

Platte River Valley Farmland

KAUFFMAN FARMS

Hamilton County, Nebraska

March 10, 2022 | 10:00 AM

The Farr Building

310 A Street Aurora, NE 68818

Absolute Multi-Par Land Auction

998.89
Acres M/L

KauffmanFarmsAuction.com



Heritage Bank



**REALTORS'
LAND
INSTITUTE**

KAUFFMAN FARMS

Hamilton County, Nebraska

EXECUTIVE SUMMARY

Offering a rare opportunity to own nearly 1,000 acres of prime Platte River Valley Farmland in Hamilton County, Nebraska! Over the years, multiple generations of the Kauffman family have worked to assemble a cluster of assets totaling 998.89 acres m/l. The property contains 972.58 FSA cropland acres m/l consisting primarily of the highly productive Class I soil, Hastings silt loam.

Situated in the Upper Big Blue Natural Resource District (NRD), the Kauffman farm contains 913.82 certified irrigated acres which are utilized on the farm through 8 well maintained pivots as well as Poly-pipe irrigation for approximately 75 of the irrigated acres. Currently, the Upper Big Blue NRD does not have a water allocation limit. These tracts are uniquely situated outside of the high risk groundwater areas; therefore, allowing new irrigated acres to be developed and new wells to be drilled upon approval from the Natural Resource District.

The Platte River Valley region is known to be a strong agricultural area with highly productive soils and great water. This combination makes this region well known for being a seed corn block with 5 seed corn plants located within a 60 mile radius of the Kauffman farms. In addition to seed corn production, these tracts are well suited for high value and organic crop production.

The Kauffman farm has numerous improvements including a centrally located state-of-the-art farm headquarters complete with a large home, heated shop, grain storage facility, and storage buildings.

Kauffman farms are conveniently located on both sides of Highway 14 and just 10 miles from Interstate 80 with quick access to multiple grain marketing options including the nearby seed corn facilities, ethanol plants, co-ops and feedlots.

The property will be offered 'Absolute' in 10 tracts ranging from 10 acres m/l to 207.15 acres m/l via the multi-parcel auction format where tracts can be purchased individually or any combination. Join us for this absolute auction on Thursday, March 10, 2022 at 10 am at The Farr Building in Aurora, Nebraska.

Absolute Multi-Par Land Auction

March 10, 2022 | 10:00 AM

The Farr Building

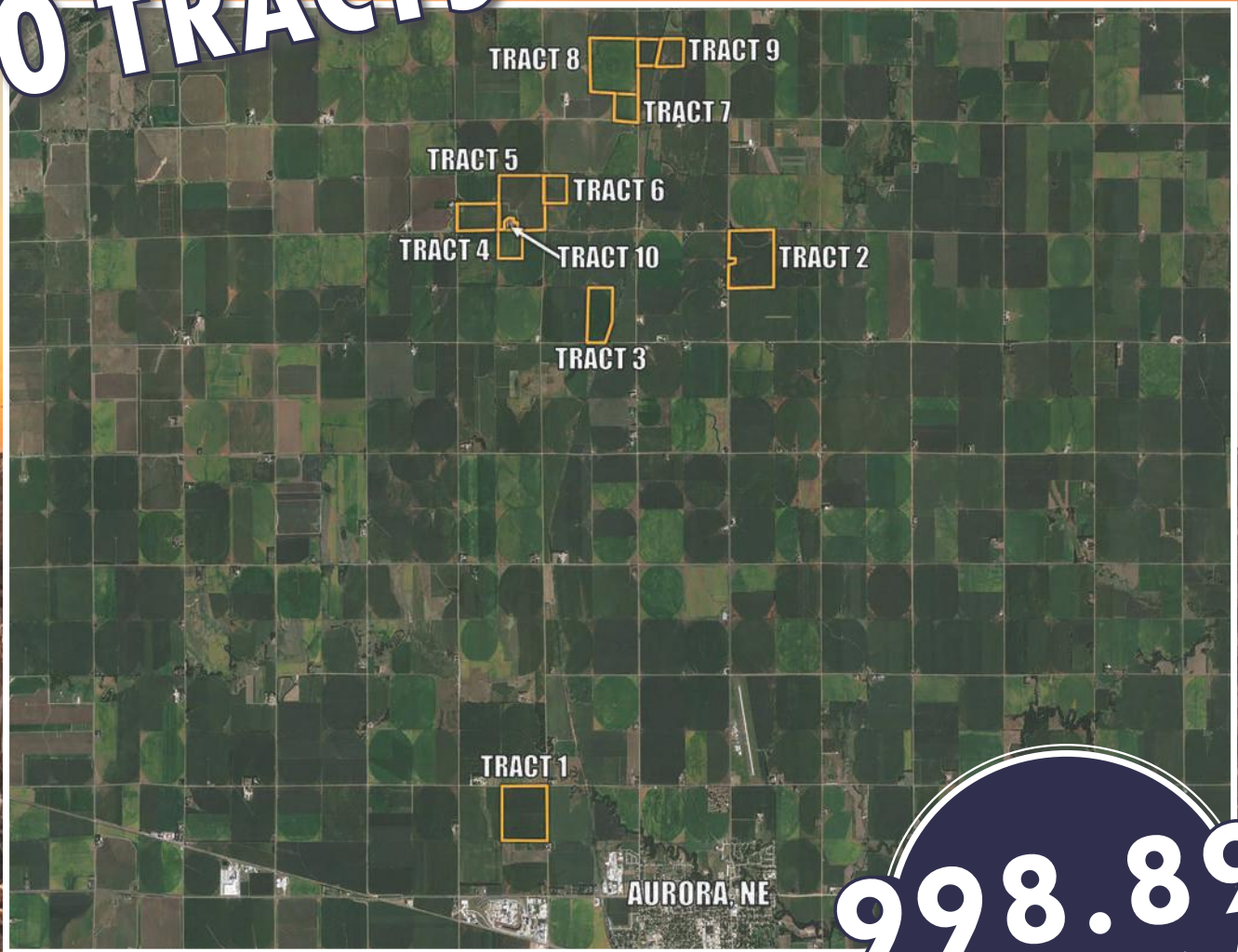
310 A Street Aurora, NE 68818

STEVE BRUERE | 515.222.1347 | Steve@PeoplesCompany.com

NIC SMITH | 402.210.4194 | Nic@PeoplesCompany.com

10 TRACTS

Listing #16028



998.89
Acres M/L

For more photos, maps, data room resources, plus an aerial drone video, please visit our website.

