

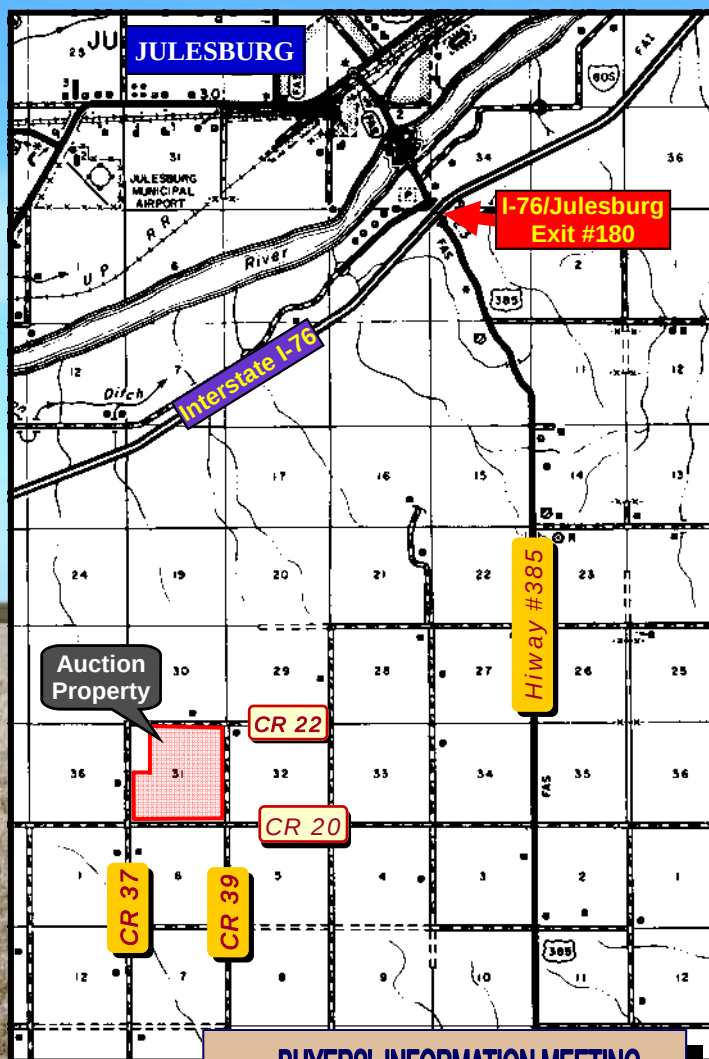
RAGETH DRYLAND AUCTION

w/reserve

Thursday, January 27, 2011 at 10:30 am, MT
Sedgwick County Fairgrounds, Julesburg, CO 80737

551.8 +/- ACRES
Prime Dryland

SEDGWICK COUNTY, CO



BUYERS' INFORMATION MEETING
Tuesday, January 18, 2011 @ 10:30 am, MT
Sedgwick County Fairgrounds, Julesburg, CO

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™

302 N. 3rd St. P.O. Box 407
Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
marcreck@reckagri.com
www.reckagri.com



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 at Sedgwick County Fairgrounds in Julesburg, CO, on January 27, 2011, at 10:30 a.m., MT; Buyer Information meeting on January 18, 2011, at 10:30 a.m., MT, at the Sedgwick County Fairgrounds in Julesburg, CO,

LOCATION: The Rageth Dryland property is located from Julesburg & I-76 exit, 6 miles S on Hiway #385 to CR 20, 3 miles W on CR 20 to SE corner of property. See location map for exact location of parcels.

OVERVIEW: The dryland being sold is some of the most productive farmland in Northeast Colorado. Once this property sells, it may not become available for sale for years to come or never again. The property will be offered in 3 Parcels, 1 Combo & as a Single Unit. The auction format allows the Purchaser(s) the opportunity to purchase property of various sizes to expand your current operation or for your investment portfolio.

SALE TERMS/PROCEDURE: The "Rageth Dryland Auction" is a land auction with RESERVE. The Rageth 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/or single unit will compete to determine the highest aggregate bid(s) acceptable to the Sellers. Sellers reserve the right to accept or reject any and all bids. Sellers agree 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 (All Types of Properties) 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 February 25, 2011. Closing to be conducted by Sedgwick County Title and the closing service fee to be split 50-50 between Sellers and Purchaser(s).

TITLE: Sellers to pass title by 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, 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. 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 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 (All Types of Properties).

POSSESSION: Possession of summerfallow upon closing. Possession of lands where growing wheat is located upon harvest.

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.

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.

GROWING CROPS: Growing wheat crop is subject to existing lease until harvest of said crop. Purchaser(s) to assume the obligations of said lease and Purchaser(s) to receive landlord (1/3) share of growing wheat crop and 2011 Farm Service Agency payments. Purchaser(s) to accept transfer of indemnity of crop insurance and pay premium at closing

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

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels or Combo as designated within the detail brochure. Purchaser(s) and Sellers 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 field boundaries or land-use trades, if any.

MINERALS/WIND RIGHTS: Sellers to convey to Purchaser(s) all OWNED mineral rights and rights to existing wind lease and easement agreement and/or wind rights to Purchaser.

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.

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 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. Sellers reserve the right to bid at the auction. Reck Agri Realty & Auction does not offer broker participation for the "Rageth 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.

