

ONLINE ONLY AUCTION >

MERINO CRP LAND AUCTION

LOGAN COUNTY, CO | 161± Acres

Bidding Opens: June 24, 2020 @ 8:00 am, MT
Bidding Closes: June 25, 2020 @ 12:00 (noon), MT



Listing #192067

161± TOTAL ACRES CRP LAND / POTENTIAL RURAL HOME SITES
OFFERED IN 2 SEPARATE PARCELS



For More Information, Contact:

Ben Gardiner, Broker Associate
BGardiner@reckagri.com

Marc Reck, Broker
MarcReck@reckagri.com

TERMS & CONDITIONS

ANNOUNCEMENTS MADE BY RECK AGRI REALTY & AUCTION (HEREINAFTER REFERRED TO AS BROKER) AT THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL.

AUCTION DATE/TIME: Bidding Opens: Wednesday, June 24, 2020 @ 8 am, MT; **Bidding Closes:** Thursday, June 25, 2020 @ 12 (noon), MT.

PROPERTY OVERVIEW: Two parcels of CRP located 3-4 miles southwest of Merino, CO. Parcel #1 - 86.61± ac CRP; Parcel #2 - 74.37± ac of CRP/grass. Possible home sites with great views and utilities nearby - just west of Highway 6.

ONLINE BIDDING PROCEDURE: The MERINO CRP LAND AUCTION will be offered for sale as two individual parcels. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on Wednesday, June 24, 2020. The auction will "soft close" @ 12:00 noon, MT on Thursday June 25, 2020. Bidding remains open as long as there is active bidding. Bidding will close when 5 minutes have passed with no new bids on either parcel.

To bid at the online auction:

- Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the MERINO CRP LAND AUCTION property page to register to bid.
- Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.
- If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the detail brochure; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Detail Brochure may be obtained by visiting Merino CRP Land Auction property page at www.reckagri.com or by calling Reck Agri Realty & Auction.

SALE TERMS/PROCEDURE: The MERINO CRP LAND AUCTION with RESERVE is an online only auction. Competitive bids will determine the outcome of the auction. 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 closing 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 of the detail brochure and 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 July 24, 2020. Closing to be conducted by Stewart Title of Sterling 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 title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION: Possession of the land 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: Seller to convey all water rights appurtenant to the property.

GROWING CROPS: No growing crops.

CRP PAYMENT: All of the October 2020 CRP payment to be conveyed to Buyer(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels 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.

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, 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 and detail brochure 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 published at the auction.

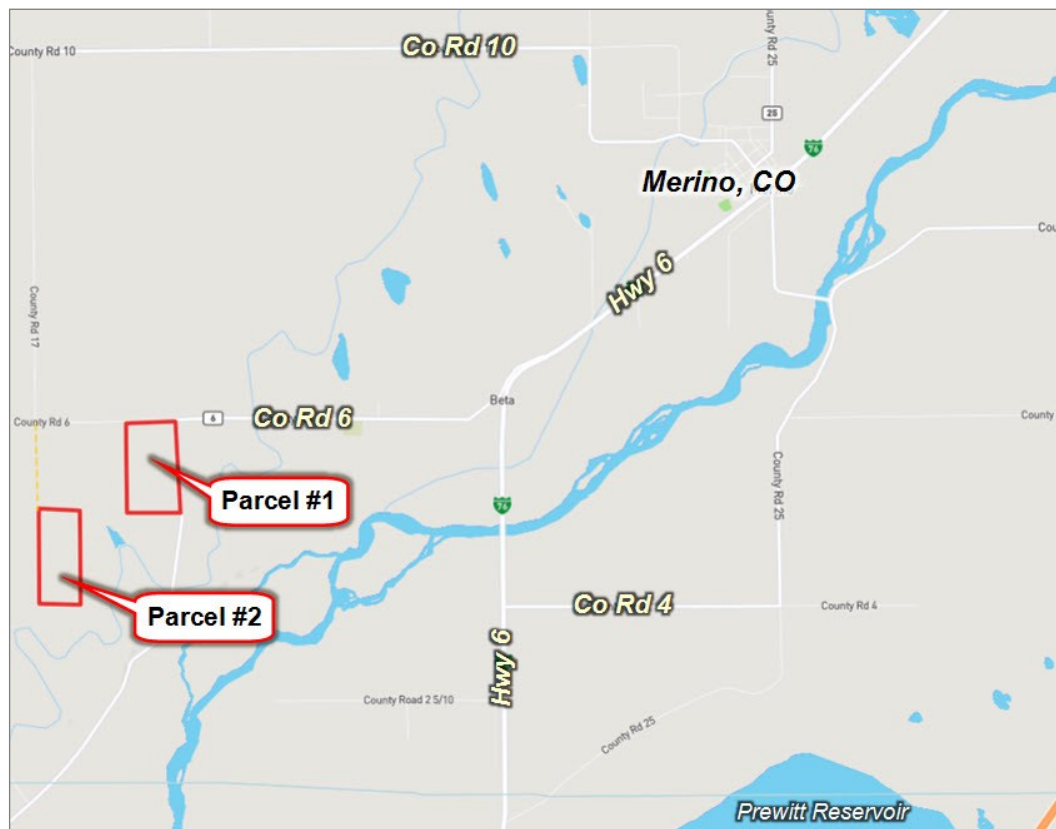
ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, 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. Property is being 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. Reck Agri Realty & Auction does not offer broker participation for the MERINO CRP 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. Bidding increments are at the discretion of the Broker.

