

DAN & CORK BOOTH ABSOLUTE LAND AUCTION

TUESDAY, APRIL 12, 2011 • 10:30 a.m., MT, HOLIDAY INN, SIDNEY, NE

4,553 +/- Acres

PIVOT IRR • DRYLAND • GRASSLAND • CRP • SUB-IRR MEADOW

Cheyenne County, NE



Hunting along Lodgepole Creek

100% of Owned Minerals to Purchaser(s)

Spring Possession of Grassland, Dryland, & Sub Irr Meadow

**OFFERED IN 14 PARCELS, 4 COMBO'S,
& 1 RANCH UNIT**

Buyers Meeting Wed, March 30, 2011

@10:30 am, MT - Holiday Inn, Sidney, NE

If you have questions regarding the
property, bidding process, or need a
Detail Brochure, come join us.

FOR FURTHER INFORMATION CONTACT . . . Marc Reck, Broker

Reck Agri Realty
Farm/Ranch Real Estate **& Auction™**

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Terms and 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: Holiday Inn, I-80 & Hwy 385, Sidney, NE. On Tuesday, April 12, 2011, at 10:30 a.m., MT.

LOCATION: The Dan & Cork Booth farm is located within a 5 mile radius of Sunol, NE which is located 10 mi east of Sidney, NE

OVERVIEW: Dan & Cork Booth farmed and ranched around the Sunol community for many years. This auction offers a variety of types of property i.e; grassland, pivot & flood irrigated, CRP, dryland, sub-irrigated meadow, with live Lodgepole Creek running through one of the parcels for excellent hunting. Seldom does property within this community become available whereby everyone is provided the opportunity to purchase. Once sold at the auction, you may never see this property become for sale again. Take advantage of this unique opportunity to invest or add to your current operation.

SALE TERMS/PROCEDURE: The "Dan & Cork Booth Absolute Land Auction" is an ABSOLUTE LAND AUCTION. Competitive bids will determine outcome of auction. Sellers to enter into a contract to purchase with the highest bidder(s). Property to be offered in Parcels, Combos, and 1 Ranch Unit as shown within this brochure. Sellers 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 Auction Land Contract 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 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 May 13, 2011. Closing to be conducted by Cheyenne County Title & Escrow and the closing service fee to be split 50-50 between Sellers and Purchaser(s).

TITLE: Sellers to pass title by PR and/or Warranty Deed. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Sellers 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, & all supplements & additions thereto after auction, & an owner's title insurance policy in an amount equal to the Purchaser Price after closing. Sellers 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 & rights-of-way; prior mineral reservations and conveyances of record; oil & gas leases of record; patent reservations; other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, & other restrictions and regulations of record. Title commitments are available for review within the detail brochure & at the auction & the title commitments & exceptions will be incorporated & made a part of the Auction Land Contract.

MINERALS: Sellers to convey all OWNED mineral rights to Purchaser(s).

POSSESSION: Possession of property upon closing except for Parcel #2 & Improvements on Parcel #6.

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 Sellers.

WATER RIGHTS & EQUIPMENT: Sellers to convey all Sellers water rights, wells, well permits, & equipment appurtenant to the property whether for irrigation, domestic or livestock use. Each of the wells are subject to the rules, regulations, and limitations of the NE Department of Natural Resources and the South Platte Natural Resource District. Water rights are being sold AS-IS-WHERE-IS without warranty or guarantee of any water right matters, pumping rates/adequacy of livestock/domestic/ irrigation condition of all irrigation equipment.

GROWING CROPS: Sellers to convey to Purchaser(s) 100% of wheat currently planted and 2011 Farm Service Agency payments associated with said growing crops at time of closing. Purchaser(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

CRP CONTRACTS: Sellers to convey all right, title, and interest to the existing CRP contracts, to the Purchaser(s) as successor in interest. Sellers to convey the October 2011 CRP payment. Purchaser(s) assumes responsibility of the maintenance of the CRP acres, the obligations of the CRP contract, the costs and penalties associated with the termination of the CRP contract, and agrees to enter into new CRP contract within 60 days after the closing.

REAL ESTATE TAXES: 2011 Real Estate Taxes due in 2012 and thereafter to be paid by Purchaser(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels or Combination as designated within the detail brochure. Purchaser(s) and Sellers at closing, are to sign a memorandum of understanding stating the base acres & yields as designated within brochures.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

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.

