

Real Estate Auction

Prime Pivot Irrigated Cropland

Grain Facilities & Building Improvements

640 Acres - Chase County, Nebraska - 4 Parcels

1 PM Thursday, March 15, 2007 - Storm Date March 20, 2007 - Imperial Inn on NE#61, Imperial, Nebraska

SOLD Combination A \$560,000; Parcel 3 \$200,000; Parcel 4 \$232,500

Procedures

The auction sale of DELAK Farm is contingent upon receipt of the Minimum Bid for each individual parcel. The property is offered in 4 separate parcels, plus combination A (Parcels 1 & 2). Two rounds of bidding will occur. The Title Insurance Commitment, Purchase Agreement, and Supplemental Brochure are available for your review prior to the auction - contact Agri Affiliates.

Terms & Conditions

Terms - This cash sale requires 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 or before April 5, 2007. **The Purchase Agreement will not be contingent on financing. If Purchaser fails to Close on the Closing date due to financing, Seller may declare the Purchase Contract void, with Purchaser's earnest deposit forfeited to Seller; at Seller's Option, Buyer shall pay interest at the rate of 12% from the date of scheduled Closing until the actual Closing.** Seller to convey title by Warranty Deed; Title Insurance evidencing merchantable title. Cost of Title Insurance and an Insured Closing by the Title Company shared 50/50 by Seller/Purchaser. Property sells subject to easements, rights-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 the water rights, water availability, irrigation equipment or building improvements.

Possession - Full possession at Closing.

Taxes - 2006 real estate taxes paid by Seller; all 2007 by Purchaser.

Minerals - All Owned Oil, Gas, and Mineral rights, whether leased or unleased, pass to Purchaser.

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

USDA-FSA - Approximate Base Acres by Landowner Designation, will not be negotiated, subject to County FSA Committee approval.

URNRD - DELAK Farm is located in the Upper Republican Natural District, including Chase, Perkins, and Dundy counties. This NRD controls the pumping of irrigation water, with a limit of 40.5 inches during the current period 2005-2007, useable as the Owner wishes. Prior allocated but unused water can currently be carried forward.

Please Call Listing Agents :

Jerry Weaver & Loren Johnson

Mike Polk - Duane McClain - Bruce Dodson
Broker John Childers

North Platte, Nebraska

308 / 534 - 9240

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Kearney Office 308 / 234 - 4969

DELAK Farm is located 11 miles west of Imperial via US#6, and 3 miles north on road # 321 to road # 742.

Parcel 1 : SE¼ Sec 9-T7N-R40W except a residence tract in the south-east corner; 154.7 taxed acres, 2006 estimated Real Estate Tax \$3,950. 121.1 pivot irrigated, 22.4 dryland corners. Valley pivot with Western Land Roller pump, 75 hp electric motor. Well Registration G-024992, drilled 1965, depth 280', static 52', test-pump at 3,006 gpm from 99' at drilling. Remaining URNRD water allocation 62.62 inches (**includes 31.39 inches remaining 2005-2007 allocation**). FSA Base: Corn 86.2 acres at 130 bu, Wheat 15.3 acres at 40 bu. Submersible well at the Buildings: 60x100x16 shop, concrete floor, overhead infrared heat, 15x40 loft storage, auto overhead door, grain package, attached 24x24 office. 68x114x16 quonset with concrete floor, sliding doors, grain package. Grain Bins: 10@10,000 bu Butler; 2@10,000 bu Behlen; 20,000 bu Circle; 40,000 bu Circle; MC continuous flow dryer; 12 inch, 30 hp heavy duty auger; hopper wet holding bin; 300 bu dump pit.
Minimum Bid \$210,000

Parcel 2 : SW¼ Sec 9-T7N-R40W; 160.0 taxed acres, 2006 estimated Real Estate Tax \$2,450. 131.2 pivot irrigated, 37.1 dryland corners. Has Valley pivot, Western Land Roller pump, 75 hp electric motor. Well Registration G-047622, drilled 1975, depth 260', static 38', test-pump at 1,742 gpm from 120' at drilling. Remaining URNRD water allocation 78.97 inches (**includes 28.32 inches remaining 2005-2007 allocation**). FSA Base: Corn 96.5 acres at 130 bu, Wheat 17.1 acres at 40 bu.
Minimum Bid \$190,000

Combination A : Parcels 1 & 2 Minimum Bid \$400,000

Parcel 3 : SE¼ Sec 20-T8N-R40W; 168.69 taxed acres, 2006 Real Estate Tax \$2,668. 132.0 pivot irrigated, 29.0 dryland corners. South pivot is a 10 tower Valley, north pivot is an 8 tower Gifford Hill, Johnson pump, 75 hp electric motor. Well Registration G-065293, drilled 1981, depth 209', static 93', set at 700 gpm from 133' at drilling. The remaining URNRD water allocation is 94.88 inches (**includes 33.36 inches remaining 2005-2007 allocation**). FSA Base: Corn 91.9 acres at 131 bu, Wheat 39.1 acres at 38 bu. **Minimum Bid \$150,000**

Parcel 4 : NW¼ Sec 27-T8N-R40W: 160.0 taxed acres, The 2006 Real Estate Tax \$2,527. 128.0 pivot irrigated, 26.9 dryland corners. Valley pivot, Western Land Roller pump, Cummins diesel power unit. Well Registration G-042871, drilled 1974, depth 230', static 70', pump-test 1,334 gpm from 155' at drilling. Remaining URNRD water allocation 106.25 inches (**includes 32.7 inches remaining 2005-2007 allocation**). FSA Base: Corn 57.6 acres at 131 bu, Wheat 38.1 acres at 38 bu.
Minimum Bid \$170,000

Seller : DELAK, LLC

**Contact Broker for Supplemental Brochure,
Well Test and Pivot Inspection Results.**

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.



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