OPEN HOUSE

Saturday, February 26th, 2022
1:00-4:00 PM (CST)

Thursday, March 3rd, 2022
3:00-6:00 PM (CST)



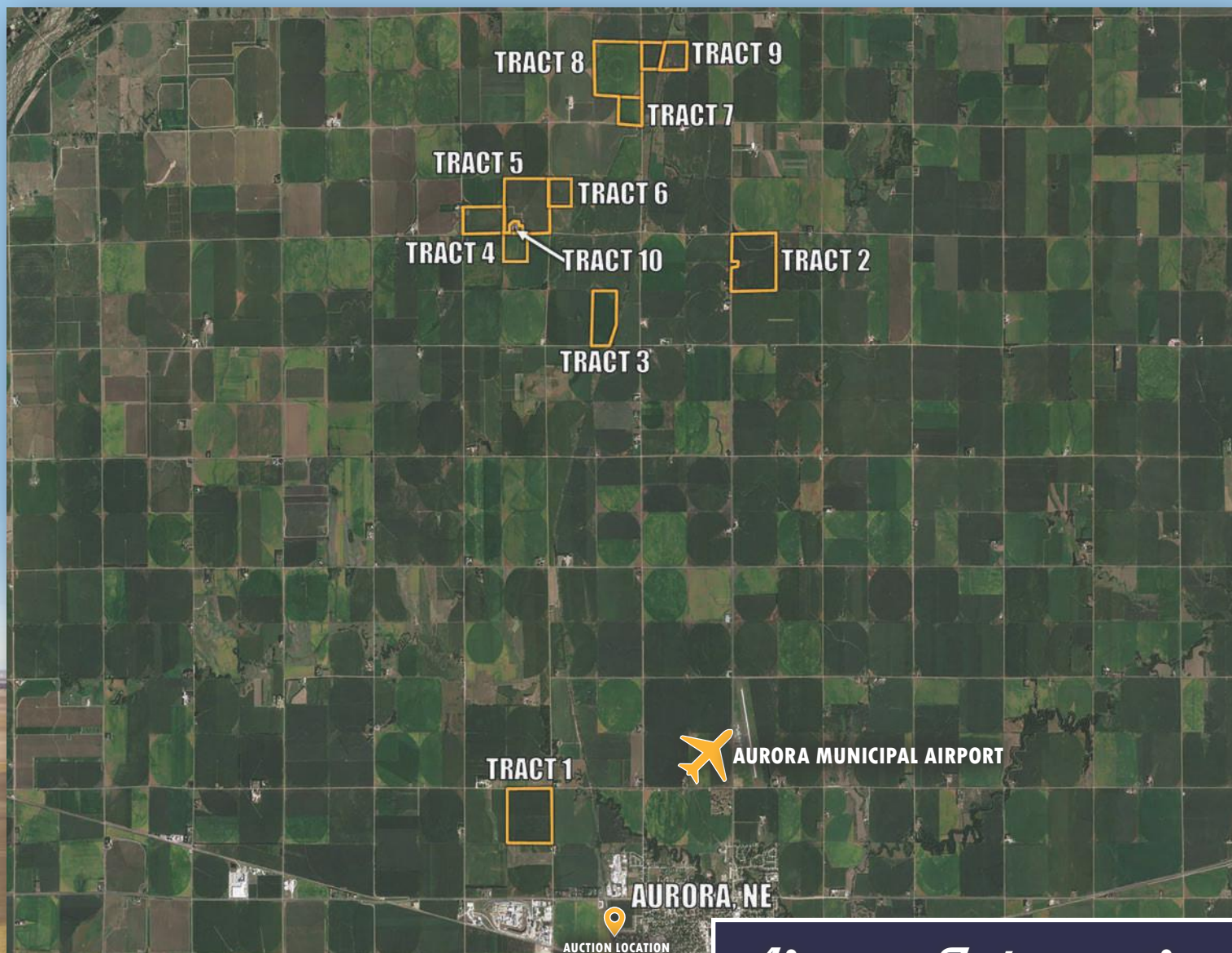
Please visit the data room for irrigation infrastructure, utility infrastructure, well tests, and more!

KAUFFMAN FARMS

Hamilton County, Nebraska



DIRECTIONS



FROM AURORA, NEBRASKA

Travel north on Highway 14 and the tracts will be on both sides of the road. Look for Peoples Company signs.

Airport Information

Airport

Aurora Municipal Airport (AUH)

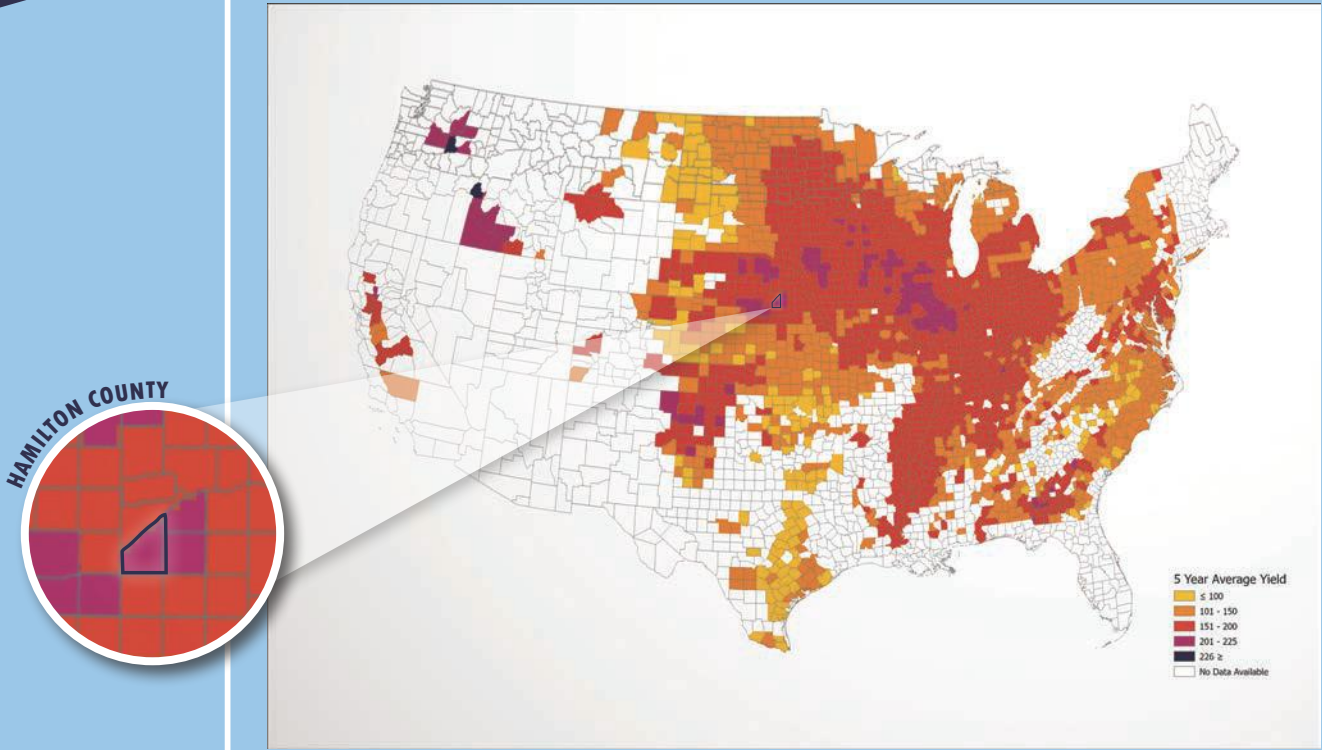
4,300 foot runway

Aurora Municipal Airport is located just north of Aurora, NE and approximately 5 miles from all of the tracts.

