

ONLINE ONLY LAND AUCTION

291+/- Acres
Pivot Irrigated - CRP
Phillips County, CO

PHILLIPS COUNTY STATELINE PIVOT IRRIGATED

Bidding Opens: October 9 @ 8 a.m. - Bidding Closes: October 10 @ noon



JOIN US!
Watch and/or submit bids at the Bid Closing
Thursday, October 10, 2019, 10 am - 12 Noon
Phillips County Event Center, Holyoke, CO



535 E Chestnut, PO Box 407
Sterling, CO 80751
marcreck@reckagri.com
visit: www.reckagri.com
970-522-7770 or 1-800-748-2589



For Further Information Contact:
Marc Reck, Broker or Troy Vogel, Associate Broker



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 .

PROPERTY OVERVIEW: The Phillips County Stateline Pivot Irrigated property consisting of 291.6+/- acres with 239.8+/- acres pivot irrigated and 40.2+/- acres of CRP is to be sold at auction. This property is located from Holyoke, CO, 13 miles east and 1/2 mile south. The irrigation water for the 239.8+/- acres of pivot irrigated is provided by irrigation Well Permit #11537-FP to irrigate 300 acres with a 321 acre foot per year allocation and the ability to bank up to 537 acre feet over a 3 year period. 2 - Zimmatic pivots. 2 - CRP contracts expiring in 2031 & 2032 with annual payments ranging from \$47.52/acre to \$50.11/acre. Buyer(s) to receive the October 2020 and thereafter CRP payments. Property is currently leased for the 2019 crop year. Possession available to Buyer(s) for 2020 crop year. Excellent location being within 1 mile of two major grain handling facilities. Seller to convey OWNED mineral rights to Buyer(s).

TERMS AND CONDITIONS: ONLINE BIDDING PROCEDURE: The Phillips County Stateline Pivot Irrigated Property will be offered for sale as one parcel. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on October 9, 2019. The auction will "soft close" @ 12:00 noon, MT on October 10, 2019. Bidding will continue in 5 minute increments until 5 minutes have passed with no new bids. Bidders may bid at any time before bidding closes.

To bid at the online auction:

1. Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the Phillips County Stateline Pivot Irrigated Land Auction property page to register to bid.
2. Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.
3. If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the detail brochure; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Detail Brochure may be obtained by visiting Phillips County Stateline Pivot Irrigated Land Auction property page at www.reckagri.com or by calling Reck Agri Realty & Auction.

SALE TERMS/PROCEDURE: The "PHILLIPS COUNTY STATELINE PIVOT IRRIGATED LAND AUCTION" with RESERVE is an online only auction. The Phillips County Stateline property to be offered as one parcel. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. 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 closing of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) 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 announcements shall be incorporated and made a part of the contract. Sample contract is available within the detail brochure.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before December 6, 2019. Closing to be conducted by Phillips County Abstract and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within detail brochure, updated title commitment with Buyer(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 Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and 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 (Land).

POSSESSION: Possession is subject to existing farm lease for the 2019 crop year. Possession for the 2020 crop year is available to the Buyer(s).

PROPERTY CONDITION: The prospective Buyer(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.

WATER RIGHTS & EQUIPMENT: Seller to convey all Seller's water rights, water wells, well permits, and equipment appurtenant to the property for irrigation use, including but not limited to the following: Well Permit #11537-FP. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources, Frenchman Groundwater District, and the Republican River Water Conservation District. Water rights are being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, pumping rates/adequacy of irrigation wells and condition of all irrigation equipment. Irrigation equipment includes one electric motor and pump and 2 pivots.

GROWING CROPS: Seller to retain cash rent payments for 2019 crop year.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcel as designated within the detail brochure. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the detail brochure.

CRP CONTRACT: Seller to convey all right, title, and interest to the existing CRP contracts to the Buyer(s) as successor in interest. Seller to convey 100% of the October 2020 CRP payments to Buyer(s). Buyer(s) assumes responsibility of the maintenance of the CRP acres, the obligations of the CRP contracts, and agrees to enter into new CRP contracts within 60 days after the closing. Buyer(s) assumes responsibility of the costs and penalties if Buyer(s) chooses to terminate the existing contract.

REAL ESTATE TAXES: 2019 real estate taxes due in 2020, to be paid by Seller. 2020 real estate taxes due in 2021, and thereafter, to be paid by Buyer(s).

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

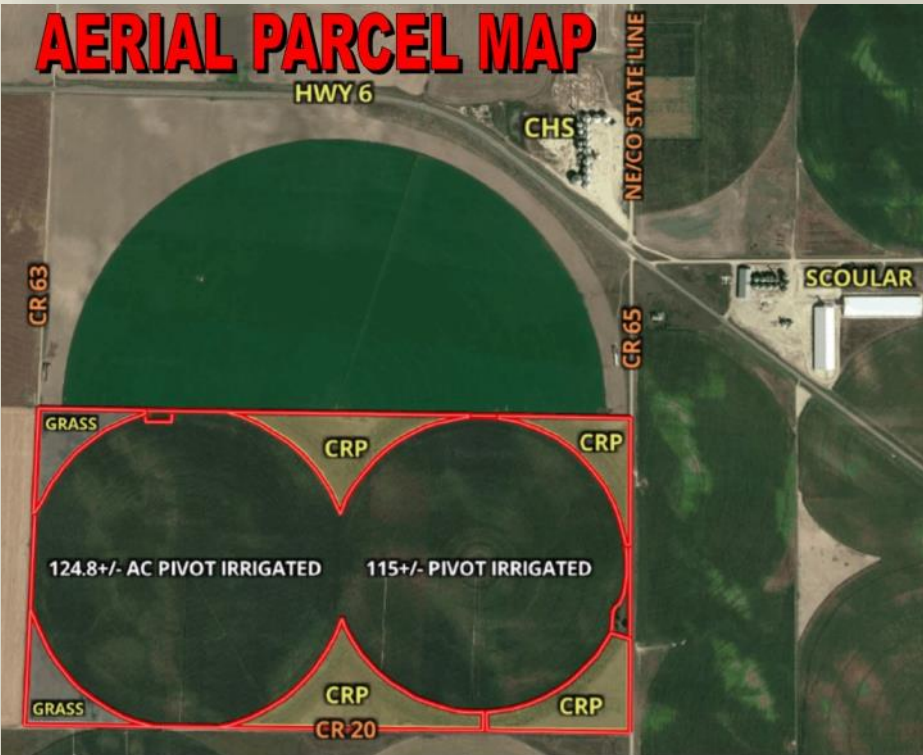
MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

