

KONTNY ENTERPRISES, INC. LAND AUCTION

Based on Minimum Bid

TUESDAY, November 3, 2009 • 10:30 a.m., MT

SEDGWICK COUNTY FAIRGROUNDS

JULESBURG, CO

2,395 +/- Acres in Deuel County, NE

GRASSLAND & DRYLAND

BUYERS' INFORMATIONAL MEETING

**THURSDAY, OCTOBER 22, 2009 @ 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.

**Online Bidding &
Remote Broadcast
Call for Details!**

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 Sedgwick County Fairgrounds, Julesburg, CO. Tuesday, November 3, 2009, at 10:30 a.m., MT.

LOCATION Kontny Enterprises, Inc. auction property is located : 1.) From Chappell, NE: 11 mi east of Chappell on Hiway #30; 2.) From Julesburg, CO, 1/2 mi West on Hwy 138 to Hwy 11, 2 1/4 mi north to Rd 4 (North of golf course), 1 mi east to CR 189, 2 mi north to CR 8, 1/2 mi east to CR 189, 3 mi north; From Big Springs, NE: 2 mi North on Hwy #138 to Hwy #30, 8 mi west to property.

OVERVIEW Kontny Enterprises, Inc., property is a dryland/pasture combination. The dryland and pasture to be offered separately, in combination, and as a single unit. The dryland located in highly productive area with the pasture being in excellent condition with above average fencing and livestock water. Property has been in the Kontny family for many years and once sold, make never become available for sale again.

SALE TERMS/PROCEDURE The "Kontny Enterprises, Inc., Land Auction" is an 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 \$785,000. Property to be offered in 5 Parcels, 2 Combinations, and as a Single Unit. Competitive bids will determine outcome of auction. No parcel sells unless all parcels sell. 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 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. 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.

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 December 11, 2009. Closing to be conducted by Palik Law Firm and the closing service fee to be split 50-50 between Sellers and Purchaser(s).

TITLE Sellers to pass title by Corporate Deed. 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. 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). 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 will be incorporated and made a part of the Purchase Agreement.

POSSESSION Possession of property upon closing and/or harvest except for crop lease on growing wheat crop.

FSA INFORMATION FSA DCP base acres, Wheat DTY/CCTY of 36 bu, Corn DTY of 36 bu and Corn CCTY of 53 bu to pass with the property as designated within the detail brochure.

REAL ESTATE TAXES 2009 Real Estate Taxes due in 2010 to be paid by Sellers.

PROPERTY CONDITION All fixtures, livestock wells, and improvements are to be sold AS IS-WHERE IS, without warranty, representation or recourse to Sellers. 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.

GROWING CROPS Sellers to convey to Purchaser(s) landlord share (1/3) of wheat currently planted and landlord share (1/3) of the 2010 FSA wheat payments.

WATER RIGHTS Sellers to convey all Seller's water rights, water wells, well permits, and equipment appurtenant to the property whether for livestock use. Wells are subject to the rules, regulations, and limitations of the Nebraska Department of Natural Resources. Water rights are being sold AS-IS-WHERE-IS without warranty or guarantee of any water right matters, pumping rates/adequacy of livestock or domestic wells and condition of all equipment.

MINERAL RIGHTS Sellers to convey to Purchaser all owned oil, gas, and other minerals in, on, and under and that may be produced from the above-described premises subject to existing gas storage agreement. Purchaser to receive 2010 and thereafter payments due from said gas storage agreement.