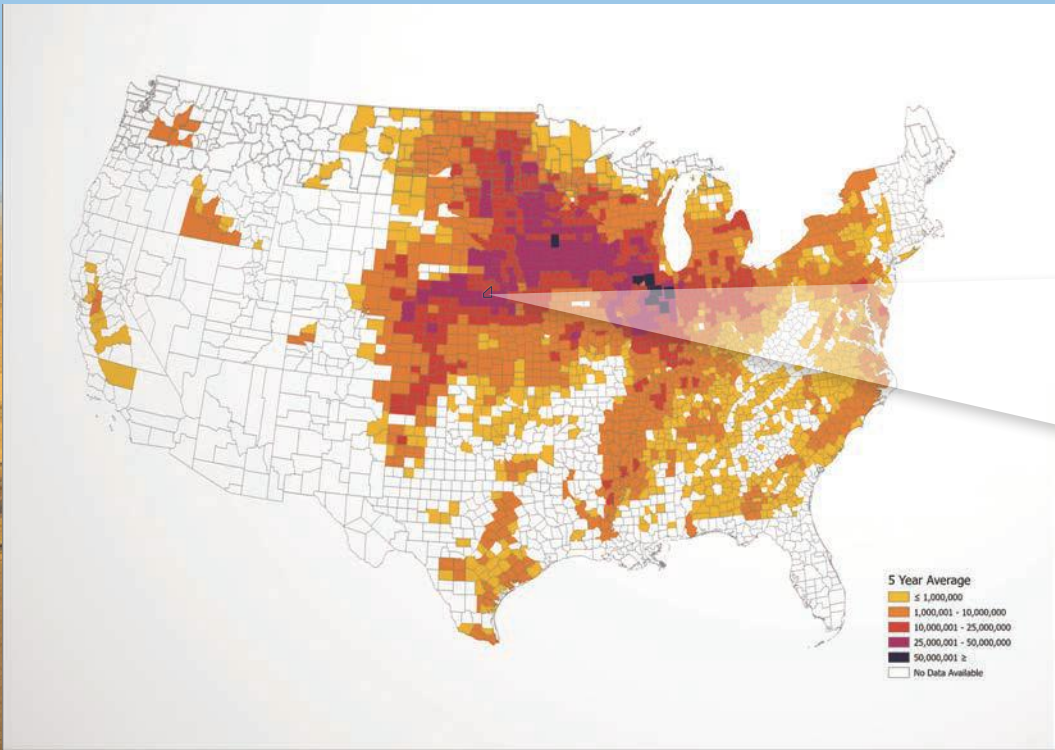
Courtesy cars are available.

INVESTING IN THE PLATTE RIVER VALLEY

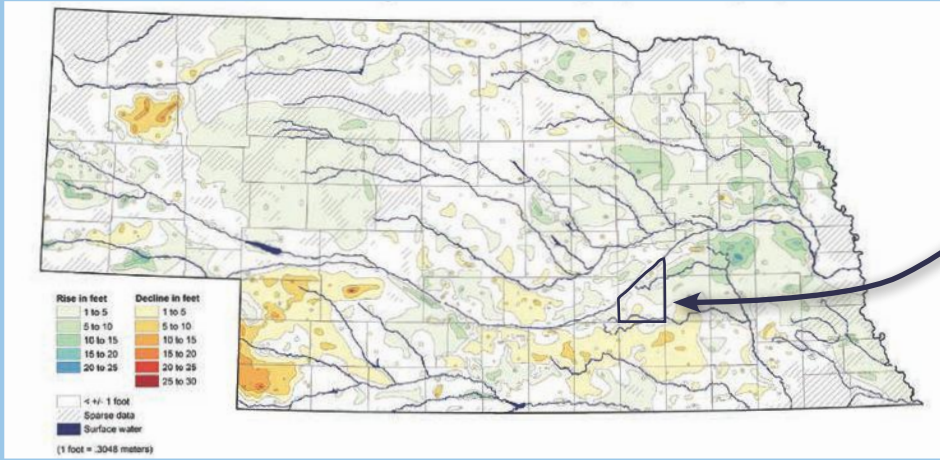
5 YEAR AVERAGE CORN YIELD (BU.)



AVERAGE CORN PRODUCTION BY COUNTY



GROUNDWATER-LEVEL CHANGES IN NEBRASKA

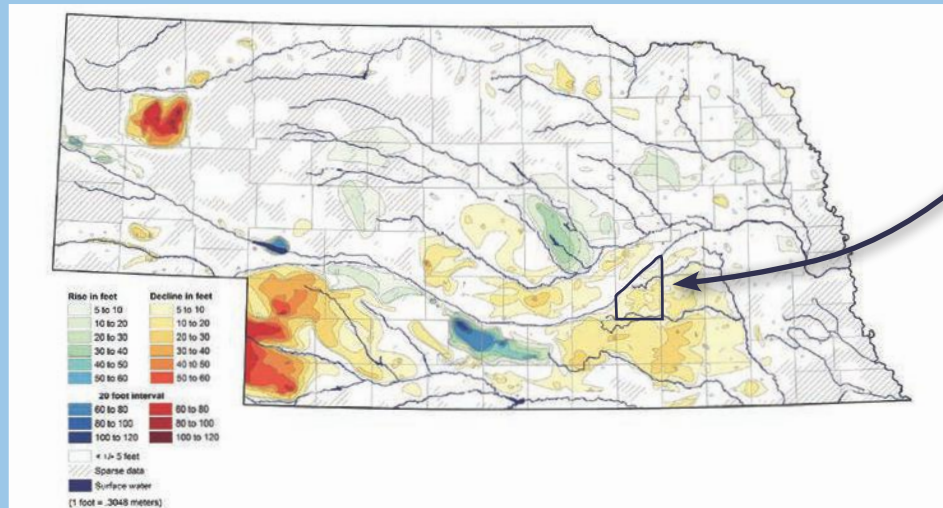


Sources: U.S. Geological Survey, Nebraska Water Science Center; U.S. Bureau of Reclamation, Kansas-Nebraska Area Office; Nebraska Natural Resources Districts; Central Nebraska Public Power and Irrigation District

SPRING 2007 TO SPRING 2017

HAMILTON
COUNTY

GROUNDWATER-LEVEL CHANGES IN NEBRASKA



Sources: U.S. Geological Survey, Nebraska Water Science Center; U.S. Bureau of Reclamation, Kansas-Nebraska Area Office; Nebraska Natural Resources Districts; Central Nebraska Public Power and Irrigation District

