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Real Estate

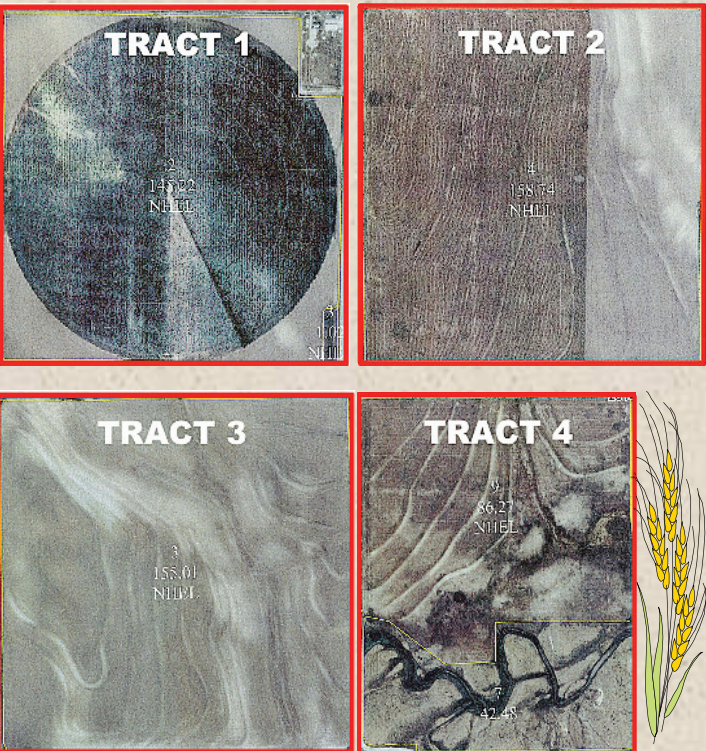
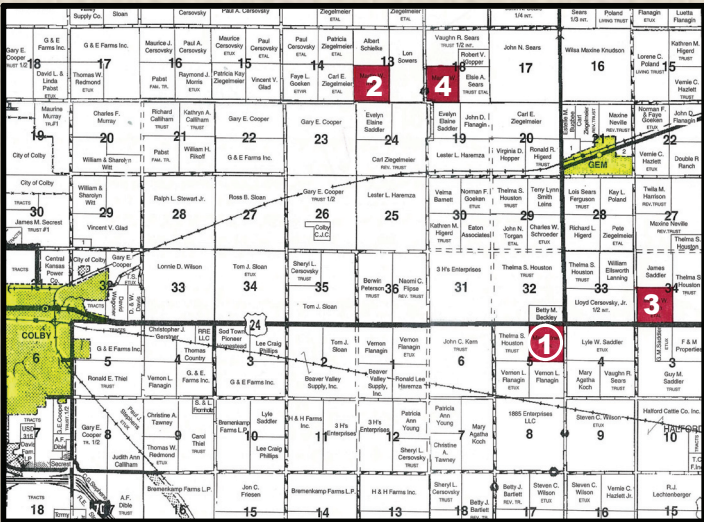
600+/- ACRES THOMAS COUNTY IRRIGATED & DRYLAND
LAND ABSOLUTE AUCTION
TUESDAY, DECEMBER 8, 2009 @10:30 AM, CST

AUCTION LOCATION:
CITY LIMITS CONVENTION CENTER, COLBY, KS

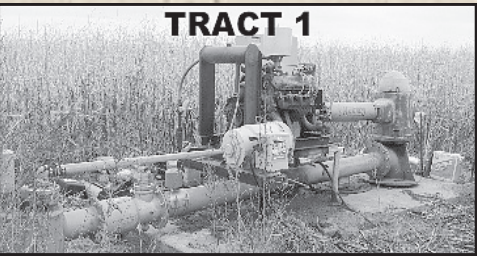
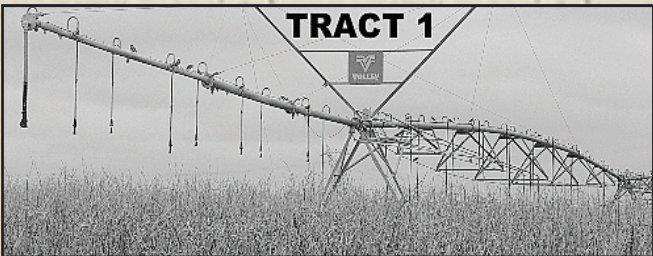
SELLERS: MARTIN IRWIN, ANNETTE TIDMAN & DONNA STOVER

