

Johanson Farm Auction



Pivot Development

SOLD

Junction of US#83 & NE#92 {Coop Listings} Stapleton, Nebraska

Dryland Cropland with Expanded (Irrigable) Acres

Ready for Pivot Development

1 PM Thursday, October 6, 2011 - Holiday Inn Express, North Platte

Procedures

Johanson Farm is located in T17N-R28W, Logan County, Nebraska; split by US#83. It is offered as 5 irrigable parcels, combinations of those parcels, and Total Unit. Farm sells at **Absolute Auction** to the highest combined bid, with competition between Parcels, Combination and Total Unit. Purchase Agreement, Supplemental Brochure, and Title Insurance Commitment are available for your review from Agri Affiliates.

Terms & Conditions

Terms - 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 November 1, 2011. **Purchase Agreement is not contingent on financing; if Purchaser fails to close by the Closing date due to financing, Seller may declare the Purchase Contract void, with Purchaser's earnest deposit forfeited to Seller; or at Seller's Option, Buyer shall pay interest on Purchase Price at 12% from the date of scheduled Closing until actual Closing.** Seller to convey title by Personal Representative Deed; Title Insurance evidencing merchantable title. Cost of the Title Insurance and Closing Protection Letter 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 the adequacy of the water rights, water availability, or pivot development potential.

Possession - At Closing, subject to 2011 farm lease.

Taxes - 2011 real estate taxes paid by Seller; 2012 paid by Purchaser. The 2010 taxes on the Total Unit were \$3,721.

Minerals - All Owned Oil, Gas, and Mineral rights pass to Purchaser.

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

USDA-FSA - Property sells including FSA Base Acres, by Landowner Designation, subject to County FSA Committee approval.

NRD - Johanson Farm is in the Upper Loup Natural Resource District; and subject to all rules & regulations. Quoted Expanded Acres are within this NRD. Well spacing must be 1,320 feet apart.

Seller : Glen Johanson Estate

Contact Broker for Supplemental Brochure

Listing Agent : Jerry Weaver 308/539-4456

Mike Polk - Loren Johnson - Bruce Dodson

Appraiser - Tony Eggleston

Broker John Childears - North Platte, Nebraska

308 / 534 - 9240

Kearney Office 308/234-4969 Bart Woodward

Information in the brochures 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.

Johanson Farm - Logan County, Nebraska

Parcel 1: SW1/4 Section 26; estimated 154 taxed acres non-irrigated cropland; 130 NRD Expanded Acres. Soils 55% Class II Hord/Holdrege silt loams; and 35% Class III.

Parcel 2: NW1/4 Section 26; estimated 158 taxed acres non-irrigated cropland; 130 NRD Expanded Acres. Soils 60% Class II Hord/Holdrege silt loams; and 30% Class III.

Parcel 3: Part of E1/2 Section 26 lying west of US#83, except Outage; est. 188 taxed acres non-irrigated cropland/hayland; 140 NRD Expanded Acres. Soils 65% Class II, and 25 % III. Existing access off US#83.

Combination A: Parcels 1, 2, & 3

Parcel 4: Part of S1/2 Section 26 lying southeast of US#83; estimated 91 taxed acres: 81 non-irrigated cropland; 65 NRD Expanded Acres. Soils 25% Class I; 43% Class II, 21% Class III. Existing access off US#83.

Permit to place irrigation pipe under US#83 is possible.

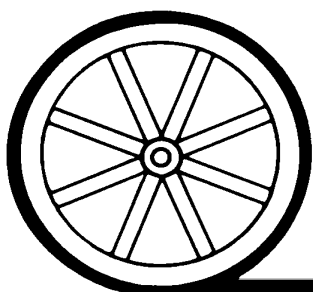
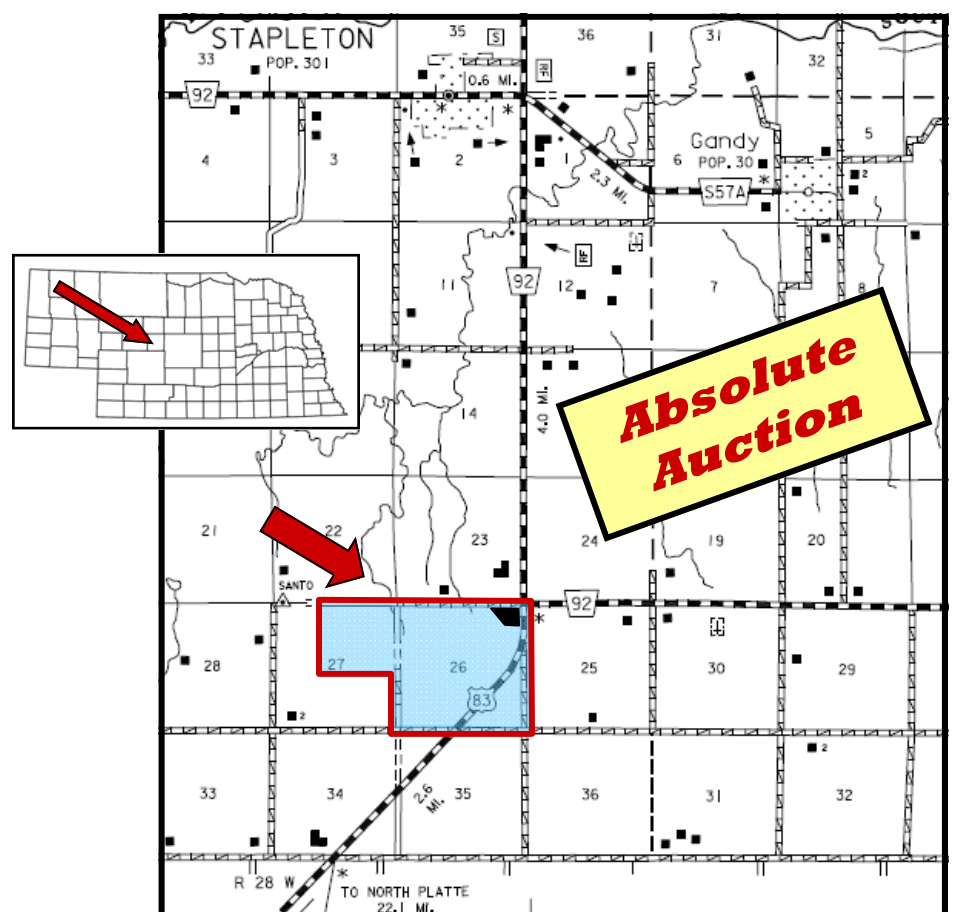
Parcel 5: NE1/4 Section 27; 155 taxed acres: 55 acres hayland; 100 acres non-irrigated cropland with 75 NRD Expanded Acres. Cropland soils 45% Class II, 30% III.

