

Real Estate Auction



Western Chase County Pivot Irrigated Cropland

1 PM Thursday, December 15, 2011 at Imperial Inn, Imperial, Nebraska

Storm Date January 12, 2012

Procedures

Western Chase County Farm includes 3 pivot irrigated quarters. Seller reserves the right to reject any and all bids. The Purchase Agreement, Supplemental Brochure, and Title Insurance Commitment are available for your review from Agri Affiliates prior to the auction.

Terms & Conditions

Terms - Cash sale requires a 15% earnest deposit at signing of Purchase Agreement immediately following the auction. **There is no contingency for financing.** Balance of the purchase price is payable in certified funds at Closing on January 14, 2012; or at Buyer's election, Seller will close on December 28, 2011. Seller will convey title by Warranty Deed; with Title Insurance evidencing merchantable title. Cost of the Title Insurance and an Insured Closing by the Title Company shared 50/50 by Seller/Buyer. Property sells subject to easements, rights-of-way, zoning, and restrictions of record; Free and clear of all liens. The property sells in "as-is" condition; No warranty is expressed or implied as to adequacy of water rights, water availability, or irrigation equipment.

Possession - At Closing, subject to existing Farm Leases.

Taxes - 2011 real estate taxes and Occupation tax paid by Seller; 2012 real estate & Occupation tax paid by Buyer.

Minerals - All Owned Oil, Gas, and Minerals pass to Buyer.

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

USDA-FSA - Historic Base Acres pass to Buyer by parcel, subject to County FSA Committee approval.

Parcel	Wheat	Corn
	Acres - Bushel	Acres - Bushel
1	7.0 @ 39/55	110.4 @ 137/147
2	14.9 @ 37	130.8 @ 153
3	15.2 @ 37	148.0 @ 154

URNRD - The property is located in and subject to rules and regulations of the Upper Republican NRD. Buyer receives all remaining inches.

Seller : Schall Brothers

Robert & Gary Schall

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

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.

Soils, terrain, irrigation water, irrigation equipment are all positive for **Western Chase County Pivot Irrigated Cropland**. Here is an excellent opportunity to purchase quality pivot irrigated farmland. All parcels are located in Chase County, Nebraska - just east of the Colorado border.

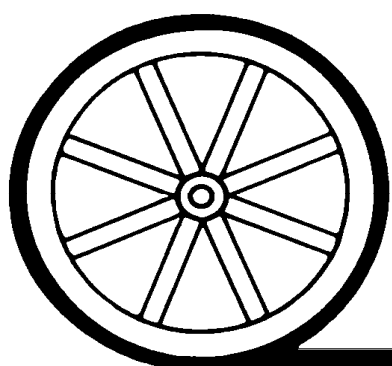
Parcel 1: NW1/4 Section 14-T8N-R41W, including 160 taxed acres : 130 pivot irrigated, 28 acres dryland cropland. 2010 Taxes \$2,523. County minimum maintenance road on west boundary. Well G-072703 - drilled in 1990; 278 ft depth; test pump 650 gpm at 123 ft at drilling. 7 tower Zimmatic, 75 HP US Electric motor. 153.2 NRD Certified Irrigated acres (130 under pivot), with outstanding carryover inches. 85% Class I Mace/Alliance/Kuma loams; 15% Class II.

Parcel 2: SW1/4 Section 28-T8N-R40W, including 160 taxed acres : 121.7 pivot irrigated, 39.6 in dryland corners. 2010 Taxes \$2,556. County gravel south. Well G-037833; well depth 275 ft; test pump 1,400 gpm at 216 ft at drilling - rebowled in 2008 by Sargent. 7 tower Zimmatic pivot, 125 HP GE electric motor. 130.8 acres Certified Irrigated acres Upper Republican NRD. Will have excellent carryover inches. 64% Class I Rosebud loam; 35% Class III Rosebud-Canyon loams.

Parcel 3: SW1/4 Section 27-T8N-R40W, taxed as 160 acres, 175.1 FSA crop acres (believed to be 179.7 actual acres) : 127.9 pivot irrigated, 47 in dryland corners. 2010 Taxes \$2,709. County gravel on west & south. Well G-037834; well depth 260 ft; test pump 1,600 gpm at 180 ft at drilling. 7 tower Zimmatic, 100 HP U.S. Electric motor. 154.3 NRD Certified Irrigated acres - an oversize quarter with additional cropland on the north (127.9 pivot irrigated vs 154.3 Certified Irrigated). Will have excellent NRD carryover inches remaining. 54% Class I Kuma & Rosebud; 36% Class III Rosebud loam soils.

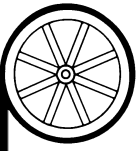
Combination: Parcels 2&3 - 249.6 irrigated acres, 285.1 Certified

Possession subject to farm leases ending February 29, 2012 for irrigated portions. Buyer assumes Landlords 40% share in growing wheat corners on Parcel 1; and Buyer shall accept assignment of Seller's Crop Insurance on these corners.



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Auction December 15, 2011

The Contract

When two people meet an agreement made,
the terms of the deal the plans are laid.
Each one gives their seal by the grip of their hand,
on their word of honor they take their stand.

These days there are contracts all written out,
so there is nothing to dispute about.
But if a person won't stand on their word understood,
A piece of paper won't make it good.
Shalah



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