

**PREPARE NOW TO BUY LAND IN AFFORDABLE PARCELS!
LAND AUCTION • MONDAY AUGUST 24, 2009 1:30 PM**

280 Acres +/- Prime Cheyenne County Wheat Land that has had excellent care! To be offered in 3 Parcels or as a Unit. The sale will be held at The American Legion Hall on the south-east edge of Dalton, Nebr. At 1:30 pm.

EXCELLENT DRY LAND FARMGROUND IN 3 TRACTS

The Land is located West of Dalton, Nebraska.

TRACT ONE: 110 ACRES +/- Located 1 mile south of Dalton, Nebr. To CR 56 and 9 miles west to the northeast corner

LEGAL DESCRIPTION: N 1/2 NE 1/4 (Less Harris Subdivision) , N 1/2 S 1/2 NE 1/4 Section 3, Twp. 16N, R 51 All West of the 6th PM in Cheyenne County, NE.

CROP INSURANCE indicates a 10 yr. approved yield of 37 bu.!

COURT HOUSE records indicate a Total of 110.17 Acres with 107.77 acres of primarily class 1 & 2 Non- Irrigated farmland and 2.4 acres in roads. Estimated CH Value: \$47,624.00.

2008 REAL ESTATE TAXES: \$547.70 (Parcel ID# 170176398).

FARM SERVICE AGENCY: indicates 110 acres with 106.1 acres cropland; Wheat base, 52.7 acres with a 38 bu yield, plus 4.7 acres oats base and 6.5 acres barley base. (Approximate). Wheat Acres to be planted for 2010 harvest: 32.2 acres.

MINERALS: The Seller's are reserving NO Minerals. The Buyer will receive 2/3 interest in the Minerals and Royalties (*INCLUDING THOSE PRODUCING*) from date of Deed owned by Janet Russell and The Phyllis A. Lofshult Trust. Note: The oil well on this property is still producing. The 2/3 share of the minerals has returned a total of \$6,050.00 for the years 2006, 2007 and 2008.

SALE DAY DEPOSIT: \$15,000.00

TRACT TWO: 60 ACRES +/- Located: 1 mile south of Dalton, Nebr. To CR 56 then 9 miles west to CR 95 and 1 & 1/4 mile south to the northwest corner.

LEGAL DESCRIPTION: South 60 acres of the South 1/2 NW 1/4 Sect. 11, Twp. 16N, R 51 West of the 6th PM in Cheyenne County, NE.

CROP INSURANCE indicates a 10 yr. approved yield of 35 bu.!

COURT HOUSE records indicate a Total of 60.38 Acres with 59.52 acres of class 1, 2 & 3 Non- Irrigated farmland and .86 acres in roads.

2008 Real Estate Taxes: \$301.24 Estimated CH Value: \$27,534.00..(Parcel ID# 170004759).

FARM SERVICE AGENCY: indicates 60 acres with 58.6 acres cropland, Wheat base: 28.3 acres with a 38 bu yield, Plus 2.5 acres oats base and 3.5 acres barley base. (Approximate). Wheat Acres to be planted for 2010 harvest: 58.59 acres.

MINERALS: The Buyer will receive all mineral interest owned by Janet Russell and The Phyllis A. Lofshult Trust (This is believed to be 2/3 interest of 1/2 of the Minerals) from date of Deed.

SALE DAY DEPOSIT: \$5,000.00

TRACT THREE: 110 ACRES +/- Located: 1 mile south of Dalton, Nebr. To CR 56 then 9 & 3/4 miles west to the southeast corner.

LEGAL DESCRIPTION: W 1/2 of the SE 1/4, W1/2 of the North 60 acres of the E 1/2 SE 1/4 Sect. 35, Twp 17N, R 51 West of the 6th PM in Cheyenne County, NE.

CROP INSURANCE indicates a 10 yr. approved yield of 37 bu.!

COURT HOUSE records indicate a Total of 110 Acres with 105 acres of primarily class 1 Non- Irrigated farmland and .5 acres in roads and waste. Estimated CH Value: \$45,893.00.

2008 Real Estate Taxes: \$524.38 .(Parcel ID #'s: 170007472 & 170007499).

FARM SERVICE AGENCY: indicates 110 acres with 102.7 acres cropland, Wheat base 50.7 acres with a 38 bu yield, Plus 4.5 acres oats base and 6.2 acres barley base. (Approximate). Wheat Acres to be planted for 2010 harvest: 36.2 acres.

MINERALS: The Buyer will receive all mineral interest owned by Janet Russell and The Phyllis A. Lofshult Trust (This is believed to be 2/3 of the Minerals) from date of Deed.

SALE DAY DEPOSIT: \$15,000.00

PERSONAL PROPERTY: The personal property included in the sale of these lands shall be a Landlord's 1/3 share of the 2010 crop, it's allotments and FSA direct payments and the income potential from the producing minerals. There are no Improvements. The Personal property excluded from this sale or exchange shall be items owned by the tenant which may be on the property.

TITLE: Seller will convey property by Trustee's Deed supported by Title Insurance, showing good and merchantable title subject to easements and restrictions of record at a cost of one-half to Seller and one-half to Buyer. No Mineral search will be furnished.

TAXES: Seller agrees to pay customary closing costs and Taxes to December 31, 2009 based on the prior years tax.

POSSESSION: There is a current lease on the property. The Buyer will receive a 1/3 landlord's share of the 2010 crop. To be planted, harvested and delivered to the nearest elevator by the tenant Gary Harris. The Buyer will full possession of the land in stubble on closing.

SURVEY of the real estate shall not be made and if one is to be made, paid by the Buyer.

TERMS: The land is to be sold for Cash. All financial arrangements must be made prior to the Auction. The sale is subject to Seller confirmation. However it is the Seller's desire to sell to the highest and best bidder. The Sale Day Deposit will be made day of sale upon being the successful bidder which will require signing the Purchase Agreement. The deposit will be applied to the purchase price with the balance due at closing on or before September 24, 2009.

NOTE: Information Obtained From Sources Deemed To Be Reliable, But Is Not Guaranteed. Interested parties should and are expected to conduct their own analysis. All Agent's representing Kraupie's Real Estate & Auctioneers are working as Seller's Agents. Buyer's and Agents should note, we will not accept Sub-agency without prior written consent. Announcements at sale supersede all prior advertising printed or oral.

**PHYLLIS A. LOFSHULT TRUST AND
THE RUSSELL TRUST**

KRAUPIE'S

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