

320 ACRES THOMAS COUNTY, KS IRRIGATED CROPLAND

LAND ABSOLUTE AUCTION

TUESDAY, MARCH 2, 2010 @10:30 AM, CST

AUCTION LOCATION: CITY LIMITS CONVENTION CENTER, COLBY, KS

SELLERS: Frank A. Flipse and Naomi C. Flipse Rev. Trusts

**LEGAL DESCRIPTION:
E/2 OF SECTION 18-10-32**

LAND LOCATION: From Mingo, KS on CR 24 go 5 miles South to CR F, then 2 miles East to CR 26 and 1 mile South to the NE corner of the property. **SIGNS WILL BE POSTED!**

MANNER OF SALE: This real estate will be offered in 1 tract only. Auction procedure and increments of bidding are at the discretion of the auction company.

TERMS: 10% down day of sale, with the balance to be paid on or before April 2, 2010, or upon such terms as may be acceptable to the Sellers. Personal and corporate checks are acceptable for the down payment with the final payment to be made in certified funds. All funds will be held by the auction company in their trust account or by an identified title/escrow company. Bidding is not contingent upon financing. Financing, if necessary, needs to be arranged and approved prior to the auction. **Announcements made day of sale take precedence over printed material and previously made oral statements.**

MINERAL RIGHTS: All of the Sellers' interest will transfer to the Buyer at closing.

CROPS: There are no growing crops.

FSA PAYMENTS: Cropland acres - 309.9

	BASE ACRES	DCP YIELD
Wheat	59.0	39
Corn	160.0	111
Sunflowers	80.1	1318

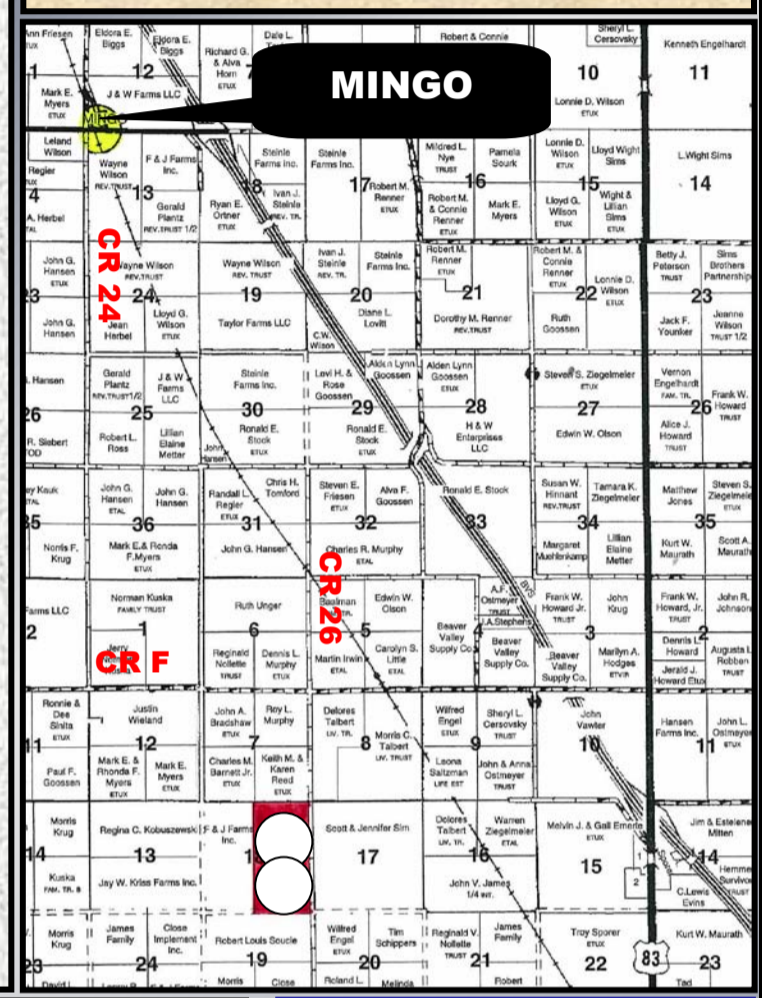
Buyer will receive 100% of all FSA payments associated with the 2010 crop year.

CLOSING: Date of closing will be on or before April 2, 2010.

POSSESSION: Date of closing, with the Buyer having the right to enter upon full execution of the purchase contract and payment of the earnest money deposit for general farming purposes.

