

**DETAIL BROCHURE
SALMONSON FAMILY TRUST
DRYLAND AUCTION**

November 30, 2021

PRINTED: November 23, 2021

SALMONSON FAMILY TRUST DRYLAND AUCTION

Perkins County, Nebraska

TO BE SOLD AT

MULTI PARCEL AUCTION with RESERVE

ON

Tuesday, November 30, 2021

10:30 AM, MT

Quality Inn

Ogallala, NE

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

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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.

AUCTION DATE/TIME: The Salmonson Family Trust Dryland Auction will be held November 30, 2021, at 10:30 am MT at the Quality Inn, Ogallala, NE. In the event of inclement weather, check reckagri.com and our Facebook page.

OVERVIEW: The Salmonson Family Trust is offering their dryland property for sale at auction! This auction features 1,122.1± acres of dryland to be offered in 5 Parcels and 2 Combos. Buyer(s) shall have possession upon closing except for Parcel #2A.

SALE TERMS/PROCEDURE: The "SALMONSON FAMILY TRUST DRYLAND AUCTION" is a land auction with RESERVE. The Salmonson property to be offered as a "MULTI PARCEL" Auction in 5 Parcels and 2 Combos. The parcels and combos will be offered in the sale order as stated. 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 and enter into and sign a 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 Purchase Agreement and to be deposited with Reck Agri Realty & Auction. Purchase Agreement will not be contingent upon financing. Terms and conditions in the Detail Brochure and oral announcements shall be incorporated and made a part of the Purchase Agreement. Sample Purchase Agreement 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 28, 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 Trustee Deed free and clear of all liens and subject to all easements and restrictions now 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 Purchase Agreement. 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 and other matters shown within the title commitment.

POSSESSION: Possession of property upon closing, except where growing wheat is planted. Buyer(s) shall receive possession after 2022 wheat harvest.

PROPERTY CONDITION: Prospective Buyer(s) should verify all information contained herein, fully inspect the property, its condition, and to rely on their own conclusions. The property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

LEASE/GROWING CROPS: Seller to convey to Buyer(s) Landlord's share (30%) of wheat currently planted. Buyer(s) to accept transfer of indemnity of crop insurance and pay premium at closing.

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 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: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

NOXIOUS WEEDS & CHEMICALS: 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.

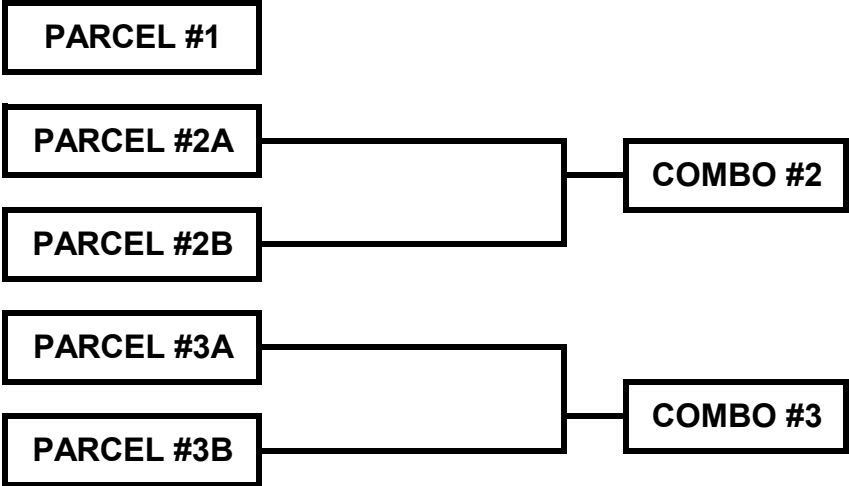
ACREAGES: All stated acreages in the Color Brochure, Detail Brochure, and visual presentation at the auction are approximate. Said acreages are obtained from the FSA office and/or county tax records and may indicate different acreages. No warranty is expressed or implied as to exact acreages of property. 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.

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. All equipment and improvements are to be 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. Announcements made by Reck Agri Realty & Auction, at the time of sale will take precedence over any previously printed material or other oral statements. Reck Agri Realty & Auction does not offer broker participation for the "SALMONSON FAMILY TRUST 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.

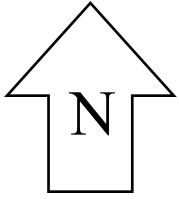
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AUCTION BRACKET & SALE ORDER



SALE ORDER
PARCEL #1
PARCEL #2A
PARCEL #2B
COMBO #2
PARCEL #3A
PARCEL #3B
COMBO #3

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PARCEL #1 - PLAT MAP



**PARCEL #1
PROPERTY INFORMATION**

LEGAL DESCRIPTION: SW1/4 Section 18, Township 11 North, Range 36 West of the 6th PM, Perkins County, NE.
See Pages 25-26 for legal description, title commitment, and title exceptions.

ACREAGE: 160.3± Acres Dryland

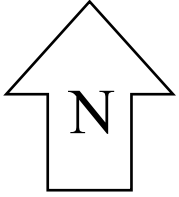
LAND TENURE: See Soils Map on Page 20.

TAXES: 2020 real estate taxes paid in 2021 are: \$1,366.82

FSA INFORMATION: FSA bases: 55.7 ac corn w/84 bu PLC yield, 36.5 ac wheat w/37 bu PLC yield, and 2.7 ac sunflowers w/843 PLC yield.

COMMENTS: Currently in corn stalks.

BID PRICE:



PARCEL #2A - PLAT MAP



PARCEL #2A
PROPERTY INFORMATION

LEGAL DESCRIPTION: NW1/4 Section 9, Township 9 North, Range 36 West of the 6th PM, Perkins County, NE.
See Pages 27-28 for legal description, title commitment, and title exceptions.

ACREAGE: 155.2± Acres Dryland
6.0± Acres Roads
161.2± Total Acres

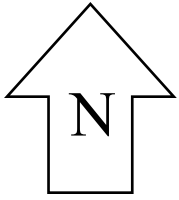
LAND TENURE: See Soils Map on Page 21.

TAXES: 2020 real estate taxes paid in 2021 are: \$1,349.06

FSA INFORMATION: FSA bases: 53.9 ac corn w/84 bu PLC yield, 35.3 ac wheat w/37 bu PLC yield, and 2.6 ac sunflowers w/843 PLC yield.

COMMENTS: Seller to convey Landlord's share (30%) of wheat currently planted.

BID PRICE:



PARCEL #2B - PLAT MAP



PARCEL #2B
PROPERTY INFORMATION

LEGAL DESCRIPTION:

S1/2 Section 14, Township 9 North, Range 36 West of the 6th PM, Perkins County, NE.
See Pages 29-30 for legal description, title commitment, and title exceptions.

ACREAGE:

255.3± Acres Dryland
66.6± Acres Roads, Expired CRP, Grass
321.9± Total Acres

LAND TENURE:

See Soils Map on Page 22.

TAXES:

2020 real estate taxes paid in 2021 are: \$2,480.98

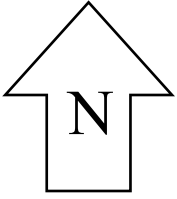
FSA INFORMATION:

FSA bases: 107.6 ac corn w/84 bu PLC yield, 70.4 ac wheat w/37 bu PLC yield, and 5.2 ac sunflowers w/843 PLC yield.

COMMENTS:

Dryland currently in corn stalks. Tenant's planter showed 248± acres planted, this number was reported to FSA. Some of the acres within the SE portion of the property is expired CRP & grass and could be farmed.

BID PRICE:



COMBO #2 - PLAT MAP



COMBO #2
PROPERTY INFORMATION

**LEGAL
DESCRIPTION:**

See Parcels #2A & #2B.

ACREAGE:

410.5± Acres Dryland
72.6± Acres Roads, Expired CRP & Grass
483.1± Total Acres

LAND TENURE:

See Parcels #2A & #2B.

TAXES:

2020 real estate taxes paid in 2021 are: \$3,830.04

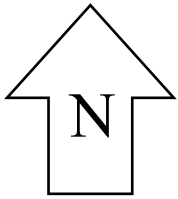
**FSA
INFORMATION:**

FSA bases: 161.5 ac corn, 105.7 ac wheat, 7.8 ac sunflowers.

COMMENTS:

See Parcels #2A & #2B.

BID PRICE:



PARCEL #3A - PLAT MAP



**PARCEL #3A
PROPERTY INFORMATION**

LEGAL DESCRIPTION: NW1/4 Section 32, Township 9 North, Range 40 West of the 6th PM, Perkins County, NE.
See Pages 31-37 for legal description, title commitment, and title exceptions.

ACREAGE: 165.6± Acres Dryland
5.3± Acres Roads
170.9± Total Acres

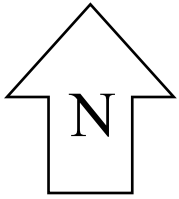
LAND TENURE: See Soils Map on Page 23.

