

LAND AUCTION

CHEYENNE COUNTY RANCH AUCTION

Thursday, November 21, 2019, 1:30 PM, MT

Lincoln County Fairgrounds, Hugo, CO

CHEYENNE CTY, CO

PASTURE - CRP

7,511.8+/- Acres

Listing #192034



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970-522-7770 or 1-800-748-2589



For Further Information Contact:
Marc Reck, 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 OR OTHER ORAL STATEMENTS.

AUCTION DATE/TIME/LOCATION: Thursday, November 21, 2019, 1:30 pm MT, Lincoln County Fairgrounds, Hugo, CO.

PROPERTY OVERVIEW: 7,511.8+/- acres of pasture & CRP is being offered for sale at auction. The main ranch consisting of 5,544.7+/- acres including 4,800.3+/- acres (deeded) of pasture, 103.5+/- acres of CRP, and 640+/- acres of CO State Lease pasture. This ranch is located 5 to 7 miles SW of Kit Carson, CO. L/S water is via 1 sub well and 7 tanks via pipeline, 1 solar well, & 2 windmills. Improvements include home with working facilities. County road access. To be offered in 2 parcels and then as a combo/unit. 788.3+/- acres located near the main ranch above will be offered in 2 parcels. These 2 parcels are watered by 1 windmill and 1 solar well. 1,168.4+/- with 1,123.7+/- acres of CRP located 2 miles NW of Kit Carson, CO will be offered in 2 parcels of 541.5+/- acres and 582.2+/- acres and as a combo. The CRP contracts expire in 2020 and 2022 respectively and the payments total \$32,932. Buyer(s) to receive the 2020 CRP payment.

TERMS AND CONDITIONS: The "CHEYENNE COUNTY RANCH AUCTION" is a land auction with RESERVE. The Cheyenne County property to be offered as a "MULTI PARCEL" Auction in 6 Parcels and 2 Combos. The parcels and combos will be offered in the sale order as stated within the brochure. The parcels and combos will compete to determine the highest aggregate bid(s). 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 Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) 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 in 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 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 December 20, 2019. Closing to be conducted by Cheyenne County Abstract Co, Inc., and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by PR & 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 title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION: Possession of improvements February 3, 2020. Possession of property upon closing.

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: Buyer(s) shall receive whatever interest, if any, Seller has in any water rights appurtenant to the property.

CRP CONTRACTS: 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 payments. Buyer(s) assumes responsibility of the maintenance of the CRP acres, the obligations of the CRP contracts, and agree to enter into new CRP contracts within 60 days after the closing. Buyer(s) assumes responsibility of the costs and penalties if Buyer(s) chooses to terminate the existing contracts.

REAL ESTATE TAXES: 2019 real estate taxes due in 2020, to be paid by Seller. 2020 real estate taxes due in 2021, and thereafter, to be paid by Buyer(s).

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

STATE LEASE: Seller to transfer state lease. Application fee and transfer fee to be paid by Buyer(s). Transfer of State lease is subject to approval of the State Land Board.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s) except for Parcel #3, Seller reserves the OWNED mineral rights.

NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, rye, goat/Johnson grass, 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.

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 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 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

TERMS & CONDITIONS (CONT'D) | PARCEL DESCRIPTIONS

PARCEL #1A: 4,927.5+/- acres; 4,287.5+/- ac (Deeded) pasture & 640+/- acres CO State Lease; Location of improvements: From Kit Carson, CO, 5 mi S, 2.5 mi W, 1/2 mi SW. Legal: Sections 6, 7, W1/2 of 8, T16S, R48W, Lots 2, 3, 4 of Section 1, Sections 11, 12, 13, S1/2S1/2 of 14, N1/2 of 22, T16S, R49W, & Sections 34 & 36, T15S, R49W; Livestock water is provided by 1 solar well, 1 windmill, & 1 sub well with 7 tanks via pipeline. Home with working facilities. R/E taxes: \$3,164.00

PARCEL #1B: 617.2+/- acres; 512.8+/- ac pasture & 103.5+/- ac CRP; From Kit Carson, CO, 3 mi S, 2 mi W; Legal: Section 25, T15S, R49W; Livestock water is provided by 1 windmill; CRP contract expires 9/30/23, annual payment of \$3,557 @ \$34.37/acre. R/E taxes: \$552.54.

