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

AUCTION LOCATION: CITY LIMITS CONVENTION CENTER, COLBY, KS

SELLERS: MARTIN IRWIN, ANNETTE TIDMAN & **DONNA STOVER**

TRACT 2:

TRACT 3:

TRACT 4:

LEGAL DESCRIPTIONS:

TRACT 1: NE/4 of 5-8-32

SW/4 of 13-7-33

SW/4 of 34-7-32

SW/4 of 18-7-32

LAND LOCATION: From the intersection of Hwys 24 & 25 at Colby KS, go 71/2 miles East on Hwy 24 to the NW corner of Tract 1. SIGNS WILL BE POSTED!

MANNER OF SALE: This real estate will be offered as a "MULTI-PARCEL" auction in 4 individual tracts and in combinations of tracts. It will be sold in the manner that produces the highest aggregate bid. There will be OPEN BIDDING on all tracts and combinations of tracts during the auction as determined by the auction company. Bids on tracts, tract combinations, and the total property may compete. Auction procedure and increments of bidding are at the discretion of the auction company.

TERMS: 10% down day of sale, with the balance to be paid on or before December 23, 2009, or upon such terms as may be acceptable to the Sellers. Personal and corporate checks are acceptable for the down payment with the final payment to be made in certified funds. All funds will be held by the auction company in their trust account or by an identified title/escrow company. Bidding is not contingent upon financing. Financing, if necessary, needs to be arranged and approved prior to the auction. Announcements made day of sale take precedence over printed material and previously made oral statements.

MINERAL RIGHTS: Mineral rights are believed to be 100% intact and all of the Sellers' interest will transfer to the Buyer(s) at closing.

CROPS: Buyer(s) will receive the landlord's 1/3rd share of the 2010 wheat crop.

FSA INFORMATION: Buyer(s) will receive the landlord's 1/3rd share of the FSA wheat payments and 100% of the FSA feed grain payments associated with the 2010 crop year. CLOSING: Closing will be on or before December 23, 2009.

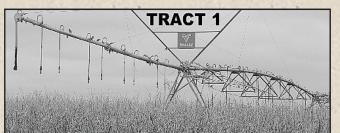
Possession will be March 1, 2010 on the open acres.

• Possession on the planted wheat acres will be after the 2010 wheat harvest.

REAL ESTATE TAXES: Sellers will pay taxes for 2009 and prior years. Taxes for 2010 will be the responsibility of the Buyer(s).

EVIDENCE OF TITLE: Sellers will provide title insurance to the Buyer(s) in the amount of the purchase price with the premium to be paid one-half by the Buyer(s) and one-half by the Sellers. Title evidence will be provided on sale day.

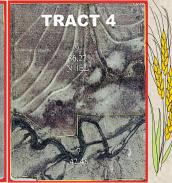
TRACT	TOTAL ACRES	PIVOT IRRIGATED ACRES	DRY LAND ACRES	GRASS & ROADS	PLANTED WHEAT ACRES	WHEAT BASE/ DCP YLD	CORN BASE/ DCP YLD	OAT BASE/ DCP YLD	2008 TAXES
1	150	119.0	27.2				146.2/121		\$818.75
2	160		158.7		115.0	76.7/36	4.5/121	22.5/43	\$399.04
3	160		155.0			84.8/36	0.7/121	12.1/43	\$349.04
4	130		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				







TRACT 1



TEVACETY

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-alifetime 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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