TAXES: 2020 real estate taxes paid in 2021 are: \$1,425.86

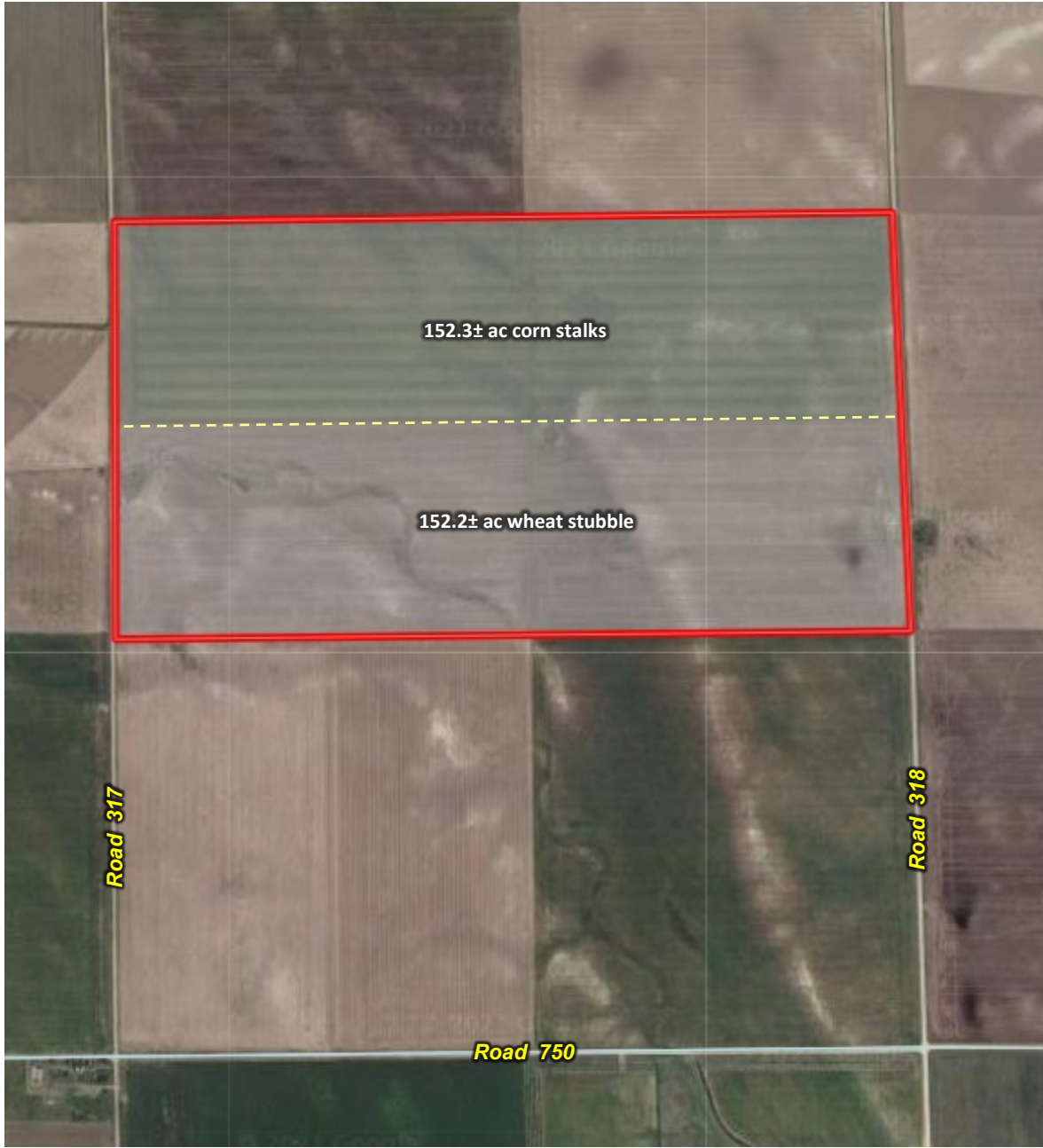
FSA INFORMATION: FSA bases: 57.6 ac corn w/84 bu PLC yield, 37.7 ac wheat w/37 bu PLC yield, and 2.8 ac sunflowers w/843 PLC yield.

COMMENTS: Dryland in wheat stubble.

BID PRICE:



PARCEL #3B - PLAT MAP



PARCEL #3B
PROPERTY INFORMATION

LEGAL DESCRIPTION: N1/2 Section 31, Township 9 North, Range 40 West of the 6th PM, Perkins County, NE.
See Pages 38-44 for legal description, title commitment, and title exceptions.

ACREAGE: 304.5± Acres Dryland
 3.3± Acres Roads
 307.8± Total Acres

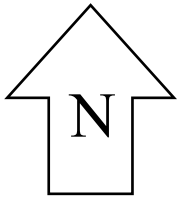
LAND TENURE: See Soils Map on Page 24.

TAXES: 2020 real estate taxes paid in 2021 are: \$2,586.14

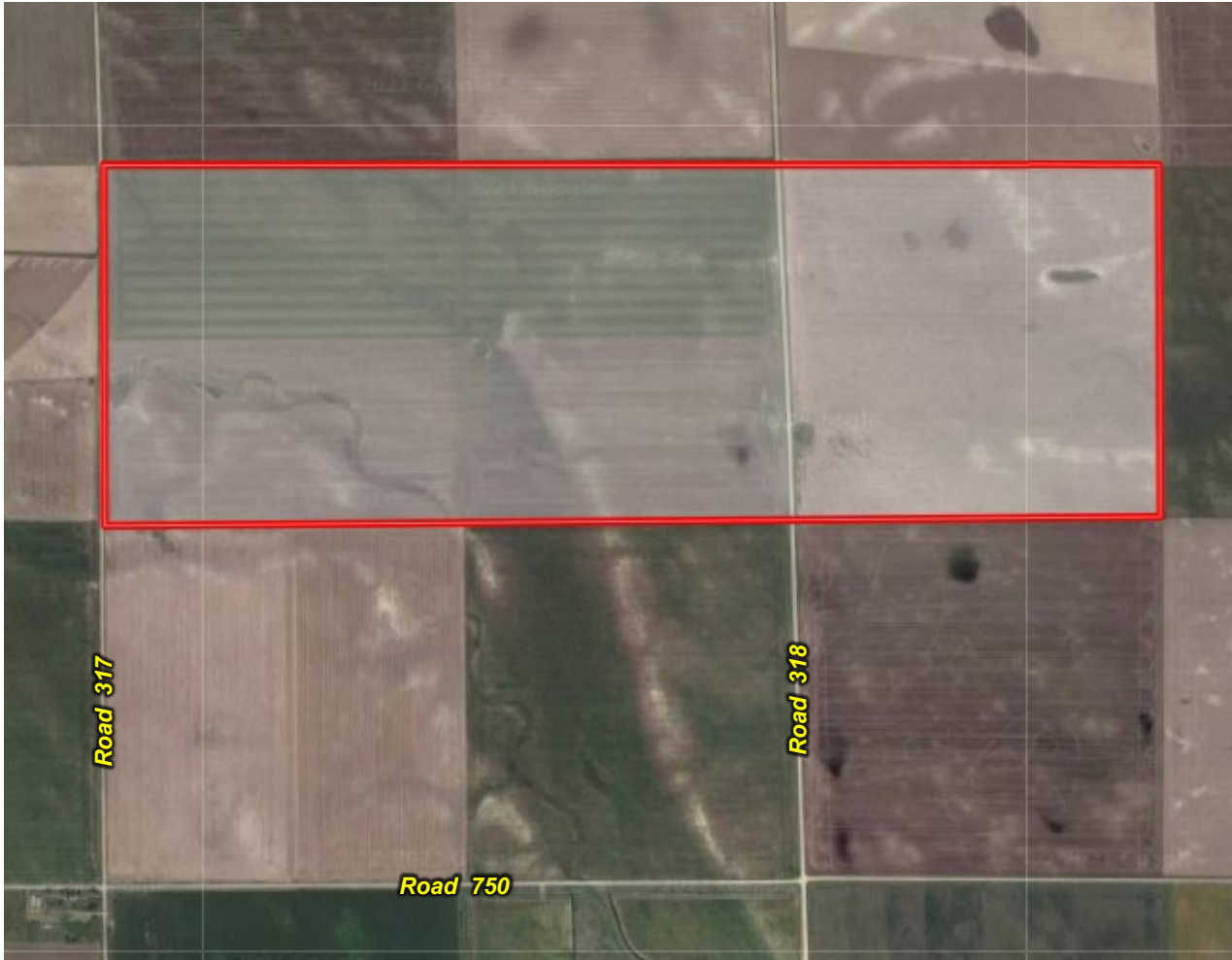
FSA INFORMATION: FSA bases: 106.0 ac corn w/84 bu PLC yield, 69.4 ac wheat w/37 bu PLC yield, and 5.1 ac sunflowers w/843 PLC yield.

COMMENTS: 152.2± ac wheat stubble, 152.3± corn stalks

BID PRICE:



COMBO #3 - PLAT MAP



**COMBO #3
PROPERTY INFORMATION**

**LEGAL
DESCRIPTION:**

See Parcels #3A & #3B.

ACREAGE:

470.1± Acres Dryland
8.6± Acres Roads
478.7± Total Acres

LAND TENURE:

See Parcels #3A & #3B.

TAXES:

2020 real estate taxes payable in 2021 are: \$4,012.00

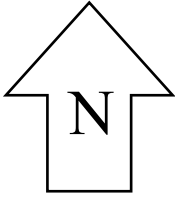
**FSA
INFORMATION:**

FSA bases: 163.6 ac corn, 107.1 ac wheat, 7.9 ac sunflowers.

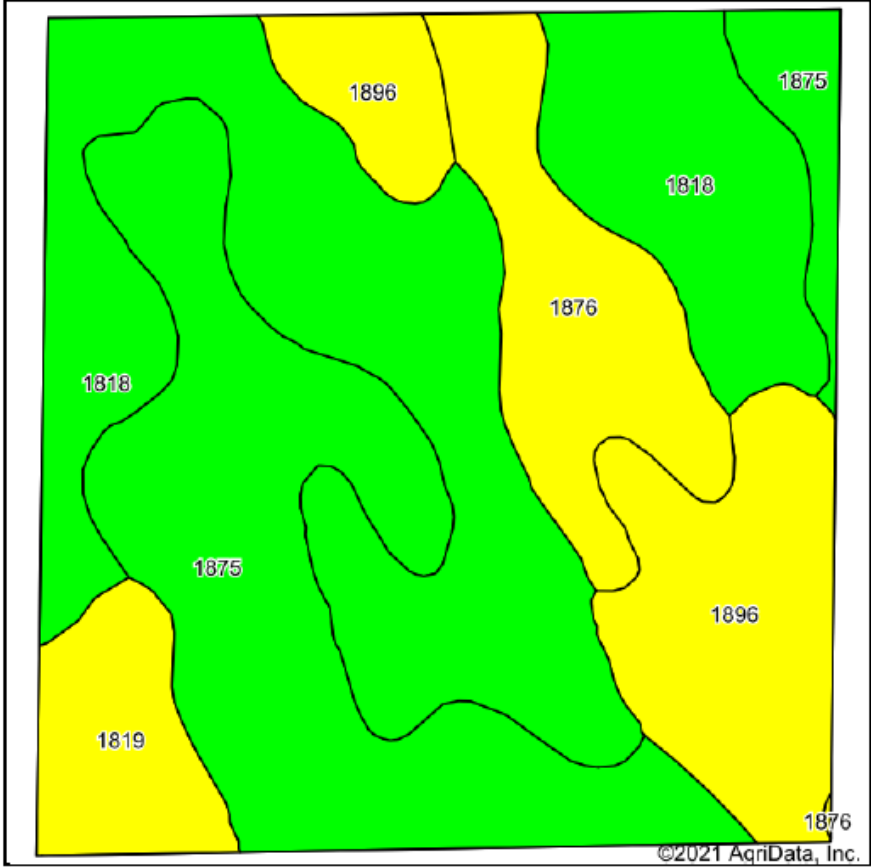
COMMENTS:

See Parcels #3A & #3B.

