

**DETAIL BROCHURE
ADAMSON DRYLAND
AUCTION**

PRINTED: October 22, 2021

**Bidding Opens: November 3, 2021, 8 am MT
Bidding Closes: November 4, 2021, 12 noon MT**

ADAMSON DRYLAND ONLINE-ONLY AUCTION

Perkins & Deuel Counties, Nebraska

TO BE SOLD AT

MULTI PARCEL AUCTION with RESERVE

ON

Bidding Opens: Wednesday, November 3, 2021 @ 8 am, MT
Bidding Closes: Thursday, November 4, 2021 @ 12 noon, MT

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .

Marc Reck, Broker or Ben Gardiner, Salesperson



535 E Chestnut, P.O. Box 407, Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
marcreck@reckagri.com
www.reckagri.com

TABLE OF CONTENTS

TERMS AND CONDITIONS	1-2
LOCATION MAP	3
PARCEL #1—PLAT MAP & INFORMATION	4-5
PARCEL #2—PLAT MAP & INFORMATION	6-7
PARCEL #3—PLAT MAP & INFORMATION	8-9
SOILS MAPS.....	10-12
PARCEL #1—TITLE COMMITMEN	13-15
PARCEL #2—TITLE COMMITMENT.....	16-18
PARCEL #3—TITLE COMMITMENT.....	19-21
FARM, RANCH, AND LAND PURCHASE AGREEMENT	22-25
BROKER DISCLOSURE.....	26-27
BIDDER APPROVAL REQUEST	29

TERMS AND CONDITIONS OF SALE

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material or other oral statements.

OVERVIEW: The Adamson Bros are offering their Nebraska land for sale at auction. The properties are located in N/W Perkins & N/W Deuel Counties, NE. 632.5± ac dryland to be offered in 3 parcels. Class II & III soils with level to slightly rolling terrain. Once sold, this property may never again be publicly offered for sale.

ONLINE BIDDING PROCEDURE: The Adamson Dryland Property will be offered for sale in 3 parcels. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on November 3, 2021. The auction will "soft close" @ 12:00 noon, MT on November 4, 2021. Bidding remains open on all parcels as long as there is continued bidding on 1 or more of the parcels. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid on any and/or all parcels at any time before bidding closes.

To bid at the online auction:

1. Download RECK AGRICULTURE MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the Adamson Dryland Auction property page to register to bid.
2. Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.
3. If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the detail brochure; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies; and 3.) Sign and return to Reck Agri Realty & Auction the Bidder Approval Request form. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Detail Brochure may be obtained by visiting Adamson Dryland Auction property page at www.reckagri.com or by calling Reck Agri Realty & Auction.

SALE TERMS/PROCEDURE: The "ADAMSON DRYLAND AUCTION" with RESERVE is an online only auction with RESERVE. The Adamson Dryland property to be offered in 3 parcels. Competitive bids will determine the outcome of the auction. 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 Broker Disclosure and will enter into and sign a Farm, Ranch, & 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 December 3, 2021. Closing to be conducted by Thalken Title 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, encumbrances, special assessments, and subject to all easements and restrictions or covenants now of record. 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) to pay for cost of loan title insurance policy, if applicable. 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, & Land Purchase Agreement. The Buyer (s) to receive an updated title commitment 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, minerals reserved by Seller; and other matters and exceptions as shown within the title commitment.

POSSESSION: Possession of corn stalks upon closing. Possession of growing wheat upon 2022 harvest.

LEASE/GROWING CROPS: Seller to convey L/L share of growing wheat.

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.

REAL ESTATE TAXES: 2021 Real Estate Taxes due in 2022 to be paid by Seller, at closing.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcels 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: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to reserve all OWNED mineral rights unto themselves their heirs, successors and/or assigns.

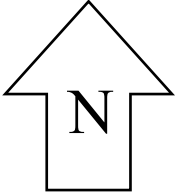
NOXIOUS WEEDS: There may be areas infested by noxious weeds, (i.e. rye, bindweed, canadian thistle, goat/Johnson grass, etc). The location of and the density of noxious weeds is unknown at this time.

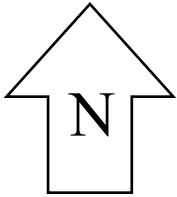
ACREAGES: All stated acreages in the initial brochure, detail brochure, and visual presentations are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All 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.

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 "ADAMSON DRYLAND 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.

