

Multi-Parcel **AUCTION**

3,186.66 ACRES M/L IN 11 TRACTS

WEDNESDAY, NOVEMBER 10TH, 2021
AT 10:00 AM (MT)

Auction Location | Burlington Community Center
340 S 14th Street | Burlington, CO 80807



PekarekFamilyAuction.com



3,186.66 TOTAL ACRES M/L



EXECUTIVE SUMMARY

The Pekarek family farms are located in Kit Carson County near Burlington, Colorado. The property will be offered in 11 tracts ranging from 5.93 acres m/l to 629 acres m/l via the multi-parcel auction format where tracts can be purchased individually or any combination. Tracts 1 through 9 will be offered in the first multi-parcel auction. Immediately following the conclusion of that auction, Tracts 10 and 11 will be offered separately as individual tracts. The farm is comprised of 3,186.66 acres m/. Primary soil types include the productive Kuma Kieth silt loam and Norka silt loam. Over the years, the Pekarek family have developed extensive water rights which authorize approximately 2,450 acres m/l to be irrigated through 17 well maintained pivots. The Pekarek farm is improved with a farm headquarters that consists of 146,300 bushels of grain storage and a large metal storage building. These tracts are conveniently located near Interstate 70 and Burlington, Colorado with quick access to multiple grain marketing options.

**Buyer will be responsible for a Buyer's Premium of three percent (3%) of the purchase price, such amount to be payable at closing.*

OPEN HOUSE DATES

Wednesday, October 13th, 2021
1:00 PM - 3:00 PM (MT)

Wednesday, October 27th, 2021
1:00 PM - 3:00 PM (MT)

The Open Houses will be held on Tract 8

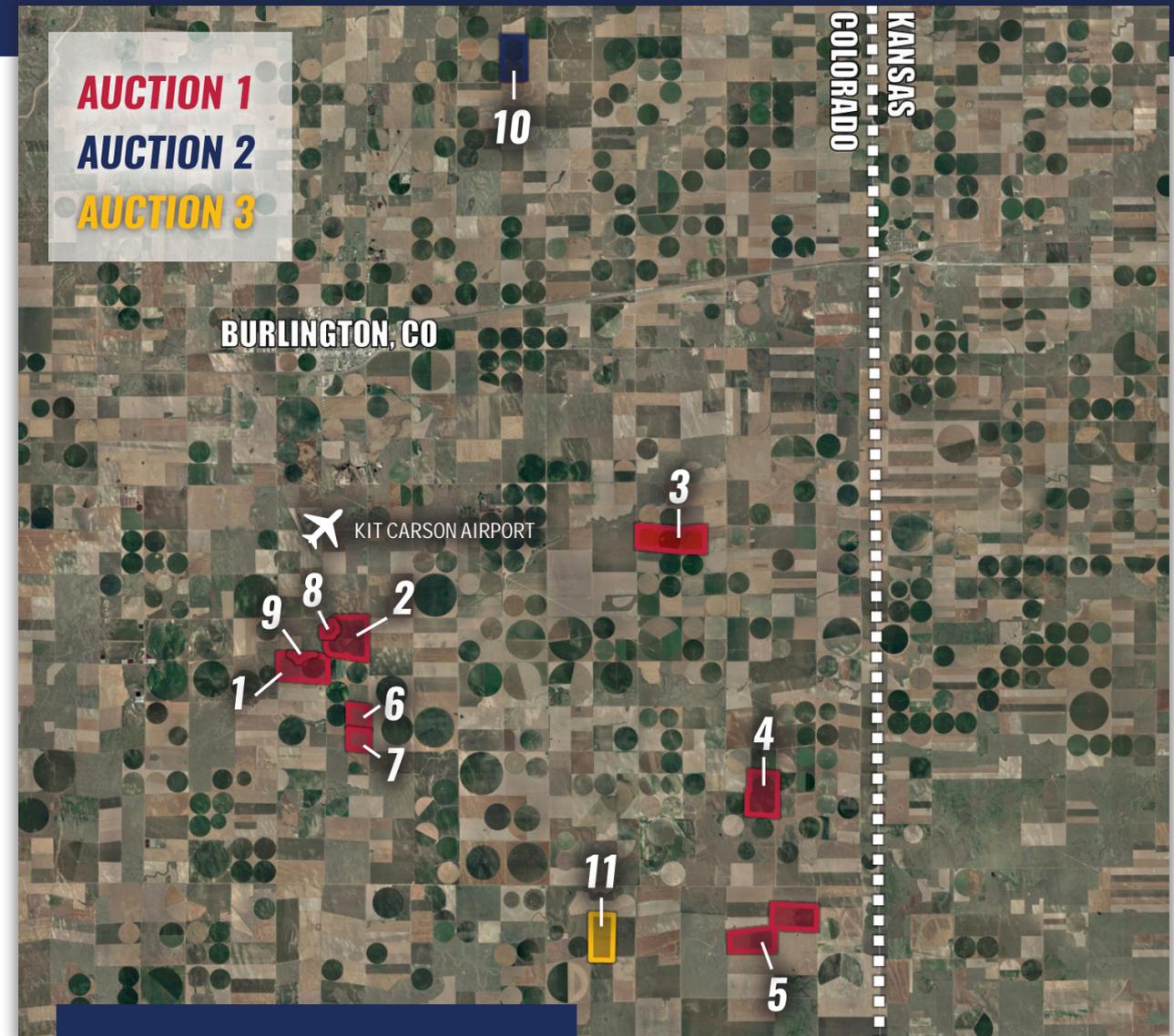
MORE INFORMATION

For more photos, maps, data room resources, plus an aerial drone video, and our new 360° tour, please visit our website PekarekFamilyAuction.com.



MULTI-PARCELL AUCTION NOVEMBER 10, 2021 AT 10:00 AM (MT)

Auction Location | Burlington Community Center
340 S 14th Street | Burlington, CO 80807



AIRPORT INFORMATION

Kit Carson Airport (ITR)
14111 Highway 385
Burlington, CO 80807
Phone : 719.346.5352
Car: Courtesy care are available

5,199 Feet of Concrete Runways
Instrument Approach: RNAV, GPS, NDB

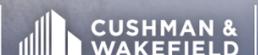
The Kit Carson County Airport is located approximately 3.5 miles south of Burlington, Colorado along Highway 385 and within 10 miles of the most of the Farm.

