

**DETAIL BROCHURE
GLAUBER TRUST
DRYLAND AUCTION**
PRINTED: January 27, 2022

Bidding Opens: February 8, 2022 @ 8 am MT
Bidding Closes: February 9, 2022 @ 12 noon, MT

GLAUBER TRUST DRYLAND AUCTION

Perkins County, Nebraska

TO BE SOLD AT

SINGLE PARCEL AUCTION with RESERVE

ON

Bidding Opens: February 8, 2022 @ 8:00 am MT

Bidding Closes: February 9, 2022 @ 12 noon MT

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

Marc Reck, Broker or Ben Gardiner, Salesperson



535 E Chestnut, P.O. Box 407, Sterling, CO 80751

(970) 522-7770 or 1-800-748-2589

marcreck@reckagri.com

www.reckagri.com

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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.

ONLINE BIDDING PROCEDURE: The Glauber Trust Dryland Property will be offered for sale in 1 parcel. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on February 8, 2022. The auction will “soft close” @ 12:00 noon, MT on February 9, 2022. Bidding remains open as long as there is continued bidding on the parcel. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid at any time before bidding closes.

To bid at the online auction: Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit www.reckagri.com and click on the Glauber Trust Dryland Auction property page to register to bid.

Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below.

If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

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

SALE TERMS/PROCEDURE: The "GLAUBER TRUST DRYLAND AUCTION" is an online only auction with RESERVE. The Glauber Trust Dryland property to be offered as 1 parcel. Competitive bids will determine the outcome of the auction. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the closing of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Farm, Ranch, & Land Purchase Agreement for the amount of the bid. Required earnest money deposit to be in the form of a personal, business, or corporate check for 15% of the purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Purchase contract will not be contingent upon financing. Terms and conditions of the detail brochure and announcements shall be incorporated and made a part of the contract. Sample contract is available within the detail brochure.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before March 11, 2022. 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, encumbrances, special assessments levied or assessed, and subject to all easements and restrictions or covenants 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 Farm, Ranch, & Land 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), except Buyer(s) to pay for cost of loan title insurance policy, if applicable. The Buyer(s) to receive a TBD title commitment within Detail Brochure, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing.

Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record.

POSSESSION: Possession subject to existing farm lease for 2022 crop year.

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

GROWING CROPS: Seller to convey to Buyer(s) landlord's share of corn to be planted.

REAL ESTATE TAXES: 2022 Real Estate Taxes due in 2023 to be paid by Buyer(s).

FSA DETERMINATION: FSA base acres and yields to pass with the Parcel 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).

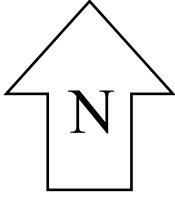
NOXIOUS WEEDS: There may be areas infested by noxious weeds. The location of and the density of noxious weeds is unknown at this time.

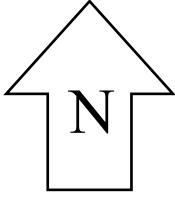
ACREAGES: All stated acreages in the initial brochure, detail brochure, and visual presentations are approximate and are obtained from aerial photos from the FSA office. The county tax records may indicate different acreages and no warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this brochure and/or stated at the auction.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer (s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. Property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Limited Seller's Agent. Reck Agri Realty & Auction does not offer broker participation for the "GLAUBER 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.

