

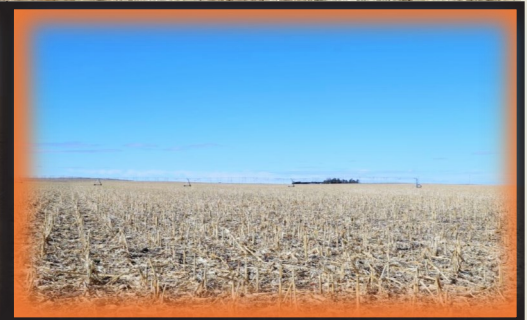
LAND AUCTION

CALVIN & DOROTHY LARSON ESTATE

Thursday, March 12, 2020 1:30 PM, MT
Country Inn & Suites, Sidney, NE

**CHEYENNE & KIMBALL
COUNTIES, NE**
**PASTURE, PIVOT IRR,
CRP**

2,226+/- Acres
Listing #192049



535 E Chestnut, PO Box 407
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 or Ben Gardiner, Salesperson



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, March 12, 2020, 1:30 PM MT, Country Inn & Suites, Sidney, NE.

PROPERTY OVERVIEW: The Calvin & Dorothy Larson Estate is offering 2,226.2+/- acres of property for sale at auction. The Larson property is located 4.5+/- mi to 9.5+/- mi S of Potter, NE in SE Cheyenne & SW Kimball Counties. 1,311.1+/- acres is pasture, the perimeter is fenced, and L/S water via sub well. 586.6+/- acres is CRP, parcels size range from 158 ac to 298 ac and will be offered in 5 parcels, 1 combo, and a CRP unit; CRP contract expires 9/30/2020 with the annual payment being \$35.44/ac. 313.5+/- acres includes 256.0+/- acres of pivot irrigation with 2 - Reinke pivots and one irrigation well and pump. 256 certified acres within South Platte NRD. The north pivot is enrolled in EQIP for 2 more years. Owner is paid \$150.71/ac to not irrigate and may continue to farm as dryland. The south pivot is enrolled in EQIP for 3 more years. The owner is paid \$143.47/ac to not irrigate and may continue to farm as dryland. 2020 possession for farming & grazing. 100% of the 2020 CRP payment to Buyer(s).

SALE TERMS/PROCEDURE: The "CALVIN & DOROTHY LARSON LAND AUCTION" is a land auction with RESERVE. The Larson property to be offered as a "MULTI PARCEL" Auction in 5 Parcels, 1 Combo, and CRP Unit. The parcels, combo, and CRP unit will be offered in the sale order as stated within the brochure. The parcels, combo, and CRP unit 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 AGREEMENT: Immediately following the conclusion of the auction, the highest bidder(s) will sign Disclosure of Brokerage Relationships in Real Estate Transactions and will enter into and sign a Farm, Ranch, and Land 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. Said earnest money is due upon the signing of the Farm, Ranch, and Land Purchase Agreement and to be deposited with Reck Agri Realty & Auction. Farm, Ranch, and Land Purchase Agreement 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 Farm, Ranch, and Land Purchase Agreement. Sample Farm, Ranch, and Land Purchase Agreement 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 April 17, 2020. Closing to be conducted by Thalken Title and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by PR 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 Farm, Ranch, & Land Purchase Agreement.

POSSESSION: Possession of property upon closing, subject to the tenant grazing corn stalks on Parcel #4 until March 15, 2020. Electric fence is owned by tenant and reserves the right to remove said fence. Seller shall have the right to conduct an equipment auction. Upon signing of contract and the earnest money clearing, Buyer(s) may enter onto the property and complete the necessary fieldwork to plant crops. Any completion of fieldwork and planting of crops does not constitute a farm lease. If Buyer(s) defaults and doesn't close, all fieldwork, crop expenses, and earnest money is forfeited to Seller. If closing does not occur due to the default of Seller, Seller to reimburse Buyer(s) for fieldwork completed at custom rates and invoiced crop expenses.