LISTING AGENTS & AUCTIONEER

JIM HAIN | Listing Agent
402.981.8831 | James.Hain@LundCo.com

JARED CHAMBERS | Auctioneer
641.414.0234 | Jared@PeoplesCompany.com

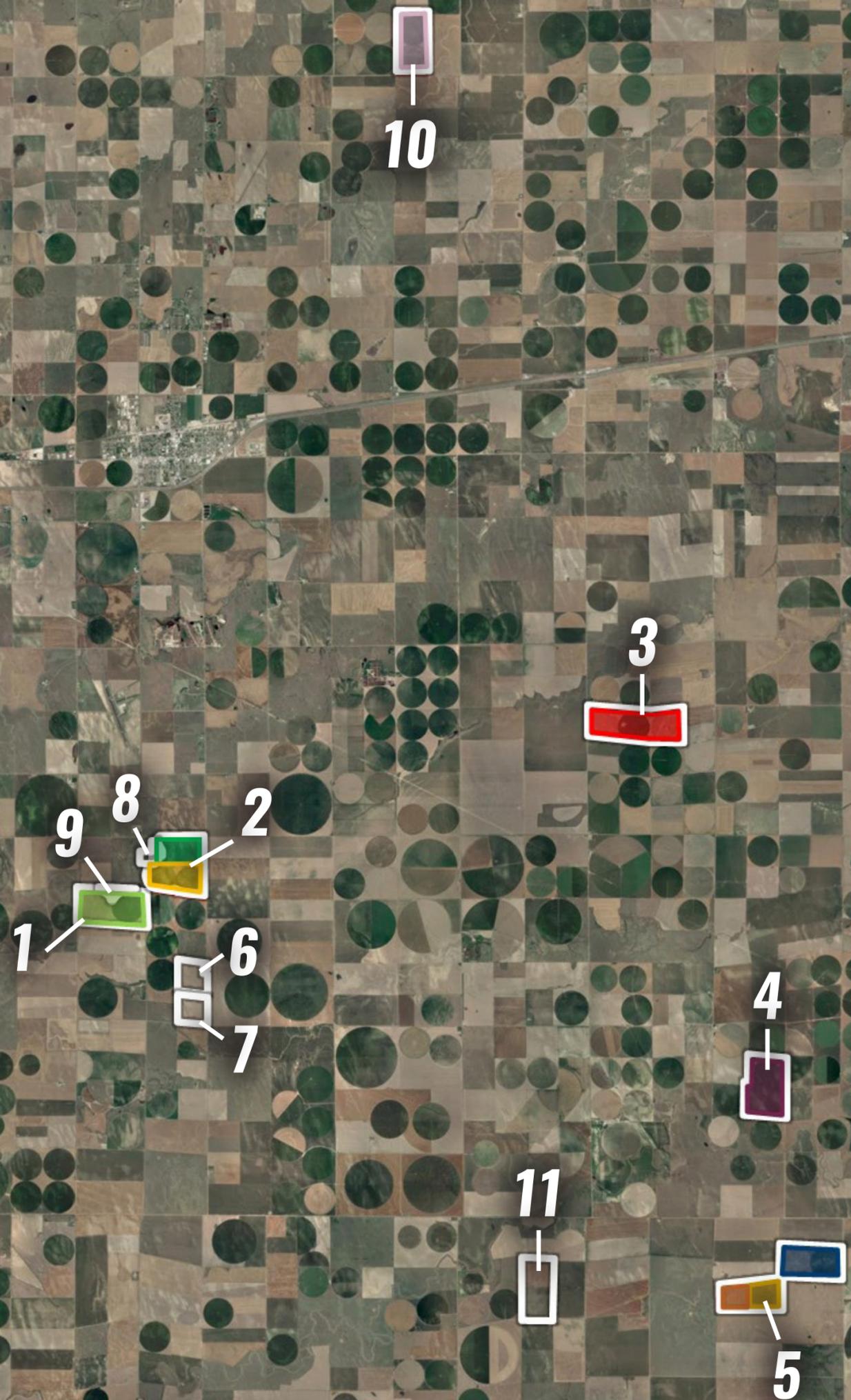
Listing #15787



WATER RIGHTS

WATER PERMIT NO.

-  3979-FP
-  6241-FP
-  4249-FP
-  14864-FP
-  8915-FP
-  3359-FP
-  11624-FP
-  4858-FP
-  10257-FP



PLACE OF USE MAP

This map describes the current registered places of use for each of the water rights.

*For Tract 10, either the NW 1/4 or the SW 1/4 of Section 34, T7S, R43W can be irrigated on a rotating basis, NOT to exceed 160 acres in any given calendar year.

**This map depicts the approximate boundaries of the place of use for each water right. Place of use was retrieved from and can be found through the Ground Water Commission of the State of Colorado. Buyers should do their own investigation regarding place of use.

PLEASE VISIT THE DATA ROOM FOR COPIES OF ALL WATER PERMITS.

FARM OPPORTUNITIES

The Pekarek Farms are configured and uniquely situated to provide several income optimization opportunities.

QUALIFIED OPPORTUNITY ZONES

This land is located in a Qualified Opportunity Zone (QOZ) as designated by Congress. Investments in properties in Opportunity Zones are intended to encourage economic development by providing preferential tax treatment. In addition to deferral of capital gains, expenditures on improvements including irrigation, drainage, storage, some forms of depreciation, and other activities that result in additional property value through time may qualify for a basis step-up at sale and excluded from future capital gains taxation if held to the maturity of the OZ period.

**This information is for information purposes only and is not intended to provide and may not be relied upon for tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors prior to entering into any transactions.*

DEPRECIATION OPPORTUNITIES

The Pekarek Farm contains numerous depreciation opportunities for Buyer(s). The pivots and underground irrigation infrastructure may qualify for 100% bonus depreciation between now and December 31, 2022. This means the purchaser is allowed to deduct 100% of the cost allocated to the pivots and irrigation infrastructure. Additional depreciation opportunities may be available including but not limited to gas line infrastructure, electric infrastructure, wells, pumps, and gear heads.

