

320 ACRES IRRIGATED CROPLAND, CRP, FEEDLOT & IMPROVEMENTS

CHEYENNE
COUNTY,
KANSAS

LAND AUCTION

TUES., AUG. 21, 2012 @10:30 AM, CDT

AUCTION LOCATION: RIVERSIDE RECREATION, ST. FRANCIS, KS

SELLER: MCATEE BROTHERS, LLC

LOCATION: From the intersection of Hwy 36 and Hwy 27 in Wheeler, Kansas, go 2 miles East on Hwy 36 to Road 21, and 2 miles South to the NW corner of the property. SIGNS WILL BE POSTED!!

MANNER OF SALE: This real estate will be offered as a "MULTI-PARCEL" auction in 3 individual tracts and in combinations of tracts. It will be sold in the manner that produces the highest aggregate bid. There will be OPEN BIDDING on all tracts and combinations of tracts during the auction as determined by the auction company. Bids on tracts, tract combinations, and the total property may compete. Auction procedure and increments of bidding are at the discretion of the auction company.

TERMS: 10% down day of sale, with the balance to be paid on or before October 1, 2012, or upon such terms as may be acceptable to the Seller. Personal and corporate checks are acceptable for the down payment with the final payment to be made in certified funds. All funds will be held by the auction company in their trust account or by an identified title/escrow company. Bidding is not contingent upon financing. Financing, if necessary, needs to be arranged and approved prior to the auction. **Announcements made day of sale take precedence over printed material and previously made oral statements.**

MINERAL RIGHTS All of the Seller's interest will transfer to the Buyer(s) at closing, subject to an oil and gas lease of record.

CROPS: Tract 1 is all planted to corn. Buyer will receive the landlord's 25% share of the crop.

FSA INFORMATION: Buyer of Tract 1 will receive the landlord's 25% share of all FSA feed grain payments associated with the 2012 crop year. There are approximately 25 acres subject to a WRP/EWP contract, which is a paid-up contract.

CRP INFORMATION: Seller will retain 100% of the 2012 CRP payment on Tract 2 which will accrue from October 1, 2011, through September 30, 2012.

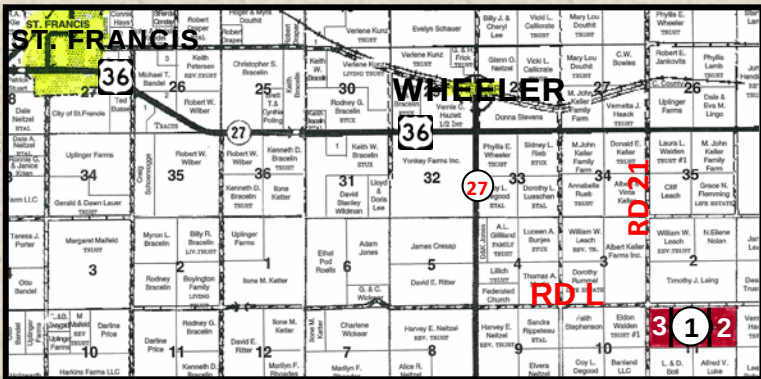
CLOSING: Closing will be on or before October 1, 2012.

POSSESSION: Date of closing, except after harvest on the acres planted to corn.

REAL ESTATE TAXES: Seller will pay taxes for 2011 and prior years. Taxes for 2012 will be prorated to the date of closing.