PREDEVELOPMENT TO SPRING 2017

HAMILTON
COUNTY

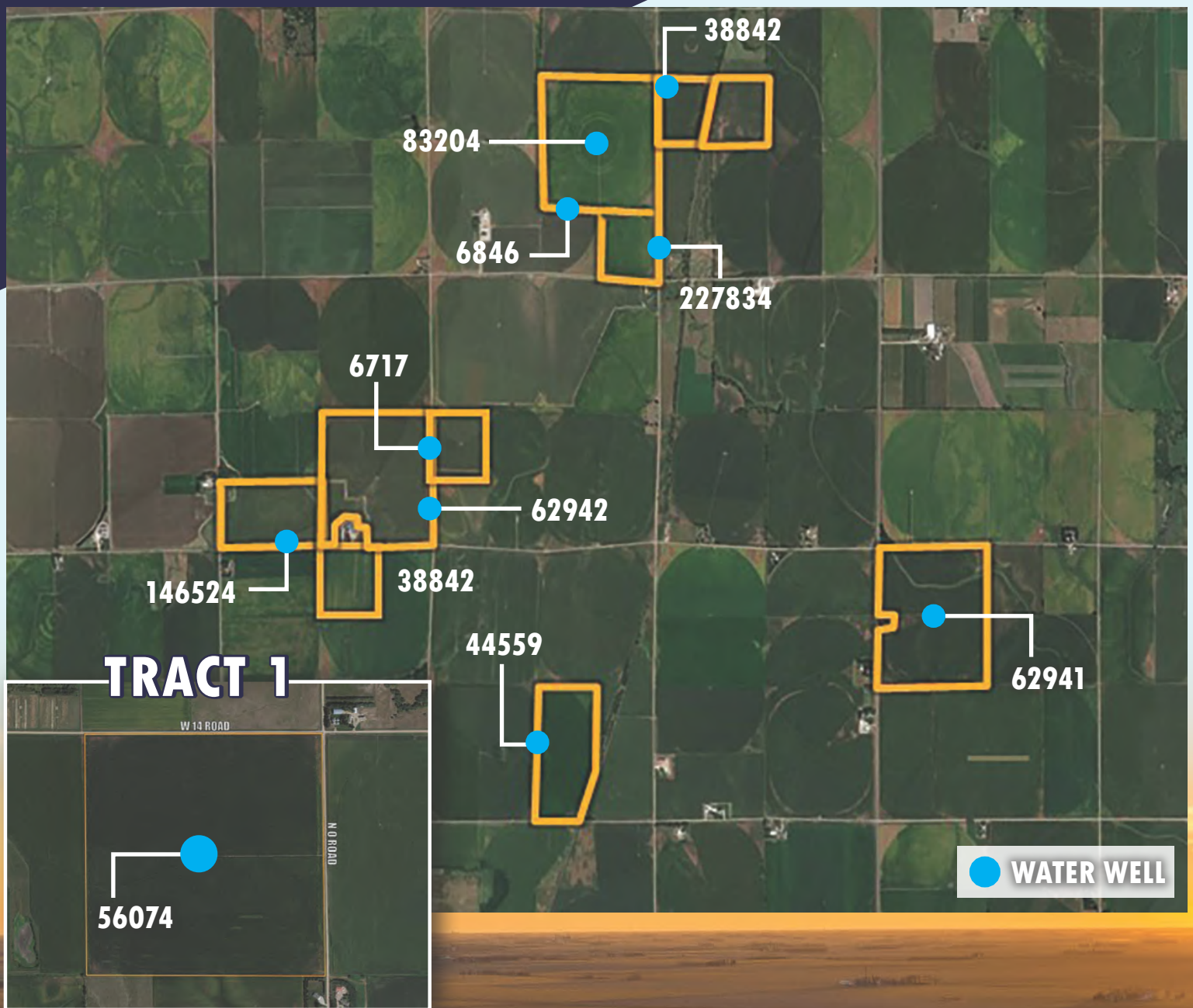
The Platte River Valley in Nebraska is among the most consistent and robust row crop agriculture production regions in the country. Hamilton County in particular produces in the top tier of annual yields and total production for corn in the nation. Row crop production throughout the Platte River Valley utilizes the largest aquifer in North America, the Ogallala. Unlike many parts of the Ogallala Aquifer, the Platte River Valley has seen minimal decline in static water levels since development in the 1950's, and over the past 15 years has benefited from increasing static water levels throughout much of the region.

Plentiful controlled water and cooler nights provided by a dryer climate and higher elevation than much of the Corn Belt has made the Platte River Valley a leading production region for hybrid seed corn. Seed corn production can provide significantly increased revenues and return on investment for landowners throughout the region.

Hamilton County and the Platte River Valley provide a robust commodity distribution network for marketing crops. Nebraska is second nationally to Texas in cattle on feed inventory. The Platte River Valley is home to several ethanol plants and is serviced by high-capacity rail lines. These characteristics support strong row crop values keeping basis competitive.

These features and characteristics of the Platte River Valley make it one of the premier agricultural production regions in the country, and provide a strong investment opportunity for investors pursuing row crop farmland for their portfolio.