**This information is for information purposes only and is not intended to provide and may not be relied upon for tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors prior to entering into any transactions.*

WIND AND SOLAR

The Pekarek Farm is conveniently situated within a few miles of high voltage transmission lines needed to support large wind and solar projects. A main high voltage transmission line runs 1 mile east of Tracts 1,2, 6, 7 and 11 and 2 miles east of Tract 10. Currently a portion of the farm is under a wind exploratory lease. In addition, multiple solar companies have been evaluating the potential for solar in this area.

**Please see Data Room for more information on the current wind exploratory lease.*

RECREATIONAL OPPORTUNITIES

The Farm provides numerous recreational opportunities with the potential for additional revenue from private and public hunting leases. The native grass, pasture and farmland of Northeast Colorado provide the ideal habitat and food sources for countless different wildlife species including white tail deer, mule deer, and pheasants among many others. In fact, Burlington, Colorado is home to the annual Rooster Roundup which begins on opening day of pheasant season and continues through the entire hunting season. The Rooster Roundup provides avid hunters with access to over 50,000 acres of prime pheasant hunting in northeast Colorado. The 50,000 acres are comprised of both public and private lands where private landowners are provide recreational lease revenues from the state of Colorado.





TRACT 1 - 302.34 Acres M/L

TRACT 2 - 532.23 Acres M/L

TRACT 3 - 480 Acres M/L

TRACT 4 - 270 Acres M/L

TRACT 5 - 629 Acres M/L

TRACT 6 - 156.50 Acres M/L

TRACT 7 - 160 Acres M/L

TRACT 8 - 5.93 Acres M/L

TRACT 9 - 17.66 Acres M/L

TRACT 10 - 311 Acres M/L

TRACT 11 - 322 Acres M/L



TRACT 1 totals 302.34 taxable acres that consist of approximately 340.66 FSA cropland acres m/l. Primary soil types include the productive Rago-Weld silt loam and Richfield silty clay loam. Tract 1 is improved with two pivots which provide irrigation for approximately 250 acres. Located along the west side of Highway 385, this tract is situated in Section 11 of Burlington Township.

Estimated Annual Taxes: \$5,816.39
Brief Legal: Pt. of N 1/2 of 11-10S-44W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 340.66
Corn: 153.53 Base Acres with a PLC Yield of 142.
Wheat: 123.20 Base Acres with a PLC Yield of 56.

**Farm program information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Kit Carson County FSA office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Irr Class	NCCPI Overall	Legend
71	Rago-Weld silt loams	119.85	36.6%	Ile	45	●
74	Richfield silty clay loam	113.66	34.7%	Ile	26	●
57	Norka-Colby-Weld silt loams	33.31	10.2%	IVe	50	●
70	Rago silt loam	26.33	8.0%	IIw	40	●
95	Weld silt loam	17.84	5.4%	Ile	46	●
19	Colby silty clay loam	16.74	5.1%	IIIe	29	●
Weighted Average					40.6	

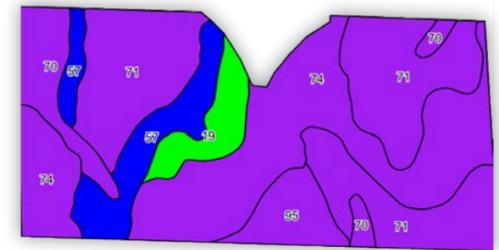
LEGEND:

- Gas Meter
- Gas Line
- Water Well
- Electric Meter
- Electric Line
- Water Line



**All boundaries, lines, and meter/well locations are approximate and best estimate of Seller and Auction Company.*

**FSA cropland figures are currently combined with Tract 9 and will be reconstituted after closing.*



TRACT 1 IRRIGATION PIVOTS

Pivot	Brand	Model	Year	# of Towers	Total Length	Nozzles
West	Zimmatic	307	1980	7	1,280	LDN
East	Zimmatic	307	1978	7	1,284	LDN

TRACT 1 POWER UNIT INSPECTION

Make	Model	Aspiration
Minneapolis Moline	HD800	Turbo

TRACT 1 WATER RIGHTS

Right	Authorized Irr. Acres	Acre Feet	Priority Date
3979-FP	320	800	3/23/1963

OPEN HOUSE DATES

Wednesday, October 13th, 2021
1:00-3:00 (MT)

Wednesday, October 27th, 2021
1:00-3:00 (MT)

The Open Houses will be held on Tract 8



532.23 ACRES M/L

TRACT 2 totals 532.23 taxable acres that consist of approximately 512.12 FSA cropland acres m/l. Primary soil types include the productive Norka silt loam, Kuma-Keith silt loam, and Norka-Colby silt loam. Tract 2 is improved with four pivots which provide irrigation for approximately 435 acres. Located along the northwest corner of County Road M and County Road 49, this tract is situated in Section 1 of Burlington Township.

Estimated Taxes: \$11,743.71
Brief Legal: Pt. of 1-10S-44W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 512.12
Corn: 396.55 Base Acres with a PLC Yield of 181.
Wheat: 30.25 Base Acres with a PLC Yield of 56.

**Farm program information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Kit Carson County FSA office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Irr Class	NCCPI Overall	Legend
52	Norka silt loam	107.99	21.6%	Ile	47	●
43	Kuma-Keith silt loams	105.93	21.2%	Ile	47	●
54	Norka-Colby silt loams	98.60	19.7%	Ile	44	●
16	Colby silt loam	84.61	16.9%	Ive	30	●
74	Richfield silty clay loam	43.61	8.7%	Ile	26	●
55	Norka-Colby silt loams	17.56	3.5%	Ive	51	●
15	Colby silt loam	15.09	3.0%	IIle	38	●
82	Stoneham-Kimst-Fort Collins loams	12.20	2.4%	Vle	26	●
92	Wages loam	6.74	1.3%	Vle	33	●
75	Sampson loam	4.96	1.0%	Ile	31	●
36	Kimst loam	3.56	0.7%	Ive	28	●
Weighted Average					40.6	

TRACT 2 IRRIGATION PIVOTS

Pivot	Brand	Model	Year	# of Towers	Total Length	Nozzles
NW	Zimmatic	307	N/A	7	1,271	LDN
NE	Zimmatic	307	N/A	7	1,321	LDN
SW	Vallye	6000	1983	7	1,204	LDN
SE	Zimmatic	307	1980	7	1,306	LDN