Combination B: Total Unit (Parcels 1 through 5)

FSA Base Acres by Parcel :

Crop	Parcel 1	Parcel 2	Parcel 3	Parcel 4	Parcel 5
Wheat	50	51	45	26	33
Oats	3	4	3	1.9	2
Corn	50	51	45	26	33
Soybeans	39	40	36	20.5	26

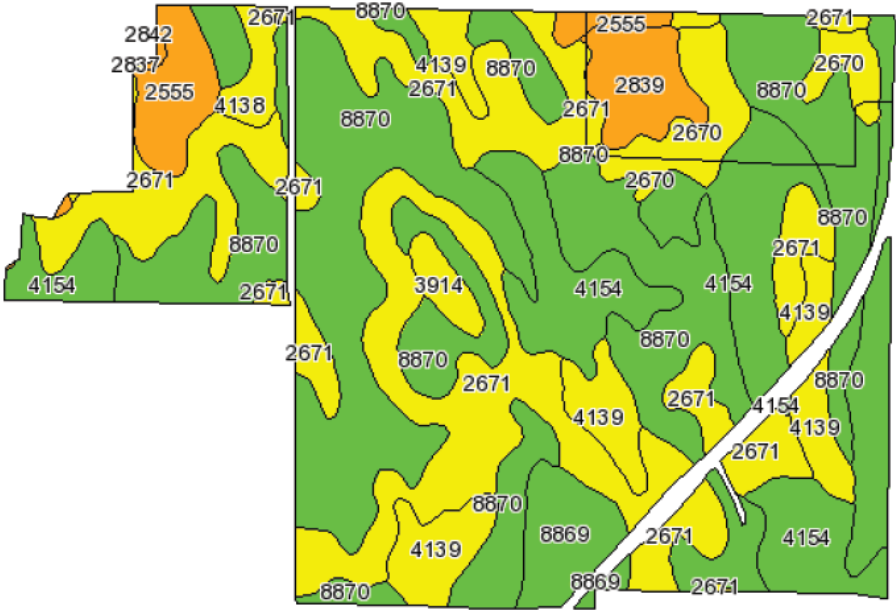
3-Phase Electric Service is Available



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Soils Map



**NRD Expanded Acres
Ready for Pivot Development**



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Irr Class
8870	Hord silt loam, 1 to 3 percent slopes	259.1	36.9%		Ile	Ile
2671	Holdrege silt loam, 3 to 7 percent slopes, eroded	175.5	25.0%		IIle	IIle
4154	Holdrege-Hord silt loams, 0 to 3 percent slopes	95	13.5%		Ile	Ile
4139	Holdrege silt loam, 7 to 11 percent slopes, severely eroded	45.2	6.4%		IVe	IVe
2670	Holdrege silt loam, 3 to 7 percent slopes	27.2	3.9%		IIle	IIle
8840	Hall silt loam, 0 to 1 percent slopes	23.8	3.4%		IIc	I
2555	Coly-Uly silt loams, 11 to 17 percent slopes, eroded	20.9	3.0%		VIe	
8869	Hord silt loam, 0 to 1 percent slopes	20.3	2.9%		IIc	I
2839	Uly-Holdrege silt loams, 11 to 17 percent slopes	18.8	2.7%		VIe	VIe
4138	Holdrege silt loam, 7 to 11 percent slopes	7.9	1.1%		IVe	IVe
3914	Scott soils, frequently ponded	6.5	0.9%		IVw	
2842	Uly-Sully silt loams, 17 to 30 percent slopes, eroded	0.9	0.1%		VIe	
2837	Uly-Holdrege silt loams, 6 to 11 percent slopes	0.2	0.0%		IVe	IVe