LEGAL DESCRIPTIONS:

- TRACT 1: NE/4 of 5-8-32
- TRACT 2: SW/4 of 13-7-33
- TRACT 3: SW/4 of 34-7-32
- TRACT 4: SW/4 of 18-7-32



| TRACT | TOTAL ACRES | PIVOT IRRIGATED ACRES | DRY LAND ACRES | GRASS & ROADS | PLANTED WHEAT ACRES | WHEAT BASE/ DCP YLD | CORN BASE/ DCP YLD | OAT BASE/ DCP YLD | 2008 TAXES |
|--------|-------------|-----------------------|----------------|---------------|---------------------|---------------------|--------------------|-------------------|------------|
| 1 | 150 | 119.0 | 27.2 | | | | 146.2/121 | | \$818.75 |
| 2 | 160 | | 158.7 | | 115.0 | 76.7/36 | 4.5/121 | 22.5/43 | \$399.04 |
| 3 | 160 | | 155.0 | | | 84.8/36 | 0.7/121 | 12.1/43 | \$349.04 |
| 4 | 130 | | 86.3 | 42.5 | 85.0 | 43.9/36 | 0.4/121 | 6.7/43 | \$211.88 |
| TOTALS | 600 | 119.0 | 427.2 | 42.5 | 200.0 | | | | |



IRRIGATION & WATER RIGHT INFORMATION:

Tract 1 includes a '95 Valley pivot sprinkler, model 8000 with a 460 Ford natural gas engine with generator. The well is covered under Water Right File #25,438 and is permitted for 300 AF at 1,275 GPM.

ACCEPTANCE OF BIDS: The successful bidder will be required to enter into a Farm & Ranch Real Estate Purchase Contract immediately following the auction. Copies of the contract will be available from the auction company prior to the sale.
ACREAGES: Acreage figures are considered to be approximate and are from reliable, sources, based on (USDA) FSA figures. All FSA information is subject to change. FSA acres may not be the same as deeded acres.
INSPECTIONS: Each potential bidder is responsible for conducting their own independent inspections & due diligence concerning pertinent facts about the property. Neither Sellers or Farm & Ranch Realty, Inc., its agents or representatives, are making any warranties about the property, either expressed or implied. Statements, while not guaranteed, are from reliable sources.
EASEMENTS: This sale is subject to all rights-of-way and easements, whether recorded or not, and to a current oil and gas lease of record thru 2011.
AGENCY: Farm & Ranch Realty, Inc., its agents and representatives, are the Exclusive Agents of the Sellers.

AUCTIONEER'S NOTE: This land has been in the Irwin family for over 70 years. The auction offers a *once-in-a-lifetime opportunity* to buy one of the *best irrigated quarters in Thomas County, KS*. This well will offer the Buyer a long term investment in the irrigation potential for many years to come. There is estimated to be in excess of 1,400 GPM available from the water information in the area.

Tracts 1 and 3 both adjoin Hwy 24 for great access along with *very productive soils*. The wheat is planted and looks great on Tracts 2 and 4. Availability of tenants is second to none with good cash rents for the land investor, or the owner/operator can take over the open land for next year.

Call Ron Evans at 785-443-2416 for a tour or further details.

www.farmandranchrealty.com

FARM & RANCH REALTY, INC.

RON EVANS, Listing Agent (785-443-2416)
1420 W. 4TH • COLBY, KS 67701
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