COPYRIGHT: Photographs, videos, and Color & Detail Brochures are property of Reck Agri Realty & Auction and cannot be reproduced without permission. Auction photographs may be used by Reck Agri Realty & Auction in publications, marketing materials, and on its website.

LOCATION MAP





PARCEL #1 - PLAT MAP



**PARCEL #1
PROPERTY INFORMATION**

LEGAL DESCRIPTION: NW1/4 Section 28, Township 12 North, Range 41 West of the 6th PM, Perkins County, NE.
See Pages 13-15 for legal description, title commitment, and title exceptions.

ACREAGE: 156.8± Acres Dryland
2.3± Acres Grass/Roads
159.1± Total Acres

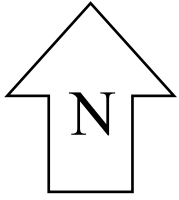
LAND TENURE: Soils consist of Class II & III with areas of Class IV
See Soils Map on Page 10

TAXES: 2020 real estate taxes paid in 2021 are: \$1,496.34

FSA INFORMATION: FSA bases: 39.3 ac corn w/56 bu PLC yield, 66.5 ac wheat w/41 bu PLC yield.

COMMENTS: 77.9± ac wheat stubble, 78.9± ac corn. Buyer to reimburse tenant for fall herbicide application.

STARTING BID: *\$155,000*



PARCEL #2 - PLAT MAP



PARCEL #2
PROPERTY INFORMATION

LEGAL DESCRIPTION: E1/2 Section 23, Township 14 North, Range 46 West of the 6th PM, Deuel County, NE.
See Pages 16-18 for legal description, title commitment, and title exceptions.

ACREAGE: 319.1± Acres Dryland
 1.7± Acres Roads
 320.8± Total Acres

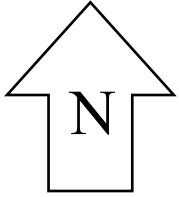
LAND TENURE: Soils consist of Class II & III
See Soils Map on Page 11

TAXES: 2020 real estate taxes paid in 2021 are: \$2,694.90

FSA INFORMATION: FSA bases: 119.4 ac corn w/44 bu PLC yield, 107.5 ac wheat w/43 bu PLC yield.

COMMENTS: 107.5± ac planted wheat; 211.6± ac corn

STARTIING BID: *\$240,000*



PARCEL #3 - PLAT MAP



PARCEL #3
PROPERTY INFORMATION

LEGAL DESCRIPTION: NW1/4 Section 29, Township 41 North, Range 45 West of the 6th PM, Deuel County, NE
See Pages 19-21 for legal description, title commitment, and title exceptions.

ACREAGE: 155.9± Acres Dryland
2.5± Acres Roads
158.4± Total Acres

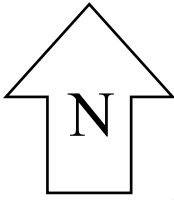
LAND TENURE: Soils consist of Class II & III
See Soils Map on Page 12

