



Grassland

Oil Production



AUCTION

1,280 ACRES MORE OR LESS

NESS & HODGEMAN COUNTIES, KS

MONDAY, SEPT. 18, 2017 • FOR: MATTHEWS LAND COMPANY, LLC

Auction Location: - Ness City American Legion- 104 S Kansas Ave, Ness City, KS 67560 - Time: 9:00am

Auction Location: - King Center- 608 Main St, Jetmore, KS 67854 - Time: 3:00pm

Tract I - Legal Description

NE/4 15-18-22 Ness Co., Ks

F.S.A. Information Sold For: \$256,000

158 Acres Cultivation

Tract VII Sold For: \$137,000

Producing Royalty Interest (.125) on Tract VI

Tract VIII - Legal Description

Combination of Tracts VI & VII
Manner of sell will be the highest aggregate bid.

Tract II - Legal Description

SE/4 15-18-22 Ness Co., Ks

F.S.A. Information Sold For: \$251,000

159.05 Acres Cultivation

Tract IX - Legal Description

NW/4 7-22-24 Hodgeman Co., Ks

F.S.A. Information Sold For: \$138,000

157.5 Acres Cultivation

Tract III - Legal Description

NW/4 18-18-23 Ness Co., Ks

F.S.A. Information Sold For: \$180,000

150.79 Acres Cultivation

Tract IV - Legal Description

NW/4 16-18-24 Ness Co., Ks

F.S.A. Information Sold For: \$193,000

108.84 Acres Cultivation (Summer fallow Wheat)

46.67 Acres Grassland/Lease Roads

Tract V - Legal Description

NE/4 17-18-24 Ness Co., Ks

F.S.A. Information Sold For: \$146,000

90.11 Acres Cultivation (planted to milo)

65.15 Acres Grassland

Tract VI - Legal Description - Surface Rights Only

W/2 31-16-24 Ness Co., Ks

F.S.A. Information Sold For: \$245,000

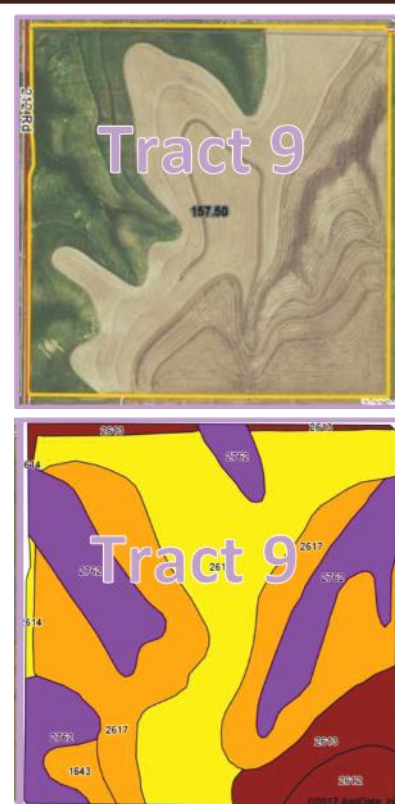
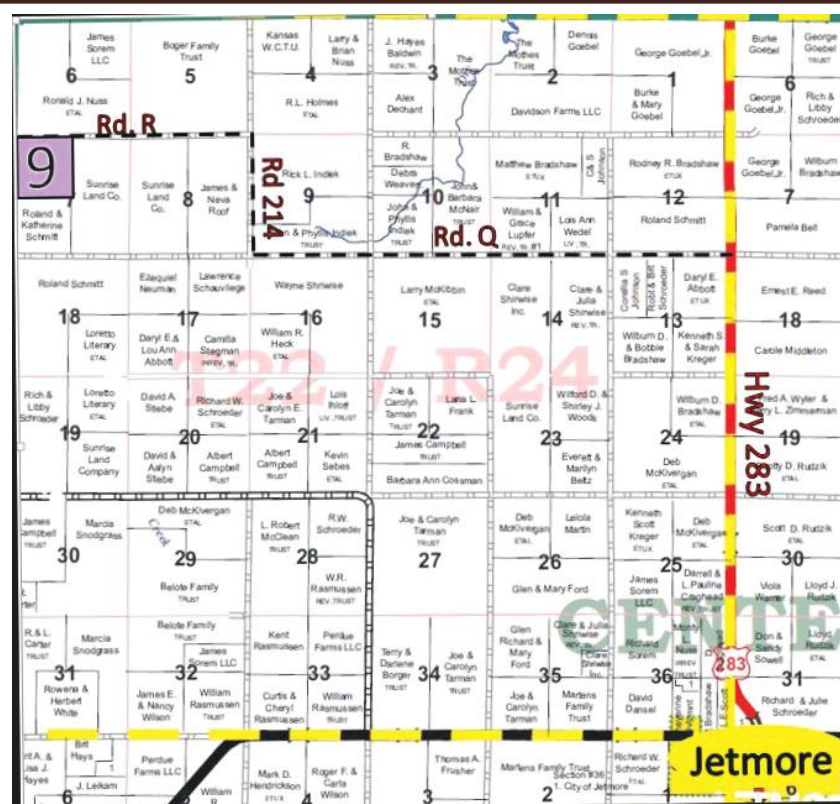
268.39 Acres Cultivation

20.47 Acres Waterways/Grass/Lease Roads



Minerals

All seller's interest to be conveyed to purchaser.
To seller's knowledge all the minerals are intact
and will be conveyed to the purchaser.



Farmland Auction & Realty Co., Inc.