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

LOCATION MAP



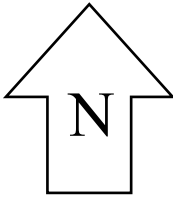


PLAT MAP



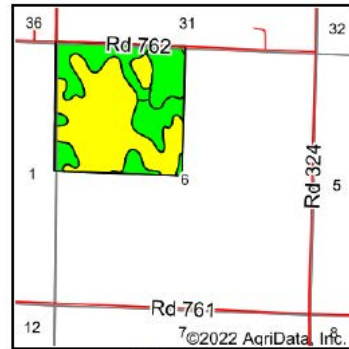
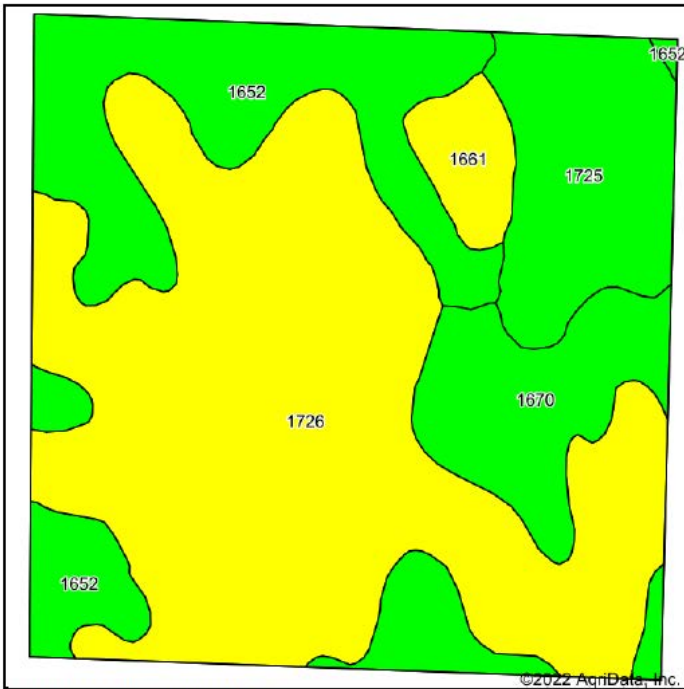
PROPERTY INFORMATION

LEGAL DESCRIPTION:	NW1/4 Section 6, Township 10 North, Range 39 West of the 6th PM, Perkins County, NE. See Pages 7-8 for legal description, title commitment, and title exceptions.
ACREAGE:	158.83± acres dryland (FSA records) Perkins County assessor records shows 157.01 acres dryland
LAND TENURE:	Soils consist of Class II & III See Soils Map on Page 6
TAXES:	2021 real estate taxes payable in 2022 are: \$1,455.52
FSA INFORMATION:	FSA bases: 92.68 ac corn w/128 bu PLC yield, 45.82 ac wheat w/43 bu PLC yield.
COMMENTS:	158.83± ac in corn stalks (FSA records)
STARTING BID:	<i>\$220,000</i>



SOILS MAP

Soils Map



State: **Nebraska**
 County: **Perkins**
 Location: **6-10N-39W**
 Township: **Eckery**
 Acres: **157.11**
 Date: **1/3/2022**



Soils data provided by USDA and NRCS.

Area Symbol: NE135, Soil Area Version: 24									
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Winter wheat Bu	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains
1726	Rosebud loam, 1 to 3 percent slopes	82.13	52.3%		IIIe	28	38	19	23
1652	Kuma silt loam, 0 to 1 percent slopes	31.98	20.4%		IIc	39	59	28	30
1670	Mace silt loam, 0 to 1 percent slopes	20.07	12.8%		IIc	40	43	25	32
1725	Rosebud loam, 0 to 1 percent slopes	17.95	11.4%		IIc	29	38	19	22
1661	Lodgepole silt loam, frequently ponded	4.98	3.2%		IIIw		32	20	13
Weighted Average						2.55	*n 42.7	*n 21.6	*n 25.1

*n: The aggregation method is "Weighted Average using all components"
 Soils data provided by USDA and NRCS.

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

SCHEDULE A

File No. 2220036

1. Commitment Date: January 24, 2022 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:

**PETER J. GLAUBER, Trustee of the
MARY JANE HACKER GLAUBER REVOCABLE TRUST**

5. The Land is described as follows:

**The NW¼ of Section 6, Township 10 North, Range 39 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 2022 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



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

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

FARM, RANCH, AND LAND PURCHASE AGREEMENT

Firm Name & Address:

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

Date: February 9, 2022

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

Legal Description of Parcel as described in Glauber Trust Dryland Auction Detail
Brochure Printed: January 27, 2022.

