

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.



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			

5,151 AC SANDHILL PASTURE • PIVOT IRRIGATED

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Martin Grass & Pivot Irrigated LAND AUCTION

Based on Minimum Bid

Tuesday, September 1, 2009 • 10:30 a.m., MT, Imperial, NE

Dundy & Chase County, NE

BUYERS' INFORMATION MEETING

Monday, August 17, 2009 @ 10:30 a.m., MT
Imperial Inn, Imperial, NE

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

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Imperial Inn, Imperial, NE

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

FOR FURTHER INFORMATION CONTACT . . . Marc Reck, Broker

Reck Agri Realty
Farm/Ranch Real Estate
& Auction™

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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 Imperial Inn, Imperial, NE. On September 1, 2009, at 10:30 a.m., MT.

LOCATION Property being sold is located south to southwest of Champion, NE and south to southeast of Lamar, NE. Review the parcel descriptions and location map for location of each parcel being offered.

OVERVIEW Productive quality sandhill pasture and pivot irrigated being offered for sale at auction for the first time in many years. Property located SW of Champion, NE. Pasture to be offered in 3 parcels, 1 combo and as a Grass Unit and the Pivot Irrigated Parcel to be offered separately. Opportunity to add to existing ranching or farming operation or as a stand alone unit.

SALE TERMS/PROCEDURE The "Martin Grass & Pivot Irrigated Land Auction" is an 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 \$1,715,000. Grassland to be offered in 3 Parcels, 1 Combination, and as a Grass Unit and the Pivot Irrigated Parcel to be offered separately. 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 2, 2009. Closing to be conducted by Southwest Title Co. and the closing service fee to be split 50-50 between Seller and Purchaser(s).

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 pasture to be delivered on or before October 15, 2009. Possession of pivot where corn is planted to be delivered upon harvest. Purchaser(s) to receive the corn stalk after feed.

GROWING CROPS No growing crops included in the sale. Seller to retain 2009 FSA payments.

FSA DETERMINATION FSA base acres and yields to pass with the Pivot Irrigated Parcel as designated within the Detail Brochure. Purchaser(s) and Seller at closing, to sign a memorandum of understanding stating the base acres and yields as designated with Parcel #3.

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.

PROPERTY CONDITION All fixtures, domestic, livestock and irrigation 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.

WATER RIGHTS Seller to convey all Sellers' water rights, water wells, well registrations, and equipment appurtenant to the property whether for irrigation, domestic or livestock use and is being sold subject to the rules, regulations, and limitations of the Nebraska Department of Natural Resources and the Upper Republican Natural Resource 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 condition of all irrigation equipment.

MINERALS: Seller to reserve unto himself, his heirs and assigns, the current production and 75% of the remaining oil, gas, and other minerals the Seller may own.

NOXIOUS WEEDS There may be areas infested by noxious weeds, (i.e. rye, 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. 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 or county 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.

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.

PROPERTY DESCRIPTIONS In Sale Order

PARCEL #1A - 640 Ac. PASTURE From Champion, NE, 1/2 mi west, 7 mi south to NE corner; R/E taxes: \$2,208.62; All of 32, T5N, R39W, Chase County, NE; Fenced as 1 pasture; 4 tanks via pipeline to submersible L/S well. **SUGGESTED OPENING BID: \$205,000**

PARCEL #1B - 1,700 Ac. PASTURE From Champion, NE, 1/2 mi west, 8 mi south to NE corner; R/E taxes: \$5,694.64; All of 6, N1/2 of 7, T4N, R39W; E1/2, NW1/4, N1/2SW1/4 of 1; NE1/4, N1/2SE1/4 of 2; E1/2NE1/4 of 12; T4N, R40W, Dundy County, NE; Fenced in 2 pastures; 4 windmills. **SUGGESTED OPENING BID: \$550,000**

COMBO #1 - (Parcels #1A & #1B) 2,340 Ac. PASTURE 2,340 +/- ac; R/E taxes: \$7,903.26; Fenced as 3 pastures; 4 windmills & 4 tanks via pipeline to Submersible L/S well. **SUGGESTED OPENING BID: \$755,000**

PARCEL #2 - 2,651 Ac. PASTURE 2,011 deeded ac, 640 NE State Lease; From Champion, NE, 7 mi west, 10 mi south to NW corner; R/E taxes: \$6,530.66; W1/2 of 15, All of 17, E1/2, W1/2 north & east of county road of 20, N1/2, SW1/4 of 21, All (NE State Lease) of 16, All in T4N R40W, Dundy County, NE; Fenced into 3 pastures; 7 windmills; Gathering corrals. **SUGGESTED OPENING BID: \$650,000**

