

480+/- ACRES NORTON CO, KS CROPLAND & GRASS

"Multi-Parcel" LAND ABSOLUTE AUCTION

FRIDAY, JULY 20, 2012 @10:30 AM, CDT

AUCTION LOCATION: ST. FRANCIS PARISH HALL, NORTON, KANSAS

LEGAL DESCRIPTIONS:
TRACT 1: NE/4 of 17-2-25
TRACT 2: N/2 of 16-2-25



SOILS LEGEND:

Hr – Holdrege silt loam – 1 to 3% slopes
Uc– Uly silt loam – 6 to 11% slopes
Ub – Uly Complex – 10 to 20% slopes
Co– Coly & Uly silt loam – 6 to 7% slopes, eroded

TR	AUCTION ACRES	CROP LAND	GRASS ACRES	CRP ACRES	WHEAT BASE/YLD	GRAIN SORGHUM BASE/YLD	OATS BASE/YLD	2011 TAXES
1	160.0	85.6	60.2+	14.2	86.841	38.0/49	5.6/40	339.78
2	320.0	217.0	103.0+		86.841	38.0/49	5.6/40	876.66
	480.0	302.6	153.2+	14.2				

ACCEPTANCE OF BIDS: The successful bidder(s) will be required to enter into a real estate purchase contract immediately following the auction. Copies of the contract will be available from the auction company prior to the sale.

EVIDENCE OF TITLE: Sellers will provide title insurance to the Buyer(s) in the amount of the purchase price with the premium to be paid one-half by the Sellers and one-half by the Buyer(s). Copies of the title insurance commitments will be available for review.

INSPECTIONS: Each potential bidder is responsible for conducting their own independent inspections and due diligence concerning pertinent facts about the property. Neither Sellers nor Farm & Ranch Realty, Inc., its agents or representatives, are making any warranties about the property, either expressed or implied.

EASEMENTS: This sale is subject to all rights-of-way and easements, whether recorded or not, and to any oil and gas leases of record.

AGENCY: Farm & Ranch Realty, Inc., its agents and representatives, are the *Exclusive Agents of the Sellers.*

For virtual tour visit
www.farmandranchrealty.com

FARM & RANCH REALTY, INC.

Scotty Legere, Listing Agent
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TOLL FREE (800) 247-7863

Donald L. Hazlett, Broker/Auctioneer



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

SELLERS: SCHULTE TRUSTS, ET AL.

LAND LOCATION: From Norcatur, Kansas, go 2 miles East on Hwy 36 to Road W14, then 3½ miles North. **SIGNS ARE POSTED!**

MANNER OF SALE This property will be offered as a "MULTI-PARCEL" auction in 2 individual tracts and in combination of tracts. It will be sold in the manner that produces the highest aggregate bid. There will be OPEN BIDDING on both tracts and combination of the tracts during the auction as determined by the auction company. Bids on individual tracts 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 August 21, 2012, or upon such terms as may be acceptable to the Sellers. 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 will take precedence over printed material and previously made oral statements.**

MINERAL RIGHTS: Sellers will reserve 100% of the mineral rights perpetually.

CROPS: Buyer(s) will receive the landlord's 1/3rd share of all 2012 fall crops and the landlord's 1/3rd share of the 2013 wheat crop, if any.

FSA INFORMATION: Buyer(s) will receive the landlord's 1/3rd share of all FSA feed grain payments associated with the 2012 crop year. See chart below for base acres & yields.

CRP INFORMATION: Tract 1 has 14.2 acres currently enrolled in the CRP program through 9/30/20 at \$33 per acre for a total annual payment of \$469.00. The 2012 CRP payment will be prorated to the date of closing.

CLOSING: Closing will be on or before August 21, 2012.

POSSESSION: Date of closing, subject to the tenant's rights.

REAL ESTATE TAXES: Sellers will pay taxes for all of 2011 and prior years. Taxes for 2012 will be prorated to the date of closing. See chart below for 2011 taxes.

ACREAGES: Acreage figures are considered to be approximate and are from reliable sources, based on (USDA) FSA figures. All FSA information is subject to change. FSA acres may not be the same as deeded acres. Acreages are not covered by title insurance.

INTERNET BIDDING AVAILABLE!
Register by July 9, 2012 to bid online! Call for details!



AUCTIONEER'S NOTE: This is an excellent opportunity to invest in three **CONTIGUOUS QUARTERS** located North of Highway 36 near the Norton/Decatur County line.

The cropland has **deep fertile soils** consisting of Holdrege silt loam with 1-3% slopes. The grassland has **excellent sod**, and there is a water well in the pastures on both tracts, plus a pond on Tract 2! Tract 1 has an abandoned homesite and excellent habitat for deer.

This property is located in an area with good rainfall and crop history. It is close-in to grain handling facilities and has good access.

Call listing agent, **Scotty Legere @ 785-650-9970** today for more information and a tour of the land!