

VRBAS FAMILY LAND AUCTION - NO RESERVE

R&A

TUESDAY, DECEMBER 9, 2014 - 1:30 PM, CT
TCDC BLDG. COMMUNITY ROOM - TRENTON, NE

1,264 +/- Acres
DRYLAND - PASTURE
HITCHCOCK COUNTY, NE
6 PARCELS - 2 COMBOS

BUYERS' INFORMATIONAL MEETING

MONDAY, NOVEMBER 24, 2014 - 1:30 PM, CT
TCDC BLDG. COMMUNITY ROOM - TRENTON, NE

Watch LIVE Auction
on www.reckagri.com!!
Online Internet Bidding
Video Simulcast



FOR FURTHER INFORMATION CONTACT:

Marc Reck, Broker, Troy Vogel, Salesperson or Page Johnston, Broker

RECK AGRI
REALTY & AUCTION

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Johnston Real Estate

(308) 394-5519
www.johnstonre.com



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: Tuesday, December 9, 2014 @ 1:30 p.m., CT at the TCDC Bldg. Community Room, Trenton, NE.

OVERVIEW: The Vrbas family is offering their 1,264 +/- acres of Nebraska land for sale at auction. Located in south central Hitchcock County, Nebraska, the Vrbas property includes 784.5 +/- acres of dryland & 406.1 +/- acres of pasture for sale. The Buyer(s) will have possession of the stubble upon closing, possession of pasture on or before April 1, 2015, and possession of growing wheat upon 2015 harvest. L/L share of 441.9 +/- acres of growing wheat conveyed to buyer. The balance of 292.8 +/- acres is wheat stubble, and 50 +/- acres is sorghum stubble. Primarily Class II soils. Seller to reserve 50% of owned mineral rights for 20 years as a non-participating interest. The Multi Parcel Auction bidding format allows all bidders an equal opportunity to participate to purchase dryland and/or pasture to add to or expand your operation. Some of the property being sold has been within the same family for many years and once sold, may never again be publicly offered for sale.

SALE TERMS/PROCEDURE: The "Vrbas Family Land Auction" is a land auction with NO RESERVE. Competitive bids will determine outcome of auction. Property to be offered in 6 Parcels and 2 Combos. The parcels and combos will be offered in the sale order as stated within the brochure. The parcels and combos will compete to determine the highest aggregate bid(s). 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 December 30, 2014. Closing to be conducted by Southwest Title and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty & Trustee's 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). 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.

POSSESSION: Possession of wheat stubble upon closing. Possession of growing wheat upon 2015 harvest. Possession of pasture April 1, 2015.

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 & EQUIPMENT: Seller to convey all Seller's water rights, water wells, well permits, and equipment appurtenant to the property.

GROWING CROPS: Seller to convey to Buyer(s) Landlord's share of wheat currently planted. Buyer(s) to accept transfer of indemnity of crop insurance and pay premium at closing. Buyer(s) to receive pasture rent from closing to April 1, 2015.

REAL ESTATE TAXES: 2014 Real Estate Taxes due in 2015 to be paid by Seller. 2015 Real Estate Taxes due in 2016 to be paid by Buyer(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels and Combos 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.

MINERALS: Seller to reserve a one-half (1/2) nonparticipating royalty interest in all oil, gas and other minerals for a period of twenty (20) years from the date of the deeds and as long after the expiration of such period as production continues, together with all royalty from current production from the well on Parcel 3B, and subject to existing oil and gas leases. It being specifically understood and agreed that the Buyer(s) shall have the executory authority to execute all subsequent oil and gas leases, which need not be joined in by the Seller, and that the Buyer(s) will also receive all bonuses and delay rentals, with the Seller only receiving its share of shut-in royalties and actual royalties from the production of oil, gas or other minerals.

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.