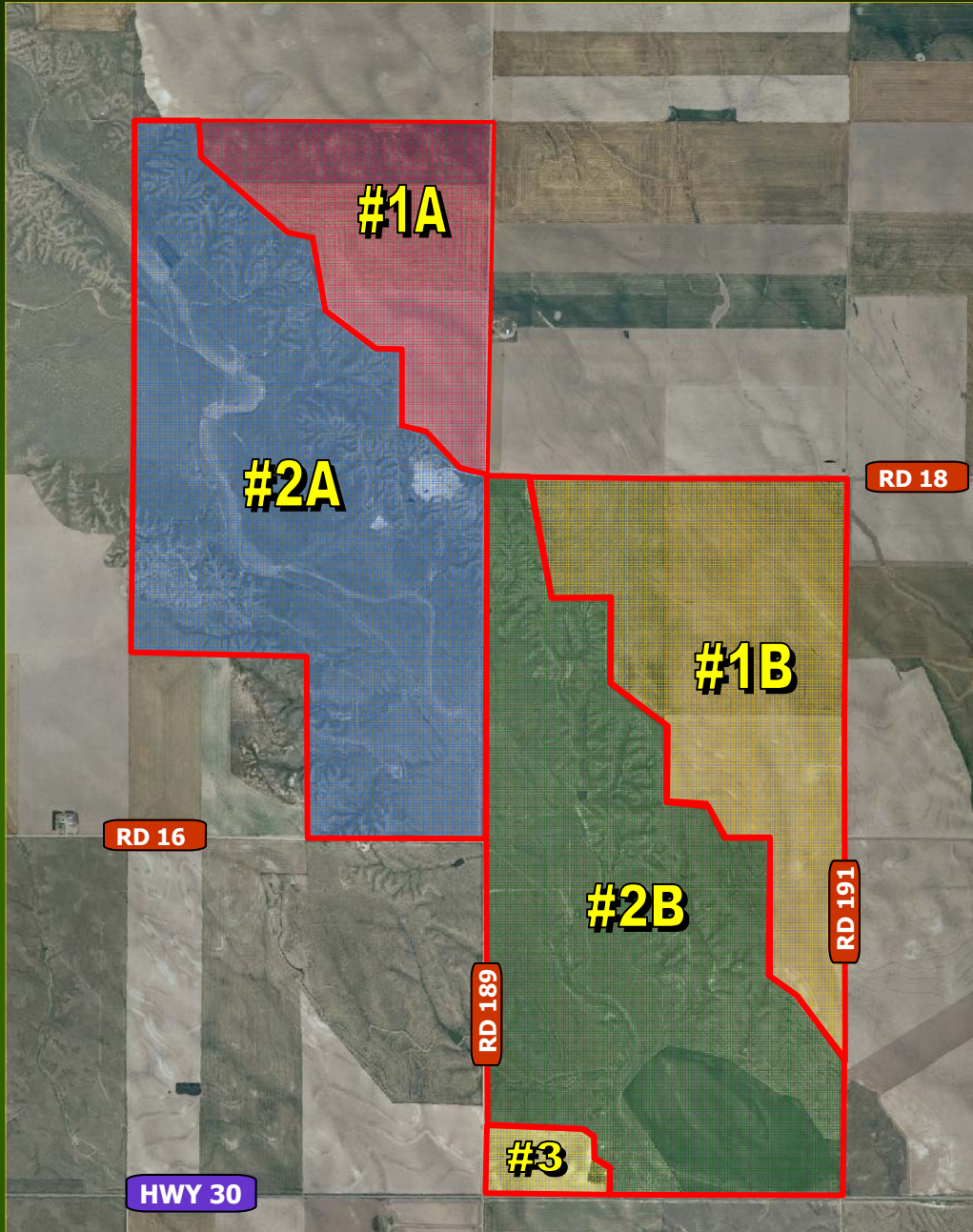
LEGAL DESCRIPTION Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If property sells in parcels and/or combo's, Sellers to pay and provide metes and boundary survey after the auction, but before closing.

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

ACREAGES All stated acreages are approximate and are obtained from either the county tax records, current legal descriptions, boundary surveys, and/or aerial photos 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. The detail brochure includes the estimated taxed acres. All price per acre calculations in the initial brochure, detail brochure, and visual presentation at the auction are based from FSA and NRCS dryland/grassland measurements.

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.

Aerial Map and Announcements



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. The heirs and/or shareholders of the Sellers, reserve the right to bid at the auction. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Limited Seller's 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. Reck Agri Realty & Auction does not offer broker participation. 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 and/or auctioneer.