TAXES: 2020 real estate taxes paid in 2021 are: \$1,282.40

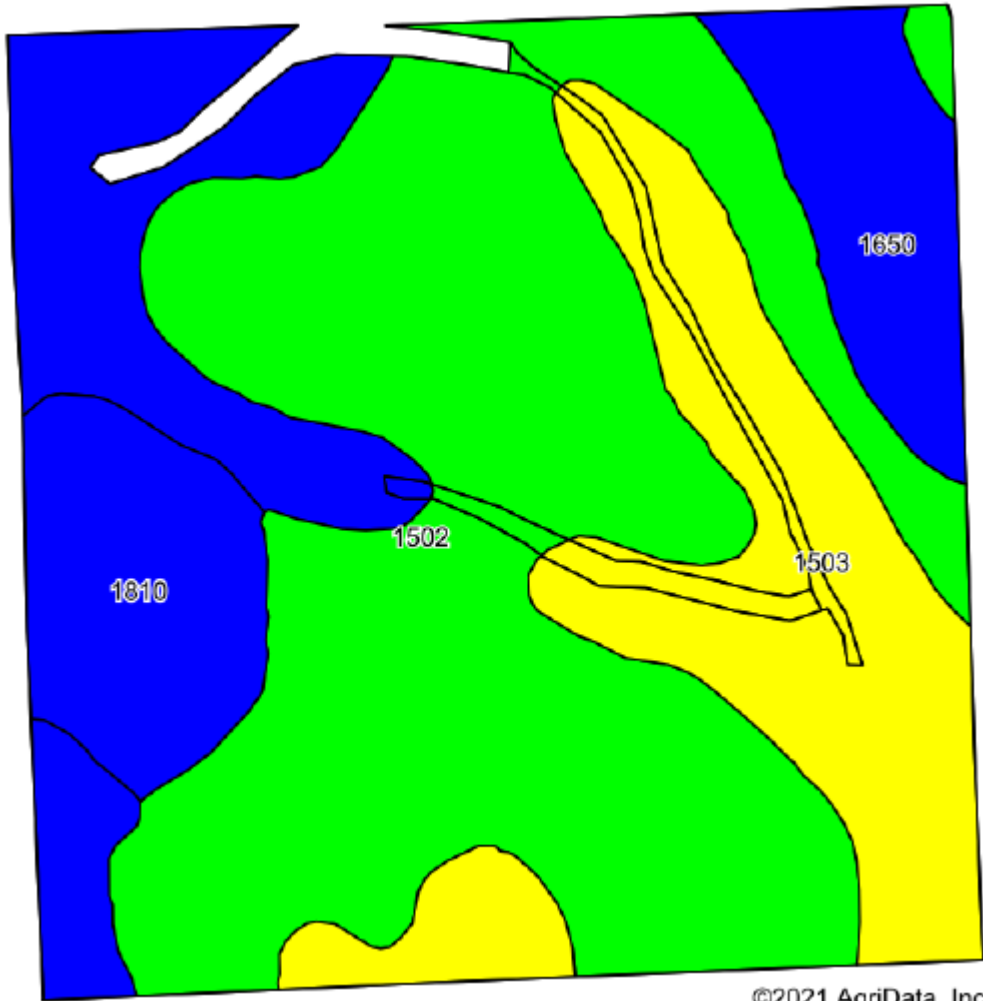
FSA INFORMATION: FSA bases: 17.5 ac corn w/41 bu PLC yield, 77.2 ac wheat w/43 bu PLC yield.

COMMENTS: 50.7± ac planted wheat, 105.2± ac corn

STARTING BID: *\$120,000*

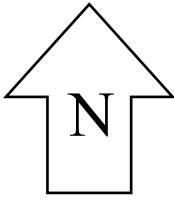


SOILS MAP - Parcel #1

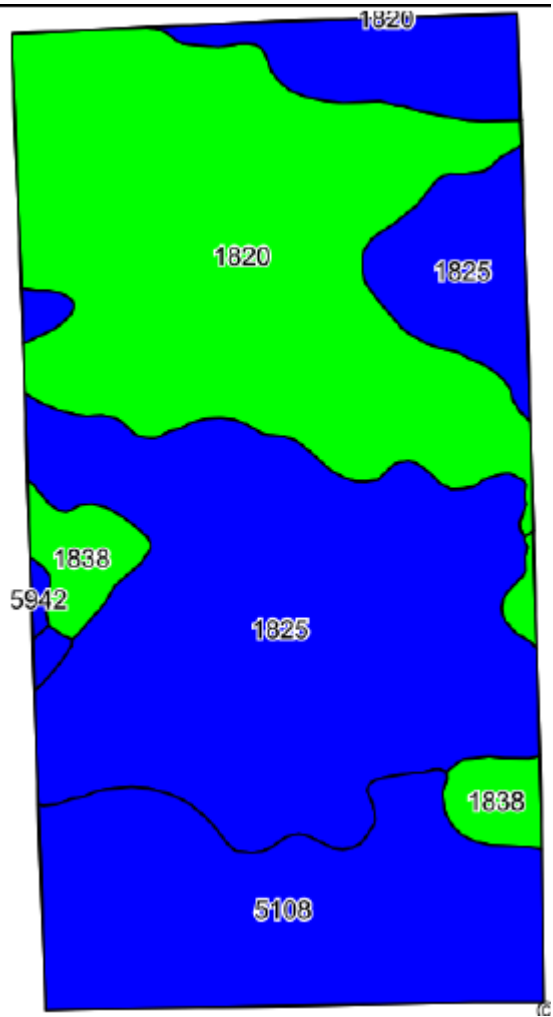


©2021 AgriData, Inc

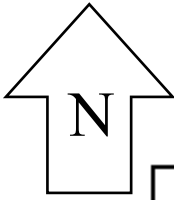
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1502	Altvan loam, 1 to 3 percent slopes	79.68	50.8%		IIIe
1650	Kuma loam, 0 to 1 percent slopes	32.58	20.8%		IIc
1503	Altvan loam, 3 to 6 percent slopes	31.02	19.8%		IVe
1810	Satanta loam, 0 to 1 percent slopes	13.51	8.6%		IIe