PROPERTY DESCRIPTIONS IN SALE ORDER



PARCEL #1A – DRYLAND: 167 +/- total ac; 157.3 +/- ac dryland; 9.7 +/- ac waste; Legal: NE1/4 of 22, T1N, R34W, Hitchcock Cty, NE; Location: From Trenton, NE, 2.8 mi W on Hwy #34 to Hwy #25, 8 mi S to Rd 706, 4 mi W to Rd 358, 1 mi S to NE corner of the property; Class II soils; FSA base: 65.1 ac wheat w/37 bu, 4.3 ac oat w/50 bu, 5.8 ac sorghum base w/49 bu; 107.3 +/- ac wheat stubble; 50.0 +/- ac sorghum stubble; R/E Taxes: \$1,601.76.

PARCEL #1B – DRYLAND: 156 +/- total ac; 148.4 +/- ac dryland; 7.6 +/- ac waste; Legal: SW1/4 of 14, T1N, R34W, Hitchcock Cty, NE; Location: From Trenton, NE, 2.8 mi W on Hwy #34 to Hwy #25, 8 mi S to Rd 706, 4 mi W to Rd 358, .5 mi S to NW corner of the property; Class II soils; FSA base: 61.4 ac wheat w/37 bu, 4.0 ac oat w/50 bu, 5.5 ac sorghum base w/49 bu; 120.2 +/- ac planted to wheat; 28.2 +/- ac wheat stubble; R/E Taxes: \$1,443.72.

COMBO #1 (PARCELS #1A & #1B) – DRYLAND: 323 +/- total ac; 305.7 +/- ac dryland; 17.3 +/- ac waste; FSA base: 126.5 ac wheat w/37 bu, 8.3 ac oat w/50 bu, 11.3 ac sorghum base w/49 bu; 120.2 +/- ac planted to wheat; 135.5 +/- ac wheat stubble; 50.0 +/- ac sorghum stubble; R/E Taxes: \$3,045.48.

PARCEL #2 – DRYLAND: 154 +/- total ac; 133.0 +/- ac dryland; 21.0 +/- ac waste; Legal: NE1/4 of 12, T1N, R34W, Hitchcock Cty, NE; Location: From Trenton, NE, 2.8 mi W on Hwy #34 to Hwy #25, 8 mi S to Rd 706, 2 mi W to Rd 360, .5 mi N to SE corner of the property; Class II soils; FSA base: 55.9 ac wheat w/37 bu, 3.6 ac oat w/50 bu, 5.0 ac sorghum base w/49 bu; 117.2 +/- ac planted to wheat; 16.0 +/- ac wheat stubble; R/E Taxes: \$1,331.52.



PARCEL #3A – DRYLAND & PASTURE: 159 +/- total ac; 99.6 +/- ac dryland; 44.1 +/- ac fenced pasture; 15.3 +/- ac waste; Legal: SW1/4 of 6, T1N, R33W, Hitchcock Cty, NE; Location: From Trenton, NE, 2.8 mi W on Hwy #34 to Hwy #25, 8 mi S to Rd 706, 2 mi W to Rd 360, 1 mi N to SW corner of the property; Soils Primarily Class II, w/small areas of Class III & VI soils; FSA base: 45.4 ac wheat w/37 bu, 3.0 ac oat w/50 bu, 4.1 ac sorghum base w/49 bu; 99.6 +/- ac planted to wheat; Windmill; R/E Taxes: \$1,608.44.

PARCEL #3B – DRYLAND: 157 +/- total ac; 137.6 +/- ac dryland; 19.4 +/- ac waste; Legal: NW1/4 of 7, T1N, R33W, Hitchcock Cty, NE; Location: From Trenton, NE, 2.8 mi W on Hwy #34 to Hwy #25, 8 mi S to Rd 706, 2 mi W to Rd 360, .5 mi N to SW corner of the property; Soils Primarily Class II, w/small areas of Class III & VI soils; FSA base: 56.7 ac wheat w/37 bu, 3.7 ac oat w/50 bu, 5.1 ac sorghum base w/49 bu; 78.6 +/- ac planted to wheat; 59.0 +/- ac wheat stubble; R/E Taxes: \$1,389.16.