TRACT 2 POWER UNIT INSPECTION

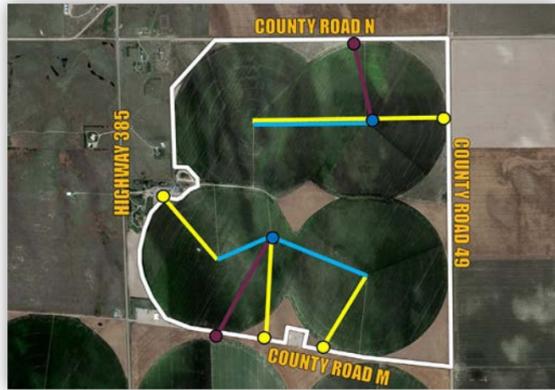
Pivot	Make	Model	Aspiration
North	Minneapolis Moline	HD800	Turbo
South	US Motors	--	N/A

TRACT 2 WATER RIGHTS

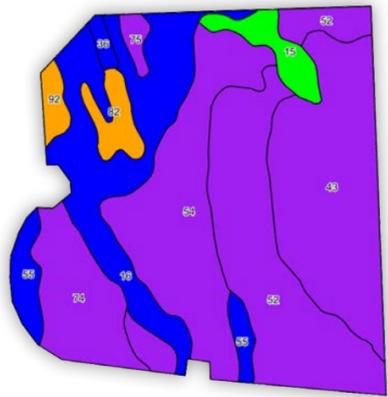
Right	Authorized Irr. Acres	Acre Feet	Priority Date
6241-FP	220	440	10/22/1964
4249-FP	200	500	6/4/1963

LEGEND:

- Gas Meter
- Electric Meter
- Gas Line
- Electric Line
- Water Well
- Water Line



*All boundaries, lines, and meter/well locations are approximate and best estimate of Seller and Auction Company.



480 ACRES M/L

TRACT 3 totals 480 taxable acres that consist of approximately 493.58 FSA cropland acres m/l. Primary soil types include the productive Kuma-Keith silt loam. Tract 3 is improved with three pivots which provide irrigation for approximately 300 acres. Located along both sides of County Road 56, this tract is situated in Section 29 and 30 of Burlington Township.

Estimated Taxes: \$7,782.48
Brief Legal: N 1/2 of 30-9S-42W & NW 1/4 of 29-9S-42W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 493.58
Corn: 222.46 Base Acres with a PLC Yield of 142.
Wheat: 178.51 Base Acres with a PLC Yield of 56.

**Farm program information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Kit Carson County FSA office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Irr Class	NCCPI Overall	Legend
43	Kuma-Keith silt loams	462.29	92.6%	Ile	47	●
1422	Goshen silt loam	13.21	2.6%	Iw	55	●
52	Norka silt loam	10.14	2.0%	Ile	47	●
54	Norka-Colby silt loams	7.29	1.5%	Ile	44	●
69	Pleasant silty clay loam	6.13	1.2%	VIw	20	●
Weighted Average					46.8	

TRACT 3 IRRIGATION PIVOTS

Pivot	Brand	Model	Year	# of Towers	Total Length	Nozzles
West	Olson	0102-3-4	N/A	9	1,384	LEPA
C	Zimmatic	307	1980	7	1,307	LDN
East	Zimmatic	307	1980	7	1,284	D3000

TRACT 3 POWER UNIT INSPECTION

Make	Model	Aspiration
Minneapolis Moline	HD800	Turbo

TRACT 3 WATER RIGHTS

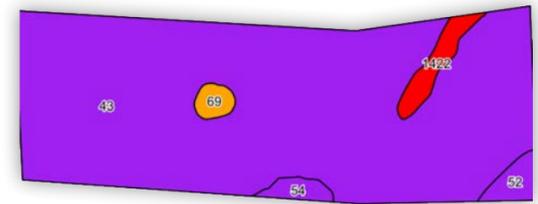
Right	Authorized Irr. Acres	Acre Feet	Priority Date
14864-FP	160	400	6/30/1971

LEGEND:

- Gas Meter
- Electric Meter
- Gas Line
- Electric Line
- Water Well
- Water Line



*All boundaries, lines, and meter/well locations are approximate and best estimate of Seller and Auction Company.



Tract 4

270 ACRES M/L

TRACT 4 totals 270 taxable acres that consist of approximately 357.15 FSA cropland acres m/l. Primary soil types include the productive Kuma-Keith silt loam. Tract 4 is improved with two pivots which provide irrigation currently for approximately 300 acres. Located along the west side of County Road 58, this tract is situated in Section 21 and 28 of Burlington Township.

Estimated Taxes: \$5,801.79
Brief Legal: S ½ less N 210 Ac. of 21-10S-42W & NE ¼ of 28-10S-42W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 357.15
Corn: 161.06 Base Acres with a PLC Yield of 142.
Wheat: 129.24 Base Acres with a PLC Yield of 56.

**Farm Program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted per the default method when the Farm is reconstituted by the Haskell County FSA Office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Irr Class	NCCPI Overall	Legend
43	Kuma-Keith silt loams	215.00	59.4%	Ile	47	●
17	Colby silt loam	43.64	12.1%		49	●
1422	Goshen silt loam	41.86	11.6%	Iw	55	●
52	Norka silt loam	36.01	10.0%	Ile	47	●
15	Colby silt loam	25.27	7.0%	Ille	38	●
Weighted Average					47.5	

LEGEND:

- Gas Meter
- Electric Meter
- Gas Line
- Electric Line
- Water Well
- Water Line



**All boundaries, lines, and meter/well locations are approximate and best estimate of Seller and Auction Company.*



** There is a discrepancy between taxable acres/boundaries and FSA acres/boundaries and Seller makes no claim, guarantee, or warranty to the acreage figures and boundaries stated in the FSA acres/boundaries.*

TRACT 4 IRRIGATION PIVOTS

Pivot	Brand	Model	Year	# of Towers	Total Length	Nozzles
North	Zimmatic	307	1980	8	1,462	LDN
South	Hygromatic	HIGRO	1980	12	1,622	LDN

TRACT 4 POWER UNIT INSPECTION

Make	Model	Aspiration
Minneapolis Moline	HD800	Turbo

TRACT 4 WATER RIGHTS

Right	Authorized Irr. Acres	Acre Feet	Priority Date
8915-FP	371	927	6/30/1958

Tract 5

629 ACRES M/L

TRACT 5 totals 629 taxable acres that consist of approximately 637.22 FSA cropland acres m/l. Primary soil types include the productive Kuma-Keith silt loam and Norka silt loam. Tract 5 is improved with four pivots which provide irrigation for approximately 500 acres. Located along the west side of County Road 59, this tract is situated in Sections 10 and 11 of Burlington Township.

