

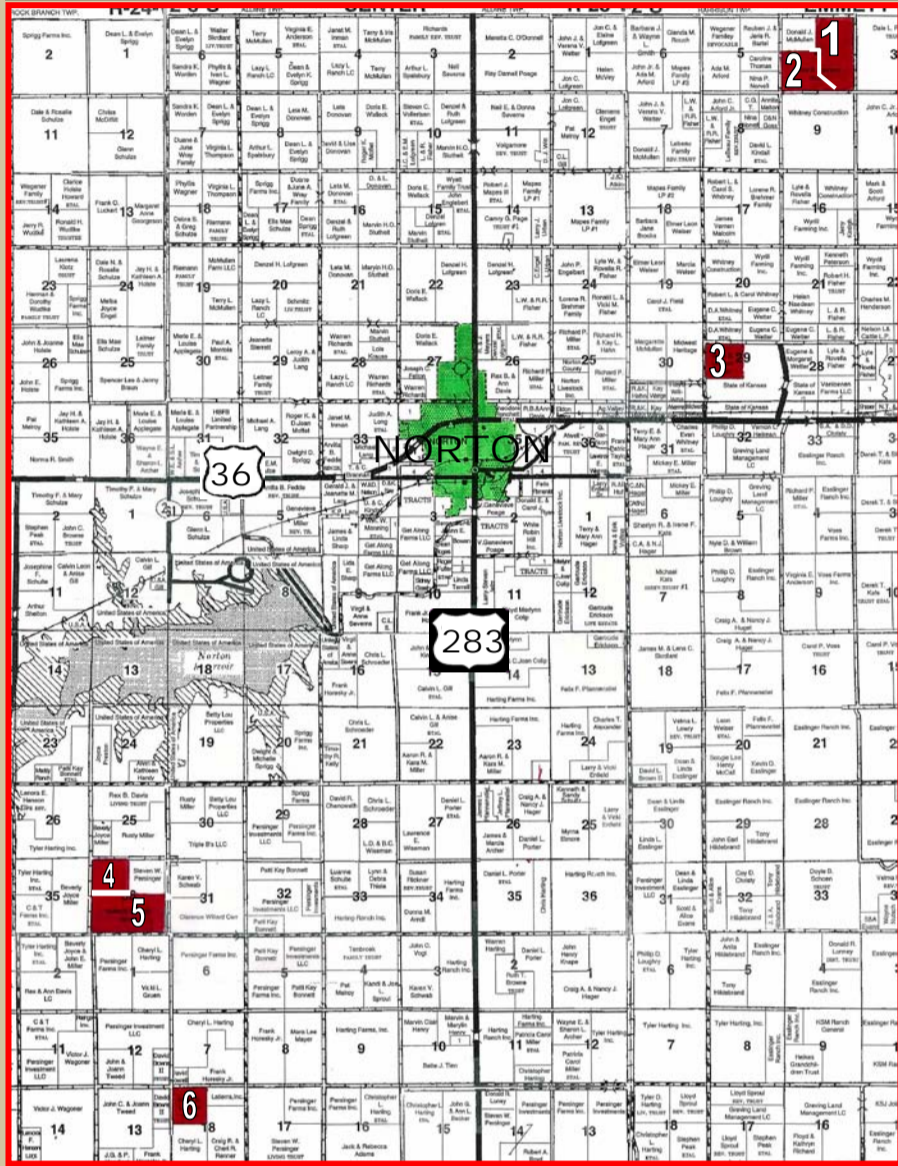
1,280+/- ACRES NORTON COUNTY, KS CROPLAND & GRASS

"Multi-Parcel"

LAND ABSOLUTE AUCTION

TUESDAY, OCT. 11, 2011 @ 10:30 AM, CDT

AUCTION LOCATION:
St. Francis Parish Hall - Norton, KS



LEGAL DESCRIPTIONS:

- TRACT 1: NE/4 and approximately 95.0 ac in the S/2 of 4-2-22
- TRACT 2: SW/4 and approximately 65.0 ac in the SE/4 of 4-2-22
- TRACT 3: N/2SW/4 and S/2NW/4 of 29-2-22
- TRACT 4: NW/4 of 36-3-24
- TRACT 5: S/2 of 36-3-24
- TRACT 6: NW/ of 18-4-23

SELLER:

NELLIE B. LAWSON TRUST

TRACT 4 & 5



LAND LOCATION: See map for directions. SIGNS WILL BE POSTED!

