



Brueggeman Land Auction

Wednesday, March 20, 2013 – 10:00 AM MT

The Grainery Bar & Grill – Idalia, CO

MANNER OF SALE

Sale is absolute with the property selling to the highest bidder auction day without minimum or reserve. Real estate will be offered in individual tracts, combinations of tracts and as a whole. The property will sell in the manner which produces the highest price for the Seller.

TERMS

A 2% Buyer's premium will be added to the winning bid price to arrive at the total contract price. 15% of the contract price will be due immediately after the auction, with the balance due at closing, on or before April 17, 2013. Personal and corporate checks are acceptable for the down payment with the final payment in good funds. Purchase is not contingent upon financing, appraisals, surveys or inspections. Financing, if necessary, should be approved prior to the auction. Each successful bidder will be required to enter into a Purchase Contract immediately following the auction. Example copies of the contract will be available prior to the sale.

EVIDENCE OF TITLE

Seller will provide title insurance to Buyer in the amount of the purchase price, premium paid by Seller. Title insurance policy commitments will be available on sale day or prior to upon request.

INSPECTIONS

There is no inspection period in the contract, therefore, each potential bidder is responsible for conducting his own independent inspections and due diligence concerning pertinent facts about the property prior to the auction. All information is deemed to be from reliable sources. Neither the Seller nor Shay Realty, Inc. is making any warranties about the property, either expressed or implied. To schedule inspections of the property, contact Shay Realty, Inc.

ACREAGES

All acreages are considered to be approximate and tracts will be sold by acres advertised. The acreage figures are from sources believed to be reliable. All FSA information is subject to change. The FSA acres may not be the same as deeded acres.

LEASES

There are currently no agricultural leases on the property. Buyer of Tract #1 shall reimburse 2012 Tenant \$2,088.25 and the Buyer of Tract #2 shall reimburse 2012 Tenant & \$1,058.06 at closing for spraying operations completed by Tenant after the 2012 harvest which benefit the Buyer for the 2013 crop year.

TAXES

All taxes are considered approximate. Seller will pay the 2012 and prior years' taxes with the taxes for 2013 to be paid by the Buyer.

FSA PAYMENTS

Buyer shall receive all FSA payments associated with the 2013 crop year.

MINERAL RIGHTS

Buyer to receive ½ of all oil, gas, geothermal, and mineral rights currently owned by Seller.

EASEMENTS

Sale is subject to all rights of way and easements, whether recorded or not, and subject to any oil and gas leases of record. Tri State Generation and Transmission Association has identified the east edge of the property as a potential path for a proposed electrical transmission line. Buyer shall have all rights to negotiate and sign any potential easement for said transmission line.

SURVEYS

There have been no surveys on the individual tracts. The tracts will sell by quarter and half quarter section descriptions only; Seller will not provide any surveys. Surveys, if desired, shall be the responsibility of the Buyer. The fence between tracts 2 and 3 may not lie on the tract boundary line. Neither the Seller nor Shay Realty, Inc. is making any warranties as to the exact location of tract boundaries.

WATER

All water rights owned by Seller shall go to the Buyer. All Bidders should satisfy themselves as to their individual water concerns. Neither the Seller nor Shay Realty, Inc. is making any warranties pertaining to water or its availability, either expressed or implied.

AGENCY

The Listing Broker with Shay Realty, Inc. is the Seller's Agent. No compensation for other agents available for this transaction. Announcements made at the auction take precedence over any printed material or prior representations.