

LAND AUCTION

1,109+/- Acres
Wallace County, KS

WALLACE COUNTY PIVOT IRRIGATED

Monday, September 23, 2019, 1:30 PM, MT
CAB Building--Wallace Cty Fairgrounds, Sharon Springs, KS

PIVOT IRRIGATED,
CRP, & DRYLAND



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For Further Information Contact:
Marc Reck, Broker or Troy Vogel, Associate Broker



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.

PROPERTY OVERVIEW: The owners of the Wallace County Pivot Irrigated property are relocating their farming operation to central Kansas and thus the reason for selling their 1,109.9+/- acres at auction. Located in west central Kansas in Wallace County, the property includes 769.4+/- acres of pivot irrigated, 151.8+/- acres dryland, 66.4+/- acres CRP, 119.3+/- acres of pasture, and 3.0+/- acres of roads. The property is irrigated by a 17 tower Valley pivot, 12 tower Valley pivot, & 7 tower Valley pivot and irrigation water is provided by 4 irrigation wells powered by 4 natural gas motors. Wells are situated in excellent water area with 3 wells saturated thickness ranging from 138" to 169" and one well @ 61', two wells @ 850 gpm, one well @ 1,100 gpm, and one @ 225 gpm, all as of 1/3/18. The Buyer(s) will have immediate possession of planted corn upon 2019 harvest, wheat stubble, CRP & pasture upon closing, and possession of 60,000 bu grain storage and area for bagged corn on or before 4/1/2020. Buyer(s) to receive 100% of the 2020 CRP payments with the CRP contract expiring in 2021. An additional 160 acres is available for lease and is irrigated by Parcel #2. The property will be offered in 2 parcels and as a single unit.

SALE TERMS/PROCEDURE: The "Wallace County Pivot Irrigated Land Auction" is a land auction with RESERVE. The pivot irrigated property to be offered as a "MULTI PARCEL" Auction in 2 Parcels and as a Single Unit. The parcels and single unit will be offered in the sale order as stated within the brochure. The parcels and single unit will compete to determine the highest aggregate bid(s) acceptable to the Seller. Seller reserves the right to accept or reject any and all bids. 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 sign Seller Agency and will enter into and sign an Agricultural Land Real Estate Contract 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 Northwest Kansas Title Co., LLC. 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 contract is available within the detail brochure.

CLOSING: Buyer(s) shall pay in electronic transfer funds or cashier's check (Good Funds), the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before October 18, 2019. Closing to be conducted by Northwest Kansas Title Co., LLC and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within detail brochure, updated title commitment with Buyer(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 Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and 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 Agricultural Land Real Estate Contract.

POSSESSION: Possession of pasture, dryland, & CRP upon closing. Possession of land where corn is planted upon harvest. Possession of grain storage and area for bagged corn storage on or before April 1, 2020.

PROPERTY CONDITION: The prospective Buyer(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 Seller.

WATER RIGHTS & EQUIPMENT: Seller to convey all Seller's water rights, water wells, well permits, and equipment appurtenant to the property for irrigation use including but not limited to the following: Well Permits #36706-06, #21395, #24903, and #9604. The water rights are subject to the rules, regulations, and limitations of the Kansas Department of Water Resources and the Western Kansas Groundwater Management District No. 1. Water rights are being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, pumping rates/adequacy of irrigation wells and condition of all irrigation equipment.

GROWING CROPS: No growing crops.

CRP CONTRACT: Seller to convey all right, title, and interest to the existing CRP contracts to the Buyer(s) as successor in interest. Seller to convey the October 2020 CRP payment. Buyer(s) assumes responsibility of the maintenance of the CRP acres, the obligations of the CRP contract, and agree to enter into new CRP contract within 60 days after the closing. Buyer(s) assumes responsibility of the costs and penalties if Buyer(s) chooses to terminate the existing contract.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels or Single Unit as designated within the detail brochure. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the detail brochure.

REAL ESTATE TAXES: 2019 real estate taxes to be paid by Seller.

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

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

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

ACREAGES: All stated acreages in the initial brochure, detail 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.

SELLER NOTIFICATION - 1031 EXCHANGE: It is understood and agreed that Seller desire 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. Buyer(s) agrees to cooperate, but is not required to incur any additional expense or risk.

BIDDER REQUIREMENTS: Prior to auction, Buyer(s) to review the terms and conditions as set forth in the Detail Brochure. Detail Brochure may be obtained by visiting auction property page at www.reckagri.com, 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.

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 assumes 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 Buyer(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 Seller. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Seller Agency. 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 for the "Wallace County Pivot Irrigated Land Auction". Reck Agri Realty & Auction

