

Betty C. Sis Estate LAND AUCTION

Based on Minimum Bid

Wednesday, March 3, 2010 @ 1:30 pm, CST

Red Willow County Fairgrounds, Community Building, McCook, NE



**558 +/- AC DRYLAND
and PASTURE**

HITCHCOCK COUNTY, NE

Buyers' Information Meeting is Friday, February 19, 2010 @ 1:30 pm, CST
Red Willow County Fairgrounds, 4-H Building, McCook, NE

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

FOR FURTHER INFO CONTACT . . . Marc Reck or Page Johnston

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 Auction to be held at Red Willow County Fairgrounds, Community Building, on March 3, 2010 at 1:30 p.m., CST.

LOCATION The northeast corner of Parcel #1A of the Betty C. Sis Estate property is located from Stratton, NE, 5 mi south, 3 mi west, 1 mi south.

OVERVIEW The property owned by the Betty C. Sis Estate is primarily dryland with pasture. The dryland being sold is some of the most productive farmland in the area. Seldom does property become available for sale in this area whereby the public has the opportunity to purchase property. This property has been in the Sis family for over 70 years, and once sold may never become available for sale again.

SALE TERMS/PROCEDURE The "Betty C. Sis Estate Land Auction" is a LAND AUCTION based on a MINIMUM BID. The sale of the property is triggered whenever the highest bid or bids received equal or exceed the TOTAL MINIMUM BID of \$360,000. Property to be offered in 4 Parcels, 2 Combos, and as a Single Unit. Competitive bids will determine outcome of auction. No parcel sells unless all parcels sell. Seller 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 Purchase Agreement 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. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date.

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 26, 2010. Closing to be conducted by Southwest Title and the closing service fee to be split 50-50 between Seller and Purchaser(s).

TITLE Seller to pass title by PR 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. 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. The title commitments and exceptions will be incorporated and made a part of the Purchase Agreement.

POSSESSION Possession of property upon closing, subject to existing farm lease on growing wheat crop.

GROWING CROPS Seller to convey to Purchaser(s) the landlord share of growing wheat crop and 2010 FSA payments.

FSA DETERMINATION FSA base acres and yields to pass as designated within the detail brochure. FSA base acres and yields will not be negotiated.

REAL ESTATE TAXES 2010 Real Estate Taxes due in 2011 to be paid by Purchaser(s).

PROPERTY CONDITION Property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. 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.

LEGAL DESCRIPTION Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If Parcel #2A sell separately, Seller, at their cost, to provide a survey for a metes and bounds legal description after the auction, but before closing.

MINERALS Seller to reserve 50% of the mineral rights after the recording of the deed for a period of 10 years or for as long as production occurs in paying quantities. When time period is expired or production ceases, reserved mineral rights to revert to existing landowner.

NOXIOUS WEEDS There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, goat grass, rye, etc). The location of and the density of noxious weeds is unknown at this time.

ACREAGES All stated acreages in color brochure, detail brochure, and visual presentation at the auction are approximate and are obtained from either the county tax records and/or aerial FSA photos and FSA information are based from FSA and NRCS dryland/grassland measurements. The acreages may differ between county tax records and FSA information. 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 to create the legal description for their respective separate parcel and the additional title insurance premiums. 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 or Johnston Real Estate 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, Johnston Real Estate, 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. The heirs of the Seller reserve the right to bid at the auction. Reck Agri Realty & Auction, Johnston Real Estate, and all other agents of Broker are or will be acting as a Limited Seller's Agent. Announcements made by Reck Agri Realty & Auction and Johnston Real Estate at the time of sale, will take precedence over any previously printed material or other oral statements. Reck Agri Realty & Auction and Johnston Real Estate does not offer broker participation. Reck Agri Realty & Auction and Johnston Real Estate reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder.