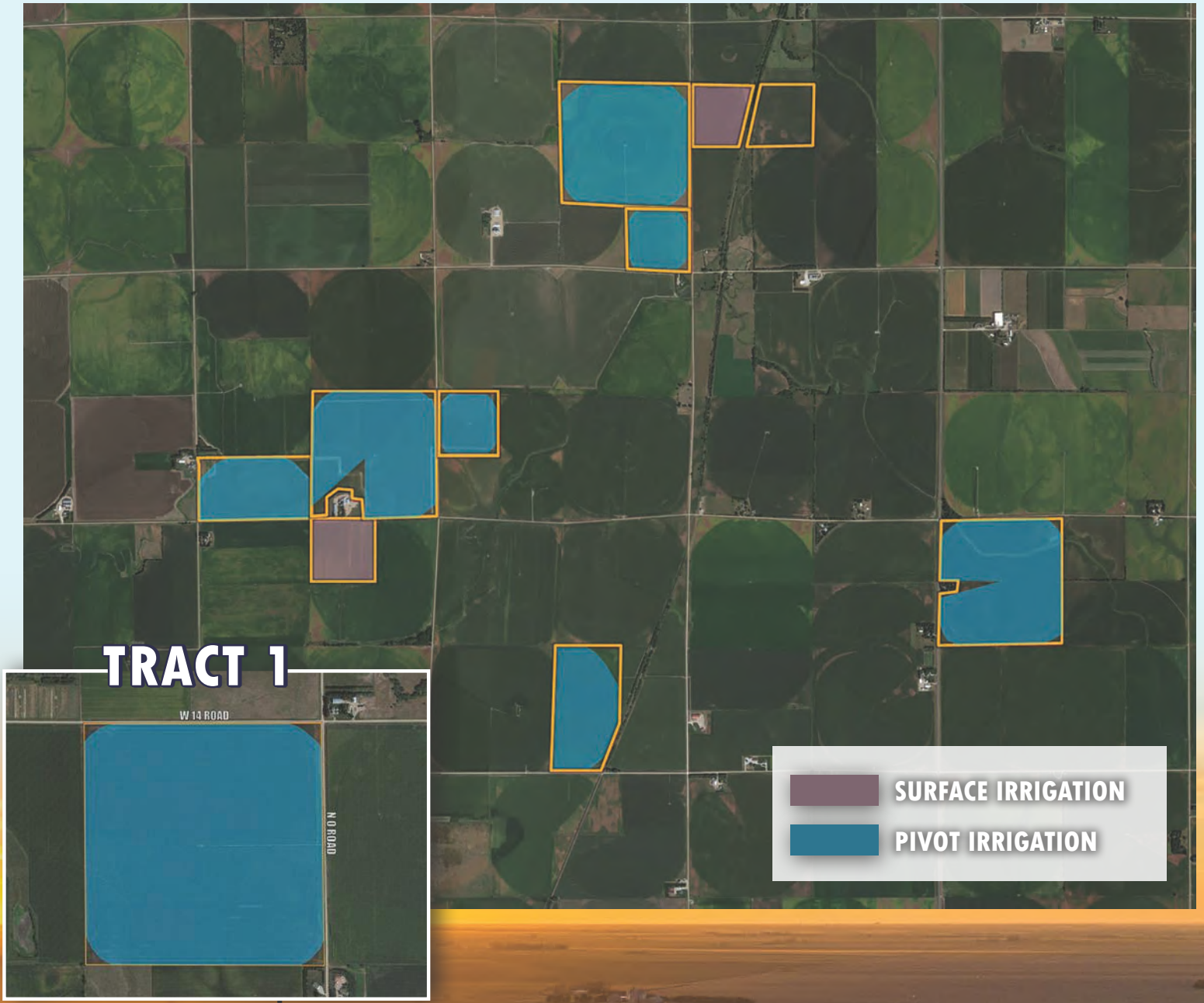
WELL MAP



Tract #	Well ID	Certified Acres	Pump Rate (GPM)	Pump Column Diameter (inches)	Well Depth (ft.)	Static Water (ft.)	Pumping Water Level (ft.)	Completion Date
1	56074	150	1000	8	221	85	110	12/14/1973
2	62941	160	850	8	195	80	110	11/24/1976
3	44559	83	1253	3	225	105	138	2/8/1972
4	146524	95	1100	8	150	--	--	1/1/1968
5	62942	120	1000	8	208	95	140	10/27/1976
6	6717	70	900	6	185	92	120	4/10/1956
7	227834	38	1200	8	190	95	120	3/11/2014
8	6846	90	1000	8	177	95	130	5/16/1956
8	83204	155	900	8	190	100	121	4/10/1992
9	38842	100	1300	9	192	100	131	3/20/1968

*Well Information was retrieved from and can be found at the Nebraska Department of Natural Resources website.

IRRIGATION MAP



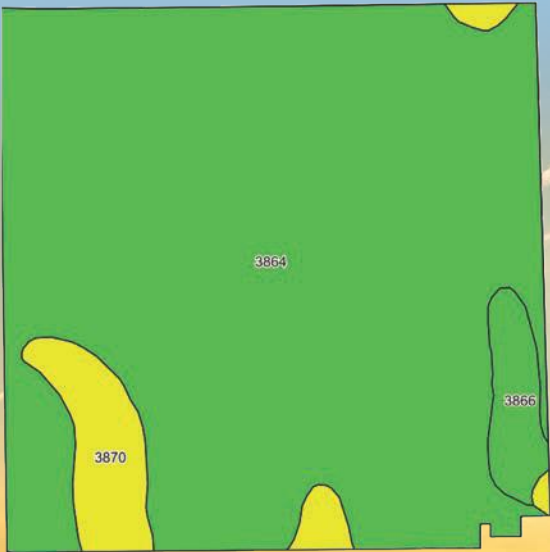
Tract #	Brand	Model	Year	# of Towers	VFlex Corners	Serial #
1	Valley	6000	1991	7	Yes	60989
2	Zimmatic	--	2014	8	Yes	--
3	Valley	8000	1997	7	No	10369075
4	Zimmatic	--	2011	7	No	LB5632
5	Valley	--	2014	7	Yes	1105101
6	Valley	--	--	4	Yes	--
7	Valley	8000	2013	4	Yes	11029112
8	Valley	6000	1992	7	Yes	64860

**Information retrieved from S&P Irrigation LLC*

TRACT ONE

Tract 1 totals 161.01 acres m/l that consists of approximately 155.13 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 1 is improved with one pivot with a sweeper arm that provides irrigation for approximately 150 acres. Located on the southwest corner of W 14 Road and N O Road, this tract is situated in Section 31 of Precinct 6 Township.

BRIEF LEGAL: NE 1/4 of 31-11N-6W
ESTIMATED ANNUAL TAXES: \$10,370.46



FARM PROGRAM INFORMATION

FSA Cropland Acres: 155.13
145.20 Corn Base Acres with a PLC Yield of 200
7.60 Soybean Base Acres with a PLC Yield of 7.60

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

Tillable Soils Map						
Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	139.43	89.9%		Iw	74
3870	Hastings silty clay loam	10.58	6.8%		IIIe	65
3866	Hastings silt loam	5.12	3.3%		Ile	72
Weighted Average						73.3

161.01
Acres M/L

TRACT TWO

Tract 2 totals 159.44 acres m/l that consists of approximately 156.82 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 2 is improved with one pivot with a sweeper arm that provides irrigation for approximately 150 acres. Located on the east side of Highway 14, this tract is situated in Section 3 of Precinct 6 Township.

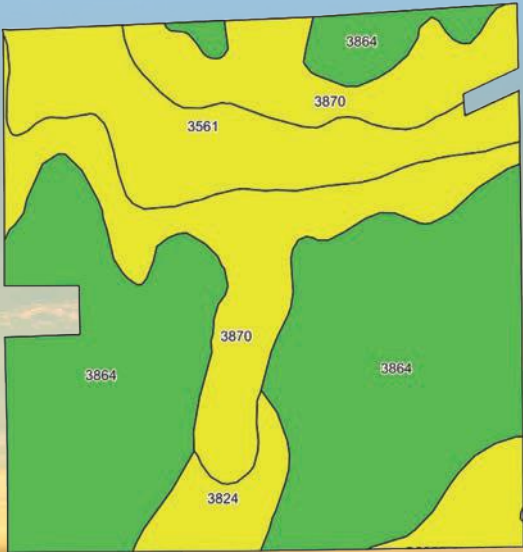
FARM PROGRAM INFORMATION

FSA Cropland Acres: 156.82
148.50 Corn Base Acres with a PLC Yield of 199
6.00 Soybean Base Acres with a PLC Yield of 61

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

BRIEF LEGAL: NW 1/4 of 3-11N-6W less acreage
ESTIMATED ANNUAL TAXES: \$10,346.22



Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	82.12	52.4%		Iw	74
3870	Hastings silty clay loam	40.00	25.5%		IIIe	65
3561	Hobbs silt loam	23.00	14.7%		IIw	69
3824	Crete silt loam	11.70	7.5%		IIs	67

Weighted Average 70.4

159.44
Acres M/L

TRACT THREE

Tract 3 totals 80.75 acres m/l that consists of approximately 80.21 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 3 is improved with one pivot that provides irrigation for approximately 70 acres. Located on the north side of W 18 Road, this tract is situated in Section 5 of Precinct 6 Township.



