and/or purchase as a stand-alone unit.

SALE TERMS/PROCEDURE The "Sparks Farms, Ltd. Land Auction" is a LAND 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 \$807,500. Property to be offered in 10 Parcels, 3 Combo's, Grass Unit, Dryland Unit, and Single Unit. Competitive bids will determine outcome of auction. No parcel sells unless all parcels sell. 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 October 7, 2009. Closing to be conducted by Cheyenne County Abstract and the closing service fee to be split 50-50 between Seller and Purchaser(s).

WATER RIGHTS Seller to convey all Seller water rights, water wells, and equipment appurtenant to the property for domestic or livestock use. Wells are subject to the rules, regulations, and limitations of the Nebraska Department of Natural Resources. Water rights are being sold AS-IS-WHERE-IS without warranty or guarantee of any water right matters, pumping rates/adequacy of livestock/domestic and condition of all equipment.

MINERAL RIGHTS Seller to convey to Purchaser 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.

TITLE Seller to pass title by Warranty 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 commitments will be incorporated and made a part of the Purchase Agreement.

POSSESSION Possession of property upon closing, except 1) Possession of home and livestock shed on Parcel #2B to delivered to Purchaser on or before December 1, 2009; 2) Subject to farm leases on ground currently being summer fallowed and planted to wheat this fall; 3) Seller reserves possession of the quonset shed and surrounding area on Parcel #2A to have an estate and equipment auction on the property within 60 days after closing.

FSA DETERMINATION Purchaser(s) and Seller at closing, to sign a memorandum of understanding stating the FSA DCP base acres and yields as designated within the detail brochure.

PROPERTY CONDITION All fixtures, domestic and livestock wells, and improvements are 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 Purchaser(s) to receive 1/3 share of the growing wheat crop to be planted this fall for 2010 harvest and landlord share of the 2010 FSA payments associated with growing wheat crop.

LEGAL DESCRIPTION Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If Parcels #2A, #2B, #2C and/or Parcels, #5A, #5B, #5C sell as parcels, combo's, and/or sell within the dryland or grass unit, Seller, at their cost, to provide a survey for a metes and bounds legal description after the auction, but before closing.

NOXIOUS WEEDS There may be areas infested by noxious weeds, (i.e. bindweed, canadian thistle, 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. 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.

Parcel Descriptions

**In Sale
Order**

PARCEL #1 - GRASSLAND - 161 ac pasture; R/E Taxes: \$318.16; SW1/4 of 20 except ROW, T15N R49W; Windmill; Hwy 385 borders west property line, Rd 36 borders south property line. **SUGGESTED OPENING BID: \$55,000**

PARCEL #2A - GRASSLAND - 153.5 ac pasture; R/E Taxes: \$428.30; Grassland in N1/2 of 33, T15N R49W; From intersection of Rd 32 & Rd 117, 1/2 mi south to SE corner of property; Windmill; 40' x 60' Quonset shed; **SUGGESTED OPENING BID: \$50,000**

PARCEL #2B - IMPROVEMENTS/GRASSLAND - 88.7 ac pasture; R/E Taxes: \$1,400.23; Grassland in N1/2 of 34, T15N R49W; From intersection of Rd 32 & Rd 117, 1/2 mi south to SW corner of property; Improvements include 4 bedroom, 1 bath home, working corrals, & livestock outbldgs. **SUGGESTED OPENING BID: \$92,500**

PARCEL #2C - GRASSLAND - 212 ac pasture; R/E Taxes: \$388.77; Grassland in S1/2 of 34 less 10 ac tract, T15N R49W; From intersection of Rd 32 & Rd 117, 1/4 mi south to SW corner of property or Rd 32 borders part of the South property line; Submersible well. **SUGGESTED OPENING BID: \$67,500**

COMBO #2 (PARCELS #2A, #2B, #2C) - IMPROVEMENTS/GRASSLAND - 454.2 ac pasture; R/E Taxes: \$2,217.30; Improvements include 4 bedroom, 1 bath home, working corrals, & livestock outbldgs; 2 Submersible wells, Windmill & 40' x 60' Quonset shed. **SUGGESTED OPENING BID: \$210,000**

GRASS UNIT (PARCELS #1, #2A, #2B, #2C) - IMPROVEMENTS/GRASSLAND - 615.2 ac pasture; R/E Taxes: \$2,535.46; Improvements include 4 bedroom, 1 bath home, working corrals, & livestock outbldgs; 2 Submersible wells, 2 Windmills & 40' x 60' Quonset shed. **SUGGESTED OPENING BID: \$265,000**