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 whether for irrigation or livestock use. Each of the wells are subject to the rules, regulations, and limitations of the Nebraska Department of Natural Resources and the South Platte Natural Resource District. Water rights are being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, pumping rates or adequacy of livestock/irrigation wells, and/or condition of all irrigation equipment. See parcel information for the description of well permits and irrigation equipment. Both pivots are enrolled into the EQIP program to idle the irrigation well. Buyer(s) is purchasing the property subject to the existing EQIP program and Buyer(s) to receive the payments for the 2020 crop year and thereafter and assumes all terms, conditions, and obligations of said contracts. Buyer(s) may also instruct the Seller to terminate said contracts.

GROWING CROPS: None.

REAL ESTATE TAXES: 2020 Real Estate Taxes due in 2021 to be paid by Buyer(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels, Combo, or CRP 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. Buyer(s) is purchasing the property subject to the existing EQIP program. Buyer(s) to receive the payments for the 2020 crop year and thereafter and assumes all terms, conditions, and obligations of said contract.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If the property sells in parcels and/or combo and a survey is required to create a metes and bounds legal description, Seller to provide and pay for said survey. Seller & Buyer(s) agree that closing may be extended up to 30 days if necessary to complete said survey.

MINERALS: Seller to reserve all OWNED mineral rights.

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

ACREAGES: All stated acreages in the Color 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.



TERMS (CONT'D) | PARCEL DESCRIPTIONS

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 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 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 for the "CALVIN & DOROTHY LARSON LAND AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Sale of the property is subject to court confirmation. Heirs to the Estate reserve the right to bid at the auction. 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 Contract to Buy and Sell Real Estate (Land). For additional color photos visit the "CALVIN & DOROTHY LARSON LAND AUCTION" Visual Tour on our website: www.reckagri.com.

COPYRIGHT NOTICE: Photographs, videos, and Col- or & Detail Brochures are property of Reck Agri Realty & Auction and cannot be reproduced without permis- sion. Auction photographs may be used by Reck Agri Realty & Auction in publications, marketing materials, and on its website.

PARCEL #1 - PASTURE: 1,311.1+/- ac; Legal: All of 5 & that part of 6 lying E of Rd 77 in the SE1/4, T13N, R52W & All of 32, T14N, R52W in Cheyenne Cty, NE; Location: From Potter, NE/I-80 exit, 2 mi S, 1/2 mi E, 2 mi S to NW corner of the property; L/S water via sub well @ improvement site; Rolling terrain; R/E Taxes: \$6,902.44.

PARCEL #2A - CRP: 298.0+/- ac; 295.0+/- ac CRP, 3.0+/- ac rds/ waste; Legal: E1/2 of 2, T13N, R53W, less a tract in Cheyenne Cty, NE; Location: From Potter, NE/I-80 exit, 2 mi S, 1/2 mi W, 3 1/2 mi S to NE corner of the property; Level to slightly rolling terrain; CRP contract #1030E w/annual payment of \$10,455.30 @ \$35.44/acre; Contract expires 9/30/2020; R/E taxes: \$1,736.92.

PARCEL #2B - CRP: 145.0+/- ac; 136.0+/- ac CRP, 9.0+/- ac rds/ waste; Legal: SW1/4 of 2, T13N, R53W, less a tract in Cheyenne Cty, NE; Location: From Potter, NE/I-80 exit, 2 mi S, 1/2 mi W, 4 1/2 mi S, 3/4 mi W to SE corner of the property; Level to slightly rolling terrain; CRP contract #1030E w/annual payment of \$4,820 @ \$35.44/acre; Contract expires 9/30/2020; R/E taxes: \$836.54.

COMBO #2 (PARCELS #2A & #2B) - CRP: 443.0+/- ac; 431.0+/- ac CRP, 12.0+/- ac rds/waste; CRP contract #1030E w/annual payment of \$15,275.3 @ \$35.44/acre; Contract expires 9/30/2020; R/E taxes: \$2,573.46.

