

800 ACRES LOGAN COUNTY, KS CROPLAND & GRASSLAND

LAND ABSOLUTE AUCTION

WEDNESDAY, OCTOBER 19, 2011 AT 10:30 AM, CDT

SELLERS: PAM & ROBERT KNUDSON



AUCTION LOCATION: BUTTERFIELD TRAIL MUSEUM, RUSSELL SPRINGS, KS

**LEGAL DESCRIPTIONS:
TRACT 1: NE/4 of 19-13-34
TRACT 2: SECTION 15-14-35**

LAND LOCATION:

Tract 1: From Russell Springs, Kansas, go 1 1/2 miles East to the Northwest corner of the property.
Tract 2: From Russell Springs, Kansas, go 5 1/2 miles South and 1 mile West to the Southeast corner of the property. **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 November 18, 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: All of the Sellers' interest will transfer to the Buyer(s) at closing.

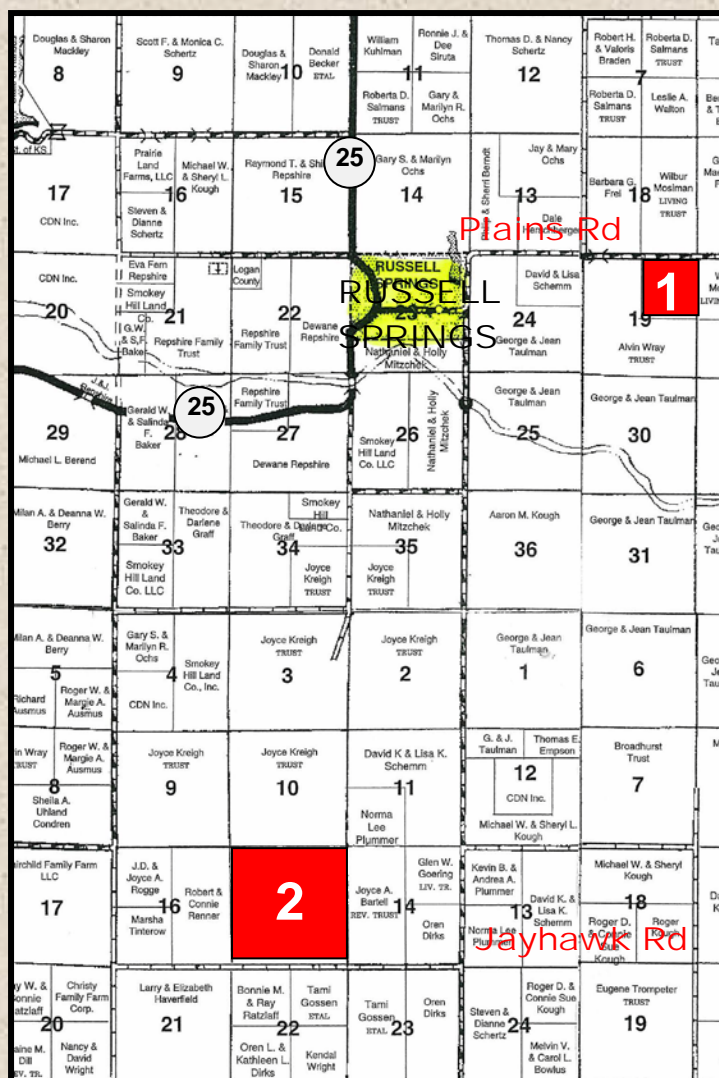
CROPS: Crops are subject to the tenant's rights. Buyer(s) will receive the landlord's 40% share of the 2012 wheat crop, and pay 40% of the fertilizer and herbicide expenses. Sellers will retain the landlord's 40% share of the 2011 milo crop.

FSA INFORMATION: Buyer(s) will receive the landlord's 40% share of all FSA wheat payments and 100% of all FSA feed grain payments associated with the 2012 crop year. Sellers will retain the landlord's 40% share of all FSA payments associated with the 2011 crop year.

CLOSING: On or before November 18, 2011.

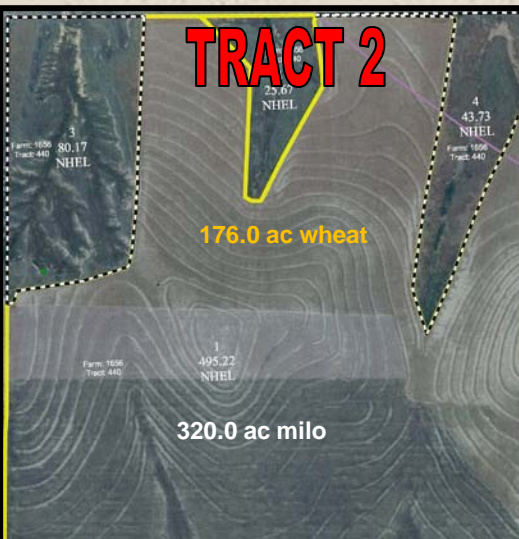
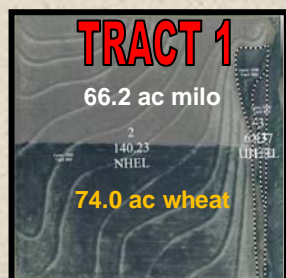
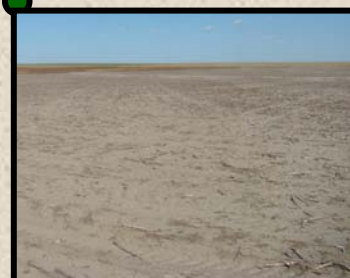
POSSESSION: Date of closing, subject to tenant's rights.

REAL ESTATE TAXES: Taxes for 2011 will be prorated to the date of closing. See chart below for 2010 tax amounts.



TRACTS	AUCTION ACRES	CROP LAND ACRES	GRASS & WASTE ACRES	PLANTED CROP ACRES	WHEAT BASE/DCP YLD	CORN BASE/DCP YLD	2010 TAXES
1	160.0	140.2	19.8	66.2 ac milo 74.0 ac wheat	65.1/33	62.8/39	\$182.64
2	640.0	520.9 (495.2 ac farmed)	119.1	320.0 ac milo 176.0 ac wheat	220.0/33	212.2/39	\$550.04
TOTAL	800.0	661.10	138.9				

For a Virtual Tour visit www.farmandranchrealty.com



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: Sellers 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(s) 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 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 Sellers 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 Sellers*.

FARM & RANCH REALTY, INC.



STEVE HAZLETT, Agent (785-443-3110)

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!"

AUCTIONEER'S NOTE: The Sellers of this property have enjoyed this property for many years, and have now decided to sell the land at **ABSOLUTE PUBLIC AUCTION**. The auction will be held at the Butterfield Trail Museum on October 19, 2011.

The landlord's 40% share of the 2012 wheat crop will go to the Buyer(s). Both of these farms are on good county roads. The land is very productive and the wildlife is "second to none" for pheasant and deer.

The current tenant would like to continue farming the property, or will vacate after the 2012 wheat is harvested. Call Steve Hazlett for a tour or further information at 785-443-3110