LAND AUCTION >

COLE FARM, LLC AUCTION

KEITH COUNTY, NE | 1,117.5± ACRES

Thursday, March 4, 2021 @ 1:30 pm, MT
Quality Inn, 201 Chuckwagon Road, Ogallala, NE

1,117.5± TOTAL ACRES

OFFERED AS 7 PARCELS AND 2 COMBOS

For More Information, Contact:

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TERMS & CONDITIONS

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

AUCTION DATE/TIME/LOCATION: Cole Farm, LLC Auction will be held Thursday, March 4, 2021 @ 1:30 pm MT at the Quality Inn, 201 Chuckwagon Road, Ogallala, NE.

OVERVIEW: The members of Cole Farm, LLC are offering 1,117.5± acres of dryland and pasture located northwest of Brule, NE at auction. All five dryland parcels have nearly level terrain and productive Class 2 soils! Excellent opportunity to expand your operation or invest. Spring possession available, except for growing wheat on Parcel #2D. Two pasture tracts with perimeter fencing will also be offered; these could be potential home sites with electricity available at the road. All parcels are easily accessible via gravel roads and are situated 4-12± miles north of Brule just minutes from Highway 30 and/or Highway 26 and a short drive to Lake McConaughy.

SALE TERMS/PROCEDURE: The Cole Farm, LLC Auction is a land auction with RESERVE. The property will be offered as a "MULTI-PARCEL" Auction in 7 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 reserves the right to accept or reject any and all bids. 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 CONTRACT: Immediately following the closing of the auction, the highest bidder(s) will sign Brokerage Disclosure 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 which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. **Purchase contract will not be contingent upon financing.** Terms and conditions of the Detail Brochure and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Detail Brochure.

CLOSING: Buyer(s) shall pay in 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 Friday, April 9, 2021. Closing to be conducted by Thalken Title of Ogallala and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by warranty 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 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 title commitment and exceptions will be incorporated and made a part of the Farm, Ranch, and Land Purchase Agreement.

POSSESSION: Possession of property upon closing, except Parcel #2D which will have possession upon harvest of wheat in 2021.

PROPERTY CONDITION: 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: Seller to convey water rights appurtenant to the property.

GROWING CROPS: No growing crops; Buyer(s) to receive cash rent for 2021 growing wheat crop on Parcel #2D.

REAL ESTATE TAXES: 2021 real estate taxes due in 2022, and thereafter to be paid by Buyer(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels or Combos as designated within 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(S): Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any. If the property sells in parcels 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) at closing.

NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, 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 and Detail Brochure 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 published at the auction.

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 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.

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 and the Seller assume 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. Property is being 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. Reck Agri Realty & Auction does not offer broker participation for the "COLE FARM, LLC AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding 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, and Land Purchase Agreement.

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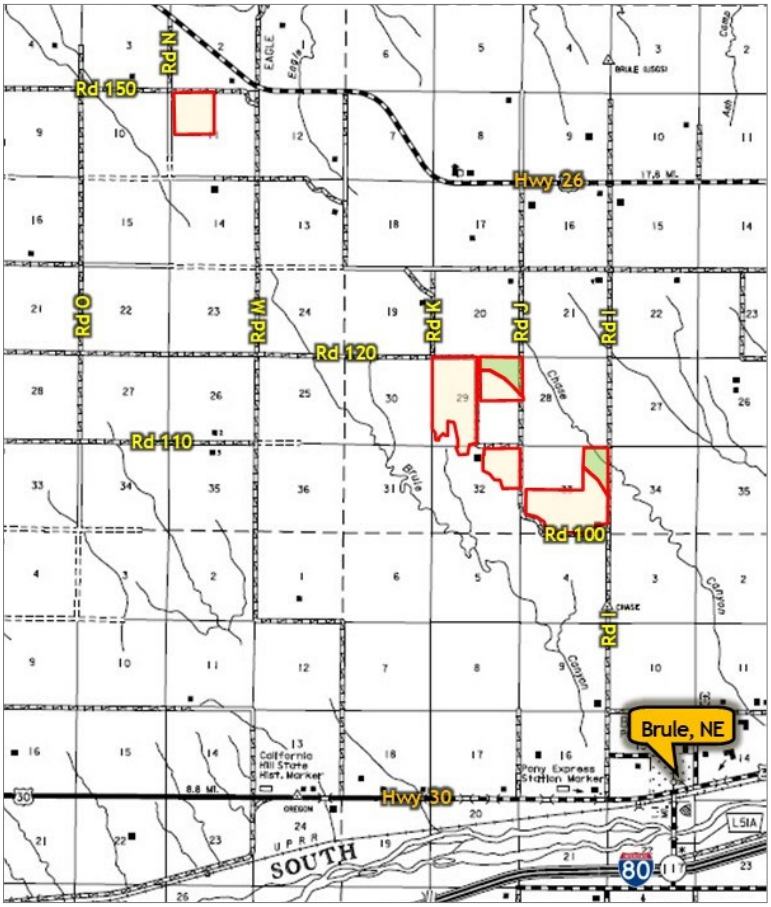
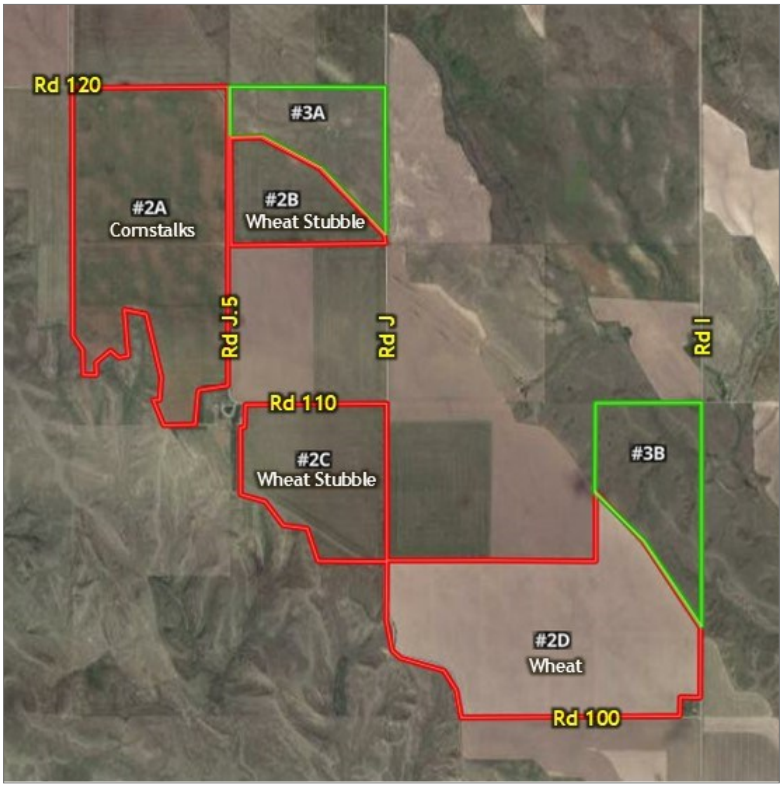
MAPS + DESCRIPTIONS