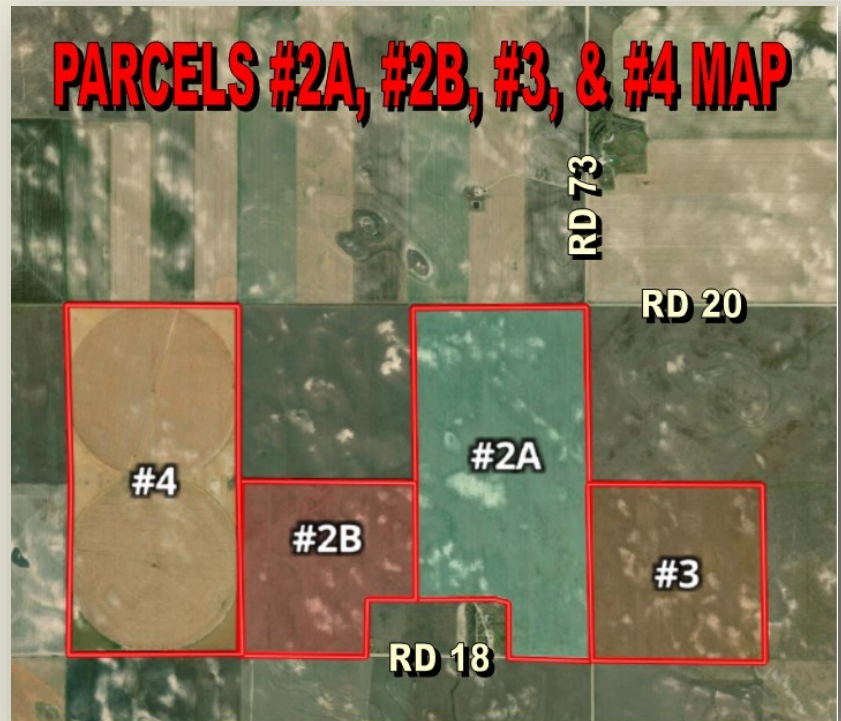
PARCEL #3 - CRP: 158.6+/- ac; 155.6 +/- ac CRP, 3.0+/- ac rds/ waste; Legal: SW1/4 of 1, T13N, R53W, Cheyenne Cty, NE; Loca- tion: From Potter, NE/I-80 exit, 2 mi S, 1/2 mi W, 4 mi S to NW corner of the property; Level to rolling terrain; CRP contract #1030E w/annual payment of \$5,514.70 @ \$35.44/acre; Contract expires 9/30/2020; R/E taxes: \$919.26.

CRP UNIT (PARCELS #2A, #2B, & #3) - CRP: 601.6+/- ac; 586.6+/- ac CRP, 15.0+/- ac rds/waste; CRP contract #1030E w/ annual payment of \$20,790 @ \$35.44/acre; Contract expires 9/30/2020; R/E taxes: \$3,492.72.