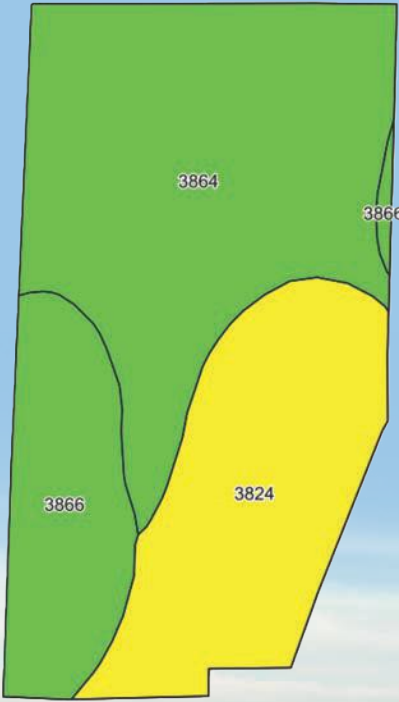
BRIEF LEGAL: W 1/2 of SE 1/4 of 5-11N-6W except Parcel 'A'
ESTIMATED ANNUAL TAXES: \$5,531.1

FARM PROGRAM INFORMATION

FSA Cropland Acres: 80.21
77.60 Corn Base Acres with a PLC Yield of 199
2.60 Soybean Base Acres with a PLC Yield of 61

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*



Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	40.74	50.8%		Iw	74
3824	Crete silt loam	24.80	30.9%		Ils	67
3866	Hastings silt loam	14.67	18.3%		Ile	72

Weighted Average 71.5

80.75
Acres M/L

TRACT FOUR

Tract 4 totals 117.05 acres m/l that consists of approximately 113.74 FSA cropland acres m/l. The primary soil types include the highly productive Class I soil, Hastings silt loam and Hobbs silt loam. Tract 4 is improved with one pivot that provides irrigation for approximately 70 acres. In addition, there are approximately 40 acres that are currently surface irrigated. Located on both sides of W 19 Road, this tract is situated in Section 6 of Precinct 6 Township and Section 31 of Precinct 8 Township.

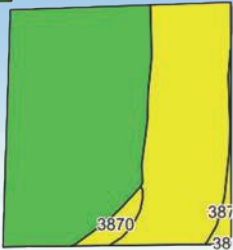
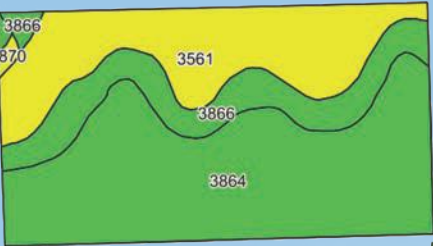
BRIEF LEGAL: NW 1/4 of NE 1/4 of 6-11N-6W & S 1/2 of 31-12N-6W
ESTIMATED ANNUAL TAXES: \$7,600.52

FARM PROGRAM INFORMATION

FSA Cropland Acres: 113.74
108.66 Corn Base Acres with a PLC Yield of 199
3.24 Soybean Base Acres with a PLC Yield of 61

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

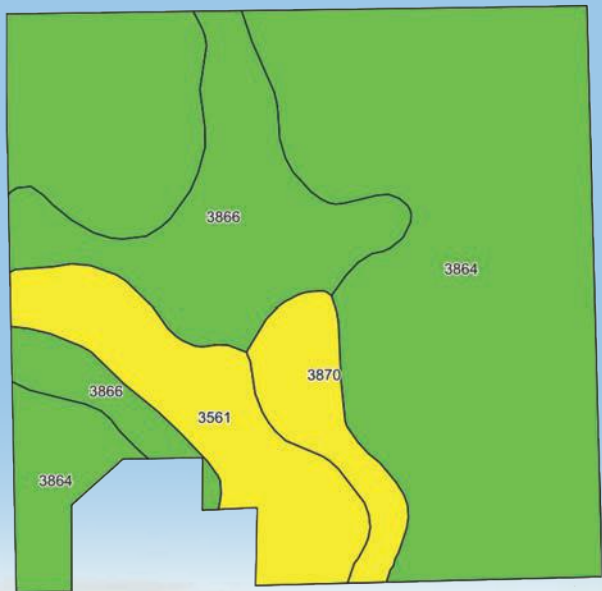


Tillable Soils Map						
Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	62.39	54.9%		Iw	74
3561	Hobbs silt loam	36.33	31.9%		IIw	69
3866	Hastings silt loam	12.82	11.3%		Ile	72
3870	Hastings silty clay loam	2.20	1.9%		IIle	65
Weighted Average						72

117.05
Acres M/L

TRACT FIVE

Tract 5 totals 149.46 acres m/l that consists of approximately 148.74 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 5 is improved with one pivot with a sweeper arm that provides irrigation for approximately 135 acres. Located on the northwest corner of W 19 Road and N O Road, this tract is situated in Section 31 of Precinct 8 Township.



BRIEF LEGAL: SE 1/4 of 31-12N-6W except acreage
ESTIMATED ANNUAL TAXES: \$10,316.15

FARM PROGRAM INFORMATION

FSA Cropland Acres: 148.74
143.23 Corn Base Acres with a PLC Yield of 199
3.90 Soybean Base Acres with a PLC Yield of 61

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

Tillable Soils Map						
Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	95.07	63.9%		Iw	74
3866	Hastings silt loam	27.33	18.4%		Ile	72
3561	Hobbs silt loam	18.02	12.1%		IIw	69
3870	Hastings silty clay loam	8.32	5.6%		IIle	65
Weighted Average						72.5

149.46
Acres M/L

TRACT SIX

Tract 6 totals 40.53 acres m/l that consists of approximately 38.83 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 6 is improved with one pivot with a sweeper arm that provides irrigation for approximately 35 acres. Located on the east side of N O Road, this tract is situated in Section 32 of Precinct 8 Township.

FARM PROGRAM INFORMATION

FSA Cropland Acres: 38.83
37.39 Corn Base Acres with a PLC Yield of 199
1.02 Soybean Base Acres with a PLC Yield of 61

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

BRIEF LEGAL: NW 1/4 of SW 1/4 of 32-12N-6W
ESTIMATED ANNUAL TAXES: \$2,661.96



Tillable Soils Map						
Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	34.49	88.8%		Iw	74
3870	Hastings silty clay loam	4.34	11.2%		IIIe	65
Weighted Average						73

40.53
Acres M/L

TRACT SEVEN

Tract 7 totals 42 acres m/l that consists of approximately 39.83 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 7 is improved with one pivot with a sweeper arm that provides irrigation for approximately 35 acres. Located on the northwest corner of W 20 Road and N P Road, this tract is situated in Section 29 of Precinct 8 Township.

BRIEF LEGAL: SE 1/4 of SE 1/4 of 29-12N-6W
ESTIMATED ANNUAL TAXES: \$2,730



FARM PROGRAM INFORMATION

FSA Cropland Acres: 39.83
38.56 Corn Base Acres with a PLC Yield of 200
.21 Soybean Base Acres with a PLC Yield of 57

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3864	Hastings silt loam	28.26	71.0%		Iw	74
3870	Hastings silty clay loam	10.87	27.3%		IIIe	65
3866	Hastings silt loam	0.70	1.8%		Ile	72

Weighted Average 71.5



TRACT EIGHT

Tract 8 totals 165.15 acres m/l that consists of approximately 163.38 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Tract 8 is improved with one pivot with a sweeper arm that provides irrigation for approximately 150 acres. Located on the west side of N P Road, this tract is situated in Section 29 of Precinct 8 Township.

