

340+/- ACRES ELLIS COUNTY, KS - GRASS, CRP & MINERAL RIGHTS

LAND AUCTION

ABSOLUTE

LOCATED IN
AREA OF
NEW OIL PRODUCTION!

TUESDAY, FEBRUARY 22, 2011 @10:30 AM, CST

AUCTION LOCATION: ELLIS CO. FAIRGROUNDS GOLD BUILDING, HAYS, KS

SELLERS:

TRACT 1: DIAMOND P TRUST, RUTH POLIFKA, TRUSTEE
TRACT 2: WILSON FARMS

LEGAL DESCRIPTIONS:

TRACT 1: S/2NE/4, N/2SE/4 & N340' of S/2SE/4 of Section 17-13-18
TRACT 2: NW/4 of 6-13-18, surface rights only
TRACT 3: 100% of the Mineral Rights on NW/4 of 6-13-18 (Tract 2)

MANNER OF SALE This real estate will be offered in 3 tracts. *Due to separate ownership, only Tracts 2 and 3 will be offered in combination.* It will be sold in the manner that produces the highest aggregate bid. Bids on individual tracts and the combination may compete. 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 March 23, 2011, or upon such terms as may be acceptable to the Seller. 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 will take precedence over printed material and previously made oral statements.**

MINERAL RIGHTS: MINERAL RIGHTS ARE 100% INTACT PER RESEARCH BY FIELD ABSTRACT. All of the Seller's interest will transfer to the Buyer at closing on Tract 1. Surface rights only will transfer to the Buyer on Tract 2. 100% of the mineral rights on Tract 2 will be offered separately as Tract 3.

CROPS: There are no growing crops on any of the tracts.

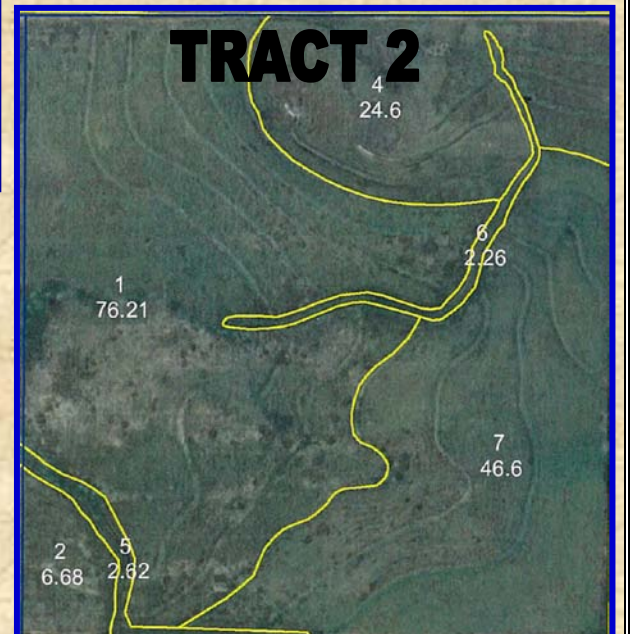
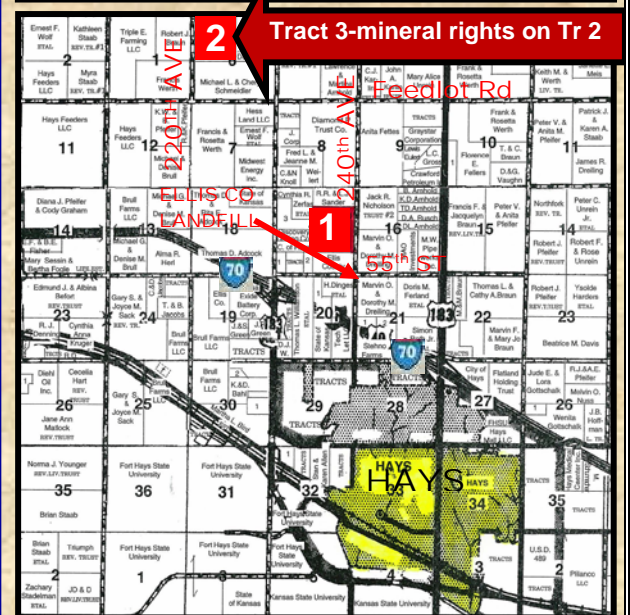
FSA INFORMATION: There are 180.6 grassland acres on Tract 1. Tract 2 has 82.9 acres enrolled in CRP through 2012, and 76.1 acres of grassland that FSA still carries as cropland acres with a 29.5 acre wheat base and a DCP yield of 34. Buyer will receive 100% of all FSA payments, if any, associated with the 2011 crop year on Tract 2.

CRP PAYMENTS: There are 82.9 acres currently enrolled in the CRP program through 9/30/12 on Tract 2 at \$30.03 per acre for a total annual payment of \$2,489 and the 2011 CRP payment will be prorated to the date of closing. Buyer will receive 100% of the 2012 CRP payment.

CLOSING: Closing will be on or before March 23, 2011.

POSSESSION: Date of closing.

REAL ESTATE TAXES: Sellers will pay taxes for all of 2010 and prior years. Taxes for 2011 will be prorated to the date of closing. (2010 taxes: TRACT 1 - \$162.58 ; TRACTS 2 & 3 COMBINED - \$156.86)



For a virtual tour visit www.farmandranchrealty.com

TRACT 1

- Rolling terrain of diverse grasses, great turf
- Good perimeter fencing
- Spring-fed ponds
- Improved county road access
- Prime location to build a home
- Rural Water District #2

TRACT 1



SPRING-FED PONDS

TRACT 2



INTERNET BIDDING AVAILABLE! Register by Feb. 15, 2011 to bid online! Call for details!

FARM & RANCH REALTY, INC.

SCOTTY LEGERE, Listing Agent
(785-650-9970)

1420 W. 4th, COLBY, KS 67701

Toll Free - 800-247-7863

Donald L. Hazlett, Broker



"When you list with Farm & Ranch, it's as good as SOLD!"



AUCTIONEER'S NOTE: Diamond P Trust and Wilson Farms will offer these properties at ABSOLUTE PUBLIC AUCTION on February 22nd at the fairgrounds in Hays. Both properties offer GREAT PASTURE located directly North of Hays with GOOD WATER, FENCES AND ACCESS. Tract 2 also offers cropland and CRP! THE MINERAL RIGHTS ARE 100% INTACT, and the mineral rights on Tract 2 will be offered separately as Tract 3.

This land will make an EXCELLENT LONG TERM INVESTMENT, or perhaps a GREAT BUILDING SITE due to the close proximity to Hays!

Call SCOTTY LEGERE @ 785-650-9970 (cell) for further information and a tour of the land.