Estimated Taxes: \$10,088.70
Brief Legal: S ½ of 10-11S-42W & N ½ of 11-11S-42W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 637.22
Corn: 287.10 Base Acres with a PLC Yield of 142.
Wheat: 230.38 Base Acres with a PLC Yield of 56.

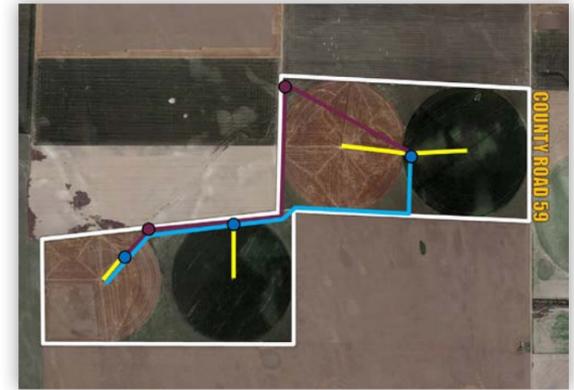
**Farm Program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted per the default method when the Farm is reconstituted by the Haskell County FSA Office.*

FSA TILLABLE SOILS

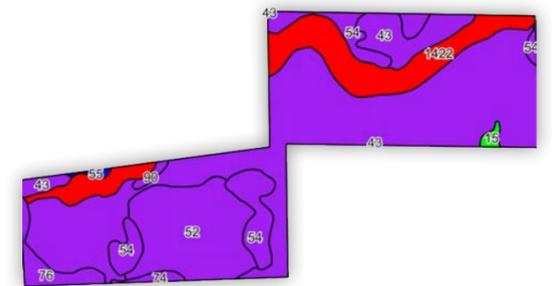
Code	Soil Description	Acres	Percent	Irr Class	NCCPI Overall	Legend
43	Kuma-Keith silt loams	359.13	55.8%	Ile	47	●
52	Norka silt loam	97.42	15.1%	Ile	47	●
1422	Goshen silt loam	95.23	14.8%	Iw	55	●
54	Norka-Colby silt loams	61.54	9.6%	Ilw	44	●
76	Santanta loam	17.90	2.8%	Ilw	59	●
74	Richfield silty clay loam	4.64	0.7%	Ilw	26	●
90	Wages loam	3.09	0.5%	Ilc	35	●
15	Colby silt loam	3.07	0.5%	Ille	38	●
55	Norka-Colby silt loams	1.98	0.3%	Ive	51	●
Weighted Average					48	

LEGEND:

- Gas Meter
- Electric Meter
- Gas Line
- Electric Line
- Water Well
- Water Line



**All boundaries, lines, and meter/well locations are approximate and best estimate of Seller and Auction Company.*



** The pivot(s) on Tract 5 overlap and encroach on the adjoining landowner(s). Seller makes no claim, guarantee, or warranty to the ownership of the property and/or real estate that is encroached or overlapped by the sellers pivot(s).*

TRACT 5 IRRIGATION PIVOTS

Pivot	Brand	Model	Year	# of Towers	Total Length	Nozzles
WW	Olson	101	N/A	10	1,279	LDN
EW	Zimmatic	307	1977	7	1,330	LDN
WE	Zimmatic	307	1978	8	1,365	LDN
EE	Zimmatic	307	1977	8	1,380	LDN

TRACT 5 POWER UNIT INSPECTION

Pivot	Make	Model	Aspiration
W	Chevrolet	350	Natural
C	Chevrolet	305	Natural
E	Chevrolet	350	Natural

TRACT 5 WATER RIGHTS

Pivot	Right	Authorized Irr. Acres	Acre Feet	Priority Date
W	4858-FP	160	400	11/22/1963
C	11624-FP	129	320	11/21/1966
E	3359-FP	320	400	11/10/1961

Tract 6

156.50 ACRES M/L

TRACT 6 totals 156.50 taxable acres that consist of approximately 141.38 FSA cropland acres m/l. Primary soil types include the productive Norka silt loam. Located along the west side of County Road 49, this tract is situated in Section 13 of Burlington Township.

Estimated Taxes: \$560.67
Brief Legal: Pt. of NE ¼ of 13-10S-44W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 141.38
Corn: 63.70 Base Acres with a PLC Yield of 142.
Wheat: 51.12 Base Acres with a PLC Yield of 56.

**Farm Program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted per the default method when the Farm is reconstituted by the Haskell County FSA Office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Non-Irr Class	NCCPI Overall	Legend
52	Norka silt loam	123.66	84.9%	IIIe	47	●
15	Colby silt loam	15.36	10.5%	IIIe	38	●
1422	Goshen silt loam	6.60	4.5%	IIIc	55	●
Weighted Average					46.4	



Tract 8

5.93 ACRES M/L

TRACT 8 totals 5.93 surveyed acres and contains the headquarters of the farming operation. This tract is improved with a 50' x 101' x 14' metal prefab building built in 1974 and complete with concrete floors and overhead doors. The building is heated and insulated. In addition, the headquarters includes approximately 171,000 bushels of grain storage. There are six 27,000 bushel bins and one 9,000 bushel bin. All grain bins were built between 1977 and 1981. Located along the east side of Highway 385, this tract is situated in Section 1 of Burlington Township.

Estimated Taxes:
Brief Legal: Parcel A of 1-10S-44W



Tract 7

160 ACRES M/L

TRACT 7 totals 160 taxable acres that consist of approximately 148.20 FSA cropland acres m/l. Primary soil types include the productive Norka silt loam. Located along the west side of County Road 49, this tract is situated in Section 13 of Burlington Township.

Estimated Taxes: \$548.41
Brief Legal: SE ¼ of 13-10S-44W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 148.20
Corn: 66.91 Base Acres with a PLC Yield of 142.
Wheat: 53.69 Base Acres with a PLC Yield of 56.