GRASS UNIT - (Parcels #1A, #1B & #2) 4,991 Ac. PASTURE 4,351 deeded ac, 640 NE State Lease; R/E taxes: \$14,433.92; Fenced as 6 pastures; 11 windmills & 4 tanks via pipeline to Submersible L/S well. **SUGGESTED OPENING BID: \$1,405,000**

PARCEL #3 - PIVOT IRRIGATED 160 +/- ac; From Champion, NE, 7 mi west, 5 mi south, 2 mi west to SE corner; R/E taxes: \$2,357.04; SE1/4 of Sec. 13, T5N, R41W Chase County, NE; 130.8 ac pivot irr, 29.2 ac corners/rds; Irrigation well registration/equipment: G-058105 - 75 HP Electric motor w/pump, 10 tower Valley pivot; FSA Base: 64.1 ac corn, 23.8 ac wheat; **SUGGESTED OPENING BID: \$310,000**

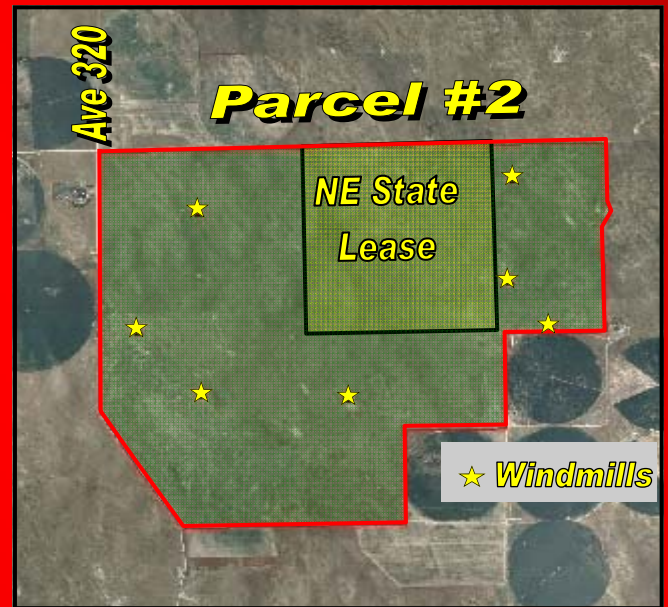
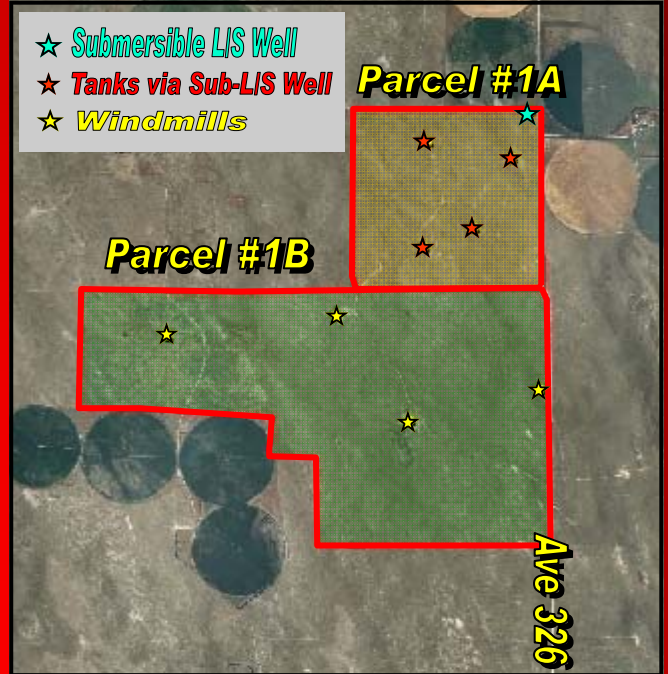