PARCEL #3A - DRYLAND - 157.1 ac dryland; R/E Taxes: \$803.88; SW1/4 of 17 except ROW, T15N R49W; 95.6 ac recently harvested wheat, 60.4 ac planted to millet; Hwy 385 borders west property line; Rd 38 borders south property line; 83.3 ac FSA wheat base. **SUGGESTED OPENING BID: \$100,000**

PARCEL #3B - DRYLAND - 161.5 ac dryland; R/E Taxes: \$824.08; SE1/4 of 17, T15N R49W; 102 ac chemi-fallowed to plant fall wheat, 60.6 ac planted to millet; Rd 38 borders south property line; Rd 115 borders east property line; 85.6 ac FSA wheat base. **SUGGESTED OPENING BID: \$100,000**

COMBO #3 (PARCELS #3A, #3B) - DRYLAND - 318.6 ac dryland; R/E Taxes: \$1,627.96; 102 ac chemi-fallowed to plant fall wheat, 121 ac planted to millet; 95.6 ac recently harvested wheat 168.9 ac FSA wheat base. **SUGGESTED OPENING BID: \$200,000**

PARCEL #4 - DRYLAND - 163 ac dryland; R/E Taxes: \$785.94; SE1/4 of 20, T15N R49W; 81.5 ac chemi-fallowed to plant fall wheat, 81.5 ac planted to millet; Rd 36 borders south property line; Rd 115 borders east property line; 85.9 ac FSA wheat base. **SUGGESTED OPENING BID: \$102,500**

PARCEL #5A - DRYLAND - 159.3 ac dryland; R/E Taxes: \$731.90; Dryland in N1/2 of 33, T15N R49W; 55.9 ac recently harvested wheat, 47 ac planted to millet; 56.4 ac chemi-fallowed to plant fall wheat; Rd 115 borders west property line; 94.2 ac FSA wheat base. **SUGGESTED OPENING BID: \$75,000**

PARCEL #5B - DRYLAND - 253.6 ac dryland; R/E Taxes: \$1,214.89; Dryland in N1/2 & SE1/4 of 34, T15N R49W; 114 ac recently harvested wheat, 56.4 ac planted to millet; 83.2 ac chemi-fallowed to plant fall wheat; Rd 119 borders east property line; 148.6 ac FSA wheat base. **SUGGESTED OPENING BID: \$135,000**

PARCEL #5C - DRYLAND - 56.9 ac dryland; R/E Taxes: \$273.77; Dryland in SW1/4 of 34, T15N R49W; 56.9 ac chemi-fallowed to plant fall wheat; Rd 32 borders south property line; 30.7 ac FSA wheat base. **SUGGESTED OPENING BID: \$30,000**

COMBO #5 (PARCELS #5A, #5B, #5C) - DRYLAND - 469.8 ac dryland; R/E Taxes: \$2,220.56; 196.5 ac chemi-fallowed to plant fall wheat, 103.4 ac planted to millet; 169.9 ac recently harvested wheat; 273.5 ac FSA wheat base. **SUGGESTED OPENING BID: \$240,000**

