

1,120+/- ACRES COMANCHE COUNTY CROPLAND, CRP, & GRASS

PLUS 1,120+/- ACRES OF MINERAL RIGHTS

"Multi-Parcel"

LAND ABSOLUTE AUCTION

THURSDAY, DEC. 1, 2011 @ 10:30 AM, CST

AUCTION LOCATION: VETERAN'S COMMUNITY BUILDING, COLDWATER, KANSAS

SELLER: VIRGINIA HADLEY

LEGAL DESCRIPTIONS:

- TRACT 1: NW/4 OF 31-33-18, *surface rights only*
- TRACT 2: 100% OF THE MINERAL RIGHTS IN AND UNDER TRACT 1
- TRACT 3: SW/4 OF 31-33-18, *surface rights only*
- TRACT 4: 100% OF THE MINERAL RIGHTS IN AND UNDER TRACT 3
- TRACT 5: SE/4 OF 31-33-18, W/2SW/4 OF 32-33-18, NE/4 OF 6-34-18 & NW/4 & THE WEST 56.4 ACRES IN THE NE/4 OF 5-34-18, *surface rights only*
- TRACT 6: 100% OF THE MINERAL RIGHTS IN AND UNDER TRACT 5
- TRACT 7: W/2NW/4 OF 32-33-18, *surface rights only*
- TRACT 8: 100% OF THE MINERAL RIGHTS IN AND UNDER TRACT 7
- TRACT 9: EAST 103.6 ACRES IN NE/4 OF 5-34-18, *surface rights only*
- TRACT 10: 100% OF THE MINERAL RIGHTS IN AND UNDER TRACT 9

MANNER OF SALE: This real estate will be offered as a "MULTI-PARCEL" auction in 10 individual tracts and in combinations of tracts. It will be sold in the manner that produces the highest aggregate bid. There will be OPEN BIDDING on all tracts and combinations of tracts during the auction as determined by the auction company. 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: 10% down day of sale, with the balance to be paid on or before December 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 will take precedence over printed material and previously made oral statements.**

MINERAL RIGHTS: Tracts 1, 3, 5, 7 & 9 will convey surface rights only. Tracts 2, 4, 6, 8 & 10 are the mineral rights under Tracts 1, 3, 5, 7 & 9. *Mineral rights are believed to be 100% intact.*

CROPS: Buyer(s) will receive the landlord's 1/3rd share of the 2012 wheat crop. See chart below for planted acres.

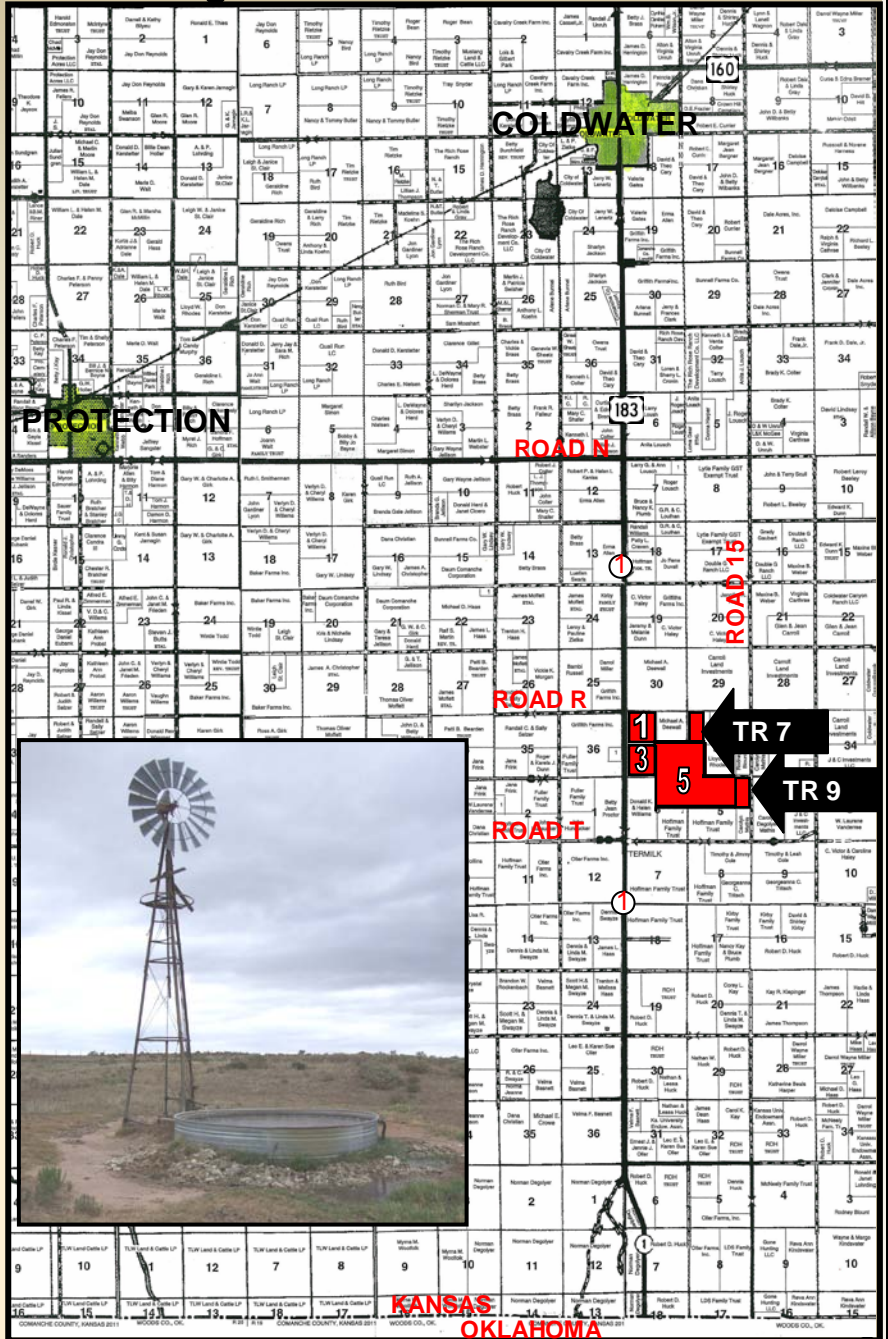
FSA INFORMATION: Buyer(s) will receive the landlord's 1/3rd share of all FSA wheat payments and 100% of all FSA feed grain payments associated with the 2012 crop year. See chart below for base acres.