MANNER OF SALE: This real estate will be offered as a "MULTI-PARCEL" auction in 6 individual tracts and in combinations of tracts. It will be sold in the manner that produces the highest aggregate bid. Bids on individual tracts, tract combinations, and the total property may compete. Auction procedure and increments of bidding are at the discretion of the auction company.

TERMS: Buyer(s) will pay 10% down day of sale, with the balance to be paid on or before November 12, 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: Seller will retain 100% of the mineral rights for a term of twenty years or thersolong after as production exists.

CROPS: Buyer will receive the landlord's 1/3rd share of the 2012 growing wheat crop on Tract 1.

FSA INFORMATION: Buyer(s) will receive 100% of all FSA payments associated with the 2012 crop year except on Tract 1. On Tract 1, Buyer will receive the landlord's 1/3rd share of all FSA wheat payments and 100% of all FSA feed grain payments associated with the 2012 crop year.

CRP PAYMENTS: Buyer of Tract 6 will receive 100% of the 2012 CRP payment which will accrue from October 1, 2011, through September 30, 2012.

CLOSING: On or before November 12, 2011.

POSSESSION: Date of closing, subject to the tenants' rights. See auctioneer's note below for details.

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

INTERNET BIDDING AVAILABLE –
Register by September 29th to bid online. Call for details.

TRACTS	AUCTION ACRES	CROP LAND ACRES	GRASS ACRES	PLANTED WHEAT ACRES	CRP ACRES	CRP INFORMATION PER AC/ANN PMT/EXP	WHEAT BASE/DCP YLD	OATS BASE/DCP YLD	GRAIN SORGHUM BASE/DCP YIELD	CANOLA BASE/DCP YIELD	2010 TAXES
1	252.0	251.8*	0.0	251.8	—	—	105.3/32*	9.9/36*	19.5/48*	2.3/605*	Taxes for Tracts 1 & 2 are combined for \$1173.28
2	225.0	78.2*	146.4±	—	—	—	32.7/32*	3.1/36*	6.1/48*	0.7/605*	
3	160.0	102.1	57.9±	—	—	—	42.6/32	2.7/36	7.9/48	1.0/605	\$544.66
4	160.0	103.4*	56.6±	—	—	—	41.9/32*	8.3/36*	7.74/48*	.54/605*	Taxes for Tracts 4 & 5 are combined for \$1045.18
5	320.0	173.4*	146.6±	—	—	—	74.5/32*	14.7/36*	13.8/48*	.96/605*	
6	160.0	137.0	14.2±	—	8.8	\$30.98/\$272.62/2018	61.3/32	7.0/36	11.4/48	1.2/605	\$464.52
1277.0		845.9	411.7±	251.8	8.8		**Cropland acres and base acres are estimated and will be split by FSA after the auction.				

SEE AERIAL PHOTOS & ADDITIONAL INFORMATION ON BACK



AUCTIONEER'S NOTE: The family of the late Nellie Lawson will offer these farms at ABSOLUTE PUBLIC AUCTION on Tuesday, October 11, 2011, at the Parish Hall in Norton, Kansas.

TRACT 1: This tract is all in cropland which will be planted to wheat this fall by the current tenant with the landlord's 1/3rd share of the 2012 wheat crop to go to the Buyer.

TRACT 2: The soybean crop will be harvested and possession will be immediately after harvest, or November 30, 2011, whichever occurs first. The pasture possession will be March 1, 2012, or sooner if released by the tenant.

TRACT 3: The cropland is planted to soybeans and cane hay. Possession of the cropland will be after the fall harvest or November 30th, with the pasture no later than March 1, 2012.

TRACTS 4 & 5: The cropland will be immediate at closing with the chemical expense of burn down to be paid by the Seller. Possession of the pasture is the same as Tracts 2 and 3 above.

TRACT 6: This tract is planted to corn with possession to be immediately after the corn is harvested this fall, no later than November 30th.

This auction will offer Buyers an opportunity to buy one tract or buy them all. Signs are posted for your convenience. Call Don for a tour or more information!

For a virtual tour visit
www.farmandranchrealty.com

FARM & RANCH REALTY, INC.

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TOLL FREE 1-800-247-7863
DONALD L. HAZLETT,
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