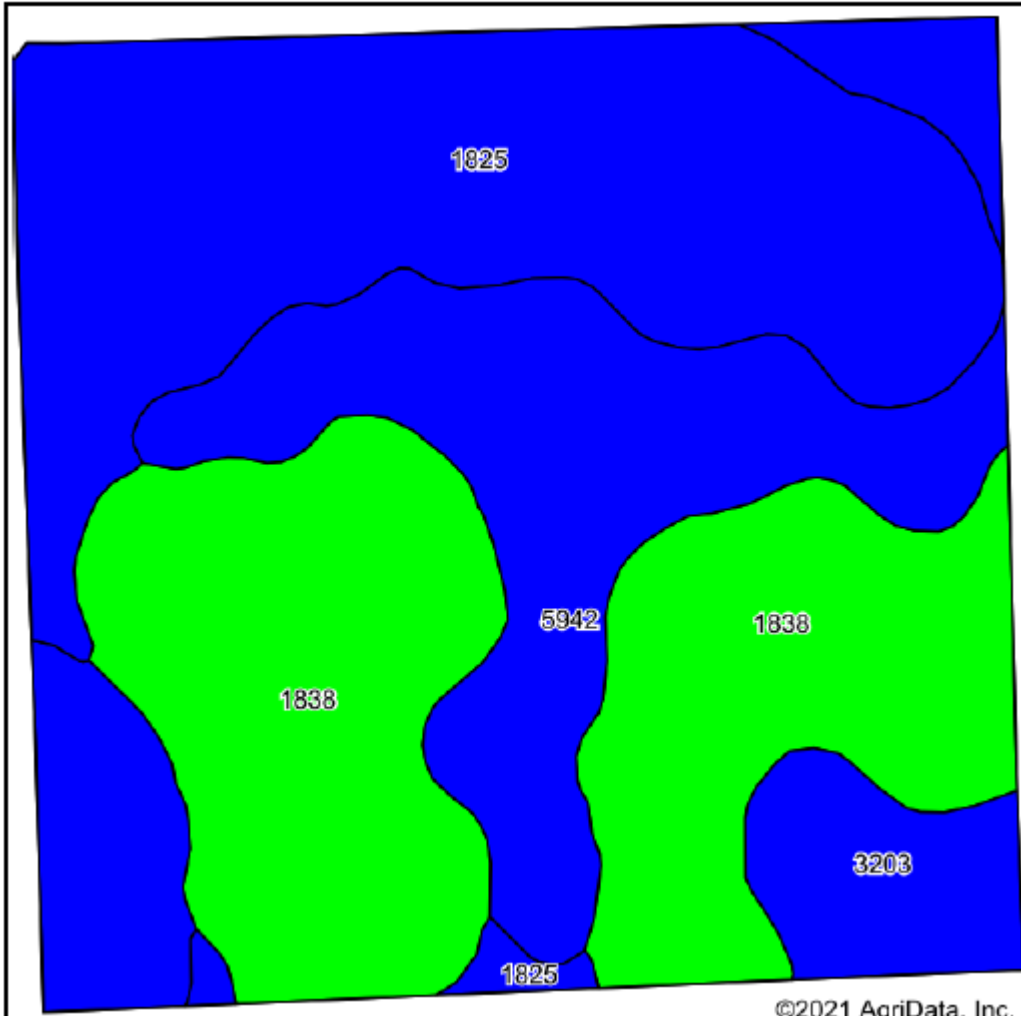
SOILS MAP - Parcel #2



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1825	Satanta-Johnstown-Altvan loams, 1 to 3 percent slopes	138.62	43.4%		Ile
1820	Satanta-Altvan complex, 3 to 6 percent slopes	104.63	32.8%		IIIe
5108	Alliance-Rosebud loams, 1 to 3 percent slopes	61.85	19.4%		Ile
1838	Sidney loam, 3 to 6 percent slopes	13.24	4.1%		IIIe
5942	Duroc loam, 0 to 1 percent slopes	0.74	0.2%		IIc



SOILS MAP - Parcel #3



©2021 AgriData, Inc.