BRIEF LEGAL: S 1/2 of NE 1/4 & N 1/2 of SE 1/4 of 29-12N-6W
ESTIMATED ANNUAL TAXES: \$10,789.22

FARM PROGRAM INFORMATION

FSA Cropland Acres: 165.15

162.90 Corn Base Acres with a PLC Yield of 200

.37 Soybean Base Acres with a PLC Yield of 57

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*



Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3866	Hastings silt loam	69.88	42.8%		Ile	72
3864	Hastings silt loam	67.49	41.3%		Iw	74
3870	Hastings silty clay loam	15.82	9.7%		IIIe	65
3561	Hobbs silt loam	5.85	3.6%		IIw	69
3824	Crete silt loam	4.34	2.7%		IIs	67

Weighted Average 71.9

165.15
Acres M/L

TRACT NINE

Tract 9 totals 74.25 acres m/l that consists of approximately 75.90 FSA cropland acres m/l. The primary soil type includes the highly productive Class I soil, Hastings silt loam. Approximately 35 acres of this tract are currently surface irrigated with the remainder dryland farmed. Located on the west side of N P Road, this tract is situated in Section 28 of Precinct 8 Township.

FARM PROGRAM INFORMATION

FSA Cropland Acres: 75.90
75.24 Corn Base Acres with a PLC Yield of 200
.22 Soybean Base Acres with a PLC Yield of 57

**Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Hamilton County FSA office.*

***Cropland acres are based on county FSA information and may vary from the current farming operation.*

BRIEF LEGAL: S 1/2 of NW 1/4 of 28-12N-65 less railroad
ESTIMATED ANNUAL TAXES: \$4,443.08



Tillable Soils Map

Code	Soil Description	Acres	% of Field	Legend	Irr Class	SRPG
3866	Hastings silt loam	35.06	46.2%		Ile	72
3864	Hastings silt loam	30.98	40.8%		Iw	74
3870	Hastings silty clay loam	9.86	13.0%		IIle	65

Weighted Average 71.9

74.25
Acres M/L

18 **STEVE BRUERE | 515.222.1347 | Steve@PeoplesCompany.com**
NIC SMITH | 402.210.4194 | Nic@PeoplesCompany.com

TRACT TEN

1305 W 19 Road Marquette, Nebraska 68854

Tract 10 totals 10 acres m/l and contains the headquarters of the Kauffman farming operation. The headquarters consists of a nice ranch style home, office building, heated shop, state of the art grain storage system, and ample equipment storage. This turn-key acreage is complete with natural gas, three phase electric service, and fiber optic installed between the home office and shop. Tract 10 is located on the north side of W 19 Road in Section 31 of Precinct 8 Township.

Built in 1973 and consisting of approximately 3,500 square feet, the house contains 4 bedrooms, 3 full bathrooms, and a half bath. The home is complete with a finished basement, three fireplaces, central heat, and air conditioning. Outside of this Colorado sandstone home, you'll find a hardscape patio and a yard complete with a lawn sprinkler system. There is also an attached two car garage with central floor drain.

Built in 1979, the headquarters also includes a 60'x80'x16' fully heated and insulated steel building utilized as the Kauffman Farm shop. The shop is complete with cement floors, floor drains, and a 30' bi fold door. The shop contains many improvements including a large overhead deck storage area and a bathroom.

The grain bin facility consists of 5 bins that have the capacity to store a combined 164,000 bushels. There are two 55,000 bushel Behlen grain bins built in 1976 and 1979 and three 18,000 bushel Butler grain bins built in 1967-1968. The grain bin site is improved with two grain dryers for on-site drying including one Delux 1,000 bu. N/G grain dryer installed in 2008 and one low profile Delux 1,000 bu. grain dryer installed in the late 90's. In addition, the facility is equipped with Two York 2,500 bushel grain legs for grain transfer, a 500 bushel boot pit, and a 1,000 bushel dump pit for inbound grain, as well as two 3,000 bushel overhead bins for outbound grain. This turn-key grain bins site has been well maintained and would be a great add-on to a current farming operation.

In 1987, an in-ground truck scale was installed to assist with accurate record keeping of the farming operation. The scale measures 14'x 80' and contains updated electronic load cells and controls. In the mid 2000's, the Kauffman's built a 16'x20' office near the scale. The office is heated and contains air conditioning.

Tract 10 also includes multiple Behlen storage buildings that have been utilized for both equipment and grain storage in the past. The curvet building on the west side of Tract 10 was built in 1981 and measures 68'x165'. This storage building is complete with full cement floors, two large sliding end doors on both ends, and contains ample lighting. The second storage building between the grain bins and shop was built in 1970 and measures 50'x120' with 12' sidewalls. It is also complete with full cement floors and two 20' sliding end doors. In addition, this storage building contains an overhead auger attached to the grain system.

The headquarters also includes approximately 6,000 gallons of above ground fuel storage complete with pumps and lighting.



*** Possession of Tract 10 will be June 1st, 2022**

**BRIEF LEGAL: Parcel A in the SW 1/4 of the SE 1/4 of 31-12N-6W
ESTIMATED ANNUAL TAXES: \$4,868.99**



Platte River Valley Farmland

KAUFFMAN FARMS

Hamilton County, Nebraska

March 10, 2022 | 10:00 AM

The Farr Building

310 A Street Aurora, NE 68818



For more photos, maps,
data room resources,
plus an aerial drone video,
please visit our website.



20

STEVE BRUERE | 515.222.1347 | Steve@PeoplesCompany.com

NIC SMITH | 402.210.4194 | Nic@PeoplesCompany.com



OPEN HOUSE

Saturday, February 26th, 2022

1:00-4:00 PM (CST)

Thursday, March 3rd, 2022

3:00-6:00 PM (CST)



TERMS & CONDITIONS

1. BIDDER REGISTRATION: In order to bid at the auction, you must enter into a "Qualified Bidder Agreement" and receive a bidder number from Peoples Company (the "Auction Company") at which point you will be a "Qualified Bidder".

2. ACCESS TO DATA ROOM: The Auction Company has set up an electronic data room (the "Data Room") where prospective bidders may examine documents pertaining to the sale. The documents will include pro forma title insurance commitments and the form of the contract that each successful bidder will be required to sign immediately upon acceptance of the winning bid. If you wish to obtain access to the online Data Room, please contact the Auction Company.

3. AUCTION METHOD

(a) The Farm will be offered in 10 individual tracts or combinations thereof (the "Real Estate").

(b) Bidding will remain open on all tracts and combinations until the close of the auction as determined by the Auctioneer, or as directed by the Seller and announced by the Auctioneer. A Qualified Bidder may bid on any tract or combination of tracts, and the Seller may sell any tract or combination of tracts. If either the Seller or the Auction Company determine, in the exercise of either's sole discretion, that a Qualified Bidder's participation or further participation in the auction is not in the best interest of Seller, such Qualified Bidder shall be immediately deemed a "Disqualified Bidder", and the Disqualified Bidder's participation in the auction may be stopped, and any bids made by a Disqualified Bidder shall be disregarded.