LOCATION MAP:



AERIAL MAPS:



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PARCEL DESCRIPTIONS:

PARCEL #1 DRYLAND: 160.6± ac dryland, currently in wheat stubble. FSA base: 83.4 ac wheat; 9.4 ac oats; 4.8 ac corn; 5.1 ac grain sorghum. Class II soils with level terrain. Legal: NW1/4 Sec 11, T14N, R41W.

PARCEL #2A DRYLAND: 280.0± total ac (TBD by survey); 279.0± ac dryland, currently in cornstalks. FSA base: 145.4 ac wheat; 19.7 ac oats; 5.5 ac corn; 4.7 ac grain sorghum. Class II soils. Legal: Part W1/2 Sec 29; Part NW1/4 Sec 32, T14N, R40W.

PARCEL #2B DRYLAND: 74.4± total ac (TBD by survey); 74.4± ac dryland, currently in wheat stubble. FSA base: 37.7 ac wheat; 1.4 ac oats. Class II soils. Legal: Part NE1/4 Sec 29, T14N, R40W.

PARCEL #2C DRYLAND: 125.6± total ac (TBD by survey); 117.2± ac dryland, currently in wheat stubble; balance in grass. FSA base: 65.5 ac wheat; 7.3 ac oats; 4.6 ac corn; 4.0 ac grain sorghum. Class II soils. Legal: Part NE1/4 Sec 32, T14N, R40W.

PARCEL #2D DRYLAND: 294.0± total ac (TBD by survey); 288.7± ac dryland, currently in wheat. Buyer(s) to receive cash rent for 2021; possession after harvest. FSA base: 147.6 ac wheat; 20.5 ac oats; 15.9 ac corn; 2.0 ac grain sorghum. Class II soils. Legal: Part Sec 33, T14N, R40W.

> **COMBO #2 DRYLAND:** 774.0± total ac (TBD by survey); 759.3± ac dryland. FSA base: 396.2 ac wheat; 48.9 ac oats; 26.0 ac corn; 10.7 ac grain sorghum (Includes #2A, #2B, #2C & #2D).

**PLC yields associated with base acres are: 48 bu wheat; 43 bu oats; 98 bu corn; 34 bu grain sorghum.*

PARCEL #3A PASTURE: 82.4± total ac (TBD by survey); 82.4± ac pasture with perimeter fencing. Old well (no longer in use). Excellent grass cover with rolling terrain. Electricity on west county road. Legal: Part NE1/4 Sec 29, T14N, R40W.

PARCEL #3B PASTURE: 100.5± total ac (TBD by survey); 100.5± ac pasture with perimeter fencing. Excellent grass cover with rolling terrain. Electricity along county road. Legal: Part E1/3 Sec 33, T14N, R40W.

> **COMBO #3 PASTURE:** 182.9± total ac (TBD by survey) pasture in two parcels. (Includes #3A & #3B).

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Reck means results

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SMALL TEAM, BIG RESULTS > reckagri.com

PO Box 407 // Sterling, CO 80751

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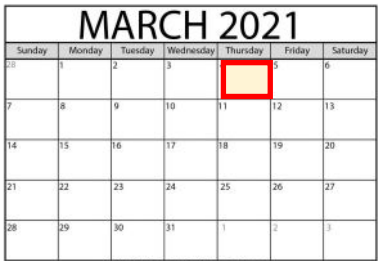
Watch ONLINE at www.reckagri.com

Register for online bidding 24 hrs in advance.



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DRYLAND // PASTURE // RURAL ACREAGES