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 & Sell (Land).

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MAPS + PROPERTY DESCRIPTIONS

LOCATION MAP:



PARCEL #1 Description:

86.61 acres enrolled in CRP through 9/30/22; annual payment \$2,772 (\$32.00/acre). Great access along Co Rd 6 (north) and Co Rd 17.7 (east); would make a great home site with excellent views of the South Platte River. Legal: W1/2NE1/4 Sec 28 T6N-R54W, Logan County, CO. R/E Taxes (2019): \$271.96

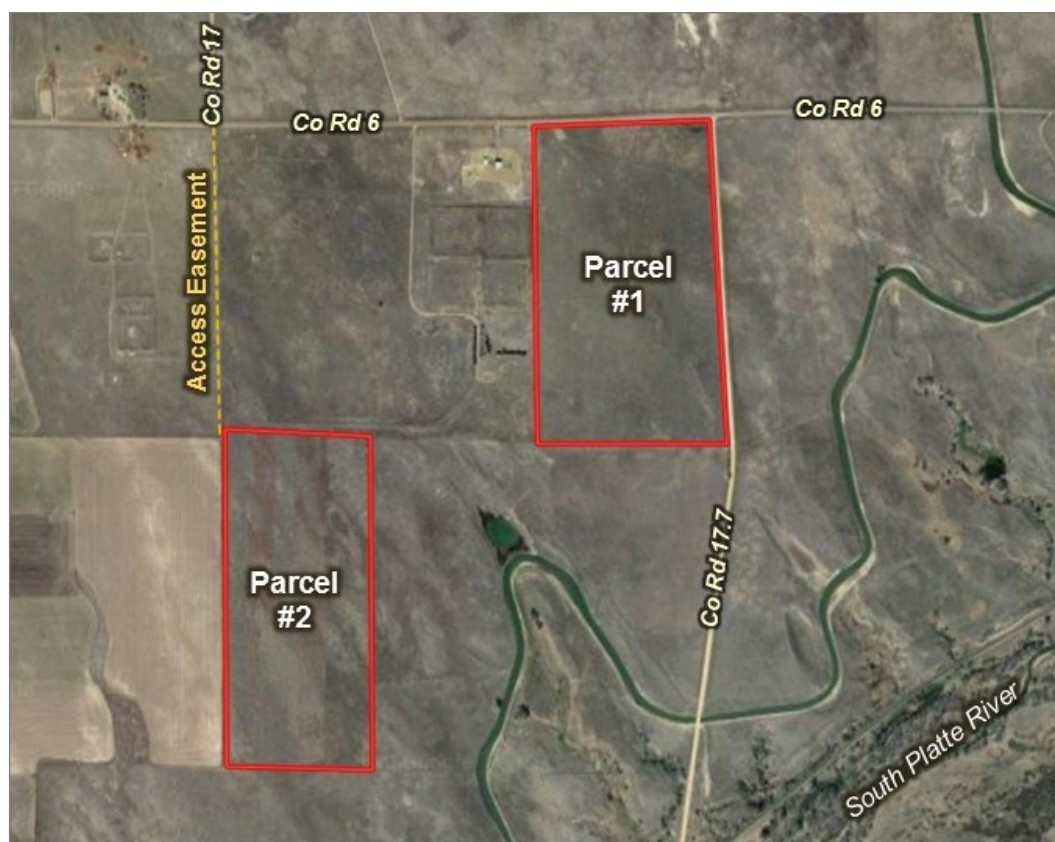
Starting Bid: \$45,000

PARCEL #2 Description:

74.37± total acres with 51.64 acres enrolled in CRP through 9/30/22; annual payment of \$1,635 (\$31.66/ac); 22.73± ac grass. 22.70 ac wheat base w/ 27 bu PLC yield. Boundary is mostly fenced. Accessible via easement - would make a quiet setting for new home located about one-half mile south of Co Rd 6. Non-registered well on site. Legal: W1/2SW1/4 Sec 28 T6N-R54W, Logan County, CO. R/E Taxes (2019): \$175.82

Starting Bid: \$30,000

AERIAL MAP:





535 E Chestnut St // PO Box 407 // Sterling, CO // 970.522.7770

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