

LAND AUCTION

DILSAVER PIVOT IRR & DRYLAND

Monday, February 24, 2020, 1:30 PM, CT
American Legion, Bird City, KS

Cheyenne County, KS
Pivot Irr & Dryland
524.2+/- Acres
Listing #KS-20-01
NO RESERVE



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Sterling, CO 80751
marcreck@reckagri.com
visit: www.reckagri.com
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.

AUCTION DATE/TIME/LOCATION: Monday, February 24, 2020, 1:30 PM CT, American Legion, Bird City, KS.

OVERVIEW: 524.2+/- acres of Cheyenne County, KS pivot irrigated and dryland is being offered for sale at auction. This is a NO RESERVE auction. This property is located from Saint Francis, KS, 5 mi E, 10 mi S, 4 mi E, 1/2 to 1 mi S. Possession is upon closing. Owned mineral rights to be conveyed to the Buyer(s). Parcel #1A: 210.3+/- acres, 145.0+/- acres is pivot irrigated, 51.2+/- acres is dryland, Well Permit #12093 authorized for 245 ac ft to irr 152 ac with 11 tower Zim-matic pivot. Parcel #1B: 159.5+/- ac; 122.0+/- acres is pivot irrigated; 37.5+/- acres is dryland; Well Permit #22101 authorized for 260 ac ft to irr 160 ac with 7 tower Zimmatic pivot. Parcel #2: 154.5+/- acres; 131.3+/- acres is dryland with 23.2+/- acres grass.

SALE TERMS/PROCEDURE: The "DILSAVER PIVOT IRRIGATED & DRYLAND AUCTION" is a land auction with NO RESERVE. The pivot irrigated property to be offered as a "MULTI PARCEL" Auction in 3 Parcels and 1 Combo. The parcels and combo will be offered in the sale order as stated within the brochure. The parcels and combo will compete to determine the highest aggregate bid(s). 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 a 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 R M Jaqua Abstract Company. 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 March 20, 2020. Closing to be conducted by R M Jaqua Abstract Company 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 pivot irrigated & dryland 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: 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 #12093 and #22101. The water rights are subject to the rules, regulations, and limitations of the Kansas Department of Water Resources and the Northwest Kansas Groundwater Management District No. 4. 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. Two irrigation motors are excluded from sale, owned by tenant.

GROWING CROPS: No growing crops.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels or Combo 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: 2020 real estate taxes due in 2021 to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If a survey is needed to split Parcel #1A & #1B to create a metes and bound legal description, Seller to provide and pay for said survey. Also, if Parcel #1A & #1B are sold separately, if an easement to provide access is needed, Seller agrees to do so.

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, 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 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. 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 "DILSAVER PIVOT IRRIGATED AND DRYLAND AUCTION". 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.

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 Agricultural Land Real Estate Contract. For additional color photos visit the "DILSAVER PIVOT IRRIGATED & DRYLAND AUCTION" Visual Tour on our website: www.reckagri.com.

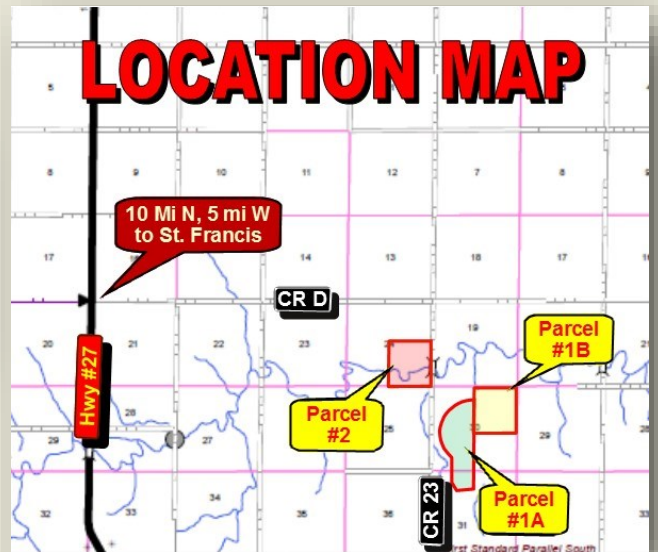
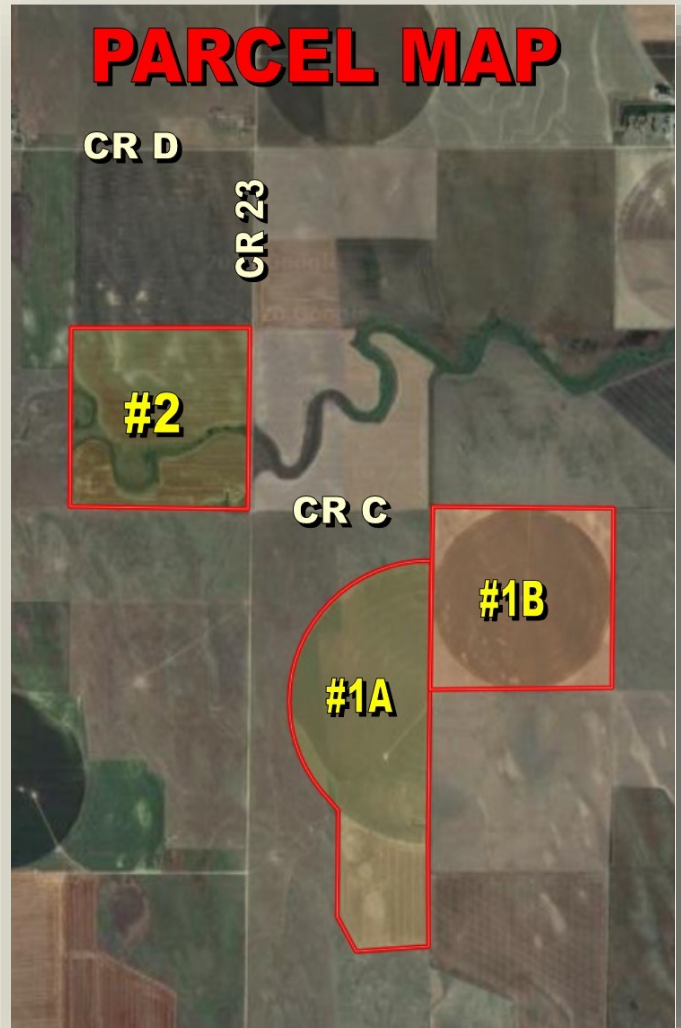
MAPS | PARCEL DESCRIPTIONS

