

# 1,000 +/- ACRES HAMILTON COUNTY, KS CROPLAND & GRASS "Multi-Parcel" PLUS 1,000 +/- ACRES PRODUCING MINERALS LAND AUCTION

THUR., FEB. 23, 2012 @10:30 AM, MST

SELLER:  
PATSY WOLF

AUCTION LOCATION: HAMILTON COUNTY FAIRGROUNDS, SYRACUSE, KS

**LAND LOCATION:** From the intersection of Hwys 50 and 27 at Syracuse, Kansas, go 4 miles North to County Road 16 and 1/2 mile East to the SW corner of Tract 2. **SIGNS WILL BE POSTED!**

**MANNER OF SALE:** This real estate will be offered as a "MULTI-PARCEL" auction in 3 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 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 March 23, 2012, 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. All bids are subject to Seller confirmation. **Announcements made day of sale take precedence over printed material and previously made oral statements.**

**MINERAL RIGHTS:** Tracts 1 and 2 will convey surface rights only to the Buyer(s). Tract 3 is the mineral rights & royalty income in and under Tracts 1 and 2. *Mineral rights are believed to be 100% intact.*

**CROPS:** There are approximately 315 acres planted to wheat on Tract 1. Buyer will receive the landlord's 1/3<sup>rd</sup> share of said 2012 wheat crop and pay the landlord's 1/3<sup>rd</sup> share of fertilizer and chemical expenses. Manure has been applied to the stubble acres and the Buyer will reimburse the tenant.

**CROP INSURANCE:** There is YA crop insurance at the 70% level on the 2012 wheat crop on Tract 1. Seller agrees to transfer the landlord's 1/3<sup>rd</sup> share of all rights of indemnity to the Buyer at closing with Buyer agreeing to pay the landlord's 1/3<sup>rd</sup> share of the premiums at closing, and receive any benefits therefrom.

**FSA INFORMATION:** Buyer of Tract 1 will receive the landlord's 1/3<sup>rd</sup> share of all FSA wheat payments and 100% of all FSA feed grain payments associated with the 2012 crop year.

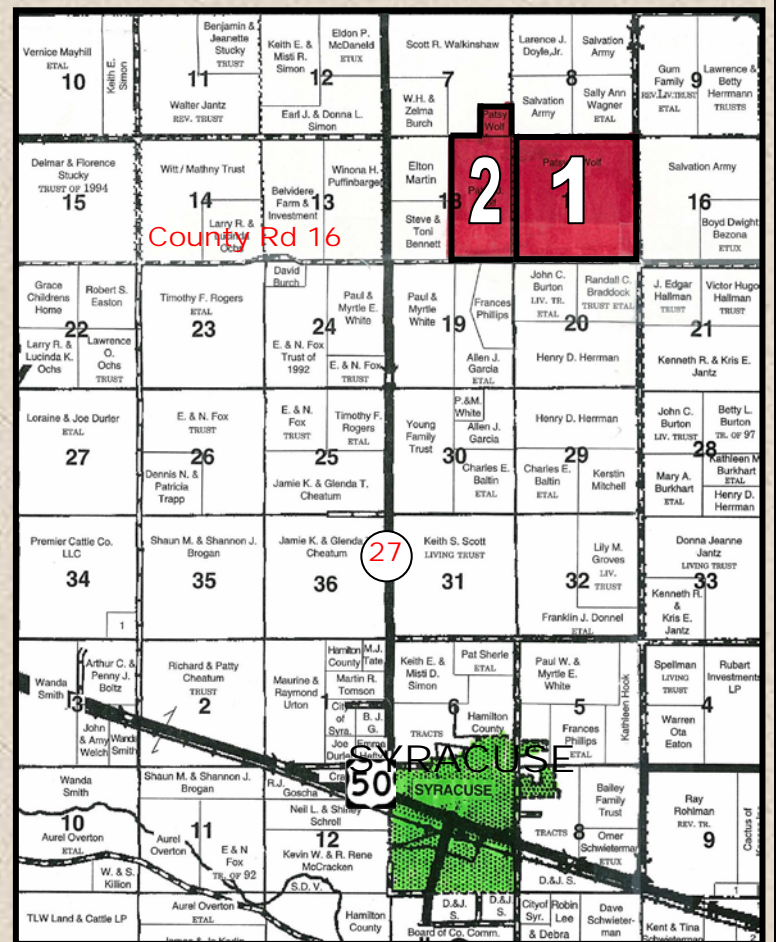
**CLOSING:** Closing will be on or before March 23, 2012.

**POSSESSION:** Date of closing, subject to the tenant's rights on the 2012 wheat crop.

**REAL ESTATE & ROYALTY TAXES:** Seller will pay taxes for 2011 and prior years. Taxes for 2012 will be the responsibility of the Buyer(s).

**LEGAL DESCRIPTIONS:**

- TRACT 1: SECTION 17-23-40, (surface only)
- TRACT 2: E/2 OF SECTION 18-23-40 AND SE/4SE/4 OF SECTION 7-23-40, (surface only)
- TRACT 3: 100% OF MINERAL RIGHTS AND ROYALTY INCOME IN AND UNDER TRACTS 1 AND 2



**INTERNET BIDDING AVAILABLE!**  
Register by February 16<sup>th</sup> to bid online! Call for details!

TRACT	LEGAL DESCRIPTIONS	AUCTION ACRES	CROP LAND ACRES	GRASS LAND ACRES	PLANTED WHEAT	WHEAT BASE/DCP YLD	2011 REAL ESTATE TAXES	**TOTAL ANNUAL PRODUCTION (MCF) - 2009	**TOTAL ANNUAL PRODUCTION (MCF) - 2010	2011 ROYALTY TAX
1	SECTION 17-23-40	640.0	632.0		315.0	332.6/24	\$ 1,204.49	19,100	15,951	
2	E/2 OF 18-23-40 & SE/4SE/4 OF 7-23-40	360.0		360.0±			\$ 366.56	40,782	35,413	
3	MINERAL RIGHTS & ROYALTY INCOME	1,000.0								\$1,574.94
		2,000.0								

\*COPIES OF THE REDDITION SHEETS ARE AVAILABLE UPON REQUEST!



**AUCTIONEER'S NOTE:** This is an excellent combination farm consisting of cropland and grassland, PLUS 3 producing gas wells! It is located only 4 miles North and 1/2 mile East of Syracuse in Hamilton County, Kansas.

The 640 acres of cropland are nearly level. The grassland acres are watered by a submersible well located in the center of the cropland section (Tract 1), and the Buyer of the grassland (Tract 2) will receive an easement for joint use of the water well located on Tract 1.

This property will be offered in 3 individual tracts and combinations of tracts – Tract 1 is the cropland, Tract 2 is the grassland, and Tract 3 is the producing minerals with royalty income. *Buy 1, 2 or all 3 tracts – Buyer's choice!*

This farm will make an excellent investment for farmers, ranchers, and investors as well.

**SEE YOU AT THE AUCTION!!**

For a virtual tour visit  
[www.farmandranchrealty.com](http://www.farmandranchrealty.com)

**FARM & RANCH REALTY, INC.**

STEVE HAZLETT, Listing Agent  
(785-443-3110)

1420 W. 4TH • COLBY, KS 67701  
TOLL FREE – 1-800-247-7863

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BROKER/AUCTIONEER

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