SELLER: _____

The only personal property included is as follows: Inclusions as stated in Glauber Trust Dryland
Auction Detail Brochure Printed: January 27, 2022.

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

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

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

Other Provisions:

1-1.) Water rights to be conveyed as stated in Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022.

1-2.) Growing crops to be conveyed as stated in Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022.

1-3.) Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and auction ended February 9, 2022, and in accordance with the terms and conditions of this Purchase Agreement, the Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022, the Title Commitment and all supplements and additions thereto, and other written statements as sent during the Auction by the Auction Broker and the Auctioneer. Upon Reck Agri Realty & Auction, as broker, declaring each tract sold, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Agreement and the Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022. In the event of a conflict between this Agreement and the Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022, the Glauber Trust Dryland Auction Detail Brochure Printed January 27, 2022, as modified by written statements at the auction, shall control.

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

1-5.) On or before the date of the Auction, the Buyer(s) has physically inspected the Property, the Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022, and understood, and agreed to all written statements made by the Auction Company at the Auction regarding the bidding, order of procedure and protocol, and any amendments or modifications to the Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022. Buyer(s) has, relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepted the Property "As Is, Where Is" including, but not limited to, no physical environmental or legal compliance warranties whatsoever from the Seller.

1-6.) See Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022, for terms and conditions of real estate taxes.

1-7.) Thalken Title Co Title Commitment attached and incorporated by File No. 2220036.

1-8.) Glauber Trust Dryland Auction Detail Brochure Printed: January 27, 2022.

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

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

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

The closing date of the sale shall be on or before March 11, 2022.

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

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

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

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

It is understood and agreed that Buyer(s) may desire to purchase the property which is the subject of this Contract in a "tax free" exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Seller agrees that Buyer(s) may purchase through and assign this contract to a qualified intermediary chosen by Buyer(s), as may be needed to complete a 1031 tax-free exchange, which may not be simultaneous. Seller will cooperate with such exchange provided that Seller is not required to incur any additional expense or risk. Notwithstanding the utilization of a qualified intermediary to accomplish a like-kind exchange, Seller will confirm and ratify to Buyer(s) any warranty required under this Contract at the time of closing.

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

BUYER: _____ DATE: _____
BUYER (Successful Bidder at Glauber Trust Dryland Auction)

ADDRESS: _____

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

RECEIPT FOR EARNEST MONEY

RECEIVED FROM: _____

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

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

By: _____ DATE: _____
Marc Reck

ACCEPTANCE

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

SELLERS:

_____ DATE: _____

_____ DATE: _____

BUYER(S) PLEASE NOTE

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

SELLER PLEASE NOTE

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

Contact Information:

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

Items Broker may perform:

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

BIDDER APPROVAL REQUEST

Date: _____

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

1. I have read the Glauber Trust Dryland Auction Detail Brochure, Printed January 27, 2022, and agree to the terms and conditions of the Online Only Auction.
2. The auction is to begin February 8, 2022 @ 8 am, MT and will “soft close” February 9, 2022 @ 12 noon, MT. Bidding will continue in 5-minute increments until 5 minutes have passed with no new bids. Bidders may bid at any time before bidding closes.
3. With the close of the auction, if I am the successful bidder, I accept the title commitment and will sign the contract as shown within the above stated detail brochure, and deliver the earnest money deposit to Reck Agri Realty & Auction within 24 hours of the close of the auction.
4. With this request I have provided Reck Agri Realty & Auction the following: 1.) Verification of available funds to purchase the property; and/or 2.) Bank loan approval letter with no contingencies.
5. Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker.

Bidder(s) requesting approval:

Signature:

Approved by:

Reck Agri Realty & Auction

Marc Reck