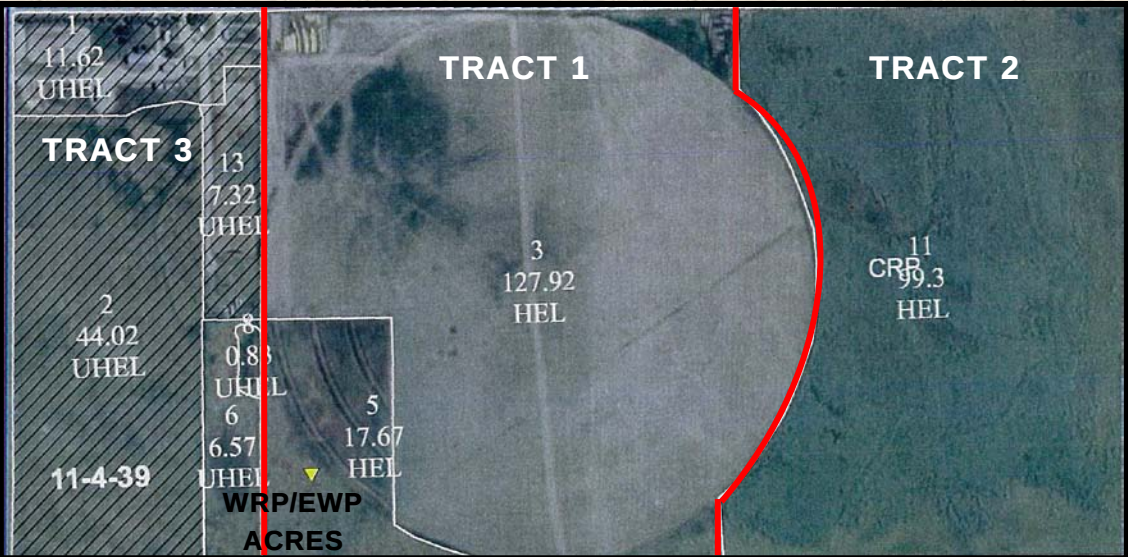
LEGAL DESCRIPTION: N/2 of 11-4-39

- Tract 1: 146.0± Irrigated & dryland cropland acres
Tract 2: 100.0± CRP acres
Tract 3: 74.0± Feedlot & improvements



TRACT	AUCTION ACRES	IRRIGATED CROP ACRES	DRYLAND CROPLAND	IMPROVEMENTS, GRASS & FEEDLOT ACRES	WRP/EWP ACRES	CRP ACRES	CRP INFORMATION PER AC/ANN PMT/EXP	WHEAT BASE/YLD	GRAIN SORGHUM BASE/YLD	CORN BASE/YLD	2011 TAXES
1	146.0	112.0	15.9		17.7			60.5/33	6.4/46	51.4/118	Taxes are combined for \$2,396.14
2	100.0					99.3	\$31.39/\$3,117/9-30-21				
3	74.0			66.7±	7.3						
	320.0	112.00		66.7±	25.00	99.30					

For a virtual tour visit www.farmandranchrealty.com



ADDITIONAL INFORMATION & PHOTOS ON BACK

AUCTIONEER'S NOTE: What a GREAT farm with lots of income potential! Either continue with the CRP contract thru 2021 or buy it out and install another pivot for more irrigated ground.

This is a good strong irrigation well with the sprinkler nozzled at 550 GPM. The pivot covers very productive bottom ground that has had lots of manure applied in recent years.

The feedlot is in excellent condition. A rental rate of 10 cents per head per day is currently being offered. The depreciation on the feedlot and irrigation equipment are very attractive for the Buyers.

The home has been remodeled and is available at closing. For further details call Ryan McAtee at 785-332-5492 or Don Hazlett at 1-800-247-7863!

IRRIGATION INFORMATION

WATER RIGHTS: Tract 1 is covered under Water Right File #22454 and is permitted for 294AF at 1,000 GPM. A place of use and an additional water right designation is available on the CRP acres on Tract 2.

IRRIGATION EQUIPMENT: '96 Reinke 7-tower sprinkler, nozzled at 550 GPM, and a 454 Chevy motor on natural gas are included on Tract 1.



INTERNET BIDDING AVAILABLE!
Register by AUGUST 13TH to bid online!

FARM & RANCH REALTY, INC.

1420 W. 4TH • COLBY, KS 67701

TOLL FREE – 1-800-247-7863

DONALD L. HAZLETT
BROKER/AUCTIONEER

"When you list with Farm & Ranch, it's as good as SOLD!"