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 - DRYLAND - 286 +/- ac dryland; 4 +/- ac rds; R/E Taxes: \$1,599.17; Dryland in Section 4, T13N R43W; 90 +/- ac wheat planted in summerfallow, 106 +/- ac stubbleback wheat; 90 +/- ac dryland corn; Cty Rd 189 borders east property line; FSA base: 120.5 ac wheat, 71.4 ac corn. **SUGGESTED OPENING BID: \$140,000**

PARCEL #1B - DRYLAND - 485.6 +/- ac dryland; 6.4 +/- ac rds; R/E Taxes: \$2,568.86; Dryland in Section 10 & E1/2 of Section 15, T13N R43W; 166.2 +/- ac wheat planted in summerfallow, 111.5 +/- ac dryland corn, 207.9 +/- ac summerfallow; Cty Rd 191 borders east property line; Cty Rd 18 borders north property line; FSA base: 242.3 ac wheat, 121.3 ac corn. **SUGGESTED OPENING BID: \$190,000**

COMBO # 1 (Parcel #1A & #1B) - DRYLAND - 771.6 +/- ac dryland; 10.4 +/- ac rds; R/E Taxes: \$4,168.03; 256.2 +/- ac wheat planted in summerfallow, 106 +/- ac stubbleback wheat, 201.5 +/- ac dryland corn, 207.9 +/- ac summerfallow; FSA base: 362.8 ac wheat, 192.7 ac corn. **SUGGESTED OPENING BID: \$330,000**

PARCEL #2A - PASTURE - 827 +/- ac pasture & rds; R/E Taxes: \$2,361.65; Pasture in Section 4 and N1/2 & SE1/4 of Section 9, T13N R43W; Cty Rd 189 borders east property line & Cty Rd 16 borders south property line; Livestock water includes 3 windmills, 5 catch dams, one spring, and several spreader dams; Pasture in excellent condition and fenced as one pasture; Excellent windbreak for protection and wildlife. **SUGGESTED OPENING BID: \$230,000**

PARCEL #2B - PASTURE - 638.3 +/- ac pasture & rds, 108.7 +/- ac CRP (expired); R/E Taxes: \$2,175.28; Pasture in Sections 10 & 15, T13N R43W; Cty Rd 191 borders east property line, Cty Rd 189 borders west property line, & Hwy #30 borders south property line; Livestock water includes 1 windmill, 3 catch dams, and 2 wells with pump jacks; Pasture in excellent condition and fenced as one pasture. **SUGGESTED OPENING BID: \$210,000**

COMBO #2 - (Parcel #2A & #2B) PASTURE - 1,465.3 +/- ac pasture & rds, 108.7 +/- ac CRP (expired); R/E Taxes: \$4,536.93; Livestock water includes 4 windmills, 8 catch dams, one spring, several spreader dams, and 2 wells with pump jacks; Pasture in excellent condition and fenced in two pastures. Windbreak for wildlife protection. **SUGGESTED OPENING BID: \$440,000**

PARCEL #3 - DRYLAND - 36.9 +/- ac dryland; 2.1 +/- ac rds; R/E Taxes: \$181.76; Dryland in SW1/4 of Section 15, T13N R43W; 36.9 +/- ac wheat planted in summerfallow; Cty Rd 189 borders west property line; Hwy #30 borders south property line; FSA base: 18.4 ac wheat, 9.2 ac corn. **SUGGESTED OPENING BID: \$15,000**