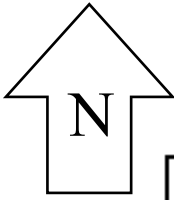
BID PRICE:



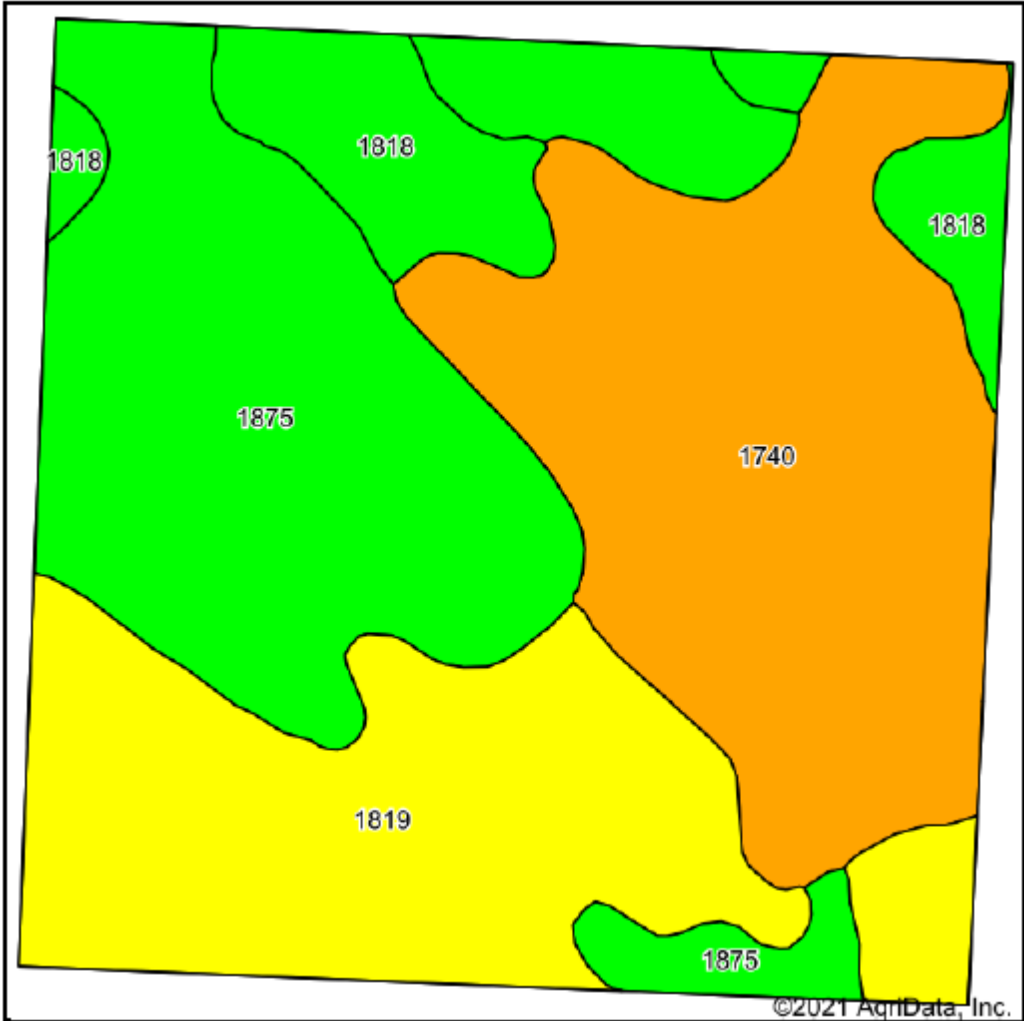
SOILS MAP - Parcel #1



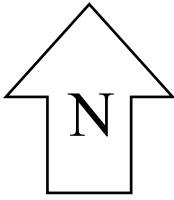
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1818	Satanta very fine sandy loam, 1 to 3 percent slopes	62.39	39.0%		Ile
1875	Woodly fine sandy loam, 0 to 3 percent slopes	45.71	28.5%		Ile
1896	Valent loamy sand, 3 to 9 percent slopes	24.80	15.5%		Vle
1876	Woodly loamy fine sand, 0 to 3 percent slopes	17.80	11.1%		IIle
1819	Satanta very fine sandy loam, 3 to 6 percent slopes	9.47	5.9%		IIle



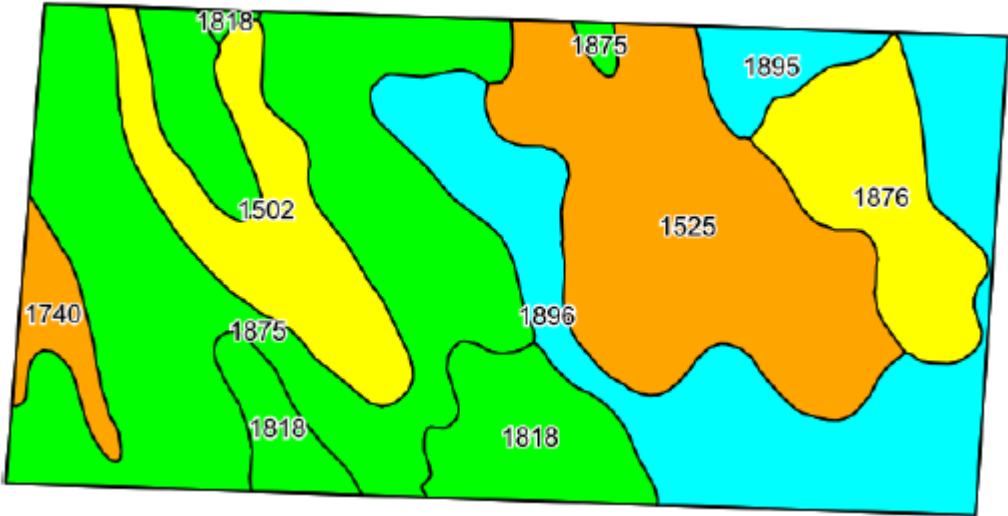
SOILS MAP - Parcel #2A



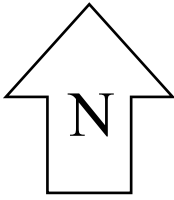
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1875	Woody fine sandy loam, 0 to 3 percent slopes	52.82	32.7%		Ile
1740	Rosebud-Canyon loams, 3 to 6 percent slopes	51.28	31.8%		IVe
1819	Satanta very fine sandy loam, 3 to 6 percent slopes	42.44	26.3%		IIIe
1818	Satanta very fine sandy loam, 1 to 3 percent slopes	14.76	9.2%		Ile



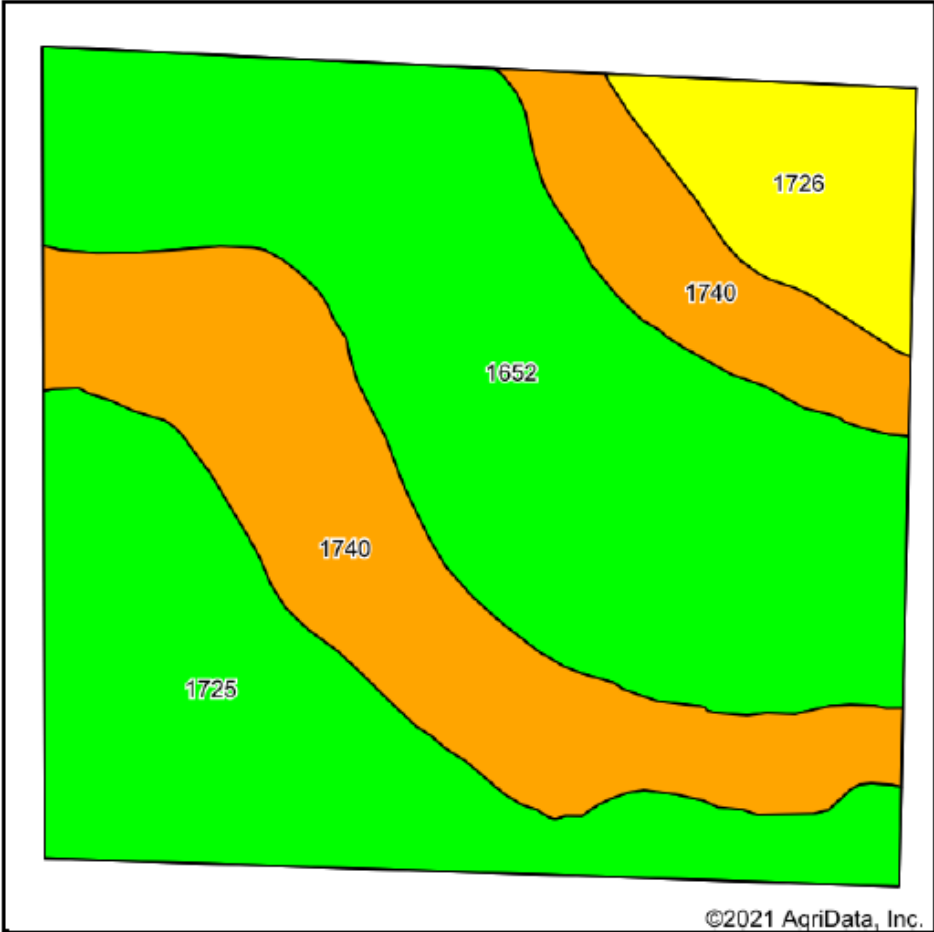
SOILS MAP - Parcel #2B



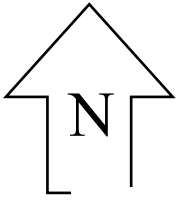
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1875	Woody fine sandy loam, 0 to 3 percent slopes	102.69	31.9%		Ile
1525	Blanche fine sandy loam, 1 to 3 percent slopes	63.33	19.7%		IVe
1896	Valent loamy sand, 3 to 9 percent slopes	61.15	19.0%		VIe
1502	Altvan loam, 1 to 3 percent slopes	28.07	8.7%		IIIe
1818	Satanta very fine sandy loam, 1 to 3 percent slopes	26.07	8.1%		Ile
1876	Woody loamy fine sand, 0 to 3 percent slopes	25.36	7.9%		IIIe
1895	Valent loamy sand, 0 to 3 percent slopes	7.93	2.5%		VIe
1740	Rosebud-Canyon loams, 3 to 6 percent slopes	7.52	2.3%		IVe