**Farm Program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted per the default method when the Farm is reconstituted by the Haskell County FSA Office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Non-Irr Class	NCCPI Overall	Legend
52	Norka silt loam	110.95	76.3%	IIIe	47	●
15	Colby silt loam	21.59	14.8%	IIIe	38	●
1422	Goshen silt loam	12.95	8.9%	IIIc	55	●
Weighted Average					46.4	

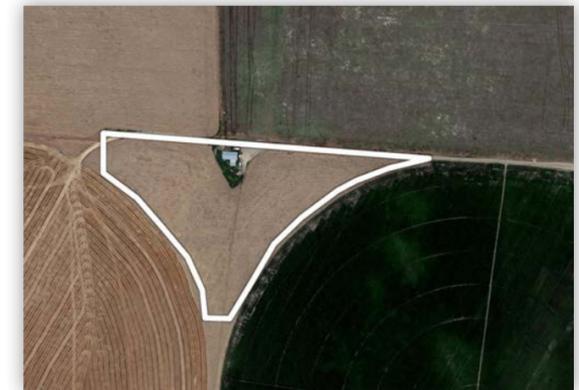


Tract 9

160 ACRES M/L

TRACT 9 totals 17.66 surveyed acres and is an excellent building site opportunity within 10 minutes of Burlington, Colorado. This tract is improved with a metal building measuring 40' x 80' x 12' and built in 1964. The building has an overhead door and cement floors. Tract 9 is located along the west side of Highway 385.

Estimated Taxes:
Brief Legal: Parcel B of 11-10S-44W



Tract 10

311 ACRES M/L

TRACT 10 totals 311 taxable acres that consist of approximately 314.46 FSA cropland acres m/l. Primary soil types include the productive Kuma-Keith silt loam. Tract 10 is improved with two pivots which provide irrigation for approximately 250 acres. Located along the north side of County Road BB, this tract is situated in Section 34 of Burlington Township.

Estimated Taxes: \$3,926.08
Brief Legal: W 1/2 of 34-7S-43W

FARM PROGRAM INFORMATION

FSA Cropland Acres: 314.46
Corn: 171.82 Base Acres with a PLC Yield of 154.
Wheat: 67.08 Base Acres with a PLC Yield of 62.

**Farm Program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted per the default method when the Farm is reconstituted by the Haskell County FSA Office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Irr Class	NCCPI Overall	Legend
43	Kuma-Keith silt loams	188.94	60.3%	Ile	47	●
55	Norka-Colby silt loams	55.56	17.7%	IVe	51	●
52	Norka silt loam	50.36	16.1%	Ile	47	●
1422	Goshen silt loam	18.68	6.0%	Iw	55	●
Weighted Average					48.2	

TRACT 10 IRRIGATION PIVOTS

Pivot	Brand	Model	Year	# of Towers	Total Length	Nozzles
N	Olson	101	1975	10	1,365	LDN
S	Zimmatic	307	N/A	7	1,292	LDN

TRACT 10 POWER UNIT INSPECTION

Make	Model	Aspiration
International	605	Natural

TRACT 10 WATER RIGHTS

Right	Authorized Irr. Acres	Acre Feet	Priority Date
10257-FP	160	400	8/16/1965

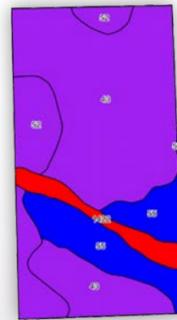
**Authorizes either NW 1/4 or SW 1/4 of the tract to be irrigated on a rotating basis and not to exceed 160 acres in any given year.*

LEGEND:

- Gas Meter
- Electric Meter
- Gas Line
- Electric Line
- Water Well
- Water Line



**All boundaries, lines, and meter/well locations are approximate and best estimate of Seller and Auction Company.*



Tract 11

322 ACRES M/L

TRACT 11 totals 322 taxable acres that consist of approximately 296.81 FSA cropland acres m/l. Primary soil types include the productive Norka-Colby silt loam and Kuma-Keith silt loam. Located along the north side of County Road F, this tract is situated in Section 7 of Burlington Township.

Estimated Taxes: \$1,230.36
Brief Legal: W 1/2 of 7-11S-42W

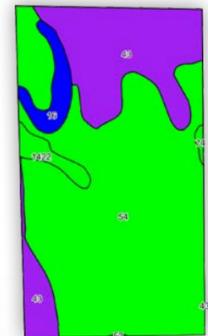
FARM PROGRAM INFORMATION

FSA Cropland Acres: 296.81
Corn: 155.70 Base Acres with a PLC Yield of 132.
Wheat: 47.90 Base Acres with a PLC Yield of 52.

**Farm Program information is estimated and subject to change since it is currently combined with additional tracts. Base acres will be adjusted per the default method when the Farm is reconstituted by the Haskell County FSA Office.*

FSA TILLABLE SOILS

Code	Soil Description	Acres	Percent	Non-Irr Class	NCCPI Overall	Legend
54	Norka-Colby silt loams	200.10	67.7%	IIIe	44	●
43	Kuma-Keith silt loams	75.28	25.5%	IIc	47	●
16	Colby silt loam	11.77	4.0%	IVe	30	●
1422	Goshen silt loam	7.22	2.4%	IIIc	55	●
74	Richfield silty clay loam	1.08	0.4%	IIIe	26	●
52	Norka silt loam	0.14	0.0%	IIIe	47	●
Weighted Average					44.4	



MORE INFORMATION

For more photos, maps, data room resources, plus an aerial drone video, and our new 360° tour, please visit our website PekarekFamilyAuction.com.

TERMS & CONDITIONS

1. Bidder Registration.

In order to bid at the auction, you must enter into a "Qualified Bidder Agreement" and receive a bidder number from Peoples Company and/or The Lund Company Cushman/Wakefield (the "Auction Company") at which point you will be a "Qualified Bidder".

2. Access to Data Room.

The Auction Company has set up an electronic data room (the "Data Room") where prospective bidders may examine documents pertaining to the sale. The documents will include pro forma title insurance commitments and the form of the contract that each successful bidder will be required to sign immediately upon acceptance of the winning bid. If you wish to obtain access to the online Data Room, please contact the Auction Company.