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.

COPYRIGHT NOTICE: Photographs, video tape and Color and Detail Brochures are property of Reck Agri Realty & Auction and cannot be reproduced without permission. Auction photographs may be used by Reck Agri Realty & Auction in publications, marketing materials, and on the Internet web page.

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 Sellers 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 Sellers. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Limited Sellers Agent. Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material or other oral statements. Sellers reserve the right to bid at the auction. Reck Agri Realty & Auction does not offer broker participation for the "Dan & Cork Booth Absolute Land Auction". Reck Agri Realty & Auction reserves the right to require bank references upon request & reserves the right to refuse bids from any bidder. Bidder increments are at the discretion of the Broker.

Parcel Descriptions

**In Sale
Order**

PARCEL #1A : 478.6 +/- Ac CRP, GRASSLAND - E1/2 & SW1/4 of 6, T13N, R47W; 259.2 +/- ac grassland/rds, 219.4 +/- ac CRP, Contract 525, Expires 9/30/2014, Annual paym't of \$8,118 @ \$37/ac; R/E Taxes: \$1,799.60; Windmill; From Sunol, 2 mi S on Rd 135 to NW corner of property, Rd 18 borders S property line, From SW corner of property 1/2 mi S to I-80 via paved Rd 135.

PARCEL #1B : 197.8 +/- Ac PIVOT IRRIGATED, CRP - SE1/4 & S1/2NE1/4 of 31 less 45 +/- ac tract, T14N, R47W; 21.3 +/- ac grassland/rds, 28.0 ac pivot irr, 6.8 +/- ac dryland; 141.7 +/- ac CRP, Contract 524A, Expires 9/30/2014, Annual paym't of \$5,070 @ \$35.78/ac; R/E Taxes: \$1,697.94; FSA bases: 20.9 ac wheat, 14.0 ac corn, 7.9 ac barley; 34.8 ac corn stalks; Irr Well permit #G-041231; 32 NRD certified ac w/2011 beginning allocation of 42.31 inches; 15 HP electric motor w/pump; 4 - tower pivot. From Sunol, 1 mi S on Rd 135 to Rd 20, 1/2 mi E on Rd 20 to W property line.

COMBO #1 (PARCELS #1A & #1B): 676.4 +/- Ac PIVOT IRRIGATED, CRP, GRASSLAND - 28.0 ac pivot irr, 361.1 +/- ac CRP; 6.8 +/- ac dryland; 280.5 +/- ac grassland/rds; 2 CRP Contracts w/annual paym't of \$13,188; R/E Taxes: \$3,497.54; FSA bases: 20.9 ac wheat, 14.0 ac corn, 7.9 ac barley; 34.8 ac corn stalks; One irrigation well and pivot.

PARCEL #2 : 158.8 +/- Ac PIVOT IRRIGATED, DRYLAND CORNERS - NW1/4 of 35, T14N, R47W; 34.8 +/- ac dryland, 6.4 +/- grassland/rds, 117.6 ac pivot irr; R/E Taxes: \$2,143.46; FSA bases: 21.6 ac wheat, 129.4 ac corn, 1.3 ac oat; Irr Well permits #G-002108 & G-000932; 147.6 NRD certified ac w/2011 beginning allocation of 51.82 inches; 7 tower Lockwood Pivot, 40 HP electric motor w/pump; electric motor w/pump (HP unknown). From Sunol, 4 mi E on Hiway #30 to Rd 143, 1/2 mi S on Rd 143 to NW corner of property. Rd 143 borders W property line. Property leased for the 2011 crop year, Purchaser(s) to receive L/L share.

PARCEL #3: 115.9 +/- Ac FLOOD IRRIGATED, DRYLAND - SW1/4 of 25 lying S of ROW, T14N, R48W; 85.5 +/- ac dryland, 10.4 +/- grassland/rds, 20 ac flood irr; R/E Taxes: \$1,464.24; FSA bases: 33.4 ac wheat, 9.8 ac corn, .2 ac oat, 7.5 ac barley; Irr Well permit #G-002580; 20.1 NRD certified ac w/2011 beginning allocation of .02 inches; Submersible irrigation well & pump; 81.5 +/- ac summerfallow, 20 ac corn stalks; From Sunol, 1/2 mi W on Hiway #30 to NE corner of property.

