

480 ACRES GOVE COUNTY, KS CROPLAND

LAND ABSOLUTE AUCTION

TUESDAY, MARCH 1, 2011 @ 10:30 AM, CST

**AUCTION LOCATION:
AMERICAN LEGION, GRAINFIELD, KS**

**SELLERS: RICHARD E. &
CHARLENE DEGES TRUSTS**

LEGAL DESCRIPTION: E/2 AND E/2W/2 OF 14-12-29

LAND LOCATION: From the I-70 exit 93 at Grainfield, Kansas, go 7½ miles South on Hwy 23 to County Road V, then 1 mile West to the SE 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 1, 2011, 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: Sellers will retain ½ of the mineral rights for a term of 10 years with said reservation to be non-participating in lease monies, delay rentals and bonuses, but fully participating in royalties.

CROPS: There are approximately 151 acres planted to 2011 wheat, and the tenant will retain 100% of the crop.

FSA INFORMATION: Cropland acres - 472.9
Grassland acres - 7.1+

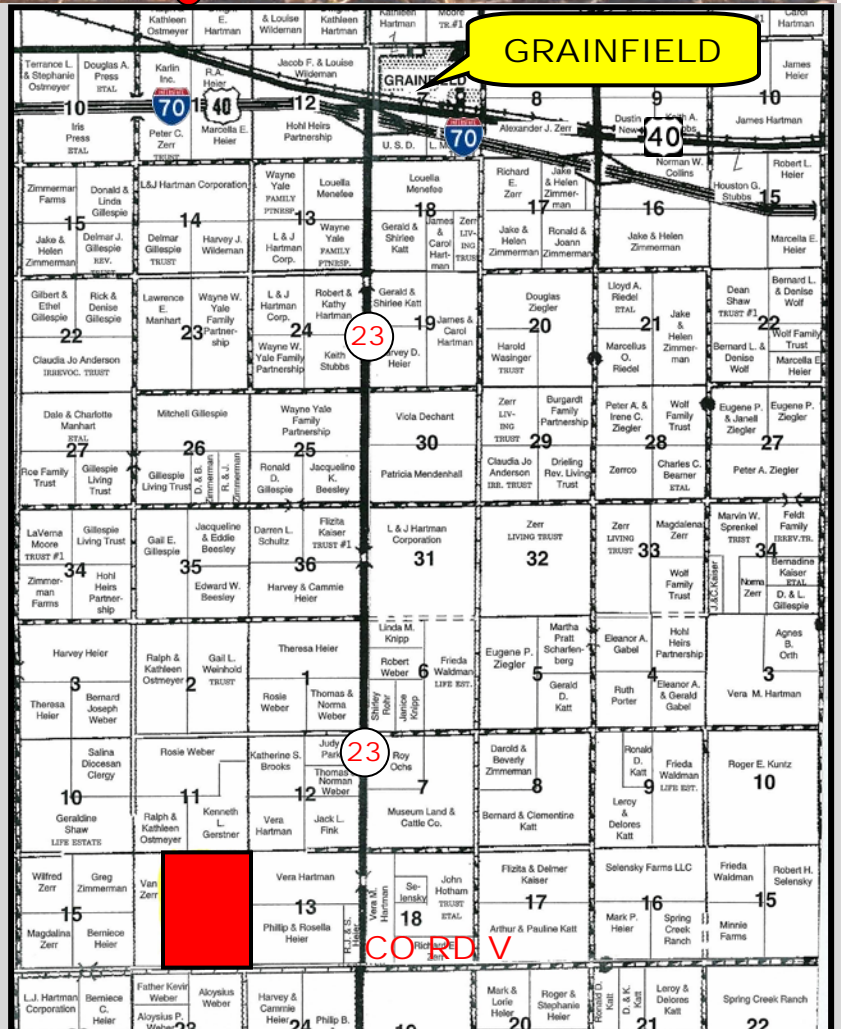
	BASE ACRES	DCP YIELD
Wheat	266.6	36
Oats	13.5	41
Grain Sorghum	168.5	47
Barley	13.7	40

Buyer will receive 100% of the FSA feed grain payments associated with the 2011 crop year. Tenant will retain 100% of the FSA wheat payments associated with the 2011 crop

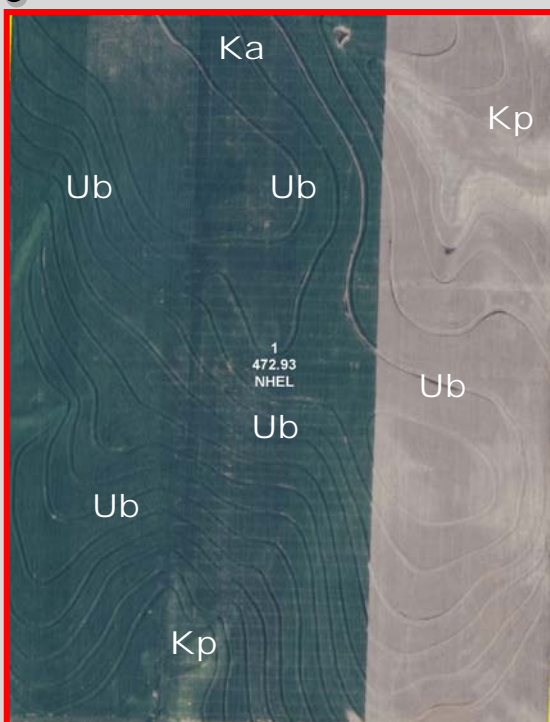
CLOSING: Date of closing will be on or before April 1, 2011.

POSSESSION: Date of closing on the open acres and after the 2011 wheat harvest on the planted wheat acres.

REAL ESTATE TAXES: Sellers will pay taxes for all of 2010 and prior years. Taxes for 2011 will be the responsibility of the Buyer. (2010 taxes - \$816.30)



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SOILS LEGEND

- Ub - Ulysses silt loam - 1 to 3% slopes
- Kp - Kim-Peden clay loams - 6 to 15% slopes
- Ka - Keith silt loam - 0 to 1% slopes

ACCEPTANCE OF BIDS: The successful bidder will be required to enter into real estate purchase contract immediately following the auction. Copies of the contract will be available from the auction company prior to the sale.

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*.



AUCTIONEER'S NOTE: Richard & Charlene Deges Trusts will sell this land at **ABSOLUTE AUCTION** on Tuesday, March 1 at the American Legion Hall in Grainfield.

There are 151 acres planted to wheat which will be retained by Mitchell Gliiespie, tenant, under a cash lease agreement. The balance of 321 acres of cropland is in corn stalks and is available for the new Buyer at closing.

This is a **GREAT, HIGH PRODUCING FARM** according to the tenant. Call for further details or a tour of the property. Easy access via Hwy 23 south of Grainfield!

SEE YOU AT THE AUCTION!

FARM & RANCH REALTY, INC.

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DONALD L. HAZLETT
BROKER/AUCTIONEER



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