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1838	Sidney loam, 3 to 6 percent slopes	54.14	34.7%		IIIe
1825	Satanta-Johnstown-Altvan loams, 1 to 3 percent slopes	51.56	33.1%		IIe
5942	Duroc loam, 0 to 1 percent slopes	34.22	21.9%		IIc
3203	Johnstown-Satanta-Richfield loams, 0 to 2 percent slopes	16.01	10.3%		IIc

PARCEL #1--TITLE COMMITMENT

**Chicago Title Insurance Company
Commitment for Title Insurance**

SCHEDULE A

File No. 2210552

1. Commitment Date: September 28, 2021 at 8:00 A.M.
2. Policy or Policies to be issued:

A. ALTA Owner's Policy (2006)

Amount: \$
Premium: \$

Proposed Insured: **Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below**

B. ALTA Loan Policy (2006)

Amount: \$
Premium: \$

Proposed Insured:

3. The estate or interest in the Land described or referred to in this Commitment is fee simple.
4. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:

**BEN LYNN ADAMSON,
JAMES ROBERT ADAMSON, and
ROGER WILLIAM ADAMSON**

5. The Land is described as follows:

The NW¼ of Section 28, Township 12 North, Range 41 West of the 6th P.M., in Perkins County, Nebraska

**Chicago Title Insurance Company
Commitment for Title Insurance**

**SCHEDULE B, PART II
Exceptions**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Rights or claims of parties in possession not shown by the public records.
3. Easements or claims of easements, not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
5. Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public records.

*** Special Exceptions:**

(Special exceptions are those defects disclosed by a search of the title to this property for which no coverage is provided by this policy.)

7. Taxes for 2021 and subsequent years.
8. Rights of the public, State of Nebraska and the County in and to that portion of subject land taken or used for road purposes.
9. No coverage is provided for Financing Statements and/or Security Agreements filed with the Uniform Commercial Code office of the Secretary of State of the State of Nebraska.
10. All reservations as reserved in Patents issued by the United States of America and any and all reservations for minerals of any kind and type whatsoever and mineral conveyances and all rights arising from recorded or unrecorded oil, gas or other mineral leases of any kind and type whatsoever; and any mortgages and/or trust deeds wherein said mineral rights or oil and gas are used as security.

**Chicago Title Insurance Company
Commitment for Title Insurance**

SCHEDULE B, PART II

Exceptions

11. Included within matters excluded by Exclusions from Coverage, Paragraph 1(a) are the consequences of any action brought under the Perishable Agricultural Commodities Act of 1930, as amended 7 USCS 499 et seq., the Packers and Stockyard Act of 1921, as amended, 7 U.S.C. § 181 et. seq., or any similar federal or state law.

End of Schedule B - Section 2

PARCEL #2--TITLE COMMITMENT

**Chicago Title Insurance Company
Commitment for Title Insurance**

SCHEDULE A

File No. 2210553

1. Commitment Date: September 28, 2021 at 8:00 A.M.

2. Policy or Policies to be issued:

A. ALTA Owner's Policy (2006)

Amount: \$

Premium: \$

Proposed Insured:

**Purchaser with contractual rights under a purchase agreement
with the vested owner identified at Item 4 below**

B. ALTA Loan Policy (2006)

Amount: \$

Premium: \$

Proposed Insured:

3. The estate or interest in the Land described or referred to in this Commitment is fee simple.

4. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:

**BEN LYNN ADAMSON,
JAMES ROBERT ADAMSON, and
ROGER WILLIAM ADAMSON**

5. The Land is described as follows:

**The E½ of Section 23, Township 14 North, Range 46 West of the 6th P.M., in Deuel
County, Nebraska**

Chicago Title Insurance Company Commitment for Title Insurance

SCHEDULE B, PART II
Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Rights or claims of parties in possession not shown by the public records.
3. Easements or claims of easements, not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
5. Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public records.

*** Special Exceptions:**

(Special exceptions are those defects disclosed by a search of the title to this property for which no coverage is provided by this policy.)

7. Taxes for 2021 and subsequent years.
8. Rights of the public, State of Nebraska and the County in and to that portion of subject land taken or used for road purposes.
9. No coverage is provided for Financing Statements and/or Security Agreements filed with the Uniform Commercial Code office of the Secretary of State of the State of Nebraska.
10. All reservations as reserved in Patents issued by the United States of America and any and all reservations for minerals of any kind and type whatsoever and mineral conveyances and all rights arising from recorded or unrecorded oil, gas or other mineral leases of any kind and type whatsoever; and any mortgages and/or trust deeds wherein said mineral rights or oil and gas are used as security.