PARCEL #4: 26.3 +/- Ac HOMESITE, GRASSLAND - SW1/4 of 25 lying N of ROW, T14N, R48W; 26.3 +/- ac grassland/rds; R/E Taxes: \$327.34; From Sunol, 1/2 mi W on Hiway #30 to SE corner of property; Excellent homesite.

PARCEL #5 : 161.4 +/- Ac HUNTING W/LODGEPOLE CREEK BOTTOM, SUB-IRRIGATED MEADOW, DRYLAND, GRASSLAND - All that part of 29 lying S of ROW, T14N, R47W; Live running water w/Lodgepole Creek; 116.9 +/- ac sub-irrigated meadow & grassland/rds, 44.5 +/- ac dryland; R/E Taxes: \$753.00; FSA bases: 30.1 ac wheat, 2.2 ac corn, 1.3 ac oat, 2.8 ac barley; 44.5 +/- ac summerfallow; From Sunol, 1 mi E on Hiway #30 to NW corner of property, Rd 139 borders E property line.

PARCEL #6 : 606.5 +/- Ac GRASSLAND, DRYLAND, IMPROVEMENTS - All that part of 29 lying N of ROW & SE1/4 of 20, T14N, R47W; 106 +/- ac dryland, 496.5 +/- grassland/rds, 4.0 +/- ac CRP, Contract 353, Expires 9/30/2011, Annual paym't of \$148 @ \$37/ac; R/E Taxes: \$3,107.00; FSA bases: 71.2 ac wheat, 4.6 ac corn, 5.7 ac barley; 2.5 ac oat; Older set of improvements currently leased, L/S water @ improvement site; 42.5 ac summerfallow, 63.5 ac planted to wheat. From Sunol, 1 mi E on Hiway #30 to SW corner of property. Rd 139 borders E property line.

PARCEL #7A : 644.5 +/- Ac GRASSLAND - N1/2 of 20 & N1/2 of 19, T14N, R47W; 644.5 +/- ac grassland/rds; No L/S water but there is approved NRCS cost share agreement to drill well; From Sunol, 1 mi N on Rd 135 to SW corner of property or from Sunol, 2 mi E on Hiway #30 to Rd 139, 1 mi N on Rd 139 to SE corner of property.

PARCEL #7B : 718.6 +/- Ac GRASSLAND, CRP, DRYLAND - S1/2SW1/4 & E1/2 of 18, & SW1/4 of 17, T14N, R47W; 671.7 +/- ac grassland/rds; 38.1 +/- ac dryland, 8.8 +/- ac CRP, Contract 301B, Expires 9/30/2012, Annual paym't of \$246 @ \$28/ac; R/E Taxes: \$1,876.70; FSA bases: 22.4 ac wheat, 1.0 ac corn, 7.5 ac barley. 2 windmills for L/S water; 38.1 ac summerfallow. From Sunol, 1.6 mi N on Rd 135 to SW corner of property.

COMBO #7 (PARCELS #7A & #7B): 1,363.1 +/- Ac GRASSLAND, CRP, DRYLAND - 1,316.2 +/- ac grassland/rds; 38.1 +/- ac dryland, 8.8 +/- ac CRP w/annual paym't of \$246; R/E Taxes: \$3,422.82; FSA bases: 22.4 ac wheat, 1.0 ac corn, 7.5 ac barley. 2 windmills for L/S water; 38.1 ac summerfallow.

RANCH UNIT (PARCELS #6, 7A & #7B): 1969.6 +/- Ac GRASSLAND, DRYLAND, CRP, IMPROVEMENTS - 1,812.7 +/- ac grassland/rds; 144.1 +/- ac dryland, 12.8 +/- ac CRP w/annual paym't of \$394; R/E Taxes: \$6,529.82; FSA bases: 93.6 wheat, 5.6 ac corn, 13.2 ac barley, 2.5 ac oat; 2 windmills for L/S water; Improvement site w/L/S water 80.6 ac summerfallow, 63.5 ac planted to wheat.