PARCEL #1A - PIVOT IRRIGATED: 210.3+/- ac; 145.0+/- ac pivot irr, 51.2+/- ac dryland, 14.1+/- ac grass; Legal: Part of W1/2 of 30 & NE1/4NW1/4 of 31, T5S, R38W; Location: From Saint Francis, KS, 5 mi E, 10 mi S, 4 mi E, 1 mi S; Terrain is level to rolling terrain; Irrigation Well Permit #12093 authorized for 245 ac ft to irrigate 152 ac; Irrigation equipment includes 11 tower Zimmatic pivot with pump, generator, & gearhead; FSA base: 101.3 ac corn w/132 bu yield, 54.2 ac wheat w/49 bu yield, 6.1 ac sorghum w/79 bu yield; 145.0+/- ac soybean stubble, 51.2+/- ac sorghum stubble; Groundwater assessment: \$94.03; R/E taxes: \$4,211.31

PARCEL #1B - PIVOT IRRIGATED: 159.5+/- ac; 122.0+/- ac pivot irr, 37.5+/- ac dryland; Legal: NE1/4 of 30, T5S, R38W; Location: From Saint Francis, KS, 5 mi E, 10 mi S, 4 mi E, 1/2 mi S; Terrain is rolling terrain; Irrigation Well Permit #22101 authorized for 260 ac ft to irrigate 160 ac; Irrigation equipment includes 7 tower Zimmatic pivot with pump, generator, & gearhead; FSA base: 85.2 ac corn w/132 bu yield, 44 ac wheat w/49 bu yield; 122.0+/- ac corn stalks, 37.5+/- ac wheat stubble; Groundwater assessment: \$79.10; R/E taxes: \$3,754.63

COMBO #1 - (PARCELS#1A & #1B): 369.8+/- ac; 267.0+/- ac pivot irr, 88.7+/- ac dryland, 14.1+/- ac grass; 2 - Irrigation wells, 11 tower & 7 tower Zimmatic pivots, 2 pumps & 2 gearheads; FSA base: 186.5 ac corn w/132 bu yield, 98.2 ac wheat w/49 bu yield, 6.1 ac sorghum w/79 bu yield; 122.0+/- ac corn stalks, 145.0+/- ac soybean stubble, 51.2+/- ac sorghum stubble, 37.5+/- ac wheat stubble; Groundwater assessment: \$173.13; R/E taxes: \$7,965.94

PARCEL #2 - DRYLAND: 154.5+/- ac; 131.3+/- ac dryland, 23.2+/- ac grass; Legal: SE1/4 of 24, T5S, R39W; Location: From Saint Francis, KS, 5 mi E, 10 mi S, 4 mi E, 1/2 mi S; FSA base: 46.3 ac wheat w/49 bu yield; 131.3+/- ac sorghum stubble; Groundwater assessment: \$7.84; R/E taxes: \$795.14



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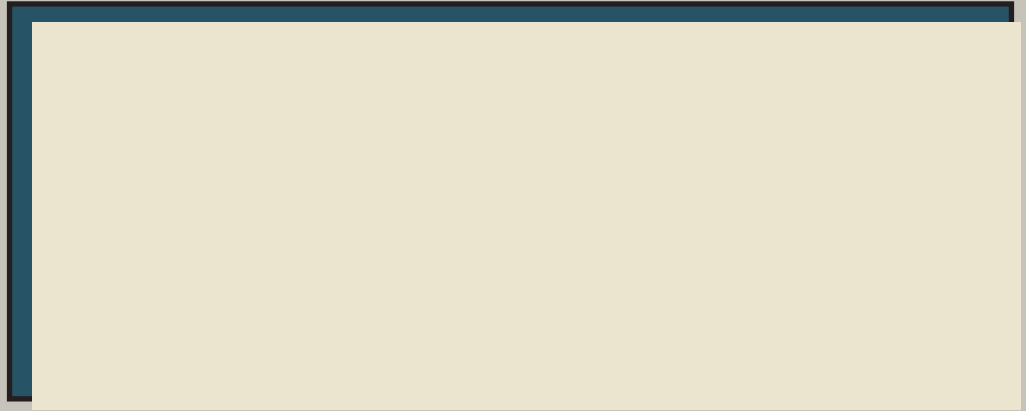
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FEBRUARY 2020						
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