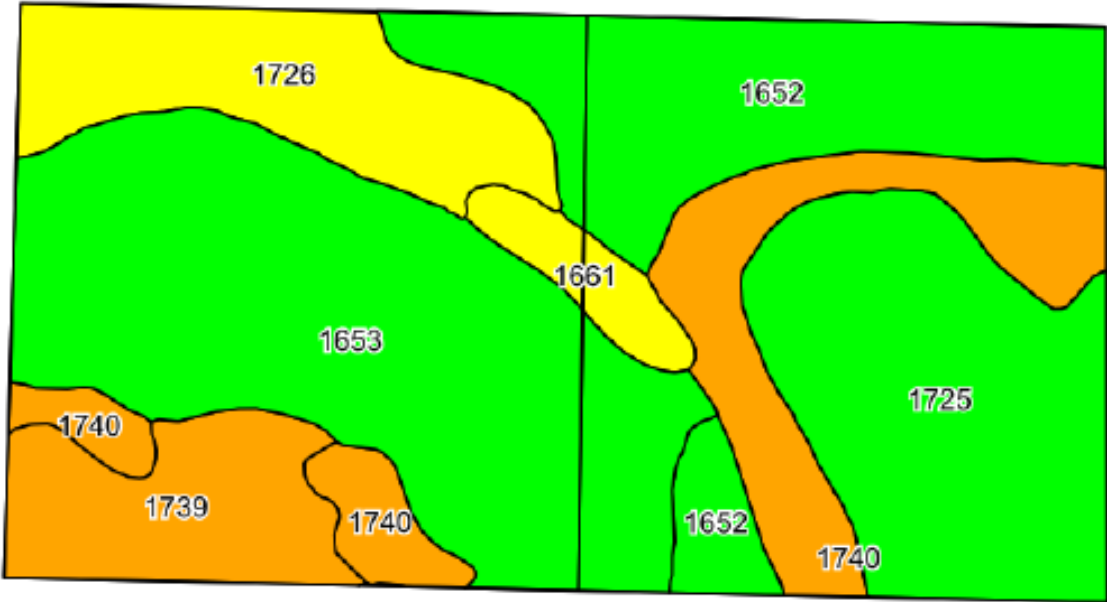
SOILS MAP - Parcel #3A



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1652	Kuma silt loam, 0 to 1 percent slopes	68.48	40.1%		IIc
1740	Rosebud-Canyon loams, 3 to 6 percent slopes	48.92	28.6%		IVe
1725	Rosebud loam, 0 to 1 percent slopes	40.86	23.9%		IIc
1726	Rosebud loam, 1 to 3 percent slopes	12.68	7.4%		IIIe



SOILS MAP - Parcel #3B



Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class
1653	Kuma silt loam, 1 to 3 percent slopes	93.42	30.3%		lle
1725	Rosebud loam, 0 to 1 percent slopes	55.43	18.0%		llc
1652	Kuma silt loam, 0 to 1 percent slopes	55.39	18.0%		llc
1740	Rosebud-Canyon loams, 3 to 6 percent slopes	39.63	12.9%		lve
1726	Rosebud loam, 1 to 3 percent slopes	32.50	10.6%		llle
1739	Rosebud-Canyon loams, 1 to 3 percent slopes	23.87	7.8%		lve
1661	Lodgepole silt loam, frequently ponded	7.74	2.5%		lllw

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

SCHEDULE A

PARCEL #1 TITLE COMMITMENT

File No. 2210586

1. Commitment Date: October 13, 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:

**JOHN F. SALMONSON and CAROL L. SALMONSON, Co-Trustees of the
SALMONSON FAMILY TRUST, dated March 30, 1993, as amended**

5. The Land is described as follows:

**The SW¼ of Section 18, Township 11 North, Range 36 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. 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

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

SCHEDULE A

PARCEL #2A TITLE COMMITMENT

File No. 2210587

1. Commitment Date: October 13, 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:

**JOHN F. SALMONSON and CAROL L. SALMONSON, Co-Trustees of the
SALMONSON FAMILY TRUST, dated March 30, 1993, as amended**

5. The Land is described as follows:

**The NW¼ of Section 9, Township 9 North, Range 36 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. 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

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

SCHEDULE A

PARCEL #2B TITLE COMMITMENT

File No. 2210588

1. Commitment Date: October 13, 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:

**JOHN F. SALMONSON and CAROL L. SALMONSON, Co-Trustees of the
SALMONSON FAMILY TRUST, dated March 30, 1993, as amended**

5. The Land is described as follows:

**The S½ of Section 14, Township 9 North, Range 36 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. 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

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

SCHEDULE A

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File No. 2210590

1. Commitment Date: October 13, 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:

**JOHN F. SALMONSON and CAROL L. SALMONSON, Co-Trustees of the
SALMONSON FAMILY TRUST, dated March 30, 1993, as amended**

5. The Land is described as follows:

**The NW¼ of Section 32, Township 9 North, Range 40 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. 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.

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

SCHEDULE B, PART II

Exceptions

11. Oil and Gas Lease in favor of JOHNSON, GRASSEL AND GORHAM, LLC, dated October 29, 2003 and recorded November 18, 2003 in Book "63", Page 197 of the Miscellaneous records of Perkins County, Nebraska, and assignments thereof.
12. Oil and Gas Lease in favor of GT REED AND ASSOCIATES, LLC, dated August 30, 2003 and recorded March 22, 2004 in Book "64", Page 4 of the Miscellaneous records of Perkins County, Nebraska, and assignments thereof.

End of Schedule B - Section 2

OIL AND GAS LEASE

AGREEMENT, Made and entered into the 29th day of October 2003, by and between Janice C. Van Boening, aka Jan C. Van Boening, a widow, whose post office address is HG 80, Box 41, Venango, NE 69188, hereinafter called Lessor (whether one or more) and Johnson, Grassel and Garham, LLC, whose post office address is P.O. Box 1821, Gillette, WY 82717, hereinafter called Lessee;

WITNESSETH, That the Lessor, for and in consideration of ten and more DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and lot, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring by geophysical and other methods, and operating for and producing therefrom oil and all gas of whatsoever nature or kind, with rights of way and easements for laying pipe lines, and erection of structures thereon to produce, save and take care of said products, all that certain tract of land situated in the County of Perkins State of Nebraska, described as follows, to-wit:

Township 9 North, Range 40 West of the 6th P.M.
Section 30: NE/4
Section 31: Lots 1, 2, E/2NW/4, NE/4
Section 32: NW/4, SE/4

STATE OF NEBRASKA } ss
County of Perkins
Filed in the office of the County Clerk
the 18 day of November 2003
at 11:00 o'clock
A.M. and recorded in book 43
page 197
Missi
Suzann T. Anderson, P.L.
County Clerk

and containing 800.48 acres, more or less, ("the Premises").

In addition to the lands described above, Lessor hereby grants, leases and lets exclusively unto lessee, to the same extent as if specifically described, lands which are owned or claimed by Lessor by one of the following reasons: (1) all lands and rights acquired or retained by Lessor by avulsion, accretion, reliction or otherwise as the result of a change in the boundaries or centerline of any river or stream traversing or adjoining the lands described above; (2) all riparian lands and rights which are or may be incident, appurtenant, related or attributed to Lessor in any lake, reservoir, stream or river traversing or adjoining the lands described above by virtue of Lessor's ownership of the lands described above; (3) all lands included in any road, easement or right-of-way traversing or adjoining the lands described above which are or may be incident, appurtenant, related or attributed to Lessor by virtue of Lessor's ownership of the lands described above; and (4) all strips or tracts of land adjacent or contiguous to the lands described above owned or acquired by Lessor through adverse possession or other similar statutes of the state in which the lands are located. It is the specific intent of Lessor and Lessee herein that Lessor hereby leases and lets unto Lessee under all of the provisions of this lease all mineral interest Lessor owns in the sections described above, whether or not properly described herein.

1. It is agreed that this lease shall remain in force for a term of five years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling operations are continued as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from date of cessation of production or from date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith. Lessor grants to Lessee an option to extend this lease for five (5) years beyond the primary term hereof on all or a portion of the lands described herein upon payment of a sum equal to the bonus consideration per net mineral acre paid herewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender all of its obligation thereafter accruing as to the acreage surrendered.

3. Lessee covenants and agrees to pay royalty to Lessor as follows:
(a) On oil, to deliver to the credit of Lessor, free of cost in the pipeline to which Lessee may connect wells on the Premises, the equal part of one-eighth of all oil produced and saved from the Premises.

(b) On gas of whatsoever nature or kind, including coalbed gas and other gases, liquid hydrocarbons and their respective constituent elements, casinghead gas or other gaseous substances, produced from the Premises ("Gas") Lessee shall pay, as royalty, one-eighth of the net proceeds realized by Lessee from the sale thereof; provided that Lessee shall have the continuing right to sell that Gas to itself or to an affiliate of Lessee, in which event the royalty shall be based upon the prevailing wellhead market price paid for Gas of similar quality in the same field (or if there is no such price prevailing in the same field, then in the nearest field in which there is such a prevailing price) pursuant to comparable purchase arrangements, including arrangements under which Lessee, or an affiliate, is purchaser, entered into on the same or nearest preceding date as the date on which Lessee, or an affiliate, commences its purchases hereunder; and further provided that the net proceeds or prevailing wellhead market price, as applicable, shall be after deduction for costs (third party charges and tariffs, and capital and operating costs incurred by Lessee) related to gathering, transporting, dehydrating, compressing, processing and treating the Gas.

4. Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee. Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

6. When requested by Lessor, Lessee shall bury Lessee's pipeline below plow depth.

7. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

8. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land.

9. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

10. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division if all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.

11. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations hereunder, to pool or utilize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas; or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations, the forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such utilization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market under this lease, in lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit as a market under this lease. In the event of a combined all or any part of the above described lands as to one or more of the formations hereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

13. All express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules or Regulations, and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation.

14. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

15. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Janice C. Van Boening
Janice C. Van Boening, a/k/a Jan C. Van Boening

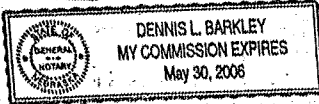
STATE OF NEBRASKA
COUNTY OF PERKINGS } ss.

Oklahoma, Kansas, New Mexico, Wyoming, Montana, Colorado, Utah
Nebraska, North Dakota, South Dakota
ACKNOWLEDGMENT INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 29 day of October, 2003, personally appeared Janice C. Van Boening, a/k/a Jan C. Van Boening, a widow, to me known to be the identical person described in and who executed the within and foregoing instrument of writing and acknowledged to me that she duly executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires 5-30-06



Dennis L. Barkley
Notary Public

STATE OF _____
COUNTY OF _____ } ss.

Oklahoma, Kansas, New Mexico, Wyoming, Montana, Colorado, Utah
Nebraska, North Dakota, South Dakota
ACKNOWLEDGMENT INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____, 2003, personally appeared _____, described in and who executed the within and foregoing instrument of writing and acknowledged to me that _____ free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires _____

Notary Public

STATE OF _____
COUNTY OF _____ } ss.

ACKNOWLEDGMENT (For use by Corporation)

On this _____ day of _____, A. D. 2003, personally appeared _____ to me personally known, who, being by me duly sworn, did say that (s)he is the _____ of _____ and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said _____ acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal this _____ day of _____, A. D. 2003.

(SEAL)
My Commission expires _____

Notary Public

OIL AND GAS LEASE AND RIGHT OF WAY AGREEMENT

AGREEMENT, Made and entered into the 30th day of August, 2003, by and between Janice C. VanBoening, a single woman, of HCR 80, Box 41, Venango, NE 69168 (hereinafter called Lessor) (whether one or more), and GT Reed and Associates, LLC, 17737 E. Bellevue Place, Centennial, CO 80015, (hereinafter called Lessee):

WITNESSETH, That Lessor, in consideration of TEN DOLLARS plus (\$10.00+) cash in hand paid, the receipt of which is hereby acknowledged, and of the royalties herein provided and of the agreements of Lessee herein contained, hereby GRANTS, LEASES AND LETS exclusively unto Lessee for the purpose of investigating, exploring, prospecting, drilling, mining and operating for and producing oil, liquid hydrocarbons, all gases (including gas producible from coal-bearing formations), and their respective constituent products, injecting gas, waters, other fluids, and air into subsurface strata, laying pipe lines, storing oil, building tanks, power stations, telephone lines, and other structures and things thereon to produce, save, take care of, treat, manufacture, process, store and transport said oil, liquid, hydrocarbons, gases and their respective constituent products and other products manufactured therefrom, the following described land, together with any reversionary rights and after-acquired interest (hereinafter called the "Land"), therein situated in the County of Perkins, State of Nebraska, described as follows, to-wit:

Township 9 North, Range 40 West, 6th P.M.
Section 7: SW¹/₄NE¹/₄, SE¹/₄
Section 30: NE¹/₄
Section 31: N¹/₄
Section 32: NW¹/₄, SE¹/₄

and containing 1.02734 acres, more or less, and all accretions thereto.

STATE OF NEBRASKA
County of Perkins } ss

Filed in this office of County Clerk

the 27th day of March

2004 at 11:30 A.M.

and recorded in Book 644

Page 04

Sharon Anderson

- It is AGREED that this Lease shall remain in force for a term of Five (5) years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from the Land or on acreage pooled therewith, or drilling or reworking operations are continued as hereinafter provided. If, at the expiration of the primary term of this Lease, oil or gas is not being produced from the Land or on acreage pooled therewith, but Lessee is then engaged in drilling or re-working operations thereon, then this Lease shall continue in force so long as operations are being continuously prosecuted on the Land or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on the Land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this Lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from the date of cessation of production or from the date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this Lease, this Lease shall continue in force so long as oil or gas is produced from the Land or on acreage pooled therewith.
- If operations for the drilling of a well for oil or gas are not commenced on said land on or before the 30th day of August, 2004, this lease shall terminate as to both parties, unless the lessee shall on or before said date pay or tender to the Lessor or for the Lessor's credit in the Pioneer Bank at 345 Central Ave., Grand, NE 69140, or its successors, which Bank and its successors are the Lessor's agent and shall continue as the depository of any and all sums payable under this lease regardless of changes of ownership in said land or in the oil and gas or in the rentals to accrue hereunder, the sum of One Thousand Twenty Seven and 24/100 Dollars, which shall operate as a rental and cover the privilege of deferring the commencement of operations for drilling for a period of one year. In like manner and upon like payments or tenders the commencement of operations for drilling may further be deferred for like periods successively. All payments or tenders may be made by check or draft of lessee or any assignee thereof, mailed or delivered on or before the rental paying date, either direct to Lessor or assigns or to the said depository bank, and it is understood and agreed that the consideration first recited herein, the down payment, covers not only the privilege granted to the date when said first rental is payable as aforesaid, but also the lessee's option of extending that period as aforesaid and any and all other rights conferred. Lessee may at any time execute and deliver to Lessor, or place of record, a release or releases covering any portion or portions of the above described premises and thereby surrender this lease as to such portion or portions and be relieved of all obligations as to the acreage surrendered, and thereafter the rentals payable hereunder shall be reduced in the proportion that the acreage covered hereon is reduced by said release or releases.
- Lessee covenant and agrees to pay royalty to Lessor as follows:
 - On oil, to deliver to the credit of Lessor, free of cost in the pipe line to which Lessee may connect wells on the Premises, the equal one-eighth (1/8th) part of all oil produced and saved from the Premises.
 - On gas of whatsoever nature of kind, including coalbed gas and other gases, liquid hydrocarbons and their respective constituent elements, casinghead gas or other gaseous substances, produced from the Premises ("Gas") Lessee shall pay, as royalty, one-eighth (1/8th) of the net proceeds realized by Lessee from the sale thereof, provided that the net proceeds shall be after deduction for all post-production costs including, without limitation, costs related to gathering, transporting, dehydrating, compressing, processing, marketing and treating the Gas.
- Where gas from a well capable of producing gas is not sold or used, Lessor may pay or tender as royalty to the royalty owners One Dollar (\$1.00) per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this Lease next ensuing after the expiration of ninety (90) days from the date such well is shut in and thereafter on or before the anniversary date of this Lease during the period such well is shut-in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this Lease. Notwithstanding any other provision to the contrary, this Lease shall not terminate because of a failure to properly or timely make shut-in well payments unless Lessor shall have given Lessee written notice of such failure to properly or timely make such shut-in well payment and Lessee shall have failed for a period of thirty (30) days after receipt of such notice to tender such payment in the proper amount, together with a late or improper payment penalty of \$100.00.
- Without impairment of Lessee's rights under the warranty given in Paragraph 14 below in the event of failure of title, if Lessor owns a lesser interest in the Land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) provided for herein, shall be paid Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.
- Lessee shall have the right to use, free of cost, gas, oil and water produced on the Land for Lessee's operations thereon, except water from the wells, springs and reservoirs of Lessor. Lessors shall have the privilege at their sole risk and expense of using gas from any gas well on said lands for domestic use in the principal dwelling thereon out of any surplus gas not needed for operations. Lessors shall make their own connection to the well at Lessors expense, and shall be liable for any connections thereof.
- When requested in writing by Lessor, Lessee shall bury Lessee's pipe lines below plow depth.
- No well shall be drilled nearer than 200 feet to the house or barn now on the Land without the written consent of Lessor.
- Lessee shall pay for damages caused by Lessee's operations to growing crops and to said Land.
- Lessee shall have the right at any time to remove all machinery and fixtures placed on the Land, including the right to draw and remove casing.
- The rights of Lessor and Lessee hereunder may be assigned in whole or in part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain or record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all of Lessee's operations may be conducted without regard to any such division. If all or any part of this Lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.
- Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Land and as to any one or more of the formations hereunder, to pool or utilize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon

which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations of a well shut-in for want of a market anywhere on a unit which includes all or a part of this Lease shall be treated as if it were production, drilling or reworking operations or a well shut-in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this Lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this Lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to unitize, pool, or combine all or any part of the Land as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire during the life of such plan or agreement. In the event that the Land or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

13. For the same consideration recited in the first paragraph above, the Lessor hereby grants unto the Lessee, its successors and assigns, rights-of-way over, across and through the land hereinabove described for the purpose of installation, operation, maintenance, repair and replacement of one or more electric lines, and as well as one or more pipelines for the collection, gathering, and/or transmission of oil, gas, brines and other substances, together with rights-of-way for ingress, egress and passage over and across said lands for the purpose of conducting oil and gas exploration, production, operation, and product transmission activities upon said lands, or upon lands adjacent thereto or in the vicinity thereof. The rights-of-way hereby granted are severable from, and independent of, the oil and gas lease rights herein granted and such rights-of-way shall continue in existence so long as the same are utilized by the Lessee, its successors or assigns, even though the oil and gas lease rights may sooner terminate. The Lessee (or the then holder of the rights-of-way) shall pay for any damages to growing crops or to said lands caused by its utilization of the rights-of-way hereby granted.

14. All express or implied covenants of this Lease shall be subject to all Federal and state laws, executive orders, rules or regulations, and this Lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such law, order, rule or regulation. Lessor hereby warrants and agrees to defend the title to the leased premises, and agrees that lessee shall have the right at any time to redeem for lessor by payment any mortgage, taxes or other liens on the leased premises, in the event of default of payment by lessor, and be subrogated to the right of the holder thereof.