PARCEL #8A : 453.9 +/- Ac GRASSLAND - Grassland located in 22, T14N, R47W; 453.9 +/- ac grassland/rds; Windmill for L/S water; Located from Sunol, 2 mi E on Hiway #30 to Rd 139, 1 1/2 mi N on Rd 139, 1 mi east on trail road, 1/8 mi S to NW corner of property.

PARCEL #8B : 188.1 +/- Ac DRYLAND, CRP - Dryland located in 22, T14N, R47W; 3.3 +/- ac grassland/rds, 160.7 +/- ac dryland, 24.1 +/- ac CRP, Contract 299, Expires 9/30/2012, Annual paym't of \$880 @ \$36.5/ac; R/E Taxes: \$667.23; FSA bases: 114 ac wheat, 7.2 ac corn, 8.9 ac barley, 4.6 ac oat; 78.4 +/- ac summerfallow, 82.3 +/- ac planted to wheat; Located from Sunol, 2 mi E on Hiway #30 to Rd 139, 1 1/2 mi N on Rd 139, 1 mi east on trail road to NW corner of property.

COMBO #8 (PARCELS #8A & #8B) : 642 +/- Ac GRASSLAND, DRYLAND, CRP - 457.2 +/- ac grassland/rds, 160.7 +/- ac dryland, 24.1 +/- ac CRP w/annual paym't of \$880; R/E Taxes: \$2,106.08; FSA bases: 114 ac wheat, 7.2 ac corn, 8.9 ac barley, 4.6 ac oat; 78.4 +/- ac summerfallow, 82.3 +/- ac planted to wheat.

Parcel Descriptions

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PARCEL #9A: 160.8 +/- Ac DRYLAND - SE1/4 of 17, T14N, R47W; 120.1 +/- ac dryland, 40.7 +/- ac grassland/rds; R/E Taxes: \$808.50; FSA bases: 70.8 ac wheat, 3.3 ac corn, 23.8 ac barley, .2 ac oat; 57 +/- ac summerfallow, 63.1 +/- ac planted to wheat; Located from Sunol, 2 mi E on Hiway #30 to Rd 139, 1 1/2 mi N on Rd 139 to SE corner of property.