AERIAL MAPS & PARCEL DESCRIPTIONS

In Sale Order

PARCEL #1: DRYLAND: - E1/2 of 31, T11N, R44W; 311.5 ac +/- dryland; R/E Taxes: \$570.62; FSA bases: 156.5 ac wheat w/46 bu yield, 16.9 ac oat w/59 bu yield, & 20.8 ac barley w/45 bu yield; Primarily Class II soils; 155.8 ac stubble, 155.7 ac planted wheat; CR 39 borders east property line, CR 22 borders north property line, CR 20 borders south property line.

PARCEL #2A: DRYLAND: - SW1/4 of 31, T11N, R44W; 160.8 ac +/- dryland; R/E Taxes: \$291.90; FSA bases: 80 ac wheat w/46 bu yield, 8.7 ac oat w/59 bu yield, & 10.7 ac barley w/45 bu yield; Primarily Class II soils; 80.4 ac stubble, 80.4 ac planted wheat; CR 37 borders west property line, CR 20 borders south property line.

PARCEL #2B: DRYLAND: - E1/2NW1/4 of 31, T11N, R44W; 79.5 ac +/- dryland; R/E Taxes: \$146.26; FSA bases: 40.1 ac wheat w/46 bu yield, 13.1 ac oat w/59 bu yield, & 5.4 ac barley w/45 bu yield; Primarily Class II soils; 39.7 ac stubble, 39.8 ac planted wheat; CR 22 borders north property line.

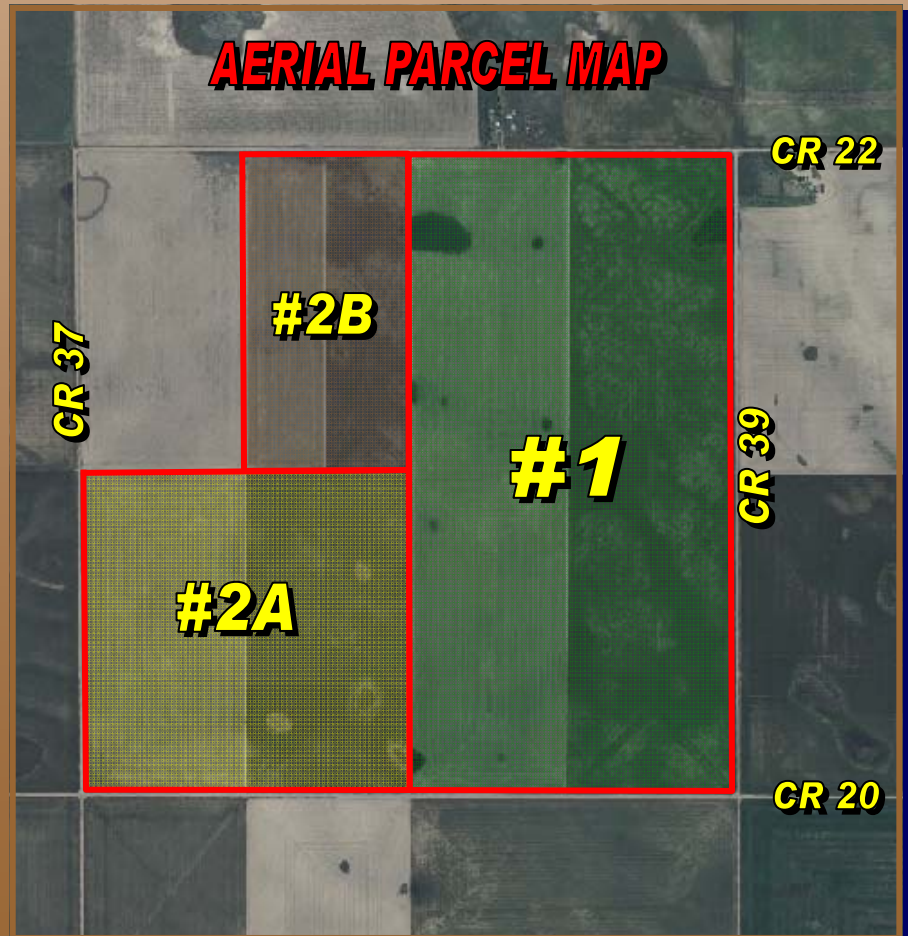
WEATHER NOTICE: On auction day, to check on the status of the RAGETH DRYLAND Auction due to inclement weather, please call our office at (970) 522-7770, check our website @ www.reckagri.com, or listen to Julesburg, KMCX (106.5 FM) or KRVN (880 AM).

A DETAIL BROCHURE is available upon request and is REQUIRED to bid. It includes the terms and conditions of the auction, pertinent facts, title commitment, Auction Land Contract, etc. For additional color photos visit the "RAGETH DRYLAND AUCTION" Visual Tour on our website:

www.reckagri.com

COMBO #2: DRYLAND(PARCEL #2A & #2B): - 240.3 ac +/- dryland; R/E Taxes: \$438.16; FSA bases: 120.1 ac wheat, 21.8 ac oat, 16.1 ac barley; 120.1 ac stubble, 120.2 ac wheat.

SINGLE UNIT: DRYLAND (PARCELS #1, #2A, & #2B): - 551.8 ac +/- dryland, R/E Taxes: \$1,008.78; FSA bases: 276.6 ac wheat, 38.7 ac oat, 36.9 ac barley; 275.9 ac stubble & 275.9 ac wheat.



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

Address Service Requested

January 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
Auction Day-- 23	24	25	26	27	28	29
30	31					

**Online Internet Bidding
Remote Broadcast**

Call for Terms, Conditions
and Procedures.

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