COMBO #3 (PARCEL #3A & #3B) - DRYLAND & PASTURE: 316 +/- total ac; 237.2 +/- ac dryland; 44.1 +/- ac fenced pasture; 34.7 +/- ac waste; FSA base: 102.1 ac wheat w/37 bu, 6.7 ac oat w/50 bu, 9.2 ac sorghum base w/49 bu; 178.2 +/- ac planted to wheat; 59.0 +/- ac wheat stubble; Windmill; R/E Taxes: \$2,997.60.

PARCEL #4 – DRYLAND & PASTURE: 471 +/- total ac; 108.6 +/- ac dryland; 362.0 +/- ac fenced pasture; .4 +/- ac waste; Legal: E1/2 & SW1/4 of 11, T1N, R34W, Hitchcock Cty, NE; Location: From Trenton, NE, 2.8 mi W on Hwy #34 to Hwy #25, 8 mi S to Rd 706, 3 mi W to SE corner of the property; Soils Primarily Class II, w/small area of Class III; FSA base: 44.9 ac wheat w/37 bu, 2.9 ac oat w/50 bu, 4.0 ac sorghum base w/49 bu; 26.3 +/- ac planted to wheat; 82.3 +/- ac wheat stubble; Windmill; R/E Taxes: \$2,232.36.

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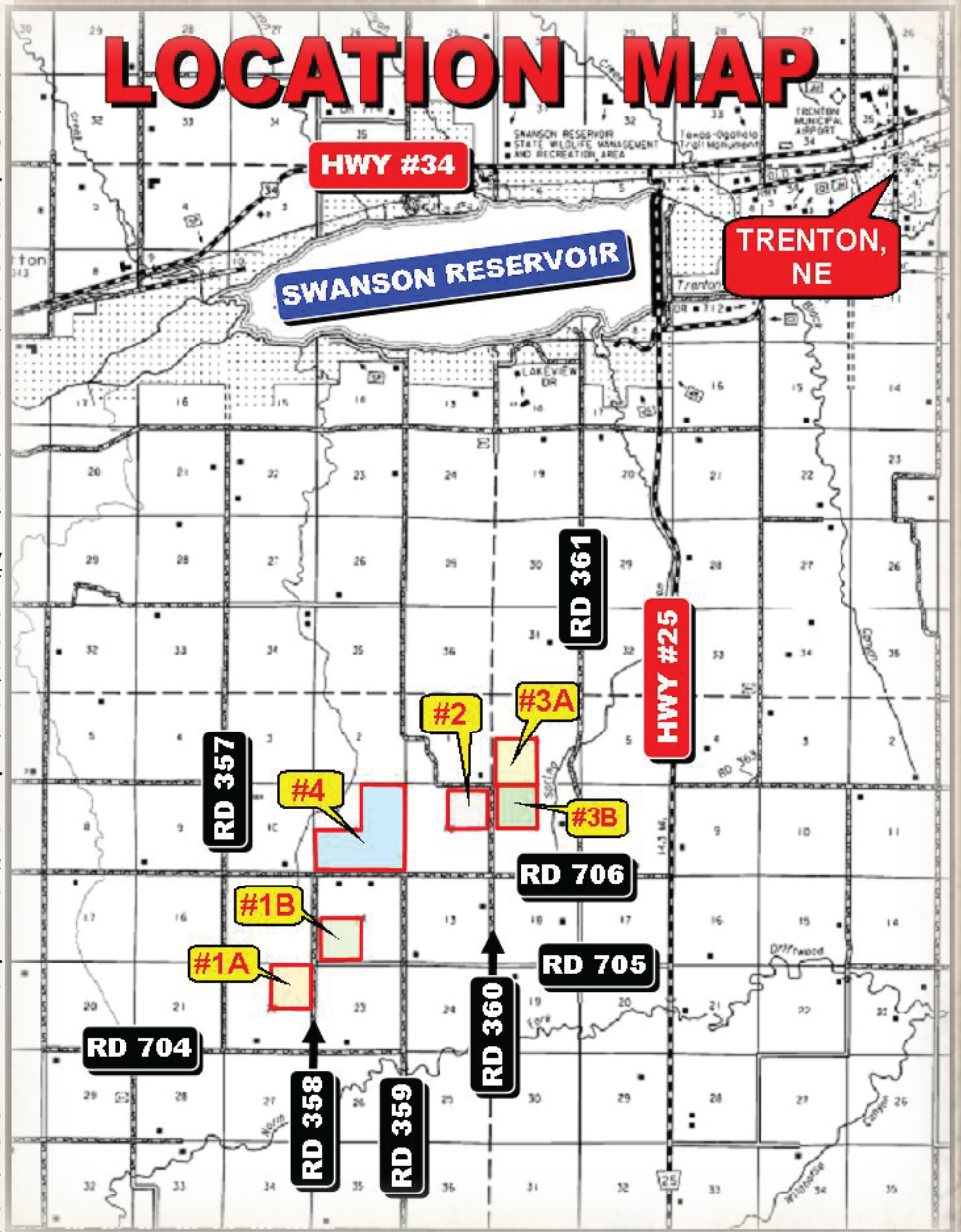
CONT'D TERMS & CONDITIONS & LOCATION MAP

