

LETA S. BRUNKHORST ESTATE & HENRY BRUNKHORST TRUST LAND AUCTION

R&A NO RESERVE

Thursday, January 14, 2016 – 10:30 a.m. MT
Wauneta Community Bldg • Wauneta, NE

622+/- Acres
Northeast Dundy County, NE
Dryland - Improvements
3 Parcels

WEATHER NOTICE:

In the event of inclement weather, please visit www.reckagri.com, call our office at 970-522-7770, or listen to KADL (102.9 FM) or KIOD (105.3 FM) for auction updates.

OPEN HOUSE

33761 RD 724 • WAUNETA, NE

R&A
Sunday, December 20, 2015 • 1:30-3:30 p.m.



FOR FURTHER INFORMATION CONTACT:

Marc Reck, Broker or Troy Vogel, Salesperson

RECK AGRI
REALTY & AUCTION

535 E Chestnut, PO Box 407, Sterling, CO 80751
marcreck@reckagri.com; visit: www.reckagri.com
970-522-7770 or 1-800-748-2589

Page Johnston, Broker

Johnston Real Estate

257 N Arapahoe Ave, PO Box 345, Wauneta, NE 69045
johnstonre@bwtelcom.net; visit: www.johnstonre.com
308-394-5519 or 308-883-5519



TERMS & CONDITIONS

ANNOUNCEMENTS MADE BY RECK AGRI REALTY & AUCTION (HEREINAFTER REFERRED TO AS BROKER) AT THE TIME OF SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR OTHER ORAL STATEMENTS.

AUCTION DATE/TIME/LOCATION: Thursday, January 14, 2016—10:30 am, MT @ Wauneta Community Bldg, Wauneta, NE.

OVERVIEW: The Leta S. Brunkhorst Estate and Henry Brunkhorst Trust are offering their 622.1 acres of Nebraska land for sale at auction. Located 8 to 9 miles south of intersection of Hwy 61 and 6 (Lake Enders) in northeast Dundy County, Nebraska, the Brunkhorst property includes 593.1+/- acres of dryland, 22.9+/- acres of pasture, & 6.1+/- acres improvement site w/1 story, 2,600+/- sq ft (including basement), 3 bedroom, 2 bath, masonry home w/outbldgs. Property situated on the highly productive South Divide with 99%+ of property consisting of Blackwood loam soils with level terrain. Growing wheat subject to farm lease. Buyer(s) shall receive \$45/planted wheat acre cash rent as per written farm lease. Possession of stubble and improvement site on March 1, 2016. Possession of growing wheat upon 2016 harvest. Owned mineral rights conveyed to Buyer(s). Offered in 3 separate parcels.

SALE TERMS/PROCEDURE: The "Leta S. Brunkhorst Estate and Henry Brunkhorst Trust Land Auction" is an auction with No Reserve. Competitive bids will determine outcome of auction and the Seller to enter into a contract to purchase with the highest bidder(s). Property to be offered in 3 parcels. The parcels will be offered in the sale order as stated within the brochure. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE AGREEMENT: Immediately following the conclusion of the auction, the highest bidder(s) will sign Disclosure of Brokerage Relationships in Real Estate Transactions and will enter into and sign a Farm, Ranch, and Land Purchase Agreement for the amount of the bid. Required earnest money deposit to be in the form of a personal, business, or corporate check for 15% of the purchase price. Said earnest money is due upon the signing of the Farm, Ranch, and Land Purchase Agreement and to be deposited with Reck Agri Realty & Auction. Farm, Ranch, and Land Purchase Agreement will not be contingent upon financing. Terms and conditions of the detail brochure and oral announcements shall be incorporated and made a part of the Farm, Ranch, and Land Purchase Agreement. Sample Farm, Ranch, and Land Purchase Agreement is available within the detail brochure.

CLOSING: Buyer(s) shall pay in electronic transfer funds or cashier's check (Good Funds), the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before February 26, 2016. Closing to be conducted by Southwest Title Company and the closing service fee to be split 50-50 between Seller and Buyer(s).

POSSESSION: Possession of stubble and improvement site on March 1, 2016. Possession of growing wheat upon 2016 harvest.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

WATER RIGHTS: Buyer(s) shall receive whatever interest, if any, Seller has in any water rights appurtenant to the property.

GROWING CROPS: Buyer(s) shall receive \$45/planted wheat acre cash rent as per written farm lease.