(c) Conduct of the Auction and the increments of bidding shall be at the continuing discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of Qualified Bidders participating in person, electronically, by telephone, or by proxy. All decisions of the Auctioneer at the auction are final.

4. APPROXIMATE ACRES OF TRACTS & IRRIGATION EQUIPMENT INFORMATION

(a) Refer to the Data Room, which will be updated from time to time, for approximate acres, personal property, rights being sold, and disclaimers for each tract.

(b) Any and all references to acreage in these Terms and Conditions or throughout this marketing brochure and marketing materials are referring to assessed acreage per the Hamilton County Assessor.

5. AGENCY: The Auction Company and its representatives are agents of the Seller.

6. FARM PROGRAM INFORMATION: Farm Program Information is provided by the Hamilton County Farm Service Agency. The figures stated in the marketing materials are the present best estimates of the Seller and the Auction Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the tracts of land are reconstituted by the Hamilton County FSA and NRCS office. For updated information, you should access the Data Room.

7. EARNEST MONEY PAYMENT: A 15% earnest money payment is required on the day of the auction for each tract. The earnest money payment may be paid in the form of certified check or wire transfer. All funds will be held by First American Title.

8. CONTRACT & TITLE COMMITMENT.

(a) Immediately upon conclusion of the auction, the winning bidder(s) must immediately enter into an Asset Sale Agreement ("Contract") and deposit the required earnest money payment. The Contract will be substantially in the form posted in the Data Room. The terms and conditions in the Contract are non-negotiable, and any failure or refusal to immediately sign the Contract will be a violation of the Qualified Bidder Agreement, and the Auction Company and Seller shall be entitled to all remedies set forth in the Qualified Buyer Agreement, including without limitation monetary damages.

(b) The terms of the signed Contract shall govern the sale and shall supersede all prior communications, negotiations, discussions, representations, brochures, or information regarding the Real Estate, regardless of when the communication or material was made, including without limitation this marketing brochure and these Terms and Conditions.

(c) The Seller will furnish a recent pro forma commitment to issue an ALTA Owner's Policy (2006) in the amount equal to the purchase price.

(d) Any additional title insurance coverage or endorsements requested by Buyer or its lender will be paid by the Buyer.

(e) Seller shall deliver a Special Warranty Deed to the purchased Real Estate and, as applicable, an assignment and/or bill of sale for related property to Buyer.

(f) The title insurance premium and title company fees and closing costs shall be split 50% to the Seller and 50% to the Buyer of each tract.

9. FINANCING: Buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon Buyer obtaining financing. All financial arrangements are to have been made prior to bidding at the auction. By the mere act of bidding, the bidder makes a representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

10. CLOSINGS: The balance of the purchase price will be paid at closing in the form of a certified check satisfactory to the title company in its sole discretion or wire transfer. Except as otherwise provided in the Contract, the closing costs will be split equally by Buyer and Seller at Closing.

11. PROPERTY TAXES: The real estate taxes for 2022 will be prorated between the Seller and Buyer(s) to the date of closing.

12. WATER RIGHTS: All water rights shall only be those registered with the acres sold properly in the county where they sit.

13. MINERAL RIGHTS: A mineral title opinion will not be obtained or provided and there will be no guarantees as to the ownership of the mineral interests on all tracts. Seller will convey one percent (100%) of whatever mineral rights are owned by the Seller without warranty.

14. POSSESSION

(a) Seller may grant buyer early possession to the property, at Seller's sole discretion. Prior to Seller granting early possession, the buyer will be required to execute and sign a valid lease agreement satisfactory to the Seller. The buyer will assume any and all liability and risk related to the buyer's use of the property during the early possession period. In the event the buyer does not purchase the property, the Buyer will not be entitled to receive reimbursement for any expenses.

(b) The Seller, in its sole discretion, may grant early possession to Buyer, subject to the payment of the required earnest money and execution of a standard lease agreement. The standard lease agreement will be substantially in the form posted in the Data Room.

15. FENCES

(a) Existing fences, if any, are in as-is condition and will not be updated or replaced by the Seller.

(b) All fences and fence lines shall be governed by Hamilton County and State of Nebraska fence line rules and regulations. No new fences will be installed by the Seller.

(c) Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

16. SURVEYS

(a) Surveys will only be provided for Tract 3,7, and 10. No additional survey or staking will be paid for by the Seller. Acres of Tracts 3,5, 7,8 and 10 are subject to change; however, the purchase price will be based upon acres used in the marketing brochure or as otherwise announced by the Auctioneer.

(b) It will be the responsibility of each Buyer to pay for any and all fees to monument boundaries of purchased tracts if they choose to do so.

17. FARM INSPECTION

(a) Each potential bidder is responsible for conducting, at their own risk, the independent inspections, investigations, inquiries, and due diligence concerning the Real Estate and personal property. Inspections of the Assets must be arranged by contacting the Auction Company.

(b) Each potential bidder shall be liable for any property damage caused by any such inspections or investigations.

(c) Invasive testing is prohibited without prior written consent of the Seller.

18. DISCLAIMER

(a) All tract boundaries shown in this marketing brochure and any marketing materials are just sketches and do not represent the Real Estate boundary line. The sketches were made using the best available information and knowledge of the Auction Company.

(b) Overall tract acres, tillable acres, pasture acres, etc. may vary from figures stated in the marketing materials and will be subject to change when the tracts are reconstituted by the Hamilton County FSA and NRCS offices.

(c) All references to "M/L" in this marketing brochure and any marketing materials refers to more or less.

(d) All references to "FSA" in this marketing brochure and any marketing materials refers to the Farm Service Agency.

(e) All references to "NRCS" in this marketing brochure and any marketing materials refers to the Natural Resources Conservation Service.

(f) All utility information should be independently verified by Buyers.

(g) Buyer(s) and his/her tax and legal advisors should perform their own investigation of the Real Estate and personal property prior to bidding at the auction.

(h) The brief legal descriptions in the marketing materials should not be used in legal documents. Full legal descriptions will be taken from the title insurance commitments and, if applicable, the surveys.

(i) Pivot descriptions, engine observations, and well tests, were provided by a third-party service. Configuration and conditions should be independently verified by Buyers. The third-party full reports will be made available in the online Data Room.

19. OTHER

(a) The sales are subject to all easements, covenants, leases, prior mineral reservations and sales, and restrictions of record in place. All Real Estate and Personal Property, including grain bins, scales, buildings, pivots, pumps, and wells will be sold on an "As is-Where is With All Faults" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, the Auction Company, or the Seller.

(b) No warranty, either express or implied, or arising by operation of law concerning the Real Estate or the Personal Property is made by the Seller or the Auctioneers and are hereby expressly disclaimed.

(c) If a site clean-up is required on any of the tracts it shall be at the expense of the Buyer(s) of each tract.

(d) Any announcements made auction day by the Auctioneer or Auction Company will take precedence over these Terms and Conditions and all previous marketing materials or oral statements.

(e) Bidding increments are at the sole discretion of the Auctioneer.

(f) No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

(g) All decisions of the Auctioneer are final.

KAUFFMAN FARMS

Hamilton County, Nebraska



Absolute Multi-Par Land Auction

998.89
Acres M/L

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