15. Lessor agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the Land, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and the undersigned Lessor, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the Land, insofar as said right of dower and homestead may in any way affect the purposes for which this Lease is made, as recited herein.

16. Should any one or more of the parties hereinabove named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor", as used in this Lease, shall mean any one or more or all of the parties who execute this Lease as Lessor. All the provisions of this Lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

17. At Lessee's option the primary term of this lease may be extended from Five (5) years to an additional Five (5) years by paying or tendering to Lessor on or before the expiration of said primary term, an amount equal to Two Hundred Percent (200%) of the bonus consideration originally paid for this lease per net mineral acre for the land then covered hereby.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

By: Janice C. VanBoening
Janice C. VanBoening

By: _____

Tax ID No: _____

STATE OF Nebraska }
COUNTY OF Perkins } ss.

ACKNOWLEDGMENT

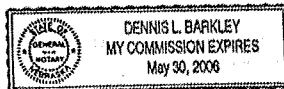
The foregoing instrument was acknowledged before me this 22 day of September, 2003, by Janice C. VanBoening, a single woman

Witness my hand and official seal.

My Commission Expires: 5-30-06

Dennis L. Barkley
Notary Public

(SEAL)



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

SCHEDULE A

PARCEL #3B TITLE COMMITMENT

File No. 2210589

1. Commitment Date: October 13, 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:

**JOHN F. SALMONSON and CAROL L. SALMONSON, Co-Trustees of the
SALMONSON FAMILY TRUST, dated March 30, 1993, as amended**

5. The Land is described as follows:

**The N½ of Section 31, Township 9 North, Range 40 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. 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.

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

**SCHEDULE B, PART II
Exceptions**

11. Oil and Gas Lease in favor of JOHNSON, GRASSEL AND GORHAM, LLC, dated October 29, 2003 and recorded November 18, 2003 in Book "63", Page 197 of the Miscellaneous records of Perkins County, Nebraska, and assignments thereof.
12. Oil and Gas Lease in favor of GT REED AND ASSOCIATES, LLC, dated August 30, 2003 and recorded March 22, 2004 in Book "64", Page 4 of the Miscellaneous records of Perkins County, Nebraska, and assignments thereof.

End of Schedule B - Section 2

OIL AND GAS LEASE

AGREEMENT, Made and entered into the 29th day of October 2003, by and between Janice C. Van Boening, a/k/a Jan C. Van Boening, a widow, whose post office address is HG 80, Box 41, Venango, NE 69169, hereinafter called Lessor (whether one or more) and Johnson, Grassel and Garbom, LLC, whose post office address is P.O. Box 1821, Gillette, WY 82717, hereinafter called Lessee;

WITNESSETH, That the Lessor, for and in consideration of ten and more DOLLARS cash in hand paid, the receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained, has granted, demised, leased and let, and by these presents does grant, demise, lease and let exclusively unto the said Lessee, the land hereinafter described, with the exclusive right for the purpose of mining, exploring for geophysical and other methods, and operating for and producing therefrom oil and all gas of whatsoever nature or kind, with rights of way and easements for laying pipe lines, and erection of structures thereon to produce, save and take care of said products, all that certain tract of land situated in the County of Perkins, State of Nebraska, described as follows, to-wit:

Township 9 North, Range 40 West of the 6th P.M.,
Section 30: NE/4
Section 31: Lots 1, 2, E/2NW/4, NE/4
Section 32: NW/4, SE/4

STATE OF NEBRASKA }
County of Perkins }
Filed in the office of the County Clerk }
the 18 day of November }
2003 at 11:00 o'clock }
A.M. and recorded in book }
1150 page 197 }
Suzann Hagerty }
County Clerk }

and containing .80048 acres, more or less, ("the Premises").

In addition to the lands described above, Lessor hereby grants, leases and lets exclusively unto lessee, to the same extent as if specifically described, reliction or otherwise as the result of a change in the boundaries or centerline of any river or stream traversing or adjoining the lands described above. (2) all riparian lands and rights which are or may be incident, appurtenant, related or attributed to Lessor in any lake, reservoir, stream or river traversing or adjoining the lands described above which are or may be incident, appurtenant, related or attributed to Lessor by virtue of Lessor's ownership of the lands described above; and (4) all strips or tracts of land adjacent or contiguous to the lands described above owned or acquired by Lessor through adverse possession or other similar statutes of the state in which the lands are located. It is the specific intent of Lessor and Lessee herein that Lessor hereby leases and lets unto Lessee under all of the provisions of this lease all mineral interest Lessor owns in the sections described above, whether or not properly described herein.

1. It is agreed that this lease shall remain in force for a term of five years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from said leased premises or on acreage pooled therewith, or drilling operations are continued as hereinafter provided. If, at the expiration of the primary term of this lease, oil or gas is not being produced on the leased premises or on acreage pooled therewith but Lessee is then engaged in drilling or re-working operations thereon, then this lease shall continue in force so long as operations are being continuously prosecuted on the leased premises or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on said land or on acreage pooled therewith, the production thereof should cease from any cause after the expiration of the primary term, this lease shall not terminate if Lessee commences the additional drilling or re-working operations within ninety (90) days from date of cessation of production or from date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this lease, this lease shall continue in force so long as oil or gas is produced from the leased premises or on acreage pooled therewith. Lessor grants to Lessee an option to extend this lease for five (5) years beyond the primary term hereof on all or a portion of the lands described herein upon payment of a sum equal to the bonus consideration per net mineral acre paid herewith.

2. This is a PAID-UP LEASE. In consideration of the down cash payment, Lessor agrees that Lessee shall not be obligated, except as otherwise provided herein, to commence or continue any operations during the primary term. Lessee may at any time or times during or after the primary term surrender this lease as to all or any portion of said land and as to any strata or stratum by delivering to Lessor or by filing for record a release or releases, and be relieved of all obligation thereafter accruing as to the acreage surrendered.

3. Lessee covenants and agrees to pay royalty to Lessor as follows:

(a) On oil, to deliver to the credit of Lessor, free of cost in the pipeline to which Lessee may connect wells on the Premises, the equal part of one-eighth of all oil produced and saved from the Premises.
(b) On gas of whatsoever nature or kind, including coalbed gas and other gaseous, liquid hydrocarbons and their respective constituent elements, casinghead gas or other gaseous substances, produced from the Premises ("Gas") Lessee shall pay, as royalty, one-eighth of the net proceeds realized by Lessee from the sale thereof; provided that Lessee shall have the continuing right to sell that Gas to itself or to an affiliate of Lessee, in which event the royalty shall be based upon the prevailing wellhead market price paid for Gas of similar quality in the same field (or if there is no such price prevailing in the same field, then in the nearest field in which there is such a prevailing price) pursuant to comparable purchase arrangements, including arrangements under which Lessee, an affiliate, is purchaser, entered into on the same or nearest preceding date as the date on which Lessee, or an affiliate, commences its purchases hereunder; and further provided that the net proceeds or prevailing wellhead market price, as applicable, shall be after deduction for costs (third party charges and tariffs, and capital and operating costs incurred by Lessee) related to gathering, transporting, dehydrating, compressing, processing and treating the Gas.

4. Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this lease next ensuing after the expiration of 90 days from the date such well is shut in and thereafter on or before the anniversary date of this lease during the period such well is shut in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this lease.

5. If said Lessor owns a less interest in the above described land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) herein provided for shall be paid the Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee of Lessee shall have the right to use, free of cost, gas, oil and water produced on said land for Lessee's operation thereon, except water from the wells of Lessor.

7. When requested by Lessor, Lessee shall bury Lessee's pipeline below plow depth.

8. No well shall be drilled nearer than 200 feet to the house or barn now on said premises without written consent of Lessor.

9. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land.

10. Lessee shall have the right at any time to remove all machinery and fixtures placed on said premises, including the right to draw and remove casing.

11. The rights of Lessor and Lessee hereunder may be assigned in whole or part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain of record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all Lessee's operations may be conducted without regard to any such division if all or any part of this lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.

12. Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the land described herein and as to any one or more of the formations hereunder, to pool or utilize the leasehold estate and the mineral estate covered by this lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to include such non-producing formations, the reformation or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut in for want of a market under this lease. In lieu of such production elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of this lease allocated to this lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this lease combine all or any part of the above described lands as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this lease shall not terminate or expire during the life of such plan or agreement. In the event that said above described lands or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

13. All express or implied covenants of this lease shall be subject to all Federal and State Laws, Executive Orders, Rules or Regulations, and this lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such Law, Order, Rule or Regulation.

14. Lessor hereby warrants and agrees to defend the title to the lands herein described, and agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the above described lands, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and the undersigned Lessors, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the premises described herein, insofar as said right of dower and homestead may in any way affect the purposes for which this lease is made, as recited herein.

15. Should any one or more of the parties hereinabove named as Lessor fail to execute this lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor," as used in this lease, shall mean any one or more or all of the parties who execute this lease as Lessor. All the provisions of this lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

Janice C. Van Boening
Janice C. Van Boening, a/k/a Jan C. Van Boening

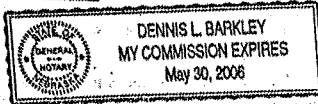
STATE OF NEBRASKA }
COUNTY OF PERKINGS } ss.

Oklahoma, Kansas, New Mexico, Wyoming, Montana, Colorado, Utah
Nebraska, North Dakota, South Dakota
ACKNOWLEDGMENT INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this 29 day of October, 2003, personally appeared Janice C. Van Boening, a/k/a Jan C. Van Boening, a widow, to me known to be the identical person described in and who executed the within and foregoing instrument of writing and acknowledged to me that she duly executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires 5-30-06



Dennis L. Barkley
Notary Public

STATE OF _____ }
COUNTY OF _____ } ss.

Oklahoma, Kansas, New Mexico, Wyoming, Montana, Colorado, Utah
Nebraska, North Dakota, South Dakota
ACKNOWLEDGMENT INDIVIDUAL

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____, 2003, personally appeared _____, described in and who executed the within and foregoing instrument of writing and acknowledged to me that _____, free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

My Commission Expires _____

Notary Public

STATE OF _____ }
COUNTY OF _____ } ss.