3. Auction Method.

A. The Farm will be offered in 11 individual tracts or combinations thereof (the "Real Estate").

B. Bidding will remain open on all tracts and combinations until the close of the auction as determined by the Auctioneer, or as directed by the Seller and announced by the Auctioneer. A Qualified Bidder may bid on any tract or combination of tracts, and the Seller may sell any tract or combination of tracts. If either the Seller or the Auction Company determine, in the exercise of either's sole discretion, that a Qualified Bidder's participation or further participation in the auction is not in the best interest of Seller, such Qualified Bidder shall be immediately deemed a "Disqualified Bidder", and the Disqualified Bidder's participation in the auction may be stopped, and any bids made by a Disqualified Bidder shall be disregarded.

C. Conduct of the Auction and the increments of bidding shall be at the continuing discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of Qualified Bidders participating in person, electronically, by telephone, or by proxy. All decisions of the Auctioneer at the auction are final.

4. Buyer's Premium.

Buyer will be responsible for payment of a premium of 3% of the purchase price, payable at closing.

5. Approximate Acres of Tracts & Irrigation Equipment Information.

A. Refer to the Data Room, which will be updated from time to time, for approximate acres, personal property, rights being sold, and disclaimers for each tract.

B. Any and all references to acreage in these Terms and Conditions or throughout this marketing brochure and marketing materials are referring to assessed acreage per the Kit Carson County Appraiser.

6. Agency.

The Auction Company and its representatives are agents of the Seller.

7. Farm Program Information.

Farm Program Information is provided by the Kit Carson County Farm Service Agency. The figures stated in the marketing materials are the present best estimates of the Seller and the Auction Company; however, Farm Program

Information, base acres, total crop acres, conservation plan, etc. are subject to change when the tracts of land are reconstituted by the Kit Carson County FSA and NRCS offices. For updated information, you should access the Data Room.

8. Earnest Money Payment.

A ten percent 10% earnest money payment is required on the day of the auction for each tract. The earnest money payment may be paid in the form of a certified check, satisfactory to the Auctioneer at his sole discretion, or wire transfer. All funds will be held by Kit Carson County Abstract Company.

9. Contract & Title Commitment.

A. Immediately upon conclusion of the auction, the winning bidder(s) must immediately enter into an Asset Sale Agreement ("Contract") and deposit the required earnest money payment. The Contract will be substantially in the form posted in the Data Room. The terms and conditions in the Contract are non-negotiable, and any failure or refusal to immediately sign the Contract will be a violation of the Qualified Bidder Agreement, and the Auction Company and Seller shall be entitled to all remedies set forth in the Qualified Buyer Agreement, including without limitation monetary damages.

B. The terms of the signed Contract shall govern the sale and shall supersede all prior communications, negotiations, discussions, representations, brochures, or information regarding the Real Estate, regardless of when the communication or material was made, including without limitation this marketing brochure and these Terms and Conditions.

C. The Seller will furnish a recent pro forma commitment to issue an ALTA Owner's Policy (2006) in the amount equal to the purchase price.

D. Any additional title insurance coverage or endorsements requested by Buyer or its lender will be paid by the Buyer.

E. Seller shall deliver a Special Warranty Deed to the purchased Real Estate and, as applicable, an assignment and/or bill of sale for related property to Buyer.

F. The cost of the title insurance policy, title company fees, and any closing costs, not associated with any financing of the Buyer, shall be split equally between the Seller and Buyer.

Buyer shall be solely responsible for any costs associated with any financing Buyer may obtain.

10. Financing.

Buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon Buyer obtaining financing. All financial arrangements are to have been made prior to bidding at the auction. By the mere act of bidding, the bidder makes a representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

11. Closings.

Closings will occur on or about December 10, 2021, at a location in northeast Colorado to be designated by the Seller. The balance of the purchase price will be paid at closing in the form of a certified check satisfactory to the title company in its sole discretion or wire transfer. Except as otherwise provided in the Contract, the closing costs will be split equally by Buyer

and Seller at Closing.

12. Property Taxes.

Payment of all 2021 property taxes for the Real Estate and any personal property (the "Personal Property") shall be paid by the Seller. Payment of all 2022 property taxes for the Real Estate and the Personal Property shall be responsibility of the Buyer.

13. Water Rights.

Overlapping rights and/or place of use across tracts that are purchased by separate Buyers at auction will be addressed by the Seller through filing applications to divide water rights and/or filing applications to change the place of use after the auction results are finalized. Proposed applications are available in the online Data Room to review prior to auction, and Buyer(s) are bidding subject to any such applications. The Chief Engineer's acceptance of the application is not a condition to the closing of the Contract.

14. Mineral Rights.

All mineral rights will be reserved by the Seller.

15. Possession.

A. Possession of each tract will be delivered at Closing except for Tract 8 where possession will be delivered on or before March 1, 2022.

B. The Seller, in its sole discretion, may grant early possession to Buyer, subject to the payment of the required earnest money and execution of a standard lease agreement. The standard lease agreement will be substantially in the form posted in the Data Room.

16. Fences.

A. Existing fences, if any, are in as-is condition and will not be updated or replaced by the Seller.

B. All fences and fence lines shall be governed by Kit Carson County and State of Colorado fence line rules and regulations. No new fences will be installed by the Seller.

C. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

17. Surveys.

A. Surveys will only be provided for Tracts 8 & 9. No additional survey or staking will be paid for by the Seller. Acres of Tracts 1,2,8 and 9 are subject to change; however, the purchase price will be based upon acres used in the marketing brochure or as otherwise announced by the Auctioneer.

B. It will be the responsibility of each Buyer to pay for any and all fees to monument boundaries of purchased tracts if they choose to do so.

18. Farm Inspection.

A. Each potential bidder is responsible for conducting, at their own risk, the independent inspections, investigations, inquiries, and due diligence concerning the Real Estate and personal property. Inspections of the Assets must be arranged by contacting the Auction Company.

B. Each potential bidder shall be liable for any property damage caused by any such inspections or investigations.

C. Invasive testing is prohibited without prior written consent of the Seller.

19. Disclaimer.

A. All tract boundaries shown in this marketing brochure and any marketing materials are just sketches and are presumed to be accurate according to the best available information and knowledge of the Auction Company.

