

CANNELL SURVIVOR'S TRUST DRYLAND AUCTION w/reserve

R&A

Wednesday, April 11, 2012 - 10:30 am, MT
Sedgwick County Fairgrounds, Julesburg, CO

488.9 +/- Acres Dryland Sedgwick County, CO

Buyers' Informational Meeting
Wednesday, March 21, 2012 - 10:30 am, MT
Sedgwick County Fairgrounds, Julesburg, CO



FOR FURTHER INFORMATION CONTACT:
Marc Reck, Broker or Troy Vogel, Broker Associate

RECK AGRI
REALTY & AUCTION

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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/LOCATION: Auction to be held on Wednesday, April 11, 2012, @ 10:30 a.m. at the Sedgwick County Fairgrounds, Julesburg, CO.

LOCATION: Parcel #1A is located from Julesburg, CO, 7 ½ mi. S on Hwy 385 to CR 20, CR 20 W 4 mi to CR 37, CR 37 S 1 mi. to the NW corner of Parcel #1A. Parcel #2 is located from Julesburg, CO 11 ½ mi. S on Hwy 385 to CR 12, CR 12 E 1 mi. to CR 47, CR 47 ½ mi. S to the NW corner of the property.

OVERVIEW: The Cannell Survivor's Trust is offering for sale, at auction, their property located South of Julesburg. This dryland is located in highly productive area with desirable soils and level to rolling terrain. Property will be offered as 3 parcels, 1 combo and as a single unit. Take advantage of this unique opportunity to invest, add to your current operation, and/or purchase a stand-alone unit. The multi-parcel bidding format will allow you the opportunity to purchase the property of your choice or the entire unit. Once this property sells, it may not become available for sale for years to come or ever again.

SALE TERMS/PROCEDURE: The "Cannell Survivor's Trust Dryland Auction" is a LAND AUCTION with RESERVE. The property to be offered as a "MULTI PARCEL" Auction in 3 parcels, 1 combo and as a single unit. The parcels, combo, and single unit will be offered in the sale order as stated within the brochure. The parcels, combo, and single unit will compete to determine the highest aggregate bid(s) acceptable to the Seller. 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 conclusion of the auction, the highest bidder(s) 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 oral announcements shall be incorporated and made a part of the contract. Sample contract is available within the detail brochure.

CLOSING: Purchaser(s) shall pay in cash, electronic transfer funds, or cashier's check (Good Funds), the balance of purchase price (purchase price less earnest money deposit), plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before May 11, 2012. Closing to be conducted by Sedgwick County Title Company and the closing service fee to be split 50-50 between Seller and Purchaser(s).

PROPERTY CONDITION: The prospective Purchaser(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.

POSSESSION: Possession of farm ground is subject to a verbal farm lease.

GROWING CROPS: Seller to convey to Purchaser(s) 1/3 of growing crops and 2012 Farm Service Agency payments associated with said verbal farm lease. Purchaser(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

REAL ESTATE TAXES: 2012 Real Estate Taxes due in 2013, and thereafter, to be paid by Purchaser(s).

TITLE: Seller to pass title by Trustees 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 Purchaser(s). The Purchaser(s) to receive a TBD title commitment within detail brochure, updated title commitment with Purchaser(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 Purchaser Price after closing. If there are any additional exceptions added to the title commitment, Purchaser(s) shall have 5 days after receipt of updated commitment to accept additional exceptions. Seller will not pay any cost of lender's or mortgagee's policy or title endorsements requested by Purchaser(s). Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations & conveyances of record; oil and gas leases of record; patent reservations; 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 Contract to Buy and Sell Real Estate (Land).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels, Combo, or Single Unit as designated within the detail brochure. Purchaser(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the detail brochure.

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 Purchaser(s). Said mineral rights are being conveyed without warranty, representation, and/or guarantee of mineral right ownership. Purchaser(s) should seek their own legal opinion if there is a question as to the ownership of said mineral rights.

NOXIOUS WEEDS: 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 initial brochure, detailed 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.

MULTIPLE PARTY BID: If several parties go together and collectively bid on parcels and the Multiple Party Bid is the highest bid, at the conclusion of the auction each party within the Multiple Party Bid shall identify and agree to sign separate contract(s), pay for their respective separate parcel(s) at closing, and pay for a metes & bounds survey and additional title insurance premium to create the legal description for their respective separate parcel. The collective purchase prices for the separate Parcel(s) shall equal the total Multiple Party Bid.

BIDDER REQUIREMENTS: Prior to auction, Purchaser(s) to review the terms and conditions as set forth in the Detail Brochure. Detail Brochure may be obtained at the Buyers' Information Meeting 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.