ACKNOWLEDGMENT (For use by Corporation)

On this _____ day of _____, A. D. 2003, personally appeared _____ to me personally known, who, being by me duly sworn, did say that (s)he is the _____ of _____ and that the seal affixed to said instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said _____ acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal this _____ day of _____, A. D. 2003.

(SEAL)
My Commission expires _____

Notary Public

OIL AND GAS LEASE AND RIGHT OF WAY AGREEMENT

AGREEMENT, Made and entered into the 30th day of August, 2003, by and between Janice C. VanBoening, a single woman, of HCR 80, Box 41, Venango, NE 69168 (hereinafter called Lessor) (whether one or more), and GT Reed and Associates, LLC, 17737 E. Bellevue Place, Centennial, CO 80015, (hereinafter called Lessee):

WITNESSETH, That Lessor, in consideration of TEN DOLLARS plus (\$10.00+) cash in hand paid, the receipt of which is hereby acknowledged, and of the royalties herein provided and of the agreements of Lessee herein contained, hereby GRANTS, LEASES AND LETS exclusively unto Lessee for the purpose of investigating, exploring, prospecting, drilling, mining and operating for and producing oil, liquid hydrocarbons, all gases (including gas producible from coal-bearing formations), and their respective constituent products, injecting gas, waters, other fluids, and air into subsurface strata, laying pipe lines, storing oil, building tanks, power stations, telephone lines, and other structures and things thereon to produce, save, take care of, treat, manufacture, process, store and transport said oil, liquid, hydrocarbons, gases and their respective constituent products and other products manufactured therefrom, the following described land, together with any reversionary rights and after-acquired interest (hereinafter called the "Land"), therein situated in the County of Perkins, State of Nebraska, described as follows, to-wit:

Township 9 North, Range 40 West, 6th P.M.
Section 7: S1/4NE1/4, SE1/4
Section 30: NE1/4
Section 31: N1/4
Section 32: NW1/4, SE1/4

and containing 1,027.34 acres, more or less, and all accretions thereto.

STATE OF NEBRASKA
County of Perkins } ss

Filed in this office of County Clerk

the 25th day of March

2004 at 11:30 A.M.

and recorded in Book 64

Page 04

Susan Fogelson

- It is AGREED that this Lease shall remain in force for a term of Five (5) years from this date and as long thereafter as oil or gas of whatsoever nature or kind is produced from the Land or on acreage pooled therewith, or drilling or reworking operations are continued as hereinafter provided. If, at the expiration of the primary term of this Lease, oil or gas is not being produced from the Land or on acreage pooled therewith, but Lessee is then engaged in drilling or re-working operations thereon, then this Lease shall continue in force so long as operations are being continuously prosecuted on the Land or on acreage pooled therewith; and operations shall be considered to be continuously prosecuted if not more than ninety (90) days shall elapse between the completion or abandonment of one well and the beginning of operations for the drilling of a subsequent well. If after discovery of oil or gas on the Land or on acreage pooled therewith, the production thereof should cease from any cause after the primary term, this Lease shall not terminate if Lessee commences additional drilling or re-working operations within ninety (90) days from the date of cessation of production or from the date of completion of dry hole. If oil or gas shall be discovered and produced as a result of such operations at or after the expiration of the primary term of this Lease, this Lease shall continue in force so long as oil or gas is produced from the Land or on acreage pooled therewith.
- If operations for the drilling of a well for oil or gas are not commenced on said land on or before the 30th day of August, 2004, this lease shall terminate as to both parties, unless the lessee shall on or before said date pay or tender to the Lessor or for the Lessor's credit in the Pinnacle Bank at 345 Central Ave., Grant, NE 69140, or its successors, which Bank and its successors are the Lessor's agent and shall continue as the depository of any and all sums payable under this lease regardless of changes of ownership in said land or in the oil and gas or in the rentals to accrue hereunder, the sum of One Thousand Twenty Seven and 39/100 Dollars, which shall operate as a rental and cover the privilege of deferring the commencement of operations for drilling for a period of one year. In like manner and upon like payments or tenders the commencement of operations for drilling may further be deferred for like periods successively. All payments or tenders may be made by check or draft of lessee or any assignee thereof, mailed or delivered on or before the rental paying date, either direct to Lessor or assigns or to the said depository bank, and it is understood and agreed that the consideration first recited herein, the down payment, covers not only the privilege granted to the date when said first rental is payable as aforesaid, but also the lessee's option of extending that period as aforesaid and any and all other rights conferred. Lessee may at any time execute and deliver to Lessor, or place of record, a release or releases covering any portion or portions of the above described premises and thereby surrender this lease as to such portion or portions and be relieved of all obligations as to the acreage surrendered, and thereafter the rentals payable hereunder shall be reduced in the proportion that the acreage covered hereon is reduced by said release or releases.
- Lessee covenant and agrees to pay royalty to Lessor as follows:
 - On oil, to deliver to the credit of Lessor, free of cost in the pipe line to which Lessee may connect wells on the Premises, the equal one-eighth (1/8th) part of all oil produced and saved from the Premises.
 - On gas of whatsoever nature of kind, including coalbed gas and other gases, liquid hydrocarbons and their respective constituent elements, casinghead gas or other gaseous substances, produced from the Premises ("Gas") Lessee shall pay, as royalty, one-eighth (1/8th) of the net proceeds realized by Lessee from the sale thereof, provided that the net proceeds shall be after deduction for all post-production costs including, without limitation, costs related to gathering, transporting, dehydrating, compressing, processing, marketing and treating the Gas.
- Where gas from a well capable of producing gas is not sold or used, Lessee may pay or tender as royalty to the royalty owners One Dollar (\$1.00) per year per net royalty acre retained hereunder, such payment or tender to be made on or before the anniversary date of this Lease next ensuing after the expiration of ninety (90) days from the date such well is shut in and thereafter on or before the anniversary date of this Lease during the period such well is shut-in. If such payment or tender is made, it will be considered that gas is being produced within the meaning of this Lease. Notwithstanding any other provision to the contrary, this Lease shall not terminate because of a failure to properly or timely make shut-in well payments unless Lessor shall have given Lessee written notice of such failure to properly or timely make such shut-in well payment and Lessee shall have failed for a period of thirty (30) days after receipt of such notice to tender such payment in the proper amount, together with a late or improper payment penalty of \$100.00.
- Without impairment of Lessee's rights under the warranty given in Paragraph 14 below in the event of failure of title, if Lessor owns a lesser interest in the Land than the entire and undivided fee simple estate therein, then the royalties (including any shut-in gas royalty) provided for herein, shall be paid Lessor only in the proportion which Lessor's interest bears to the whole and undivided fee.
- Lessee shall have the right to use, free of cost, gas, oil and water produced on the Land for Lessor's operations thereon, except water from the wells, springs and reservoirs of Lessor. Lessors shall have the privilege at their sole risk and expense of using gas from any gas well on said lands for domestic use in the principal dwelling thereon out of any surplus gas not needed for operations. Lessors shall make their own connection to the well at Lessors expense, and shall be liable for any connections thereof.
- When requested in writing by Lessor, Lessee shall bury Lessee's pipe lines below plow depth.
- No well shall be drilled nearer than 200 feet to the house or barn now on the Land without the written consent of Lessor.
- Lessee shall pay for damages caused by Lessee's operations to growing crops and to said Land.
- Lessee shall have the right at any time to remove all machinery and fixtures placed on the Land, including the right to draw and remove casing.
- The rights of Lessor and Lessee hereunder may be assigned in whole or in part. No change in ownership of Lessor's interest (by assignment or otherwise) shall be binding on Lessee until Lessee has been furnished with notice, consisting of certified copies of all recorded instruments or documents and other information necessary to establish a complete chain or record title from Lessor, and then only with respect to payments thereafter made. No other kind of notice, whether actual or constructive, shall be binding on Lessee. No present or future division of Lessor's ownership as to different portions or parcels of said land shall operate to enlarge the obligations or diminish the rights of Lessee, and all of Lessee's operations may be conducted without regard to any such division. If all or any part of this Lease is assigned, no leasehold owner shall be liable for any act or omission of any other leasehold owner.
- Lessee, at its option, is hereby given the right and power at any time and from time to time as a recurring right, either before or after production, as to all or any part of the Land and as to any one or more of the formations hereunder, to pool or utilize the leasehold estate and the mineral estate covered by this Lease with other land, lease or leases in the immediate vicinity for the production of oil and gas, or separately for the production of either, when in Lessee's judgment it is necessary or advisable to do so, and irrespective of whether authority similar to this exists with respect to such other land, lease or leases. Likewise, units previously formed to include formations not producing oil or gas, may be reformed to exclude such non-producing formations. The forming or reforming of any unit shall be accomplished by Lessee executing and filing of record a declaration of such unitization or reformation, which declaration shall describe the unit. Any unit may include land upon

which a well has theretofore been completed or upon which operations for drilling have theretofore been commenced. Production, drilling or reworking operations or a well shut-in for want of a market anywhere on a unit which includes all or a part of this Lease shall be treated as if it were production, drilling or reworking operations or a well shut-in for want of a market under this Lease. In lieu of the royalties elsewhere herein specified, including shut-in gas royalties, Lessor shall receive on production from the unit so pooled royalties only on the portion of such production allocated to this Lease; such allocation shall be that proportion of the unit production that the total number of surface acres covered by this Lease and included in the unit bears to the total number of surface acres in such unit. In addition to the foregoing, Lessee shall have the right to utilize, pool, or combine all or any part of the Land as to one or more of the formations thereunder with other lands in the same general area by entering into a cooperative or unit plan of development or operation approved by any governmental authority and, from time to time, with like approval, to modify, change or terminate any such plan or agreement and, in such event, the terms, conditions and provisions of this Lease shall be deemed modified to conform to the terms, conditions, and provisions of such approved cooperative or unit plan of development or operation and, particularly, all drilling and development requirements of this Lease, express or implied, shall be satisfied by compliance with the drilling and development requirements of such plan or agreement, and this Lease shall not terminate or expire during the life of such plan or agreement. In the event that the Land or any part thereof, shall hereafter be operated under any such cooperative or unit plan of development or operation whereby the production therefrom is allocated to different portions of the land covered by said plan, then the production allocated to any particular tract of land shall, for the purpose of computing the royalties to be paid hereunder to Lessor, be regarded as having been produced from the particular tract of land to which it is allocated and not to any other tract of land; and the royalty payments to be made hereunder to Lessor shall be based upon production only as so allocated. Lessor shall formally express Lessor's consent to any cooperative or unit plan of development or operation adopted by Lessee and approved by any governmental agency by executing the same upon request of Lessee.