**Chicago Title Insurance Company
Commitment for Title Insurance**

**SCHEDULE B, PART II
Exceptions**

11. Included within matters excluded by Exclusions from Coverage, Paragraph 1(a) are the consequences of any action brought under the Perishable Agricultural Commodities Act of 1930, as amended 7 USCS 499 et seq., the Packers and Stockyard Act of 1921, as amended, 7 U.S.C. § 181 et. seq., or any similar federal or state law.

End of Schedule B - Section 2

PARCEL #3--TITLE COMMITMENT

**Chicago Title Insurance Company
Commitment for Title Insurance**

SCHEDULE A

File No. 2210554

- 1. Commitment Date: September 28, 2021 at 8:00 A.M.
- 2. Policy or Policies to be issued:

A. ALTA Owner's Policy (2006) Amount: \$
Premium: \$

Proposed Insured: **Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below**

B. ALTA Loan Policy (2006) Amount: \$
Premium: \$

Proposed Insured:

- 3. The estate or interest in the Land described or referred to in this Commitment is fee simple.
- 4. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:

**BEN LYNN ADAMSON,
JAMES ROBERT ADAMSON, and
ROGER WILLIAM ADAMSON**

- 5. The Land is described as follows:

The NW¼ of Section 29, Township 14 North, Range 45 West of the 6th P.M., in Deuel County, Nebraska

**Chicago Title Insurance Company
Commitment for Title Insurance**

**SCHEDULE B, PART II
Exceptions**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Rights or claims of parties in possession not shown by the public records.
3. Easements or claims of easements, not shown by the public records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
5. Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public records.

*** Special Exceptions:**

(Special exceptions are those defects disclosed by a search of the title to this property for which no coverage is provided by this policy.)

7. Taxes for 2021 and subsequent years.
8. Rights of the public, State of Nebraska and the County in and to that portion of subject land taken or used for road purposes.
9. No coverage is provided for Financing Statements and/or Security Agreements filed with the Uniform Commercial Code office of the Secretary of State of the State of Nebraska.
10. All reservations as reserved in Patents issued by the United States of America and any and all reservations for minerals of any kind and type whatsoever and mineral conveyances and all rights arising from recorded or unrecorded oil, gas or other mineral leases of any kind and type whatsoever; and any mortgages and/or trust deeds wherein said mineral rights or oil and gas are used as security.

**Chicago Title Insurance Company
Commitment for Title Insurance**

SCHEDULE B, PART II

Exceptions

11. Included within matters excluded by Exclusions from Coverage, Paragraph 1(a) are the consequences of any action brought under the Perishable Agricultural Commodities Act of 1930, as amended 7 USCS 499 et seq., the Packers and Stockyard Act of 1921, as amended, 7 U.S.C. § 181 et. seq., or any similar federal or state law.

End of Schedule B - Section 2

FARM, RANCH AND LAND PURCHASE AGREEMENT



535 E. Chestnut, P.O. Box 407
Sterling, CO 80751
Office: 970-522-7770/Fax 970-522-7365

THIS IS A LEGALLY BINDING AGREEMENT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

FARM, RANCH, AND LAND PURCHASE AGREEMENT

Firm Name & Address:

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

Date: November 4, 2021

The undersigned, _____, as Buyer(s), agrees to purchase the following Property:

Legal Description of Parcel # _____ as described in Adamson Dryland Auction Detail Brochure Printed: October 22, 2021.

SELLER: _____

The only personal property included is as follows: Inclusions as stated in Adamson Dryland Auction Detail Brochure Printed: October 22, 2021.

Seller agrees to furnish a title insurance policy insuring marketability and Buyer(s) shall be furnished a current title insurance commitment by Seller. The cost of title insurance issued for this sale, if any, shall be equally divided between Buyer(s) and Seller.

Seller agrees to convey to Buyer(s) by Warranty deed free and clear of all liens, encumbrances, special assessments levied or assessed, and subject to all easements and restrictions or covenants now of record.

Price. Buyer(s) agrees to pay \$ (Successful Bid), on the following terms: an earnest money deposit of \$ (15% of Successful Bid) at this time as shown by the receipt herein. If paid by check, it will be cashed. All monies shall be deposited in a trust account, to be held until the time of closing or until transferred to an escrow agent. The balance of the purchase price shall be paid as follows: All Cash: Balance of \$ (Successful Bid less 15%) shall be paid in good funds at time of delivery of deed.

