

320 ACRES GRAHAM COUNTY, KS CROPLAND & GRASS

LAND AUCTION

ABSOLUTE

THUR., SEPT., 1, 2011 @ 10:30 AM, CDT

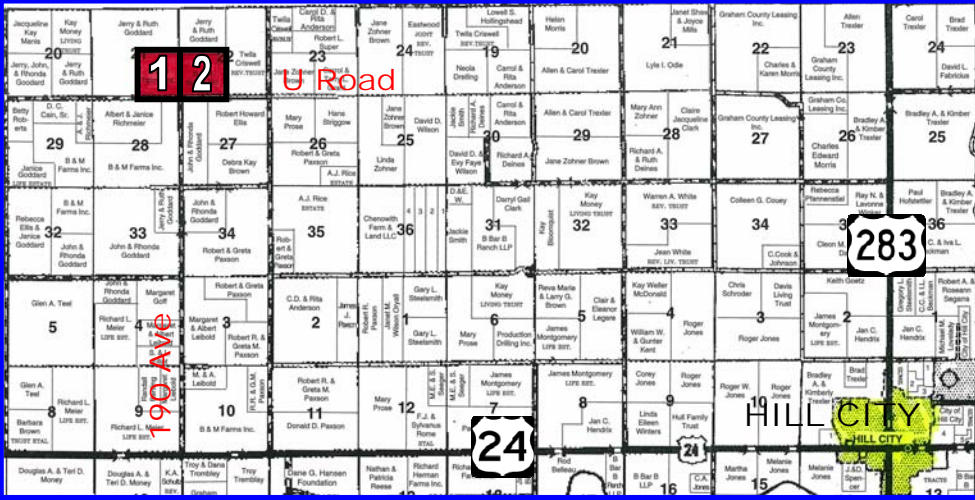
AUCTION LOCATION: COWBOY JUNCTION, HILL CITY, KS

SELLER: B&M FARMS, INC.

LEGAL DESCRIPTIONS:

TRACT 1: SE/4 OF 21-7-24

TRACT 2: SW/4 OF 22-7-24



LAND LOCATION: From the intersection of Hwys 24 and 283 in Hill City, Kansas, go 7 miles West to 190th Avenue, 4 miles North to the middle of Tract 1 and 2. **SIGNS WILL BE POSTED!**

MANNER OF SALE: This real estate will be offered as a "MULTI-PARCEL" auction in 2 individual tracts and in combination of tracts. It will be sold in the manner that produces the highest aggregate bid. There will be OPEN BIDDING on both tracts and combination of the tracts during the auction as determined by the auction company. Bids on both tracts and the total property 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 September 30, 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 take precedence over printed material and previously made oral statements.**

MINERAL RIGHTS:

TRACT 1: Seller will retain 1/2 of the mineral rights for a term of 10 years, or as long as production, if any, exists, with said reservation to be non-participating in lease monies, delay rentals and bonuses, but fully participating in royalties.

TRACT 2: Seller will retain 100% of the mineral rights for a term of 10 years or as long as production, if any, exists.

CROPS: There are no growing crops.

FSA INFORMATION: Seller will retain 100% of FSA payments associated with the 2011 crop year.

Buyer will receive 100% of all FSA payments associated with the 2012 crop year.

CLOSING: On or before September 30, 2011.

POSSESSION: Date of closing.

REAL ESTATE TAXES: Seller will pay taxes for 2010 and prior years. Taxes for 2011 will be prorated to the date of closing. See chart for 2010 taxes.

TRACTS	AUCTION ACRES	CROP LAND ACRES	GRASS ACRES	WHEAT BASE/YLD	GRAIN SORGHUM BASE/YLD	2010 TAXES
1	160.0	112.3*	47.70	60.6/30*	52.5/38*	\$166.72
2	160.0	101.0*	59.00	53.7/30*	46.5/38*	\$170.38
	320.00	213.30	106.70	*Cropland acres and base acres are estimated & will be split by FSA		



For a Virtual Tour visit
www.farmandranchrealty.com



INTERNET BIDDING AVAILABLE –
Register by August 19th to bid online. Call for details.

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

EVIDENCE OF TITLE: Seller will provide title insurance to the Buyer(s) in the amount of the purchase price with the premium to be paid one-half by the Buyer and one-half by the Seller. 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 the same as deeded acres or county appraiser acres.

INSPECTIONS: Each potential bidder is responsible for conducting their own independent inspections and due diligence concerning pertinent facts about the property. Neither Seller nor 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 lease of record.

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

FARM & RANCH REALTY, INC.

JAMES O. HAZLETT, Listing Agent (785-656-3894)
1420 W. 4th • Colby, KS 67701
(800) 247-7863 TOLL FREE
Donald L. Hazlett, Broker/Auctioneer

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

AUCTIONEER'S NOTE: B&M Farms, Inc. will offer these 2 adjoining quarters for sale at **ABSOLUTE PUBLIC AUCTION** on Thursday, September 1st in Hill City.

The cropland is open and the Buyer(s) will get **IMMEDIATE POSSESSION ON THE CROPLAND AND GRASS**. There is good county road access to both tracts.

Give James Hazlett, listing agent, a call at 785-656-3894 for more information or a tour of the property.

SEE YOU AT THE AUCTION!