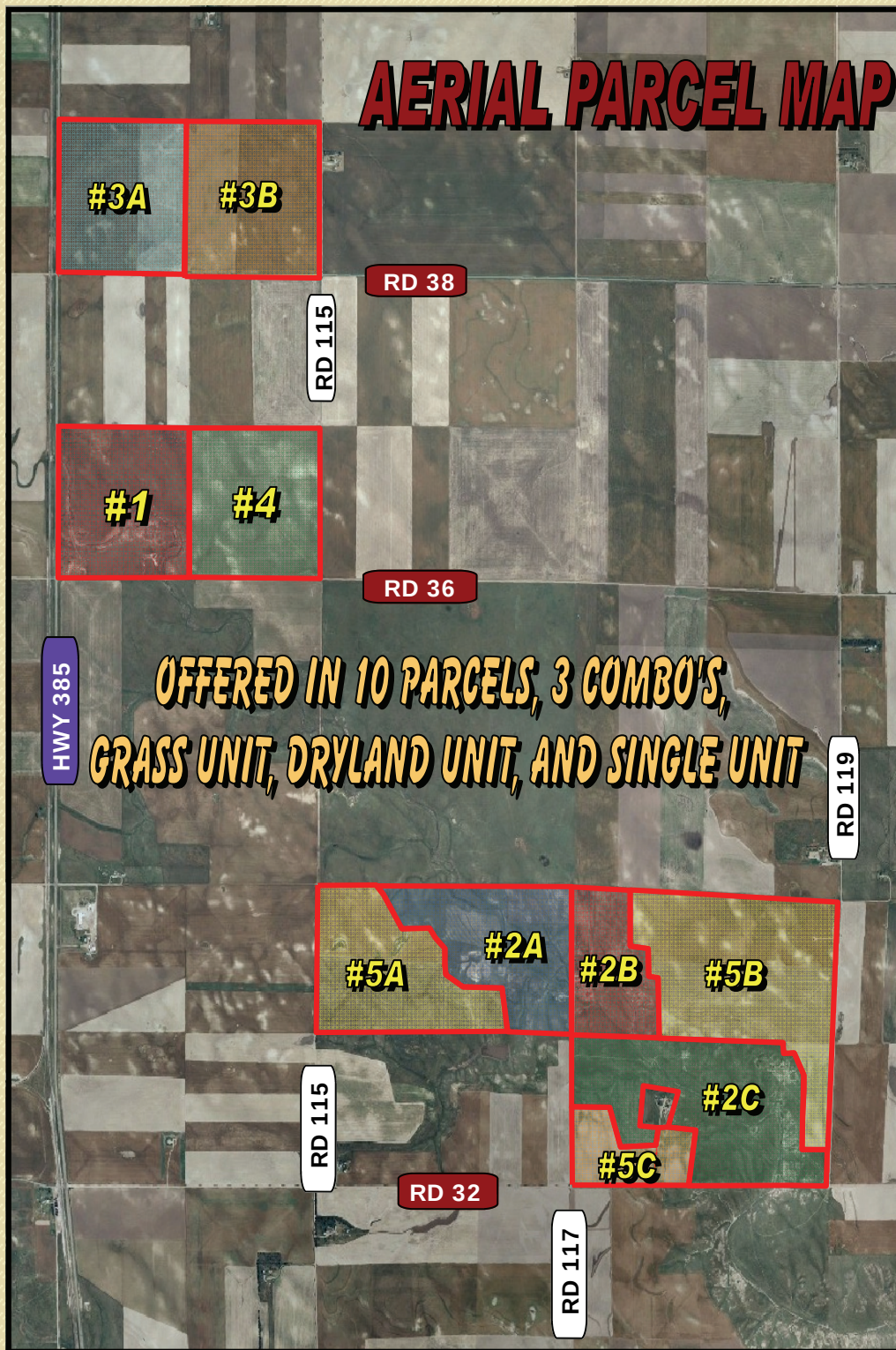
DRYLAND UNIT (PARCELS #3A, #3B, #4, #5A, #5B, #5C) - DRYLAND - 951.4 ac dryland; R/E Taxes: \$4,634.46; 380 ac chemi-fallowed to plant fall wheat, 305.9 ac planted to millet; 265.5 ac recently harvested wheat; 528.3 ac FSA wheat base. **SUGGESTED OPENING BID: \$542,500**

SINGLE UNIT - IMPROVEMENTS, GRASSLAND, DRYLAND - 1,566.6 ac; 615.2 ac pasture, 951.4 ac dryland; R/E Taxes: \$7,169.92; Improvements include 4 bedroom, 1 bath home, working corrals, & livestock outbldgs; 2 Submersible wells, 2 Windmills & 40' x 60' Quonset shed; 380 ac chemi-fallowed to plant fall wheat, 305.9 ac planted to millet; 265.5 ac recently harvested wheat; 528.3 ac FSA wheat base. **MINIMUM BID: \$807,500**