TITLE: Seller to pass title by Personal Representatives Deed and Trustees Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s), except Buyer(s) shall pay the cost of the lender's policy and special endorsements requested by Buyer(s). The Buyer(s) to receive a TBD title commitment within detail brochure, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations, and minerals reserved by Seller as shown within these Terms and Conditions; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record. Title commitments are available for review within the detail brochure and at the auction and title commitment and exceptions will be incorporated and made a part of the Farm, Ranch, & Land Purchase Agreement.

REAL ESTATE TAXES: 2015 Real Estate Taxes due in 2016 to be paid by Seller. 2016 Real Estate Taxes due in 2017, and thereafter, to be paid by Buyer(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels as designated within the detail brochure. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields as designated within the detail brochure.

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If the property sells in parcels and/or combos and a survey is required to create a metes and bounds legal description, Seller to provide and pay for said survey. Seller & Buyer(s) agree that closing may be extended up to 30 days if necessary to complete said survey.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, rye, goat/Johnson grass, etc). The location of and the density of noxious weeds is unknown at this time.

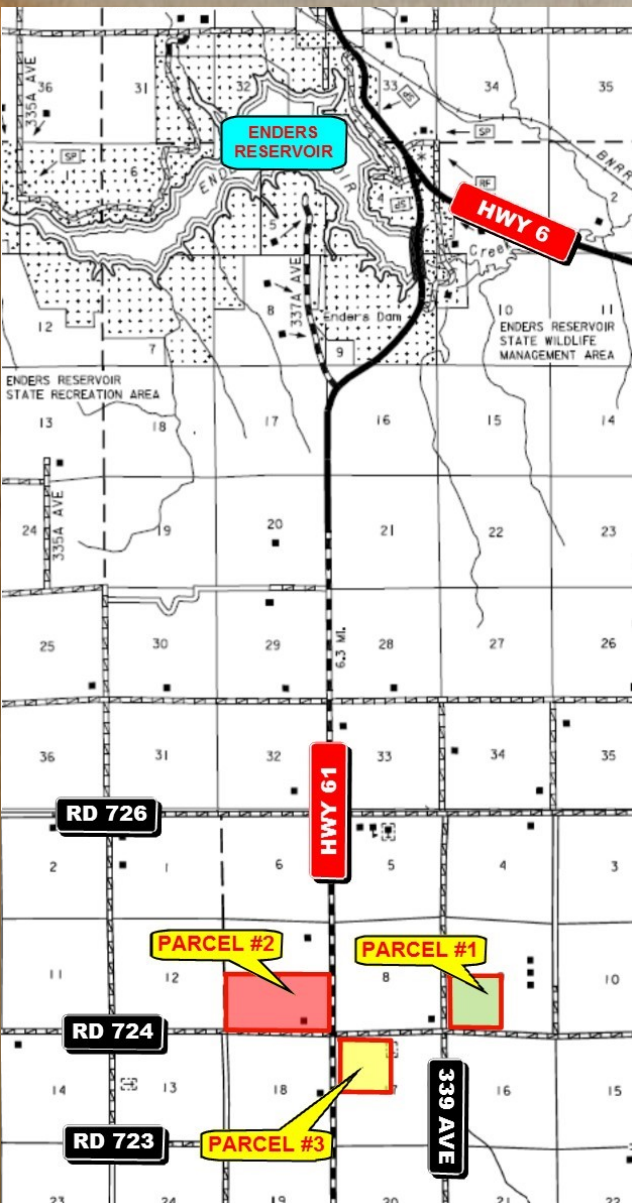
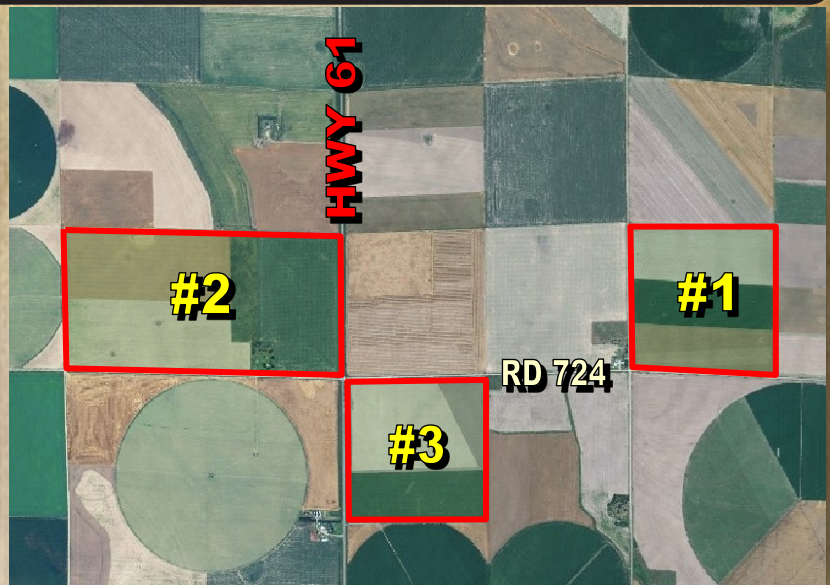
ACREAGES: All stated acreages in the initial brochure, detail brochure, and visual presentation at the auction are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or stated at the auction.

