

REAL ESTATE AUCTION

GRAVITY IRRIGATED FARM

172.15 Acres - Phelps County, Nebraska

(Farm located 5 miles south of Overton, Nebraska)

2:00 p.m., Tuesday November 20, 2007, Overton Family Center
Near football field, Overton, Nebraska

Seller - 3SC, Inc.

Procedures

3SC, Inc. Farm auction is contingent upon receipt of the Minimum Bid of \$350,000. The property will be offered as one parcel. The Title Insurance Commitment, and Purchase Agreement are available for review prior to the auction.

Terms & Conditions

Terms - This is a cash sale with 15% earnest deposit at signing of the Purchase Agreement immediately following the auction. Balance of purchase price is payable in certified funds at Closing on January 8, 2008. Seller will convey title by Warranty Deed, with Title Insurance evidencing merchantable title. Cost of Title Insurance will be shared 50/50 by Seller/Purchaser. Property sells subject to easements, right-of-way, zoning, and restrictions of record; free and clear of all liens. Property sells in "as-is" condition; No warranty is expressed or implied as to adequacy of water rights, water availability, improvements, or growing crops. This is a cash sale, the purchase agreement will not be contingent upon financing.

Possession - Full possession of property will be given at Closing, subject to a 2007 crop lease which ends February 28, 2008. Seller shall retain all of the 2007 landlord income.

Taxes - 2007 and all prior real estate taxes will be paid by Seller.

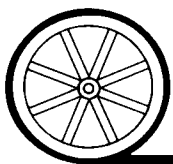
Minerals - All owned oil, gas, and mineral rights pass to purchaser.

Acreages - Reported acreages are obtained from the USDA-FSA office, and County Assessor. The property sells without regard to exact acres. No warranty is expressed or implied as to exact acres. Legal descriptions are subject to existing fence/field boundaries.

Information contained in this brochure has been obtained from sources deemed reliable. We have no reason to doubt the accuracy, but the information is not guaranteed. Prospective Purchasers should verify all information. Announcements day of sale take precedence over printed or oral statements. Agri Affiliates, Inc. and all agents of Broker are acting as agent of the Seller.

Conducted by:

Kearney, Nebraska Office
(308) 234-4969



AGRI AFFILIATES, INC.

... Providing Farm - Ranch Real Estate Services. ...

Listing Agent - Bart Woodward, Broker
Bryan Danburg, Kent Richter
Duane McClain, Auctioneer



Property Description

Location - 1 mile south of the I-80 Overton interchange and 1/2 mile west on paved 748 Road.

Legal Description - Part of Lots 1, 2, 3, 4, and SW1/4SW1/4 Section 11-T8N-R20W of the 6th P.M., Phelps County, Nebraska.

Farm Description - 172.15 taxed/assessed acres. Farm consists of good quality gravity irrigated cropland with a small amount of dry cropland.

FSA Information - Total Cropland 166.6 acres
Government Base Acres - Corn 160.3 acres @ 110 bu/acre; Soybeans 0.8 acres @ 41 bu/acre. In 2007, the farm was certified with FSA as having 154.32 acres irrigated cropland. (All cropland is considered non-highly erodible by the NRCS)

Irrigation Information - Water for irrigation is provided by two electric wells.

	<u>Well #1</u>	<u>Well #2</u>
Registration	G120497 (NWSE)	G022362 (SWSW)
Completion Date	6/3/2003 @ 600 gpm	6/6/1963 @ 1,100gpm
Well Depth	37'	40'
Static Water Level	7'	10'
Pumping Level	21'	26'
Column	4"	8"
Pump	Two stage J-Line submersible pump	Western Land Roller
Power Unit	Franklin 15 hp single phase	U S Electric 20 hp Allen Bradley control panel

(The Tri-Basin NRD indicates a total of 168.34 certified irrigated acres)

Soils - Consist primarily of Class I and II Cozad and LeShara silt loams.

Real Estate Taxes - 2006 Real Estate Taxes \$3,613.48

