

# LOREN J. DILSAVER TRUST ABSOLUTE LAND AUCTION

R&A

Wednesday, February 15, 2012 - 1:30 pm, CT  
American Legion, Bird City, KS

635 +/- Acres  
Cheyenne County, KS  
Pivot Irrigated & Dryland

Buyers' Informational Meeting  
Thursday, February 2, 2012 - 1:30 pm, CT  
American Legion, Bird City, KS

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.

**LOCATION:** Parcel 1- From Bird City, KS, 4 mi W on Hiway #36 to NE corner of Parcel #1 (CR 24) or From St. Francis, KS, 9 ½ mi E on #36 to NW corner of Parcel #1. Parcel 2- From Bird City, KS, 3 mi W on Hiway #36 to CR 26, 8 mi S on CR 25 to CR F, 1 mi E on CR F to CR 26, ½ mi S to NE corner of Parcel #2.

**AUCTION DATE/LOCATION:** American Legion, Bird City, KS, on Wednesday, February 15, 2012, at 1:30 p.m., CT.

**LOCATION & OVERVIEW:** The Loren J. Dilsaver Trust is offering for sale, at auction, their pivot irrigated property located 4 mi west of Bird City and dryland located 3 mi east and 9 ½ mi south of Bird City, KS. This pivot irrigated parcel and dryland quarter is located in highly productive area with desirable soils where property seldom becomes available for sale. Property will be offered as two separate parcels. Take advantage of this unique opportunity to invest and/or add to your current operation. Once this property sells, it may not become available for sale for years to come or ever again.

**SALE TERMS/PROCEDURE:** The "Loren J. Dilsaver Trust Absolute Land Auction" is an ABSOLUTE AUCTION with no RESERVE. The Dilsaver property to be offered as a "MULTI PARCEL" Auction in 2 separate parcels. The parcels will be offered in the sale order as stated in brochure. Competitive bids will determine outcome of auction. 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 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 R.M. Jaqua Abstract Company. 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 contracts are 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 March 16, 2012. Closing to be conducted by R.M. Jaqua Abstract Company and the closing service fee to be split 50-50 between Seller and Purchaser(s).

**TITLE:** Seller to pass title by Special Warranty Deed. 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. 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 and 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.

**POSSESSION:** Possession of property upon closing, except for tenants' rights to the growing wheat crop on the dryland of Parcel #1.

**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.

**REAL ESTATE TAXES:** 2011 Real Estate Taxes due in 2012 to be paid by Seller, 2012 real estate taxes and thereafter to be paid by Purchaser(s).

**FSA DETERMINATION:** FSA base acres and yields to pass with the Parcels 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 reserves one half (1/2) of all oil, gas, and other minerals now owned by Seller in, on or under the premises with the right of ingress and egress for the exploration, discovery, and removal of the same.

**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, 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.

**GROWING CROPS:** Seller to convey to Purchaser(s) all rights and interest to the landlord's right and interest of growing wheat crop currently planted and associated FSA payments. Seller to assign all right, title, and interest to the required catastrophic crop insurance at time of closing. Purchaser(s) to pay premium when due at closing.

**WATER RIGHTS & EQUIPMENT:** Together with all water wells and equipment, well permits, all water, water rights, water development rights, tributary and non-tributary groundwater, associated with said water rights, and all domestic/livestock wells and irrigation wells; to the property, including but not limited to the following: Water Right #20461 and #20462. The water rights are subject to the rules, regulations, and limitations of the Kansas Department of Water Resources and local groundwater management districts. Water rights are being sold AS IS - WHERE IS without warranty or guarantee of any water right matters, pumping rates/adequacy of livestock/irrigation wells and condition of all irrigation equipment.

**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.



# ANNOUNCEMENTS & LOCATION MAP



## WEATHER NOTICE:

On auction day, to check on the status of the "Loren J. Dilsaver Trust Absolute Land Auction" due to inclement weather, please call our office at (970) 522-7770, check our website @ [www.reckagri.com](http://www.reckagri.com), or listen to KXXX (790 AM), Colby, KS or KLOE (102.5 FM), Goodland, KS.

**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 "Loren J. Dilsaver Trust Absolute Land Auction" Visual Tour on our website: [www.reckagri.com](http://www.reckagri.com)

**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 assumes 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. Heirs of the Seller reserve the right to bid at the auction. Reck Agri Realty & Auction does not offer broker participation for the "Loren J. Dilsaver Trust Absolute 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. Bidder increments are at the discretion of the Broker.

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**BIDDER REQUIREMENTS:** Prior to the land 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 the land auction.



## PROPERTY DESCRIPTIONS in sale order

**PARCEL #1: PIVOT IRRIGATED - 475 +/- Acres:** NE1/4 & S1/2 of 31, except a tract, T3S, R38W, Cheyenne County, KS; 363 +/- acres pivot irrigated; 112 0+/- ac dryland; R/E Taxes: \$1,947.14; Groundwater Management: \$22.95; Soils primarily consist of Class II w/ smaller areas of Class IV; 112.0 +/- acres planted to dryland wheat; 2 Irrigation wells being water right #20461 allocated for 297 ac ft & water right #20462 allocated for 407 ac ft. (Irrigation well efficiency tests were conducted in October 2011 and available for review); Irrigation equipment includes 3 – Valley Pivots, 2 – Johnston turbine pumps, & 2 Amarillo gearheads; 2 engines owned by tenant are excluded; Possession of pivot irrigated upon closing; Possession of growing wheat upon harvest; CR 24 borders east property line, CR M borders south property line; CR 23 borders part of west property line, Hiway #36 borders part of north property line.

**PARCEL #2: DRYLAND - 160 +/- Acres:** SE1/4 of 9, T5S, R38W, Cheyenne, County, KS; 158.4 +/- acres dryland; 1.6 +/- ac rds; R/E Taxes: \$438.82; Groundwater Management: \$7.95; Soils primarily consist of Class II w/ smaller areas of Class IV; 158.4 +/- acres summerfallow; CR 26 borders east property line.





# AERIAL MAP & PHOTOS



Reck Agri Realty & Auction  
P.O. Box 407  
Sterling, CO 80751

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U.S. POSTAGE  
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Address Service Requested

| February 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        |          |        |          |

Online Internet Bidding  
Video Simulcast

Call for Terms, Conditions  
and Procedures

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