13. For the same consideration recited in the first paragraph above, the Lessor hereby grants unto the Lessee, its successors and assigns, rights-of-way over, across and through the land hereinabove described for the purpose of installation, operation, maintenance, repair and replacement of one or more electric lines, and as well as one or more pipelines for the collection, gathering, and/or transmission of oil, gas, brines and other substances, together with rights-of-way for ingress, egress and passage over and across said lands for the purpose of conducting oil and gas exploration, production, operation, and product transmission activities upon said lands, or upon lands adjacent thereto or in the vicinity thereof. The rights-of-way hereby granted are severable from, and independent of, the oil and gas lease rights herein granted and such rights-of-way shall continue in existence so long as the same are utilized by the Lessee, its successors or assigns, even though the oil and gas lease rights may sooner terminate. The Lessee (or the then holder of the rights-of-way) shall pay for any damages to growing crops or to said lands caused by its utilization of the rights-of-way hereby granted.

14. All express or implied covenants of this Lease shall be subject to all Federal and state laws, executive orders, rules or regulations, and this Lease shall not be terminated, in whole or in part, nor Lessee held liable in damages, for failure to comply therewith, if compliance is prevented by, or if such failure is the result of, any such law, order, rule or regulation. Lessor hereby warrants and agrees to defend the title to the leased premises, and agrees that lessee shall have the right at any time to redeem for lessor by payment any mortgage, taxes or other liens on the leased premises, in the event of default of payment by lessor, and be subrogated to the right of the holder thereof.

15. Lessor agrees that the Lessee shall have the right at any time to redeem for Lessor, by payment, any mortgages, taxes or other liens on the Land, in the event of default of payment by Lessor and be subrogated to the rights of the holder thereof, and the undersigned Lessor, for themselves and their heirs, successors and assigns, hereby surrender and release all right of dower and homestead in the Land, insofar as said right of dower and homestead may in any way affect the purposes for which this Lease is made, as recited herein.

16. Should any one or more of the parties hereinabove named as Lessor fail to execute this Lease, it shall nevertheless be binding upon all such parties who do execute it as Lessor. The word "Lessor", as used in this Lease, shall mean any one or more or all of the parties who execute this Lease as Lessor. All the provisions of this Lease shall be binding on the heirs, successors and assigns of Lessor and Lessee.

17. At Lessee's option the primary term of this lease may be extended from Five (5) years to an additional Five (5) years by paying or tendering to Lessor on or before the expiration of said primary term, an amount equal to Two Hundred Percent (200%) of the bonus consideration originally paid for this lease per net mineral acre for the land then covered hereby.

IN WITNESS WHEREOF, this instrument is executed as of the date first above written.

By: Janice C. VanBoening
Janice C. VanBoening

By: _____

Tax ID No: _____

STATE OF Nebraska }
COUNTY OF Perkins } ss.

ACKNOWLEDGMENT

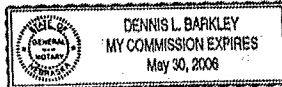
The foregoing instrument was acknowledged before me this 22 day of September, 2003, by Janice C. VanBoening, a single woman

Witness my hand and official seal.

My Commission Expires: 5-30-06

Dennis L. Barkley
Notary Public

(SEAL)





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

FARM, RANCH, AND LAND PURCHASE AGREEMENT

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

Date: November 30, 2021

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

1.) **LEGAL DESCRIPTION:** Legal Description of Parcel # _____ as described in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

NAME(S) FOR DEED: _____ in joint tenancy/tenants in common.

SELLER: _____

2.) **PERSONAL PROPERTY:** The only personal property included is as follows: Inclusions as stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

3.) **PURCHASE PRICE:** 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 cash, or by certified or cashier's check at time of delivery of deed.

4.) **CLOSING:** The closing date of the sale shall be on or before December 28, 2021. 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 Thalken Title Co. After the transfer, Broker shall have no further responsibility or liability to Buyer(s) or Seller to account for the funds. Escrow agent's closing fee shall be equally divided between Buyer(s) and Seller. Buyer(s) and Seller to pay their respective fees for recording their documents. County documentary fee/tax to be paid by Seller.

5.) **TITLE:** Seller to pass title by Trustee Deed free and clear of all liens and subject to all easements and restrictions now 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 Purchase Agreement. 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 and other matters shown within the title commitment.

6.) POSSESSION: As stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

7.) PROPERTY CONDITION: On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021, and heard, understood, and agreed to all taped oral statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 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.

8.) WATER RIGHTS & EQUIPMENT: Water rights to be conveyed as stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

9.) GROWING CROPS: Growing crops to be conveyed as stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

10.) REAL ESTATE TAXES: See Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021, for terms and conditions of real estate taxes.

11.) FSA DETERMINATION: As stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

12.) MINERAL RIGHTS: As stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

13.) NOXIOUS WEEDS & CHEMICALS: As stated in Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

14.) ACREAGES: All stated acreages 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. The purchase price is 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 publicly stated.

15.) BUYER DESIGNATION: 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.

16.) FAX and/or EMAIL: In accordance with the Nebraska Uniform Electronic Transactions Act, Seller and Buyer(s) agree they may contract through facsimile transmission and/or email. Execution and delivery of this purchase agreement may be affected using facsimile transmission or email. 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.

17.) MAINTENANCE: 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.

18.) RISK OF LOSS: 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.

19.) SPECIFIC PERFORMANCE: If Buyer is in Default: If Buyer fails to consummate this purchase according to the terms of this Agreement, Seller may elect to treat this Agreement 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 Agreement as being in full force and effect and Seller has the right to specific performance or damages, or both.

If Seller is in Default: Buyer may elect to treat this Agreement as canceled, in which case all Earnest Money received hereunder will be returned and Buyer may recover such damages as may be proper. Alternatively, Buyer may elect to treat this Agreement as being in full force and effect and Buyer has the right to specific performance or damages, or both.

20.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and held November 30, 2021, and in accordance with the terms and conditions of this Purchase Agreement, the Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021, the Title Commitment and all supplements and additions thereto, and other taped oral statements as announced at 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 Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021. In the event of a conflict between this Agreement and the Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021, the Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021, as modified by taped oral statements at the auction, shall control.

21.) This Agreement and its exhibits constitute the entire Agreement between the parties relating to the subject hereof, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this Agreement. If accepted, this document will become an Agreement between Seller and Buyer. A copy of this Agreement may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together are deemed to be a full and complete Agreement between the parties. This offer is null and void if not accepted by Seller on or before November 30, 2021, at 5 pm, MT.

22.) Buyer has reviewed and accepts the attached Thalken Title Co Title Commitment by File No. 2210586, 2210587, 2210588, 2210589, 2210590 which is attached and made part of this Purchase Agreement.

23.) Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021, is incorporated and made a part of this Purchase Agreement.

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

AGENCY CONFIRMATION: The following agency relationship(s) are hereby confirmed for this transaction.

Listing Agent: Reck Agri Realty & Auction is the agent of [] Limited Seller's Agent [X] Limited Dual Agent [] Customer Only.

Selling Agent: Reck Agri Realty & Auction is the agent of [] Limited Buyer's Agent [X] Limited Dual Agent [] Customer Only.

BUYER:

_____ DATE: _____

ADDRESS:

PHONE:

E-MAIL:

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.

SELLER:

By: _____ DATE: _____

ADDRESS:

PHONE:

E-MAIL:

ACKNOWLEDGMENT (To be completed by Broker/Salesperson working with Buyer)

Reck Agri Realty & Auction
Broker Name: Marc Reck

By: _____

535 E Chestnut, PO Box 407
Sterling, CO 80751
Office: 970-522-7770
Fax: 970-522-7365
E-mail Address: marcreck@reckagri.com

ACKNOWLEDGMENT (To be completed by Broker/Salesperson working with Seller)

Reck Agri Realty & Auction

Broker Name: Marc Reck

By: _____

535 E Chestnut, PO Box 407
Sterling, CO 80751
Office: 970-522-7770
Fax: 970-522-7365
E-mail Address: marcreck@reckagri.com

RECEIPT FOR EARNEST MONEY

RECEIVED FROM: _____

\$_____ 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 earnest money shall be refunded to Buyer.

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

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.

SAMPLE BIDDER CARD

101

Retain This Registration & Bid!



970-753-1111 1-800-748-2589

535 E Chestnut • PO Box 407 • Sterling, CO 80751

Co. _____

Name _____

Address _____

Telephone _____

By my signature below, I have read and do agree to the terms and conditions of the Salmonson Family Trust Dryland Auction Detail Brochure Printed: November 23, 2021.

X _____

No. 101

**PRE-REGISTRATION BIDDER REQUEST
LIVE AUCTION**

Date: _____

I hereby request approval to participate and bid at the Salmonson Family Trust Dryland Auction. In order to bid and participate in the Live Auction, I acknowledge and agree to the following:

- 1) I have read the **Salmonson Family Trust Dryland Auction** Detail Brochure and agree to the terms and conditions of the Live Auction.
- 2) The auction is scheduled for **November 30, 2021, 10:30 AM, (MT) in Ogallala, NE.**
- 3) At the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the purchase contract as shown within the above stated Detail Brochure and agree to deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
- 4) By signing below, I am certifying that I have the available funds and/or lender approval and agree to provide Reck Agri Realty & Auction the following:
 - a. Verification of available funds to purchase the property; and/or
 - b. 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.
- 6) This form may be returned to info@reckagri.com or faxed to 970-522-7365.
- 7) I intend to place bids for this auction: **In-Person** **Online** **Phone/Proxy**

Bidder(s) or Entity requesting approval:

Signature(s):

Bidder #:
(Office Use Only)

Approved by:
Reck Agri Realty & Auction

Marc Reck or Ben Gardiner