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 and detail brochure 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

MAPS | PARCEL DESCRIPTION

AERIAL PARCEL MAP



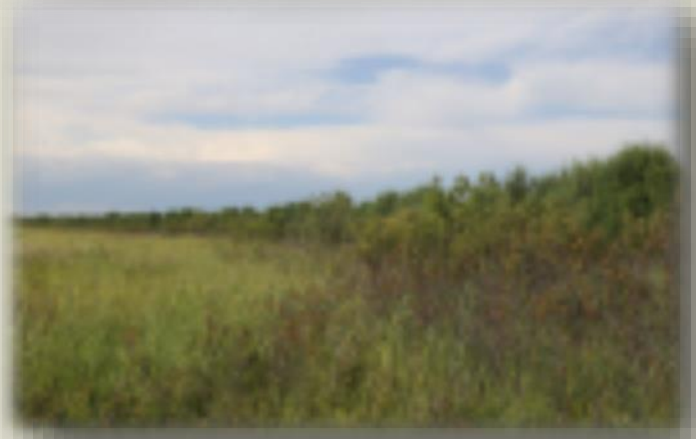
PIVOT IRRIGATED

291.6+/- acres; 239.8+/- acres pivot irrigated, 40.2+/- acres CRP, and 11.6+/- ac grass/rds; Legal: SW1/4, W1/2SE1/4, & Lot 2 of 17, T7N, R42W; Location: From Holyoke, CO, 13 mi E to CR 65, 1/2 mi S to NE corner of the property; Terrain is level to slightly rolling; Soils consist of Platner, Richfield, Rago & Kuma loam, and Platner-Eckley association soil; Irrigation Well Permit #11537-FP adjudicated for 321 ac ft to irrigate expanded use of 300 ac (Permit allows to bank up to 537 ac ft over a 3 year period); Irrigation equipment includes 125 GE electric motor and pump & 2 - Zimmatic pivots; FSA base: 211 ac corn w/167 bu yield; FGMD Assessment: \$75.00; RRWCD Assessment: \$3,422.00; R/E taxes: \$4,848.04.

Starting Bid: \$1,200,000



LOCATION MAP



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 published at the 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 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 Buyer(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. Property is being 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 Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for the "PHILLIPS COUNTY STATELINE PIVOT IRRIGATED 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. Bidding increments are at the discretion of the Broker.

A DETAIL BROCHURE is available upon request and is **REQUIRED** to bid at the auction, via cell phone, or online bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, Contract to Buy and Sell Real Estate (Land). For additional color photos visit the "PHILLIPS COUNTY STATELINE PIVOT IRRIGATED LAND AUCTION" Visual Tour on our website: www.reckagri.com.

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Reck Agri Realty & Auction
PO Box 407
Sterling, CO 80751

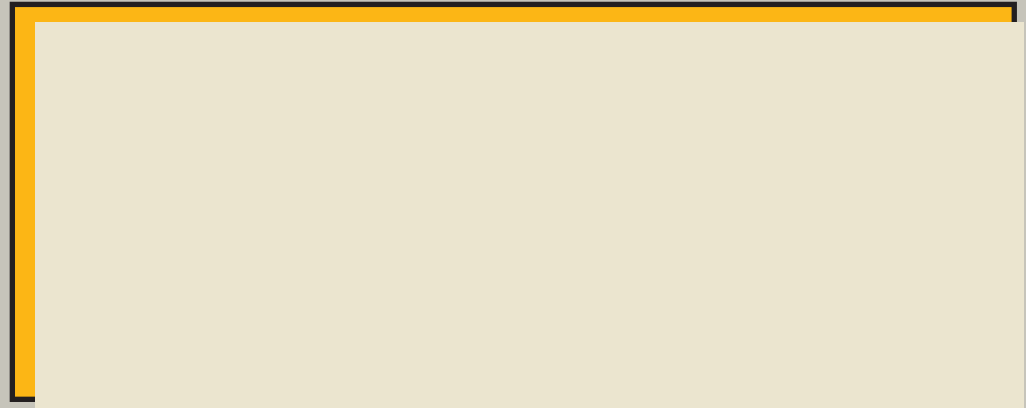
Watch ONLINE on the
Reck Agri App.
Register for online bidding 24 hrs
in advance.

PRSR FIRST CLASS
U.S. POSTAGE
PAID
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ADDRESS SERVICE REQUESTED

OCTOBER 2019						
SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	
Bidding Opens						
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		

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