Other Provisions:

1-1.) Water rights to be conveyed as stated in Adamson Dryland Auction Detail Brochure Printed: October 22, 2021.

1-2.) Growing crops to be conveyed as stated in Adamson Dryland Auction Detail Brochure Printed: October 22, 2021.

1-3.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and auction ended November 4, 2021, and in accordance with the terms and conditions of this Purchase Agreement, the Adamson Dryland Auction Detail Brochure Printed: October 22, 2021, the Title Commitment and all supplements and additions thereto, and other written statements as sent during the Auction by the Auction Broker and the Auctioneer. Upon Reck Agri Realty & Auction, as broker, declaring each tract sold, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Agreement and the Adamson Dryland Auction Detail Brochure Printed: October 22, 2021. In the event of a conflict between this Agreement and the Adamson Dryland Auction Detail Brochure Printed: October 22, 2021, the Adamson Dryland Auction Detail Brochure Printed: October 22, 2021, as modified by written statements at the auction, shall control.

1-4.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

1-5.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Adamson Dryland Auction Detail Brochure Printed: October 22, 2021, and understood, and agreed to all written statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Adamson Dryland Auction Detail Brochure Printed: October 22, 2021. Buyer(s) has, relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepted the Property "As Is, Where Is" including, but not limited to, no physical environmental or legal compliance warranties whatsoever from the Seller.

1-6.) See Adamson Dryland Auction Detail Brochure Printed: October 22, 2021, for terms and conditions of real estate taxes.

1-7.) Thalken Title Co Title Commitment attached and incorporated by File No. 2210552.

1-8.) Adamson Dryland Auction Detail Brochure Printed: October 22, 2021.

1-9.) In accordance with the Nebraska Uniform Electronic Transactions Act, Seller and Buyer(s) agree they may contract through facsimile transmission. Execution and delivery of this purchase agreement may be effected using facsimile transmission. If any such transmission is so used, it shall be deemed by the parties to be sufficient, and original copies of such transmissions will not be delivered to either party.

Buyer(s) and Seller acknowledge and understand that the closing of the sale may be handled by an escrow agent and that the listing broker, Reck Agri Realty & Auction, is authorized to transfer

the earnest money or any other funds received to the escrow agent. After the transfer, broker shall have no further responsibility or liability to Buyer(s) or Seller to account for the funds. Escrow agent's charges shall be equally divided between Buyer(s) and Seller.

The closing date of the sale shall be on or before December 3, 2021.

Seller agrees to maintain the above-described real estate and improvements in their present condition until delivery of possession. Seller represents that there are no latent defects in the Property of which the Seller is aware.

This agreement shall in no manner be construed to convey the Property or to give any right of possession. Risk of loss or damage to the Property, prior to closing date, shall be the responsibility of Seller. If, prior to closing, the structures on the Property are materially damaged by fire, explosion or any other cause and Seller does not elect to repair or replace said structure, Buyer(s) shall have the right to rescind this agreement, and the earnest money shall be refunded.

If Buyer fails to consummate this purchase according to the terms of this agreement, Seller may elect to treat this Contract as canceled, in which case all Earnest Money (whether or not paid by Buyer) shall be paid to Seller and retained by Seller; and Seller may recover such damages as may be proper; or Seller may elect to treat this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

Buyer(s) acknowledges receipt of a copy of this offer, which has not yet been signed by Seller.

BUYER: _____ DATE: _____
BUYER (Successful Bidder at Adamson Dryland Auction)

ADDRESS: _____

NAMES FOR DEED: _____ in joint
tenancy/tenants in common.

RECEIPT FOR EARNEST MONEY

RECEIVED FROM: _____

\$_____ (by Reck Agri Realty & Auction) to apply to the purchase price of the Property on terms and conditions as stated. In the event this offer is not accepted by the Seller of the Property within the time specified, or in the event there are any defects in the title which cannot be cured as specified above, the Deposit shall be refunded.

Reck Agri Realty & Auction
535 E Chestnut
PO Box 407
Sterling, CO 80751
Phone: 970-522-7770, Fax: 970-522-7365

By: _____ DATE: _____
Marc Reck

ACCEPTANCE

Seller accepts the foregoing proposition on the terms stated and agrees to convey title to the Property, deliver possession, and perform all the terms and conditions set forth.

SELLERS:

_____ DATE: _____

_____ DATE: _____

BUYER(S) PLEASE NOTE

At closing Buyer(s) is required to have cashier's check for the balance of his payments.

