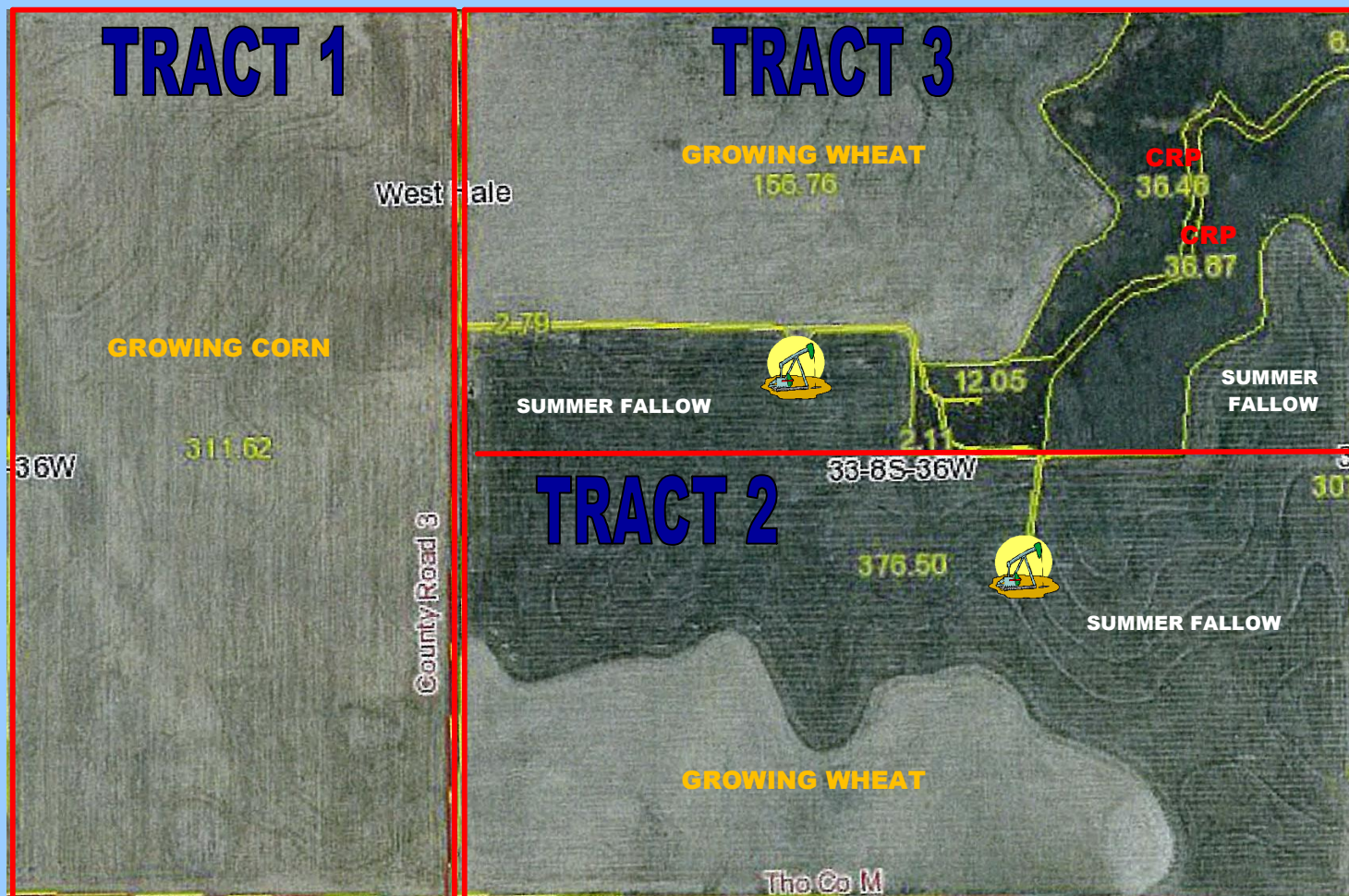




FARM & RANCH REALTY, INC.
 PO BOX 947
 COLBY, KS 67701

LAND AUCTION
960 ACRES CROPLAND, CRP &
OIL PRODUCTION - THOMAS COUNTY, KS
JUNE 16, 2009

Please Post



REAL ESTATE TAXES: Seller will pay taxes for 2008 and prior years. Taxes for 2009 will be paid by Buyer(s). See chart on front for 2008 tax amounts.

ACCEPTANCE OF BIDS: Each successful bidder will be required to enter into a Farm & Ranch Real Estate Purchase Contract immediately following the auction. Copies of the contract 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(s) and one-half by the Seller. Title evidence will be provided on sale day. Buyer may close as soon as closing documents are prepared—no later than July 16, 2009.

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.

INSPECTIONS: Each potential bidder is responsible for conducting their own independent inspections & due diligence concerning pertinent facts about the property. Neither Seller or Farm & Ranch Realty, Inc., its agents or representatives, are making any warranties about the property, either expressed or implied. Statements, while not guaranteed, are from reliable sources.

EASEMENTS: This sale is subject to all rights-of way and easements, whether recorded or not, and to oil and gas leases of record, if any.

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