PHOTO GALLERY & ANNOUNCEMENTS

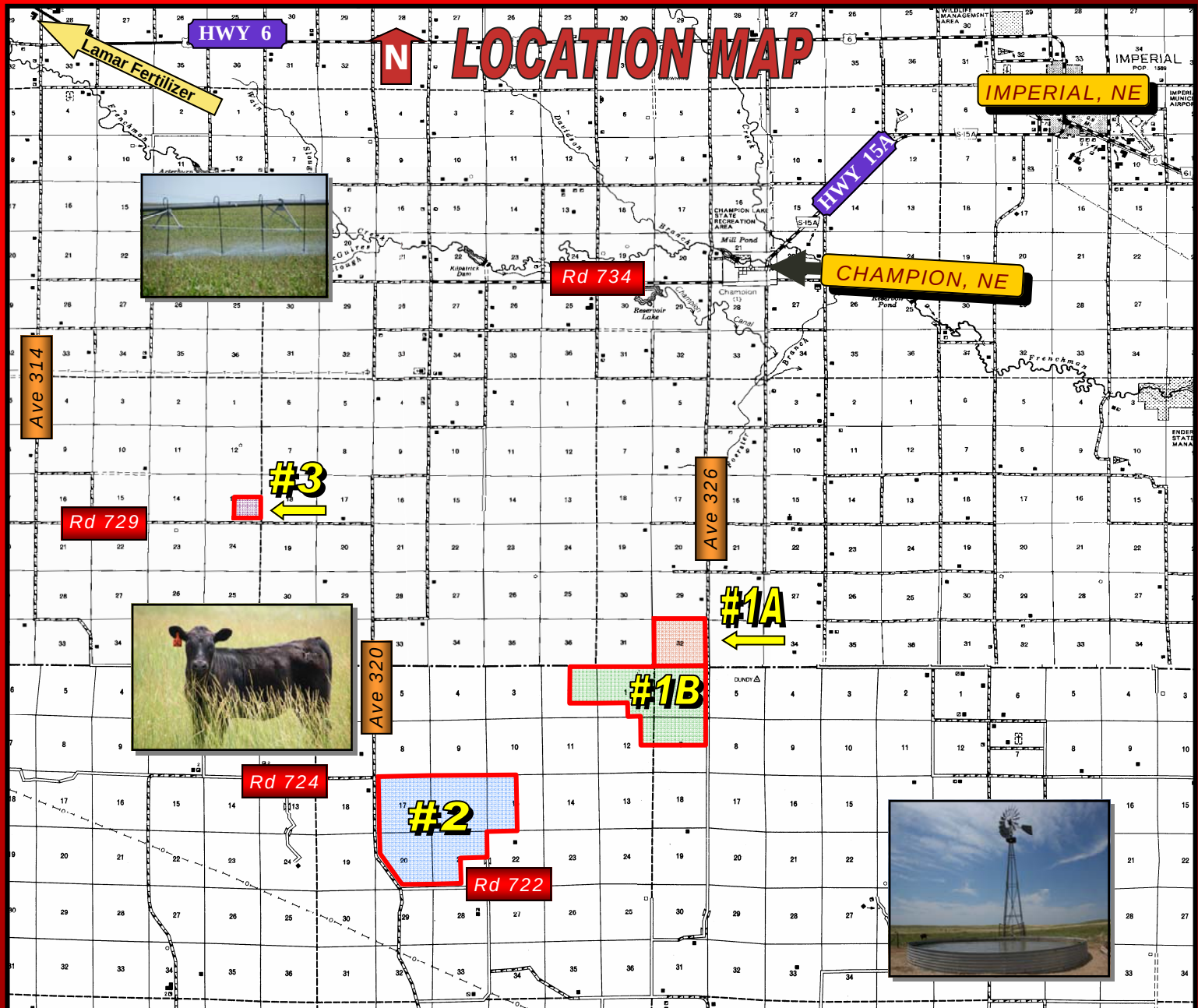


ANNOUNCEMENTS The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, 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.

1031 TAX DEFERRED EXCHANGE It is understood and agreed that Seller desires to sell the property which is the subject of this Contract in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Seller may need to assign his sale contract or contracts to a qualified intermediary chosen by Seller, as may be needed to complete a 1031 tax-free exchange, which may not be simultaneous. Purchaser is not required to incur any additional expense or risk. Notwithstanding the utilization of a qualified intermediary to accomplish a like-kind exchange, Seller will confirm and ratify to Purchaser any warranty required under this Contract at the time of closing.



LOCATION MAP & INFO



A DETAILED 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 "MARTIN GRASS & PIVOT IRRIGATED LAND AUCTION" VISUAL TOUR on our website @ reckagri.com.

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FOR "MARTIN GRASS & PIVOT IRRIGATED LAND AUCTION" VISUAL TOUR OF THE PROPERTY AND DETAILED BROCHURE, VISIT OUR WEBSITE @ www.reckagri.com