MAPS | PARCEL DESCRIPTIONS

AERIAL PARCEL MAP



PARCEL #1 - PIVOT IRRIGATED: 636.5+/- ac; 496.0+/- ac pivot irrigated, 71.8+/- ac dryland, 66.4+/- ac CRP, and 2.3+/- ac roads; Legal: All of 13, T14S, R42W; Located from Weskan, KS, 2 mi S to Jackrabbit Rd, 1 mi E to SW corner of property; Keith, Goshen, Ulysses, & Pleasant silt loam soils; Irr well permit #36706 (North): As of 1/8/18 - 166' saturated thickness - pumping 850 gpm & Irr well permit #21395 (South): As of 1/8/18 - 138' saturated thickness - pumping 850 gpm. Both wells are included within a 5 year allocation plan, as of 8/14/19, 1,358.65 ac ft remains to finish 2019 and used by 12/31/2021. Equipment includes 17 tower Valley pivot, 2 - IH 605 NG motors, gearheads, & pumps; Call for detail brochure with complete description of equipment, well logs, irrigation well efficiency test, and allocation reports; FSA base: 400.3 ac corn w/162 bu PLC yield, 99.5 ac wheat w/43 bu PLC yield; Terrain is level to slightly rolling; 372.0+/- ac planted to irrigated corn, 124.0+/- ac was irrigated wheat, 71.8+/- ac dryland corn; CRP contract #10045 w/annual payment of \$2,657 @ \$40.02/acre; Contract expires 9/30/2021; Groundwater Assessment: \$415.62; R/E taxes: \$10,952.38.

PARCEL #2 - PIVOT IRRIGATED: 473.4+/- ac; 273.4+/- ac pivot irrigated, 80.0+/- ac dryland, 119.3+/- ac pasture, and .7+/- ac roads; Legal: W1/2 & NE1/4 of 19 except a tract, T14S, R41W; Located from Weskan, KS, 2 mi S to Jackrabbit Rd, 2 mi E to NW corner of property; Keith, Goshen, Ulysses, Pleasant silt loam soils and an area of Bankard loamy sand; Irr well permit #9604 (North) w/ annual allocation of 287 ac ft: As of 1/8/18 - 169' saturated thickness - pumping 1,100 gpm & Irr well permit #24903 (South) w/annual allocation of 280 ac ft: As of 1/8/18 - 61' saturated thickness - pumping 225 gpm. Equipment includes 12 tower Valley pivot w/IH 605 NG motor, gearhead, & pump & 7 tower Valley pivot w/GM Industrial NG motor, gearhead, & pump; Call for detail brochure with complete description of equipment, well logs, and irrigation well efficiency test; FSA base: 274.8 ac corn w/142 bu PLC yield, 25.8 ac wheat w/36 bu PLC yield; 36.4 ac sunflowers w/1,779# PLC yield; Terrain is level to rolling; 273.4+/- ac planted to irrigated corn, 62.5+/- ac dryland corn, 17.5+/- ac dryland wheat; Groundwater Assessment: \$363.26; R/E taxes: \$6,648.14. Additional 160.0+/- ac is available to lease which is currently being irrigated by pivot.

LOCATION MAP



reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

A DETAIL BROCHURE is available upon request and is **REQUIRED** to bid at the auction, via cell phone, or online bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, Agricultural Land Real Estate Contract. For additional color photos visit the "WALLACE COUNTY PIVOT IRRIGATED LAND AUCTION" Visual Tour on our website: www.reckagri.com.

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SINGLE UNIT (PARCELS #1 & #2) - PIVOT IRRIGATED: 1,109.9+/- ac; 769.4+/- ac pivot irrigated, 151.8+/- ac dryland, 119.3+/- ac pasture, 66.4+/- ac CRP and 3.0+/- ac roads; 3 pivots w/4 irrigation wells, motors, gearheads, and pumps; FSA base: 675.1 ac corn, 125.3 ac wheat; 36.4 ac sunflowers; 645.4+/- ac planted to irrigated corn, 124.0+/- ac was planted to irr wheat, 134.3+/- ac dryland corn, 17.5+/- ac dryland wheat; Groundwater Assessment: \$778.88; R/E taxes: \$17,600.52. Additional 160.0+/- ac is available to lease which is currently being irrigated by pivot.

Reck Agri Realty & Auction
PO Box 407
Sterling, CO 80751

Watch ONLINE at
www.reckagri.com.
Register for online bidding 24 hrs
in advance.

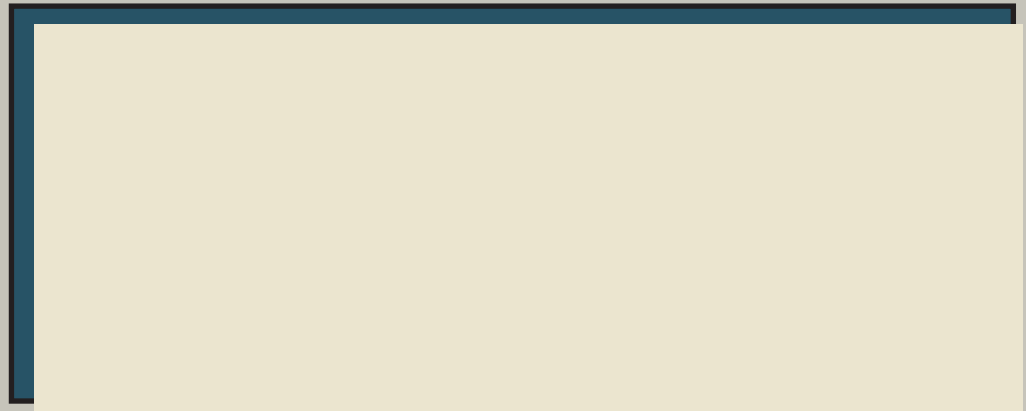
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SEPTEMBER 2019						
SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

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