SELLER PLEASE NOTE

Upon termination of Seller's insurance at closing, Seller should insure all personal property remaining on the premises prior to delivery of possession.

BROKER DISCLOSURE

SEE BACK

Agency Disclosure Information for Buyers and Sellers

Company: Reck Agri Realty & Auction Agent Name: **Marc Reck**

Nebraska law requires all real estate licensees provide this information outlining the types of real estate services being offered. For additional information on Agency Disclosure and more go to: <http://www.nrec.ne.gov/consumer-info/index.html>

The agency relationship offered is (initial one of the boxes below, all parties initial if applicable):

_____ Limited Seller's Agent

- Works for the seller
- Shall not disclose any confidential information about the seller unless required by law
- May be required to disclose to a buyer otherwise undisclosed adverse material facts about the property
- Must present all written offers to and from the seller in a timely manner
- Must exercise reasonable skill and care for the seller and promote the seller's interests

A written agreement is required to create a seller's agency relationship.

_____ Limited Buyer's Agent

- Works for the buyer
- Shall not disclose any confidential information about the buyer unless required by law
- May be required to disclose adverse material facts to a seller including facts related to buyer's ability to financially perform the transaction
- Must present all written offers to and from the buyer in a timely manner
- Must exercise reasonable skill and care for the buyer and promote the buyer's interests

A written agreement is not required to create a buyer's agency relationship

_____ Limited Dual Agent

- Works for both the buyer and seller
- May not disclose to seller that buyer is willing to pay more than the price offered
- May not disclose to buyer that seller is willing to accept less than the asking price
- May not disclose the motivating factors of any client
- Must exercise reasonable skill and care for both buyer and seller

A written disclosure and consent to dual agency required for all parties to the transaction

Customer Only (list of services provided to a customer, if any, on reverse side)

- **Agent does not work for you**, agent works for another party or potential party to the transaction as:
__ Limited Buyer's Agent __ Limited Seller's Agent
__ Common Law Agent (attach addendum)
- Agent may disclose confidential information that you provide agent to his or her client
- Agent must disclose otherwise undisclosed adverse material facts:
 - about a property to you as a buyer/customer
 - about buyer's ability to financially perform the transaction to you as a seller/customer
- Agent may not make substantial misrepresentations

___ Common Law Agent for ___ Buyer ___ Seller (complete and attach Common Law Agency addendum)

THIS IS NOT A CONTRACT AND DOES NOT CREATE ANY FINANCIAL OBLIGATIONS. By signing below, I acknowledge that I have received the information contained in this agency disclosure and that it was given to me at the earliest practicable opportunity during or following the first substantial contact with me and, further, if applicable, as a customer, the licensee indicated on this form has provided me with a list of tasks the licensee may perform for me.

Acknowledgement of Disclosure

(Including Information on back of form)

(Client or Customer Name)

Date

(Client or Customer Name)

Date

Contact Information:

Managing Broker: Marc Reck
Reck Agri Realty & Auction
535 E Chestnut, PO Box 407
Sterling, CO 80751
Office: 970-522-7770
Fax: 970-522-7365
E-mail: marcreck@reckagri.com

Items Broker may perform:

- 1.) Conduct showings of properties;
- 2.) Review and explain clauses in the sales contract;
- 3.) Present offers to the seller and counter-offers from the seller.

BIDDER APPROVAL REQUEST

Date: _____

I _____, request approval to bid on Adamson Dryland Auction and participate in Online Only Auction to sell this property. In order to bid and participate in the Online Only Auction, I agree and acknowledge the following:

1. I have read the Adamson Dryland Auction Detail Brochure, Printed October 22, 2021, and agree to the terms and conditions of the Online Only Auction.
2. The auction is to begin Wednesday, November 3, 2021 @ 8 am and will “soft close” Thursday, November 3, 2021 @ 12 noon. Bidding will continue in 5-minute increments until 5 minutes have passed with no new bids. Bidding remains open on all parcels as long as there is continued bidding on 1 or more of the parcels. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid on any and/or all parcels at any time before bidding closes.
3. With the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the contract as shown within the above stated detail brochure and deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
4. With this request I have provided Reck Agri Realty & Auction the following: 1.) Verification of available funds to purchase the property; and/or 2.) Bank loan approval letter with no contingencies.
5. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker.

Bidder(s) requesting approval:

Signature:

Approved by:

Reck Agri Realty & Auction

Marc Reck