REAL ESTATE TAXES: Sellers will pay taxes for all of 2009 and prior years. Taxes for 2010 will be the responsibility of the Buyer. (2009 taxes - \$1,320.96)

ACCEPTANCE OF BIDS: The successful bidder will be required to enter into a Farm & Ranch Real Estate Purchase Contract immediately following the auction. Copies of the contract will be available from the auction company prior to the sale.



IRRIGATION EQUIPMENT: The following irrigation equipment is located on the property and is included in the sale: '91 Valley model 6000 sprinkler w/Lima generator, '76 Reinke model 80 sprinkler w/roto-converter, Perkins diesel engine, and a Chevy NG engine. Both sprinklers are nozzled at 550 GPM.



WATER RIGHT: There are two irrigation water wells on this property. Water Right File #10774 is permitted for 404 AF at 720 GPM, and Water Right File # 27946 is permitted for 132 AF at 375 GPM.

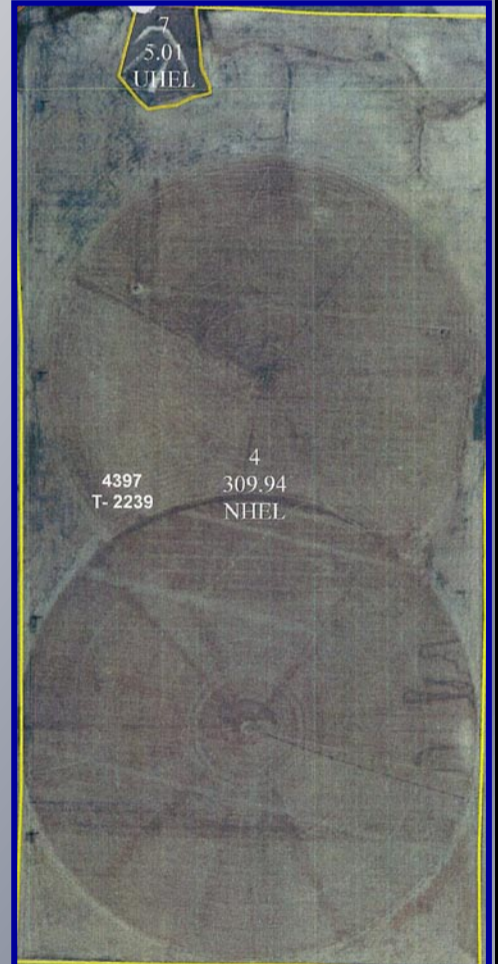
EVIDENCE OF TITLE: Sellers will provide title insurance to the Buyer in the amount of the purchase price with the premium to be paid one-half by the Buyer and one-half by the Sellers. Title evidence will be provided on sale day.

ACREAGES: Acreage figures are considered to be approximate and are from reliable, sources, based on (USDA) FSA figures. All FSA information is subject to change. FSA acres may not be same as deeded acres.

INSPECTIONS: Each potential bidder is responsible for conducting their own independent inspections & due diligence concerning pertinent facts about the property. Neither Sellers or Farm & Ranch Realty, Inc., its agents or representatives, are making any warranties about the property, either expressed or implied.

EASEMENTS: This sale is subject to all rights-of-way and easements, whether recorded or not, and to any oil and gas leases of record.

AGENCY: Farm & Ranch Realty, Inc., its agents and representatives, are the Exclusive Agents of the Sellers.



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AUCTIONEER'S NOTE: The trustees of the Frank A. Flipse and Naomi C. Flipse Revocable Trusts will sell this land at **ABSOLUTE PUBLIC AUCTION** on Tuesday, March 2, 2010.

The land is located in a very productive area of Thomas County, Kansas. Terms of this sale are "buyer friendly" as Buyer will receive **IMMEDIATE POSSESSION** to prepare the land for Spring planting of corn, grain sorghum or sunflowers. All irrigation equipment and mineral rights will go to the Buyer! **Call Ron Evans for a tour TODAY!**

FARM & RANCH REALTY, INC.

RON EVANS, Listing Agent (785-443-2416)
 1420 W. 4TH
 COLBY, KS 67701
TOLL FREE - 1-800-247-7863
DONALD L. HAZLETT, BROKER/AUCTIONEER
 "When you list with Farm & Ranch, it's as good as SOLD!"