PARCEL DESCRIPTIONS in sale order

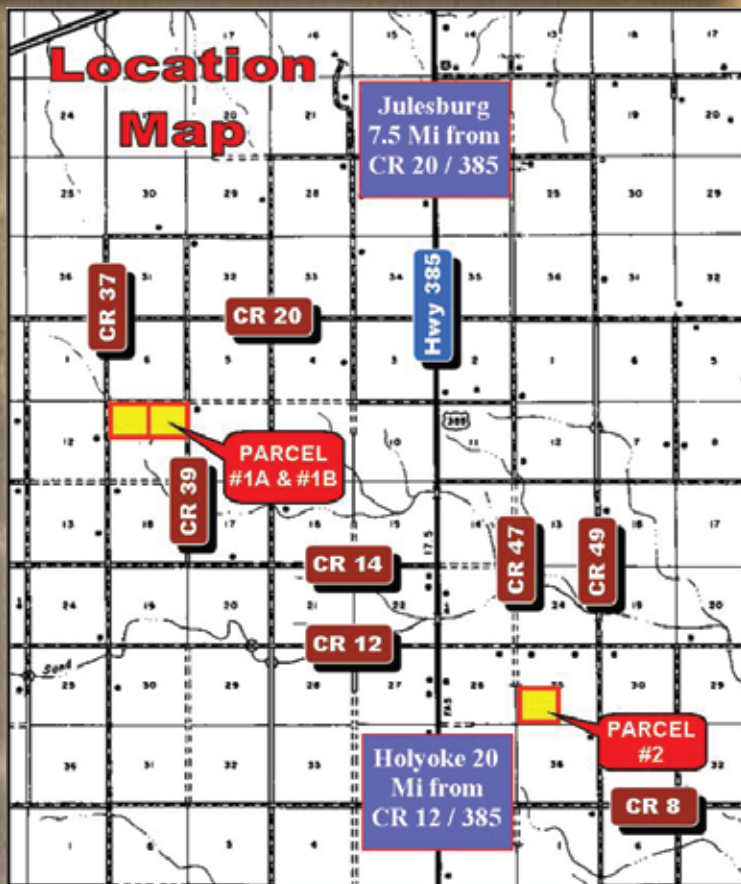
PARCEL #1A: 160 +/- Ac Dryland - NW1/4 of 7, T10N, R44W, Sedgwick County; 160.0 +/- ac dryland; R/E Taxes: \$273.02; FSA Bases: 89.6 ac wheat; Soils primarily consist of Class II w/smaller areas of Class III; 160.0 ac in summerfallow; CR 37 borders west property line, CR 18 borders north property line.

PARCEL #1B: 163.3 +/- Ac Dryland - NE1/4 of 7, T10N, R44W, Sedgwick County; 163.3 +/- ac dryland; R/E Taxes: \$273.02; FSA Bases: 91.4 ac wheat; Soils primarily consist of Class II w/smaller areas of Class III; 163.3 ac planted to wheat; CR 39 borders east property line, CR 18 borders north property line.

COMBO #1: (Parcels #1A & #1B) 323.3 +/- Ac Dryland - Sedgwick County; R/E Taxes: \$546.04; 323.3 +/- ac dryland; Soils primarily consist of Class II w/smaller areas of Class III; 163.3 ac planted to wheat; 160.0 ac in summerfallow.

PARCEL #2: 165.6 +/- Ac Dryland - SW1/4 of 25, T10N, R44W, Sedgwick County; 165.6 +/- ac dryland; R/E Taxes: \$291.76; FSA Bases: 81.8 ac wheat, 4.3 ac oats, 3.2 ac corn, 7.8 ac grain sorghum, 5.7 ac barley; Soils primarily consist of Class II w/smaller areas of Class III; 80.0 ac planted to wheat; 85.6 ac in summerfallow; CR 47 borders west property line.

SINGLE UNIT: (Parcels #1A, #1B, #2) 488.9 +/- Ac Dryland - Sedgwick County; R/E Taxes: \$837.80; 488.9 +/- ac dryland; Soils primarily consist of Class II w/smaller areas of Class III; 243.3 ac planted to wheat; 245.6 ac in summerfallow.



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 Purchaser(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 Transactional Broker. 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 "Cannell Survivor's Trust 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.

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WEATHER NOTICE: On auction day, to check status of "Cannell Survivor's Trust Dryland Auction" due to inclement weather, please call our office at (970) 522-7770, check www.reckagri.com, or listen to KSIR (1010 AM) or KNNG (104.7 FM).

A DETAIL BROCHURE is available upon request and is REQUIRED to bid at the auction, via cell phone, or on-line bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, Auction Land Contract, etc. For additional color photos visit the "Cannell Survivor's Trust Dryland Auction" Visual Tour on our website: www.reckagri.com

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Online Internet Bidding
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Call for Terms, Conditions
and Procedures

April 2012 Calendar						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
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					

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