B. Overall tract acres, tillable acres, pasture acres, etc. may vary from figures stated in the marketing materials and will be subject to change when the tracts are reconstituted by the Kit Carson County FSA and NRCS offices.

C. All references to "M/L" in this marketing brochure and any marketing materials refers to more or less.

D. All references to "NCCPI" in this marketing brochure and any marketing materials refers to the National Commodity Crop Index.

E. All references to "FSA" in this marketing brochure and any marketing materials refers to the Farm Service Agency.

F. All references to "NRCS" in this marketing brochure and any marketing materials refers to the Natural Resources Conservation Service.

G. All utility information should be independently verified by Buyers.

H. Buyer(s) and his/her tax and legal advisors should perform their own investigation of the Real Estate and personal property prior to bidding at the auction.

I. The brief legal descriptions in the marketing materials should not be used in legal documents. Full legal descriptions will be taken from the title insurance commitments and, if applicable, the surveys.

J. Pivot descriptions, engine observations, and well tests, were provided by a third-party service. Configuration and conditions should be independently verified by Buyers. The third party full reports will be made available in the online Data Room.

20. Other.

A. The sales are subject to all easements, covenants, leases, prior mineral reservations and sales, and restrictions of record in place. All Real Estate and Personal Property, including grain bins, scales, buildings, pivots, pumps, and wells will be sold on an "As is-Where is With All Faults" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, the Auction Company, or the Seller.

B. No warranty, either express or implied, or arising by operation of law concerning the Real Estate or the Personal Property is made by the Seller or the Auctioneers and are hereby expressly disclaimed.

C. If a site clean-up is required on any of the tracts it shall be at the expense of the Buyer(s) of each tract.

D. Any announcements made auction day by the Auctioneer or Auction Company will take precedence over these Terms and Conditions and all previous marketing materials or oral statements.

E. Bidding increments are at the sole discretion of the Auctioneer.

F. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

G. All decisions of the Auctioneer are final.

Peoples Company Listing #15787

FOR MORE INFORMATION VISIT:

PekarekFamilyAuction.com

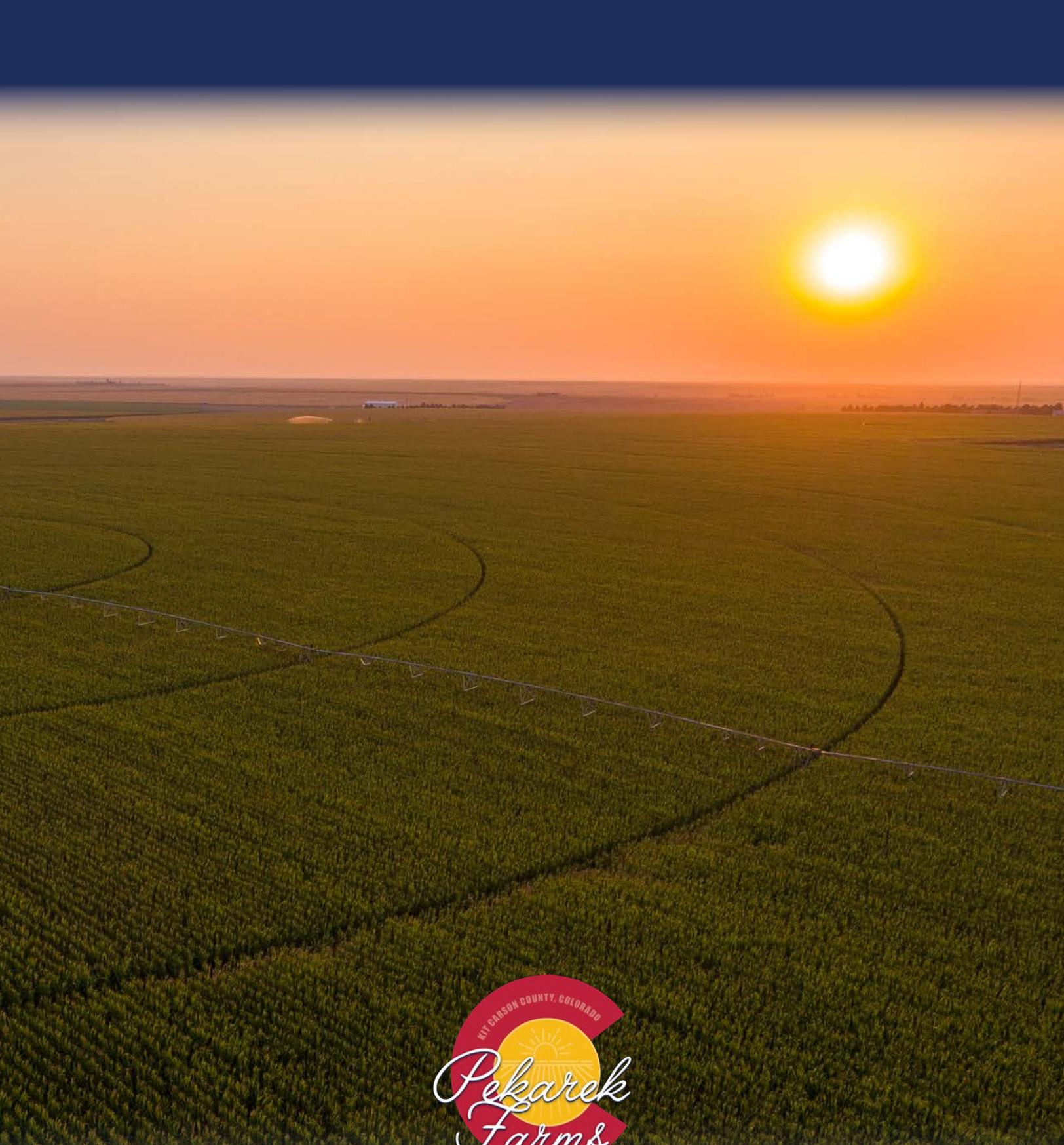
LISTING AGENT

JIM HAIN
402.981.8831
James.Hain@LundCo.com

AUCTIONEER

JARED CHAMBERS, CAI
641.414.0234
Jared@PeoplesCompany.com





Multi-Parcel **AUCTION**

WEDNESDAY, NOVEMBER 10TH

PekarekFamilyAuction.com