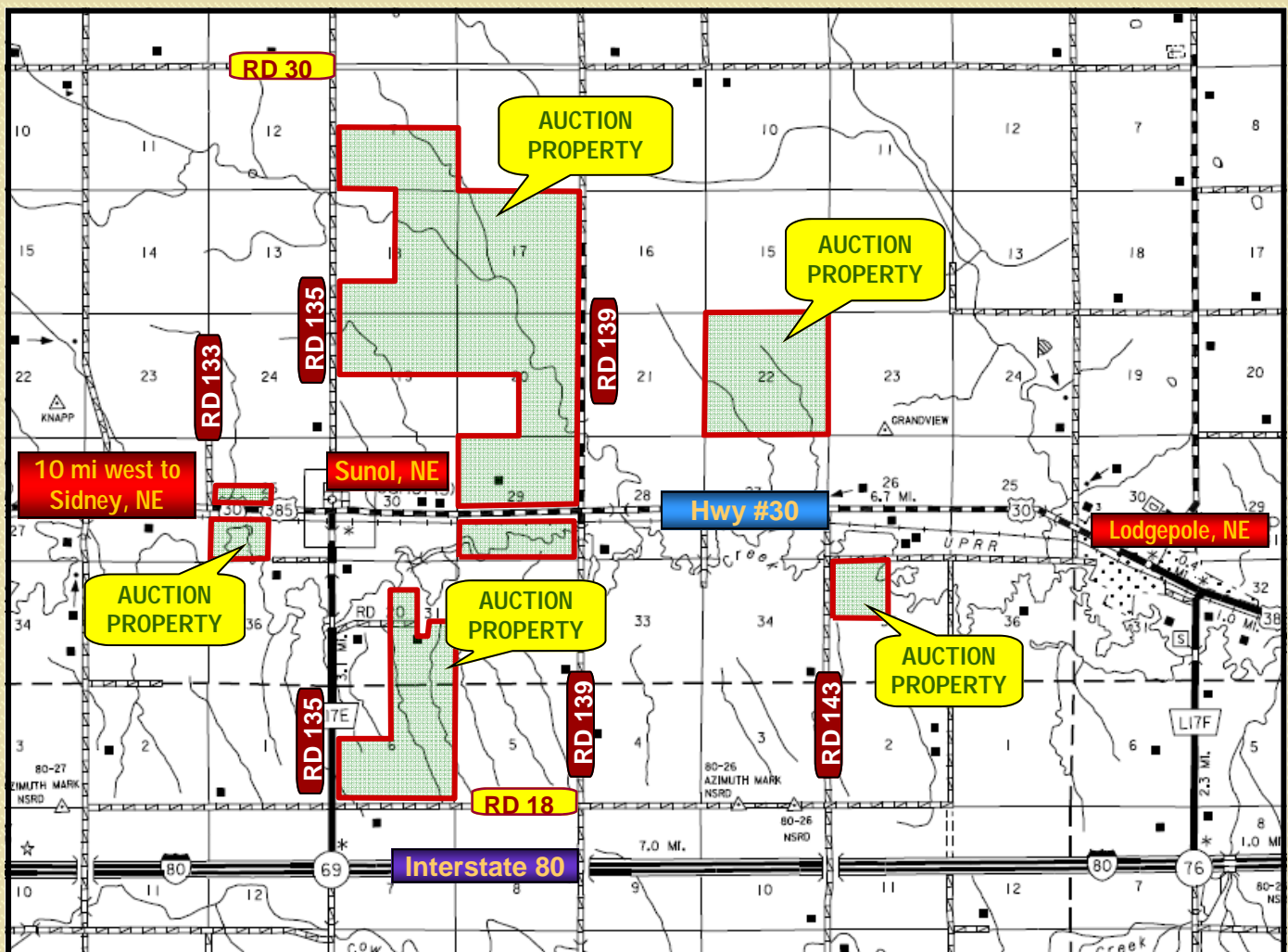
PARCEL #9B: 319.8 +/- Ac DRYLAND/GRASSLAND/CRP - N1/2 of 17, T14N, R47W; 3.8 +/- ac grassland/rds; 303 +/- ac dryland, 13 +/- ac CRP, Contract 298, Expires 9/30/2012, Annual paym't of \$481 @ \$37/ac; R/E Taxes: \$1,462.20; FSA bases: 178.8 ac wheat, 8.3 ac corn, 60 ac barley; 164.6 +/- ac summerfallow, 138.4 +/- ac wheat; Located from Sunol, 2 mi E on Hiway #30 to Rd 139, 2 mi N on Rd 139 to SE corner of property.

COMBO #9 (PARCEL #9A & #9B): 480.6 +/- Ac DRYLAND/GRASSLAND/CRP - 44.5 +/- ac grassland/rds; 423.1 +/- ac dryland, 13 +/- ac CRP w/annual paym't of \$481 @ \$37/ac; R/E Taxes: \$2,270.70; FSA bases: 249.6 ac wheat, 11.6 ac corn, 83.8 ac barley, .2 ac oat; 221.6 +/- ac summerfallow, 201.5 +/- ac wheat.

