

LAND AUCTION

Monday August 24, 2009

Sale Time: 1:30 pm

The sale will be held at the American Legion Hall in Dalton, Nebr.

Prepare now to buy Good Cheyenne County Land!

BUYING LAND affords the potential to diversify your investment or add on to your existing operation! The Land is located West of Dalton, Nebraska.

This Land Auction will give you an opportunity to buy 280 Acres +/- of Prime Cheyenne County Wheat Land. The land has had excellent care! To be offered in 3 Parcels or as a Unit.

DRY LAND FARMGROUND IN 3 TRACTS

TRACT ONE: 110 ACRES +/- This is a nice wheat farm of primarily all income producing land! This farm lays excellent and contains primarily all Class 1 & 2 soils.

LOCATED 1 mile south of Dalton, Nebr. to CR 56 then 9 miles west to the northeast corner

LEGAL DESCRIPTION: N1/2NE1/4 (Less Harris Subdivision), N1/2 S1/2 NE1/4 Section 3, Township 16N, Range 51, All West of the 6th PM in Cheyenne County, Nebraska.

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 Non- Irrigated Farmland.

2008 REAL ESTATE TAXES: \$547.70 Estimated CH Value: \$47,624.00

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)

MINERALS: The Seller's are reserving No Minerals. The Buyer will receive 2/3 interest in the Minerals and Royalties (INCLUDING THOSE PRODUCING). Note: The injection 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 +/- This is a nice smaller farm with all producing farm land. A good clean field in a good state of cultivation. The only waste is the road to get to it!

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 S1/2NW 1/4 Section 11, Township 16N, Range 51, West of the 6th PM in Cheyenne County, Nebraska

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 Non- Irrigated Farmland.

2008 REAL ESTATE TAXES: (Approximate) Taxes: \$301.24. Estimated CH Value: \$27,534.00

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.

MINERALS: The Seller's are reserving No Minerals. The Buyer will receive 2/3 of 1/2 interest in the Minerals.

SALE DAY DEPOSIT: \$5,000.00

TRACT THREE: 110 ACRES +/- This is a nice farm with a gently south sloping terrain and even a shade tree or two to relax. A good producer with primarily Class 1 soils!

LOCATED: 1 mile south of Dalton, Nebr. to CR 56 then 9 & 3/4 miles west to the southeast corner.

LEGAL DESCRIPTION: W1/2SE1/4, W1/2 of the North 60 acres of the E1/2SE 1/4 Section 35, Township 17N, Range 51, All West of the 6th PM in Cheyenne County, Nebraska.

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

COURT HOUSE records indicate a Total of 110 Acres with 105 acres of Non- Irrigated Farmland.

2008 Real Estate Taxes: \$524.38. Estimated CH Value: \$45,893.00

FARM SERVICE AGENCY: records indicate 110 acres with 102.7 acres cropland, Wheat base 50.7 acres, 38 bu yield.

MINERALS: The Seller's are reserving No Minerals. The Buyer will receive 2/3 interest in the Minerals.

SALE DAY DEPOSIT: \$15,000.00

PHYLLIS A. LOFSHULT TRUST AND THE RUSSELL TRUST

PERSONAL PROPERTY: The personal property included in the sale of these lands shall be a Landlord's 1/3 share of the 2010 crop, its allotments, and FSA direct payments. And, all items left on the premises at closing (unless other arrangements are made). 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.

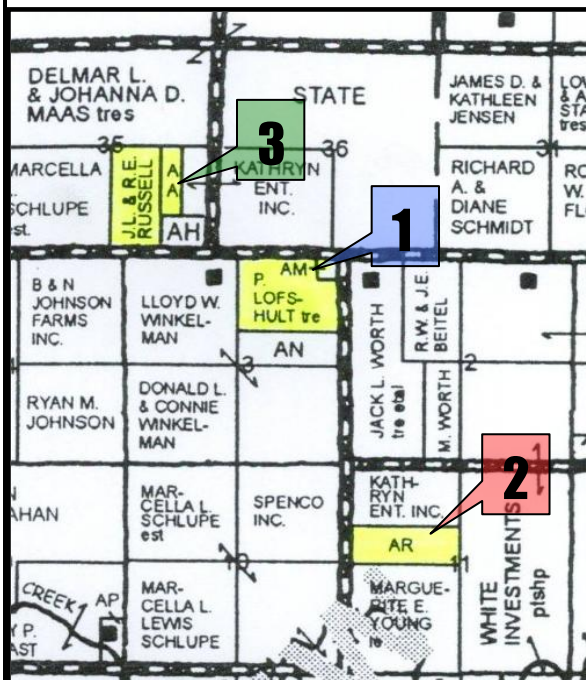
TITLE: Seller will convey property by Trustee's Deed supported by Title Insurance, showing good and merchantable title subject to easements and restrictions of record.

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

POSSESSION: There is a current lease on the property. The Buyer will receive a 1/3 landlord's share of the 2010 crop. The Buyer will have full possession of the land in stubble on closing.

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. Announcements at sale supersede all prior advertising printed or oral.



KRAUPIE'S

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