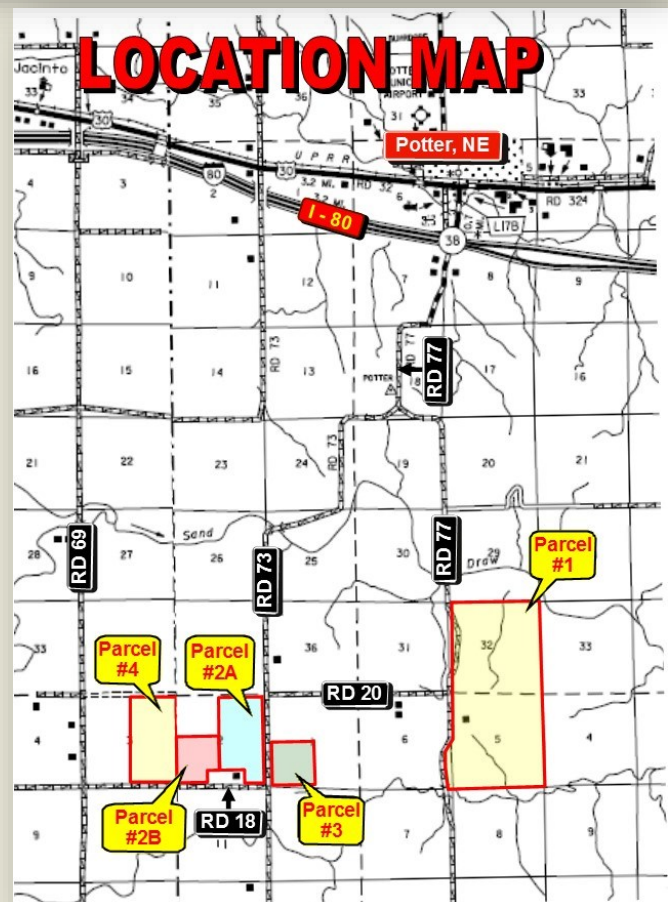




PARCEL DESCRIPTIONS | MAPS | PHOTOS



PARCEL #4 - PIVOT IRRIGATED: 313.5+/- ac; 256.0+/- ac pivot irrigated, 57.5+/- ac dryland; Legal: E1/2 of 3, T13N, R53W in Kimball Cty, NE; Location: From Potter, NE/I-80 exit, 2 mi S, 1/2 mi W, 4 1/2 mi S, 1 mi W to SE corner of the property; Irrigation Well Permit #17844-FP with 256 certified acres within South Platte NRD; Irrigation equipment includes 100 hp GE electric motor, pump & 2 - 7 tower Reinke pivots; FSA base: 313.4 ac wheat w/41 bu yield; Both pivots are enrolled in EQIP and paid not to irrigate but may farm as dryland. North pivot payment is \$19,291 or \$150.71/ac and expires after 2 years. South pivot payment is \$18,365 or \$143.47/ac and expires after 3 years. R/E Taxes: \$3,965.16.





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

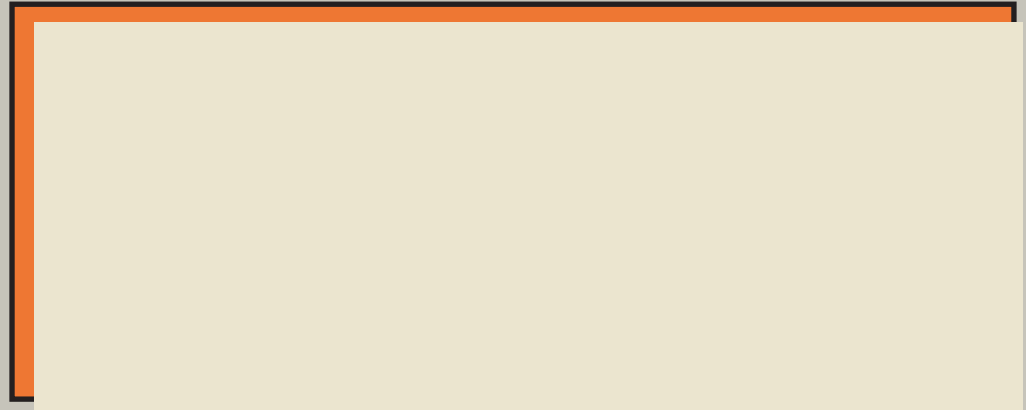
Watch LIVE Auction at
www.reckagri.com.
Register for online bidding 24 hrs
in advance.

PRSR FIRST CLASS
U.S. POSTAGE
PAID
MAIL U.S.A.

ADDRESS SERVICE REQUESTED

www.reckagri.com
"Like" Us on Facebook & "Follow Us" on Twitter

MARCH 2020						
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	31				



LAND AUCTION

CALVIN & DOROTHY LARSON ESTATE

Thursday, March 12, 2020 1:30 PM, MT

Country Inn & Suites, Sidney, NE

CHEYENNE & KIMBALL
COUNTIES, NE
PASTURE, PIVOT IRR,
CRP

2,226+/- Acres

Listing #192049