COMBO #1/RANCH UNIT (PARCELS #1A & #1B): 5,544.7+/- acres; 4,800.3+/- ac (Deeded) pasture, 103.5+/- ac CRP, & 640+/- acres CO State Lease; Livestock water is provided by 1 solar well, 2 windmills, & 1 sub well with 7 tanks via pipeline. Home with working facilities. R/E taxes: \$3,716.54.

PARCEL #2: 318.7+/- ac pasture; From Kit Carson, CO, 2 mi S, 2 mi W, 1 mi N, 1 mi W; Legal: E1/2 of Section 14, T15S, R49W; New solar well; R/E taxes: \$190.62

PARCEL #3: 469.6+/- ac pasture; From Kit Carson, CO, 2 mi S, 2 mi W; Legal: N1/2 & SW1/4 of Section 18, T15S, R48W; Windmill; R/E taxes: \$280.92

PARCEL #4A: 552.7+/- acres; 541.5+/- ac CRP; From Kit Carson, CO, 2 mi W on Hwy #30; Legal: Section 1, T15S, R49W; CRP contract expires 9/30/20, annual payment of \$16,648 @ \$30.75/acre. R/E taxes: \$1,071.52.

PARCEL #4B: 615.7+/- acres; 582.2+/- ac CRP; From Kit Carson, CO, 2 mi N, 1 mi W; Legal: Section 31, T14S, R48W; CRP contract expires 9/30/22, annual payment of \$16,284 @ \$27.97/acre. R/E taxes: \$1,235.08.

COMBO #4 (PARCELS #4A & #4B): 1,168.4 acres; 1,123.7+/- ac CRP; 2 - CRP contracts expire 9/30/22 & 9/30/20, total annual payments of \$32,932. R/E taxes: \$2,306.60.



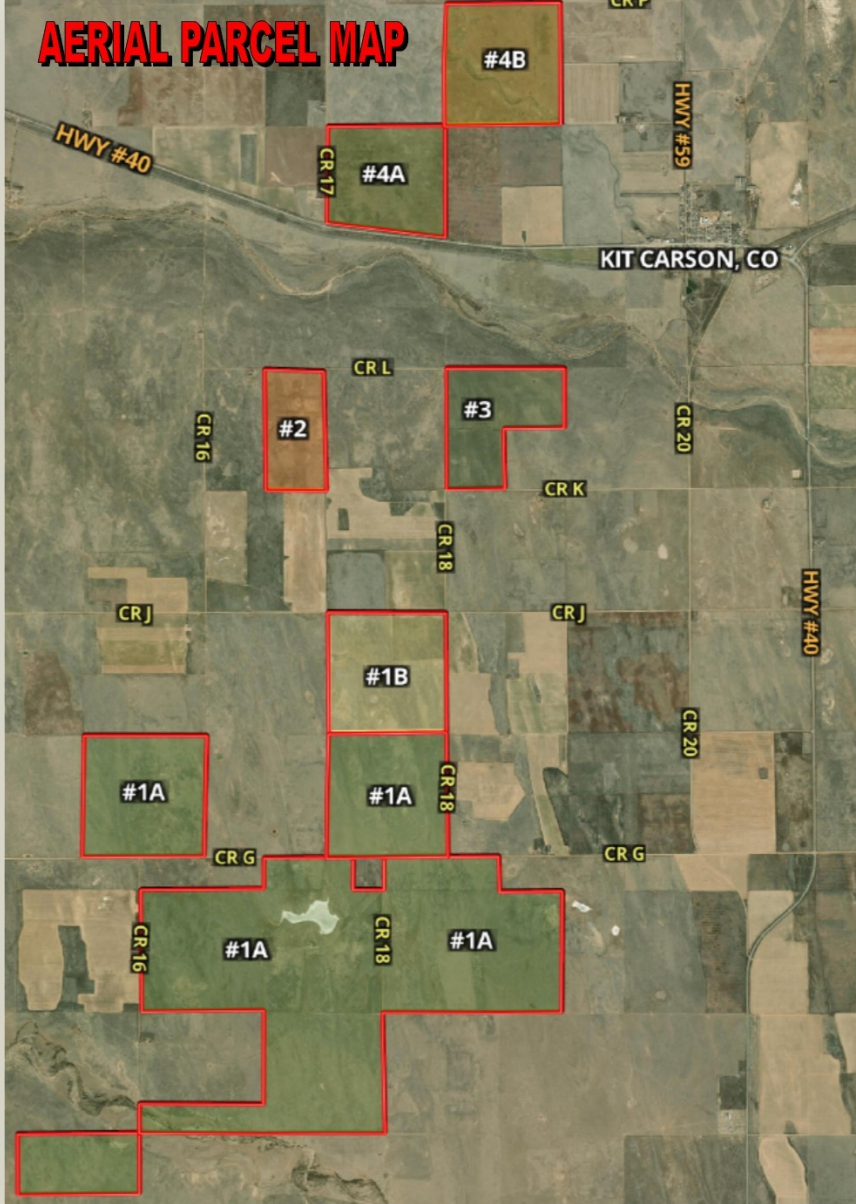
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sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material or other oral statements. Reck Agri Realty & Auction does not offer broker participation for the "CHEYENNE COUNTY RANCH AUCTION". Reck Agri Realty & Auction 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.