MULTIPLE PARTY BID: If several parties go together and collectively bid on parcel(s) and the Multiple Party Bid is the highest bid, at the conclusion of the auction each party within the Multiple Party Bid shall identify and agree to sign separate contract(s), pay for their respective separate parcel(s) at closing, and pay for a metes & bounds survey and additional title insurance premium to create the legal description for their respective separate parcel. The collective purchase prices for the separate parcels shall equal the total Multiple Party Bid.

PARCEL DESCRIPTIONS | MAPS

PARCEL #1 – DRYLAND: 163.3+/- ac dryland; Legal: SW1/4 of 9, T4N, R37W; Dundy Cty, NE; Location: From intersection of Hwy 6 & 61 (Lake Enders), 8 mi S, 1 mi E; Soils primarily consist of Blackwood loam soils; 63.1+/- ac in corn stubble, 50.1+/- ac in sorghum stubble 50.1+/- ac planted to wheat; FSA base: 51.7 ac wheat w/53 bu PLC yield, 103.9 ac corn w/94 bu PLC yield; R/E Taxes: \$3,152.54.

PARCEL #2 - DRYLAND & IMPROVEMENTS: 305.0+/- total ac, 276.0+/- ac dryland, 22.9+/- ac pasture, & 6.1+/- ac improvement site; Legal: S1/2 of 7, T4N, R37W; Dundy Cty, NE; Location: From intersection of Hwy 6 & 61 (Lake Enders), 8 mi S; Improvements include: 1 story, 2,600+/- sq ft (including basement), 3 bed, 2 bath, masonry home w/ outldgs Soils consist of Blackwood loam soils w/level terrain; 85.8+/- ac in corn stubble, 95.1+/- ac in wheat stubble, 95.1+/- ac planted to wheat; FSA base: 91.8 ac wheat w/58 bu PLC yield, 91.8 ac corn w/98 bu PLC yield; R/E Taxes: \$6,514.72.



PARCEL #3 – DRYLAND: 153.8+/- ac dryland; Legal: NW1/4 of 17, T4N, R37W; Dundy Cty, NE; Location: From intersection of Hwy 6 & 61 (Lake Enders), 8.5 mi S; 153.8+/- ac in sorghum stubble; FSA base: 49.5 ac wheat w/56 bu PLC yield, 66.9 ac corn w/92 bu PLC yield; R/E Taxes: \$3,172.76.

R&A

TERMS & CONDITIONS CONT'D...

BIDDER REQUIREMENTS: Prior to auction, Buyer(s) to review the terms and conditions as set forth in the Detail Brochure. Detail Brochure may be obtained by visiting the auction property page at www.reckagri.com, or by calling Reck Agri Realty & Auction. Bidding via cell phone, internet, and/or bidding on someone's behalf, must be approved by Reck Agri Realty & Auction 24 hours prior to auction.

A DETAIL BROCHURE is available upon request and is **REQUIRED** to bid at the auction, via cell phone, or online bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, and Farm, Ranch, and Land Purchase Agreement. For additional color photos visit the "Leta S. Brunkhorst Estate and Henry Brunkhorst Trust" Visual Tour on our website: www.reckagri.com.

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ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction, Johnston Real Estate, and the Seller assume no responsibility for any omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. All equipment and improvements are to be sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Limited Seller's Agent. Announcements made by Reck Agri Realty & Auction and Johnston Real Estate, at the time of sale will take precedence over any previously printed material or other oral statements. Reck Agri Realty & Auction and Johnston Real Estate do not offer broker participation for the "Leta S. Brunkhorst Estate and Henry Brunkhorst Trust Land Auction". Reck Agri Realty & Auction and Johnston Real Estate reserve the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidder increments are at the discretion of the Broker.

Reck Agri Realty & Auction
PO Box 407
Sterling, CO 80751

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advance

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JANUARY 2016

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