TERMS & CONDITIONS CONTINUED...

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 at the Buyers' Information Meeting, visit auction property page at www.reckagri.com, or by calling Reck Agri Realty & Auction or Johnston Real Estate. 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.

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 assumes no responsibility for the 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, Johnston Real Estate, and all other agents of Broker are or will be acting as a Limited Seller's Agent. Members and/or heirs of the Vrbas reserve the right to bid. Announcements made by Reck Agri Realty & Auction & 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 does not offer broker participation for the "Vrbas Family Land Auction". Reck Agri Realty & Auction and Johnston Real Estate reserves 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.

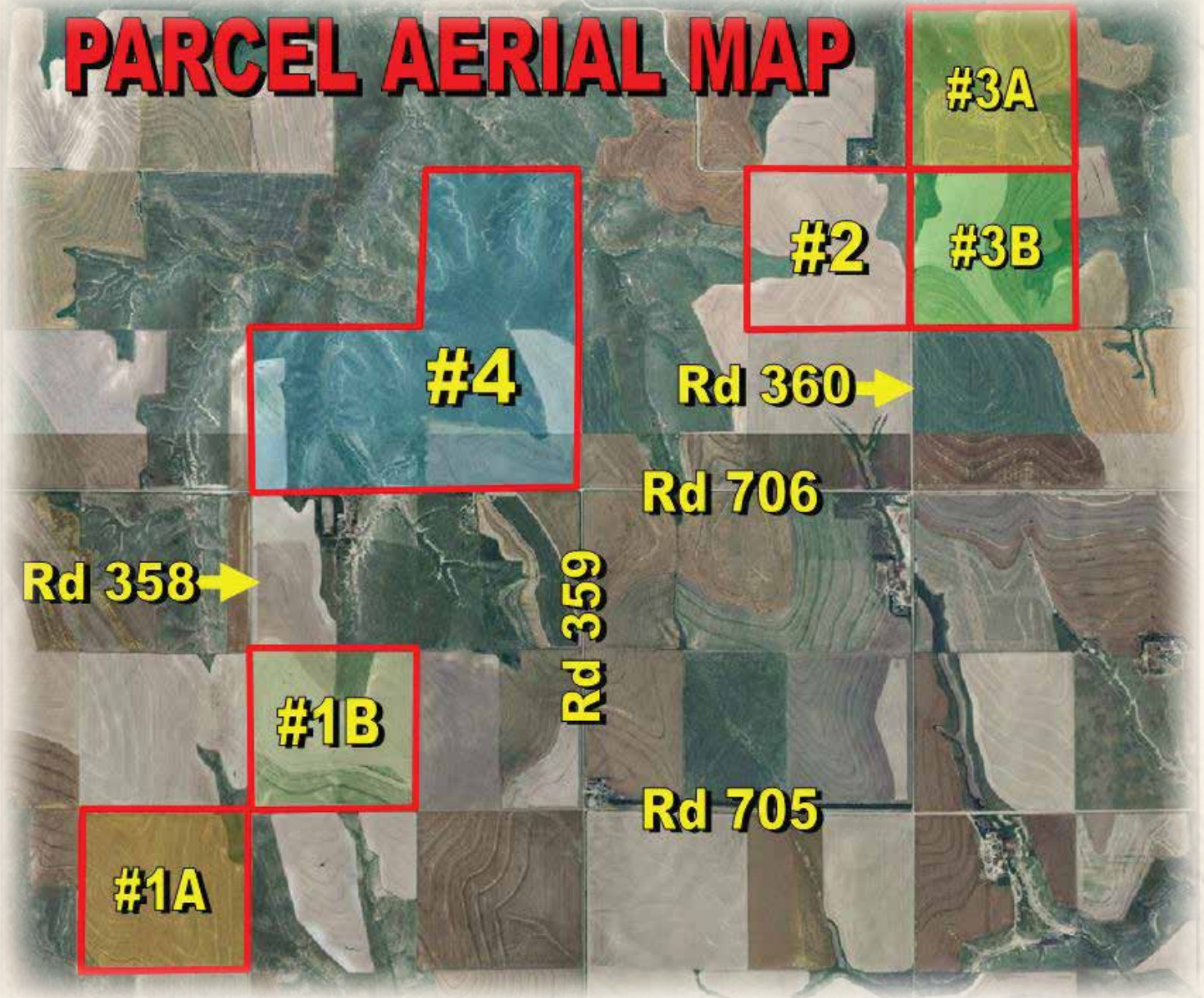
A DETAIL BROCHURE is available upon request and is **REQUIRED** to bid at the auction, via cell phone, or online bidding. It includes the terms and conditions of the auction, pertinent facts, title commitment, Farm, Ranch & Land Purchase agreement. For additional color photos visit the "Vrbas Family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



PARCEL AERIAL MAP



PARCEL AERIAL MAP



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

Address Service Requested

December 2014 Calendar						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Auction Day

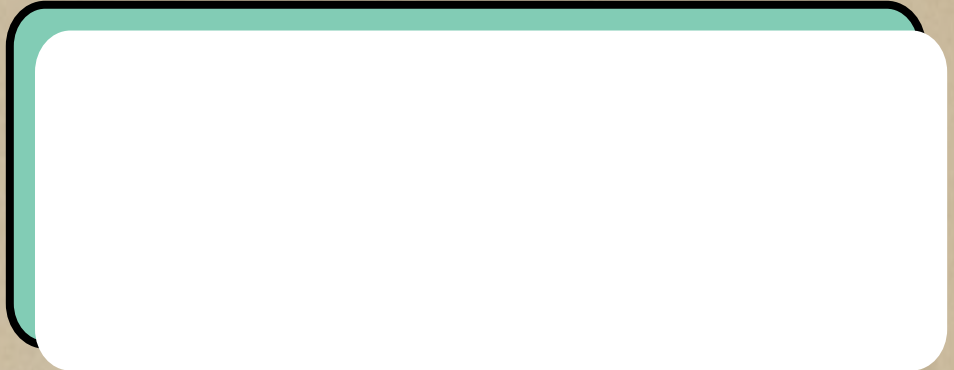
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