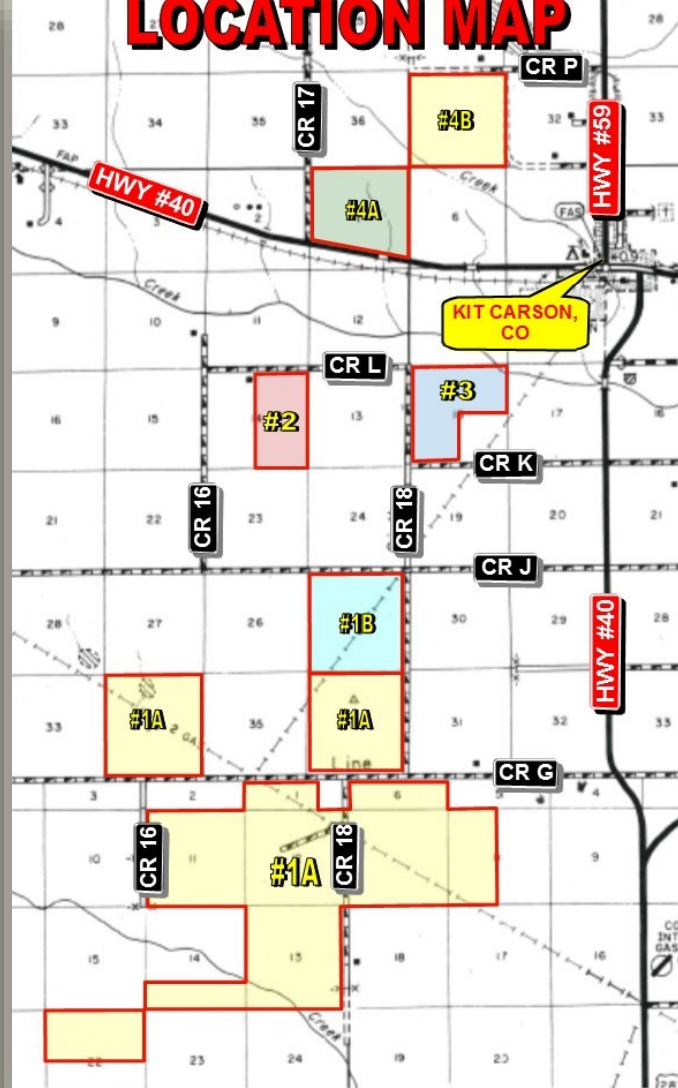
A DETAIL BROCHURE is available upon request and is REQUIRED to bid at the auction, via cell phone, or online bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, and Contract to Buy and Sell Real Estate (Land). For additional color photos visit the "CHEYENNE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

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AERIAL PARCEL MAP



LOCATION MAP





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in advance.**

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Sun	Mon	Tue	Wed	Thu	Fri	Sat
27	28	29	30	31	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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