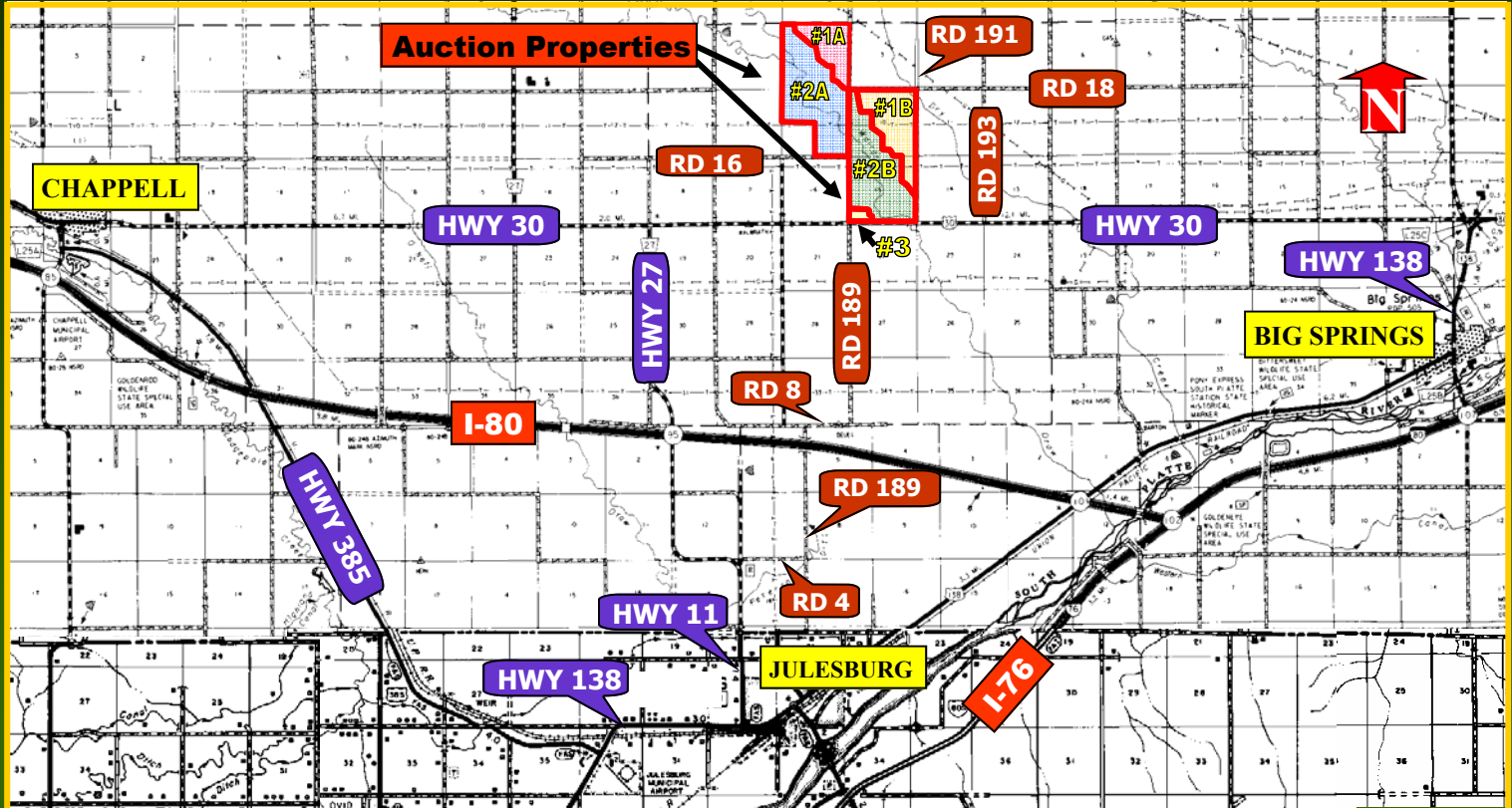


SINGLE UNIT - 2,395 +/- ac; 808.5 +/- ac dryland; 1,465.3 +/- ac pasture; 108.7 +/- ac CRP (expired); 12.5 +/- ac rds; R/E Taxes: \$8,886.72; 293.1 +/- ac wheat planted in summerfallow, 106 +/- ac stubbleback wheat; 201.5 +/- ac dryland corn, 207.9 +/- ac summerfallow; FSA base: 381.2 ac wheat, 201.9 ac corn. Livestock water includes 4 windmills, 8 catch dams, one spring, several spreader dams, and 2 submersible wells; Pasture in excellent condition and fenced in two pastures. Excellent windbreak for protection and wildlife. **MINIMUM BID: \$785,000**





Location Map & Information



FOR "KONTNY ENTERPRISES, INC., LAND AUCTION" VISUAL TOUR OF THE PROPERTY AND DETAIL BROCHURE, VISIT OUR WEBSITE @ www.reckagri.com

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 "KONTNY ENTERPRISES, INC., 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 & BROADCAST WILL BE
AVAILABLE. CALL FOR TERMS,
CONDITIONS & PROCEDURES.

AUCTION DAY!

NOVEMBER 2009

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					

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