CRP INFORMATION: Buyer(s) will receive 100% of the 2012 CRP payments which will accrue from 10/1/11 thru 9/30/12, and future years' payments under the current CRP contracts.

CLOSING: Closing will be on or before December 30, 2011.

- POSSESSION:**
- Tract 1: March 1, 2012, on the open acres, and after the 2012 wheat harvest on the planted acres.
 - Tracts 3 & 9: After the 2012 wheat harvest on the planted acres.
 - Tract 5: October 31, 2012, on the grass acres, and date of closing on the CRP acres.
 - Tracts 2, 4, 6, 7, 8 & 10: Date of closing.

REAL ESTATE TAXES: Taxes for 2011 will be prorated to the date of closing. The total 2010 taxes were \$2,629.26 and will be split by the Comanche County Treasurer's office in the manner the land sells at the auction.



INTERNET BIDDING AVAILABLE!
Register by November 17, 2011. CALL FOR DETAILS!

For virtual tour visit www.farmandranchrealty.com

TR #	TOTAL ACRES	CROP LAND	GRASS	CRP	CRP INFORMATION PER AC/ANN PMT/EXP	PLANTED WHEAT ACRES	WHEAT BASE/YLD	GR SORG BASE/YLD
1	155.0	151.2				114.2	147.6/27	3.0/32
2	MINERAL RIGHTS IN AND UNDER TRACT 1							
3	155.0	152.8				152.8	144.1/27	2.5/32
4	MINERAL RIGHTS IN AND UNDER TRACT 3							
5	620.0		475.8	144.2	116.7ac @\$28.63/\$3,341/2021 27.5ac @\$19.56/\$538/2012			
6	MINERAL RIGHTS IN AND UNDER TRACT 5							
7	80.0			80.0	\$19.56/\$1,564/2012			
8	MINERAL RIGHTS IN AND UNDER TRACT 7							
9	105.0	103.6				103.6	100.6/27	2.1/32
10	MINERAL RIGHTS IN AND UNDER TRACT 9							
	1,115.0	407.60	475.8	224.2				



AERIAL PHOTOS AND ADDITIONAL INFO ON BACK



AUCTIONEER'S NOTE: This outstanding offering has cropland, pasture, CRP and mineral rights! You can purchase any tract by itself, or buy any combination of tracts! Mineral buyers -- you can purchase only mineral rights if you like. Or you can buy the surface and the minerals together -- it is your choice!

There is GREAT hunting possibilities on this property (good deer, pheasant, turkey & quail) along with good cropland for raising corn, wheat and milo, and **GOOD WATER ON THE GRASS**. Some of the CRP ground is breakable -- and some of the CRP has been re-enrolled through 2021.

MINERAL POTENTIAL IS EXCELLENT! All tracts are subject to oil & gas leases with a primary term through July 21, 2013. Again -- you can buy only Tracts 2, 4, 6, 8 & 10 and own 100% of the mineral rights. *All of the Seller's interest in the mineral rights will go to the Buyers.*

FOR FURTHER DETAILS CALL SCOTTY LEGERE AT 785-650-9970.

FARM & RANCH REALTY, INC.
 Scotty Legere, Listing Agent - 785-650-9970
 1420 W. 4th • Colby, KS 67701
TOLL FREE 1-800-247-7863
DONALD L. HAZLETT
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 "When you list with Farm & Ranch, it's as good as **SOLD!**"