

Cherry County Real Estate Auction



Offering 623 acres Cherry County land in 3 Parcels
1:00 PM CDT * April 24, 2009 * Holiday Inn Express * Valentine, Nebraska

Procedures

Lower Homestead sells at Public Auction based on receipt of the Minimum Bid. Title Insurance Commitment & Purchase Agreement are available from Agri Affiliates for your review prior to the auction.

Terms & Conditions

Terms - This cash sale requires 15% earnest deposit at signing of the Purchase Agreement immediately following the auction. Balance of the purchase price is payable in certified funds at Closing on or before May 19, 2009. Seller will convey title by Warranty Deed; with Title Insurance evidencing merchantable title. Cost of Title Insurance and an Insured Closing by the Title Company will be shared 50/50 by Seller/Buyer. The property sells subject to easements, rights-of-way, zoning, and restrictions of record; Free and clear of all liens. Property sells in as-is condition; No warranty is expressed or implied as to the adequacy of fencing, livestock water or range condition. **Purchase Agreement will not be contingent on financing. If the Buyer fails to Close on the Closing date due to financing, Seller may declare the Purchase Contract void, with Buyer's earnest deposit forfeited to Seller; or at the Seller's Option, Buyer shall pay interest at the rate of 12% from the date of scheduled Closing until the actual date of Closing.**

Possession - Full possession of the property will be given at Closing.

Taxes - 2008 real estate taxes will be paid by Seller, 2009 by Buyer.

Minerals - All owned oil, gas and mineral rights pass to Buyer

Acreages - Cherry County Assessor's office indicates 623 acres. The property sells without regard to acres. No warranty is expressed or implied as to the exact acres. Legal descriptions are subject to existing fence and field boundaries, and land use trades if any.

NRD - These parcels are located in the Middle Niobrara Natural Resource District and subject to any controls or regulations.

Sellers : Lower Family

Information contained in this brochure has been obtained from sources deemed reliable. We have no reason to doubt the accuracy, but the information is not guaranteed. Prospective Buyers should verify all information. Announcements day of sale take precedence over printed or oral statements. Agri Affiliates, Inc. and all agents of Broker are acting as agent of the Seller. All maps are approximations only, to be used as a general guideline, and not intended as survey accurate.

Duane McClain, Listing Agent 308/530-0221

Mike Polk, Loren Johnson, Bruce Dodson
 Leland Johnston, Jerry Weaver - Broker John Childers
 Tony Eggleston, Appraiser

308 / 534 - 9240

North Platte, Nebraska

Lower Homestead

This property has excellent access - 6.5 miles north of Valentine on US Hwy 83, then 1 mile east & 1/2 mile north on county gravel road.

Parcel 1 - SE1/4NE1/4, SE1/4 Section 24 & NE1/4 Section 25-T35N-R28W: 355 taxed acres sandhills rangeland with improvement site and mature tree shelter belt, house considered uninhabitable. 2008 RE taxes \$1,443. This parcel does have a 66 acre field that has been farmed in the past. FSA Base includes 60.1 acres of corn @ 34 bu. yield. Stock water provided by submersible well at building site and windmill at the north end of parcel. County gravel road along the east side of this parcel.

Minimum Bid—\$110,000

Parcel 2 - NW1/4 Section 30-T35N-R27W: 155.4 acres sandhills rangeland with one windmill and tanks. 2008 RE taxes \$549. Mature trees in the southwest corner of the parcel for possible building location. County road along the west side of this parcel.

Minimum Bid—\$47,500

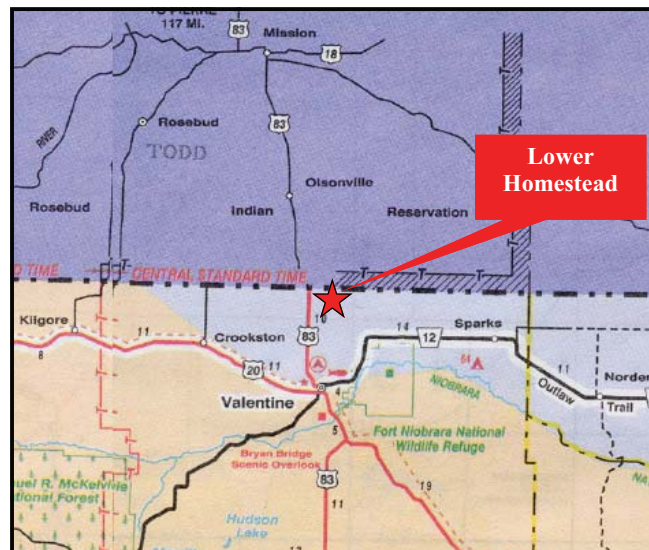
Combination A: Parcels 1 & 2 together, Minimum Bid—\$157,500

Parcel 3 - W1/2NW1/4 & NW1/4SW1/4 Section 19-T35N-R27W: 113 acres sandhills rangeland currently not fenced, currently being harvested for hay. 2008 RE taxes \$365. No stock water on this parcel. County road along the west side of this parcel.

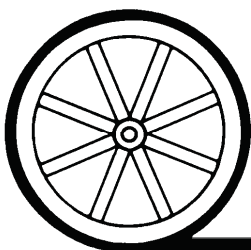
Minimum Bid—\$32,500

Unit 1: Complete property.

Minimum Bid—\$190,000



www.agriaffiliates.com



AGRI AFFILIATES, INC.

...Providing Farm - Ranch Real Estate Services...