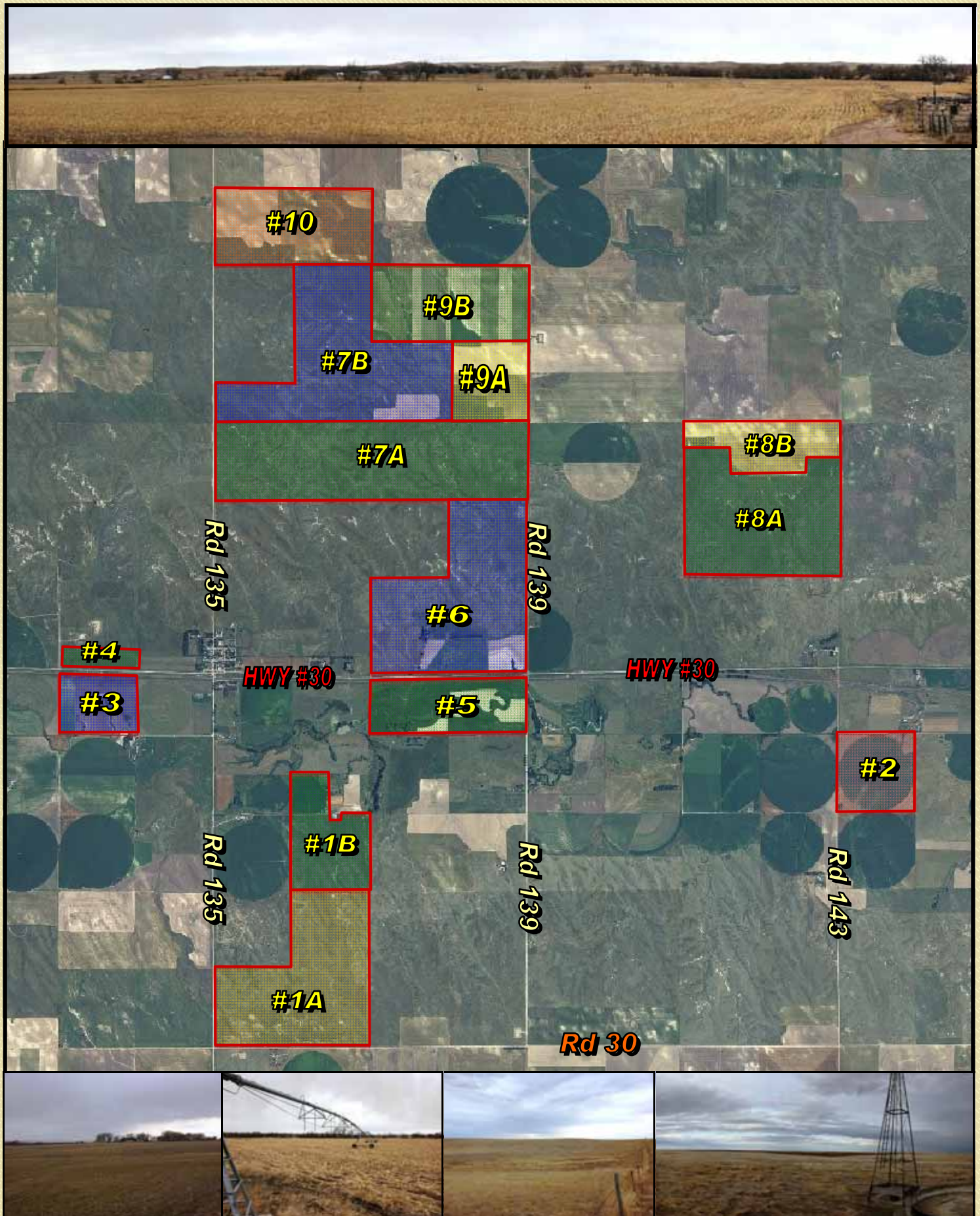
PARCEL #10 : 322.3 +/- Ac DRYLAND/GRASSLAND/CRP - S1/2 of 7, T14N, R47W; 119.9 +/- ac grassland/rds; 142.8 +/- ac dryland, 21.1 +/- ac CRP, Contract 300C, Expires 9/30/2012, Annual paym't of \$739 @ \$35/ac; 23.4 +/- ac CRP, Contract 1075C, Expires 9/30/2021, Annual paym't of \$842 @ \$36/ac; 15.1 +/- ac CRP, Contract 3972, Expires 9/30/2012, Annual paym't of \$523 @ \$34.64/ac; R/E Taxes: \$1,517.02; FSA bases: 108.5 ac wheat, 3.1 ac corn, 17.7 ac barley; 80 +/- ac summerfallow, 62.8 +/- ac planted to wheat; Located from Sunol, 2 1/2 mi N on Rd 135 to SW corner of property.

A DETAIL BROCHURE is available upon request and is **REQUIRED** to bid. It includes the terms and conditions of the auction, pertinent facts, title commitments, Auction Land Contract, etc. For additional color photos visit the **"DAN & CORK BOOTH ABSOLUTE LAND AUCTION"** VISUAL TOUR on our website @ reckagri.com.

Location Map



Aerial Map and Photos



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

Address Service Requested

AUCTION DAY!

April 2011

| SUN | MON | TUE | WED | THU | FRI | SAT |
|-----|-----|-----|-----|-----|-----|-----|
| | | | | | 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 |

FOR "DAN & CORK BOOTH ABSOLUTE LAND AUCTION" VISUAL TOUR OF THE PROPERTY, SIMULCAST AND ONLINE BIDDING, VISIT OUR WEBSITE @

www.reckagri.com

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