Aerial Map and Announcements

AERIAL PARCEL MAP



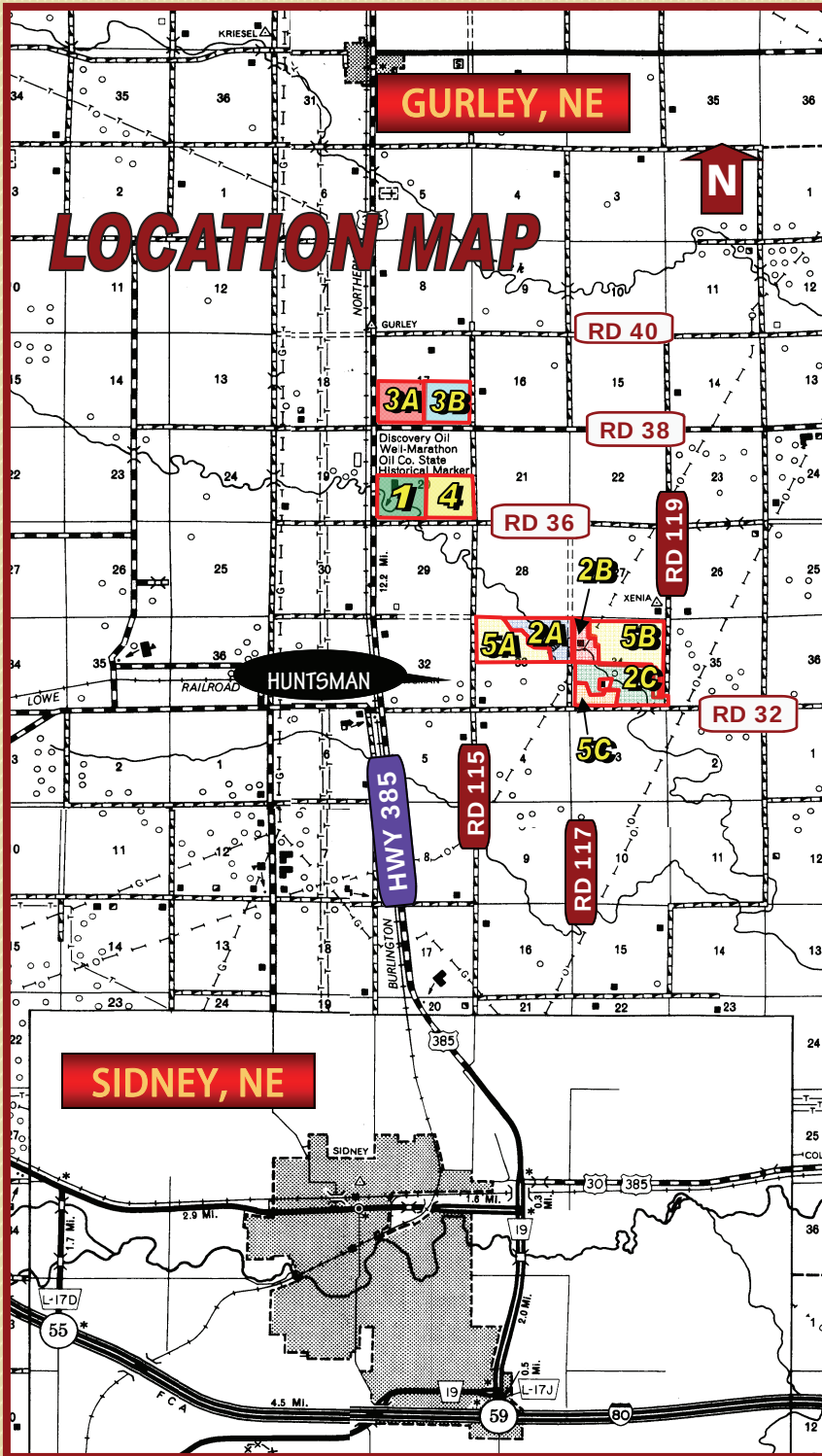
MULTIPLE PARTY BID If several parties go together and collectively bid on parcels and the Multiple Party Bid is the highest bid, at the conclusion of the auction each party within the Multiple Party Bid shall identify and agree to sign separate contract(s), pay for their respective separate parcel(s) 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.



Location Map & Information



A **DETAIL BROCHURE** is available upon request and is **REQUIRED** to bid. It includes the terms and conditions of the auction, pertinent facts, title commitments, Auction Land Contract, etc. For additional color photos visit the "SPARKS FARMS, LTD LAND AUCTION" VISUAL TOUR on our website @ reckagri.com.

COPYRIGHT NOTICE Photographs, video tape and Color & Detail Brochures are property of Reck Agri Realty & Auction and cannot be reproduced without permission. Auction photographs may be used by Reck Agri Realty & Auction in publications, marketing materials, and on the Internet web page. Thank you.

FOR "SPARKS FARMS, LTD LAND AUCTION" VISUAL TOUR OF THE PROPERTY AND DETAIL BROCHURE, VISIT OUR WEBSITE @ www.reckagri.com



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

Address Service Requested

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

AUCTION DAY!

SEPTEMBER 2009

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			

www.reckagri.com

SPARKS FARMS, LTD LAND AUCTION

Based on Minimum Bid

THURSDAY, September 10, 2009 • 10:30 a.m., MT, HOLIDAY INN, SIDNEY, NE

Cheyenne County, NE

Buyers' Meeting – Friday, August 28, 2009
@ 10:30 am, MT - Holiday Inn, Sidney, NE

1,566 Acres GRASS • DRYLAND • IMPROVEMENTS