PARCEL DESCRIPTIONS

Parcel #1A

160 Ac DRYLAND – 160 +/- ac dry farmland; NE1/4 of 17, T1N, R35W, Hitchcock Cty; R/E Taxes: \$1,038.85; FSA bases: 91.8 ac wheat w/39 bu yield; Soils consist primarily of Keith silt loam with smaller areas of Blackwood silt loam, & Ulysses & Sulco silt loam; 2010 crop year: 160 ac summerfallow; County road borders east property line.

SUGGESTED OPENING BID: \$122,500

Parcel #1B

160 Ac DRYLAND – 157.3 +/- ac dry farmland, 2.7 ac waste; SE1/4 of 17, T1N, R35W, Hitchcock Cty; R/E Taxes: \$1,007.75; FSA bases: 91.7 ac wheat w/39 bu yield; Soils consist primarily of Keith silt loam; 2010 crop year: 150 ac wheat, 7.3 ac summerfallow; County road borders east & south property lines.

SUGGESTED OPENING BID: \$122,500

Combo #1

320 Ac DRYLAND (PARCELS 1A & 1B) 317.3 +/- ac dry farmland, 2.7 ac waste; R/E Taxes: \$2,046.60; FSA bases: 183.5 ac wheat w/39 bu yield; 2010 crop year: 150 ac wheat, 167.3 ac summerfallow; County road borders east & south property lines.

SUGGESTED OPENING BID: \$245,000



Parcel #2A

55.4 Ac DRYLAND – 54.2 +/- ac dry farmland, 1.2 ac waste; The north 55.4 ac of the SE1/4 of 20, T1N, R35W, Hitchcock Cty; R/E Taxes: \$400.66; FSA bases: 33 ac wheat w/39 bu yield; Soils consist primarily of Keith silt loam with small area of Sulco silt loam; 2010 crop year: 54.2 ac wheat; County road borders east property line.

SUGGESTED OPENING BID: \$37,500

Parcel #2B

182.6 Ac DRYLAND & PASTURE – 28.3 +/- ac dry farmland, 154.3 pasture (75+/- ac could be farmed); SE1/4 of 20 less Parcel #2A, N1/2NE1/4 of 29, T1N, R35W, Hitchcock Cty; R/E Taxes: \$817.72; FSA bases: 17.2 ac wheat w/39 bu yield; Soils consist primarily of Keith silt loam (The soils on the 75+/- ac of farmable grass consist primarily of Keith silt loam); 2010 crop year: 28.3 ac summerfallow; Windmill for livestock water; County road borders east property line.

SUGGESTED OPENING BID: \$77,500

Combo #2

238 Ac DRYLAND & PASTURE (PARCELS 2A & 2B) 82.5 +/- ac dry farmland, 155.5 pasture & waste (75+/- ac could be farmed); R/E Taxes: \$1,218.38; FSA bases: 50.2 ac wheat w/39 bu yield; 2010 crop year: 54.2 ac wheat; 28.3 ac summerfallow; Windmill for livestock water; County road borders east property line.

SUGGESTED OPENING BID: \$115,000

SINGLE UNIT

558 Ac DRYLAND & PASTURE (PARCELS 1A, 1B, 2A, & 2B) 399.8 +/- ac dry farmland, 158.2 pasture & waste (75+/- ac could be farmed); R/E Taxes: \$3,264.98; FSA bases: 233.7 ac wheat w/39 bu yield; 2010 crop year: 204.2 ac wheat; 195.6 ac summerfallow; Windmill for livestock water.

MINIMUM BID: \$360,000



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 "BETTY C. SIS ESTATE LAND AUCTION" VISUAL TOUR on our website @ reckagri.com

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

Address Service Requested

**ONLINE INTERNET
BIDDING &
REMOTE BROADCAST WILL BE
AVAILABLE. CALL FOR TERMS,
CONDITIONS & PROCEDURES.**

Auction Day

March 2010						
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	31			

WEATHER NOTICE

On auction day, to check on the status of the Betty C Sis Estate Land Auction due to inclement weather, please call our office at (970) 522-7770, check our website @ reckagri.com, or listen to KICX (96.1 FM) or KBRL (1300 AM).

Don't Miss This Auction!

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