1390 E. 8th St., Unit A Hays, Kansas 67601 (785) 628-2851 Toll Free 1-888-671-2851
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Tract I - Legal Description

Northeast Quarter (NE/4) of Section Fifteen (15) Township Eighteen (18) South, Range Twenty-Two (22) West of the 6th P.M. Ness County, Ks

F.S.A. Information

158 Acres Cultivation

General Information

Approx. 53 acres S.F. Wheat, 53 Acres C.C. Wheat & 53 Acres G.S.

Tract II - Legal Description

Southeast Quarter (SE/4) of Section Fifteen (15) Township Eighteen (18) South, Range Twenty-Two (22) West of the 6th P.M. Ness County, Ks

F.S.A. Information

159.05 Acres Cultivation

General Information

Approx. 53 acres S.F. Wheat, 53 Acres C.C. Wheat & 53 Acres G.S.

Tract III - Legal Description

Northwest Quarter (NW/4) of Section Eighteen (18) Township Eighteen (18) South, Range Twenty-Three (23) West of the 6th P.M. Ness County, Ks

F.S.A. Information

150.79 Acres Cultivation

General Information

Approx. 51 Acres S.F. Wheat, C.C. Wheat acreage to be announced

Tract IV - Legal Description

Northwest Quarter (NW/4) of Section Sixteen (16) Township Eighteen (18) South, Range Twenty-Four (24) West of the 6th P.M. Ness County, Ks

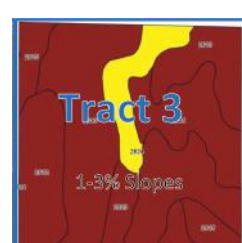
F.S.A. Information

108.84 Acres Cultivation (Summer fallow Wheat)

46.67 Acres Grassland/Lease Roads

General Information

There is an excellent hunting opportunity with the water and trees. This tract also has one producing oil well producing from the Cherokee formation. Production in 2013- 1,470 bbls, 2014- 1,635 bbls, 2015- 1,465 bbls, and 2016- 1,315 bbls. Sellers conveying 0.125 Royalty Interest to the Purchaser. Effective date of transfer will be Jan. 1st 2018.



Tract V - Legal Description

Northeast Quarter (NE/4) of Section Seventeen (17) Township Eighteen (18) South, Range Twenty-Four (24) West of the 6th P.M. Ness County, Ks

F.S.A. Information

90.11 Acres Cultivation (planted to milo)

65.15 Acres Grassland

General Information

The North fork of the Walnut Creek runs through this property usually producing water from a spring. There is a salt water disposal well agreement with Vess Oil for a 5 year term ending Feb. 1st, 2019 for a total annual payment of \$1,000/year for the 1st well and \$750/year for each additional well that may be added. Purchaser to receive the 2018 and future payments.

Tract VI - Legal Description Surface Rights Only

West Half (W/2) of Section Thirty-One (31) Township Sixteen (16) South, Range Twenty-Four (24) West of the 6th P.M. Ness County, Ks

F.S.A. Information

268.39 Acres Cultivation

20.47 Acres Waterways/Grass/Lease Roads

General Information

Approx. 74 Acres S.F. Wheat, 74 Acres Corn, 74 Acres Wheat Stubble, 33 Acres Feed, with the balance being idle or Grassland/Waterways.

Tract VII

Producing Royalty Interest (.125) on Tract VI

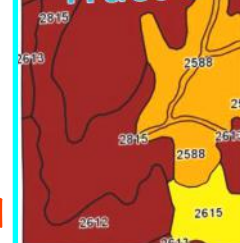
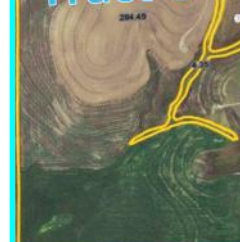
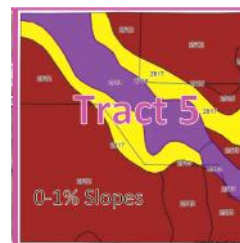
General Information

There are four producing oil wells, and 1 Salt Water Disposal Well. Total production for 2012- 4,985 bbls, 2013- 4,648 bbls, 2014- 4,158 bbls, 2015- 4,123 bbls, and 2016- 3,844 bbls. Seller conveying their .125 royalty interest to the purchaser. Effective date of transfer will be January 1st, 2018.

Tract VIII - Legal Description

Combination of Tracts VI & VII

Manner of sell will be the highest aggregate bid.



Tract IX - Legal Description

Northwest Quarter (NW/4) of Section Seven (7) Township Twenty-Two (22) South, Range Twenty-Four (24) West of the 6th P.M.

Hodgeman Co., Ks

F.S.A. Information

157.5 Acres Cultivation

General Information

Approx. 55.2 Acres S.F. Wheat, 52.4 Acres Milo, 49.5 Acres Wheat Stubble

Terms

10% down day of sale, balance to be paid upon title approval and delivery of deed, said closing to be on or before October 20th, 2017 or as soon as title requirements, if any, can be corrected. Seller(s) to furnish warranty deed and title insurance showing merchantable title in Seller.

Possession

March 1st, 2018 on planted milo, corn, feed, and grassland acres. After the 2018 Wheat Harvest on planted wheat acres, with 1/3 of the harvested wheat delivered to the nearest elevator in the purchaser's name with purchaser paying their 1/3 share of the fertilizer & fungicide. Possession on the idle wheat stubble acres will be immediate upon purchaser paying the tenant for either tillage cost or chemical and application costs of the burn down. If another spraying is necessary to control volunteer wheat, on the idle wheat stubble acres, the expense will be shared equally between the tenant & the purchaser.

Exact acreages and cost to be announced day of sale.

Live Internet Bidding
Available.

Call for Details.

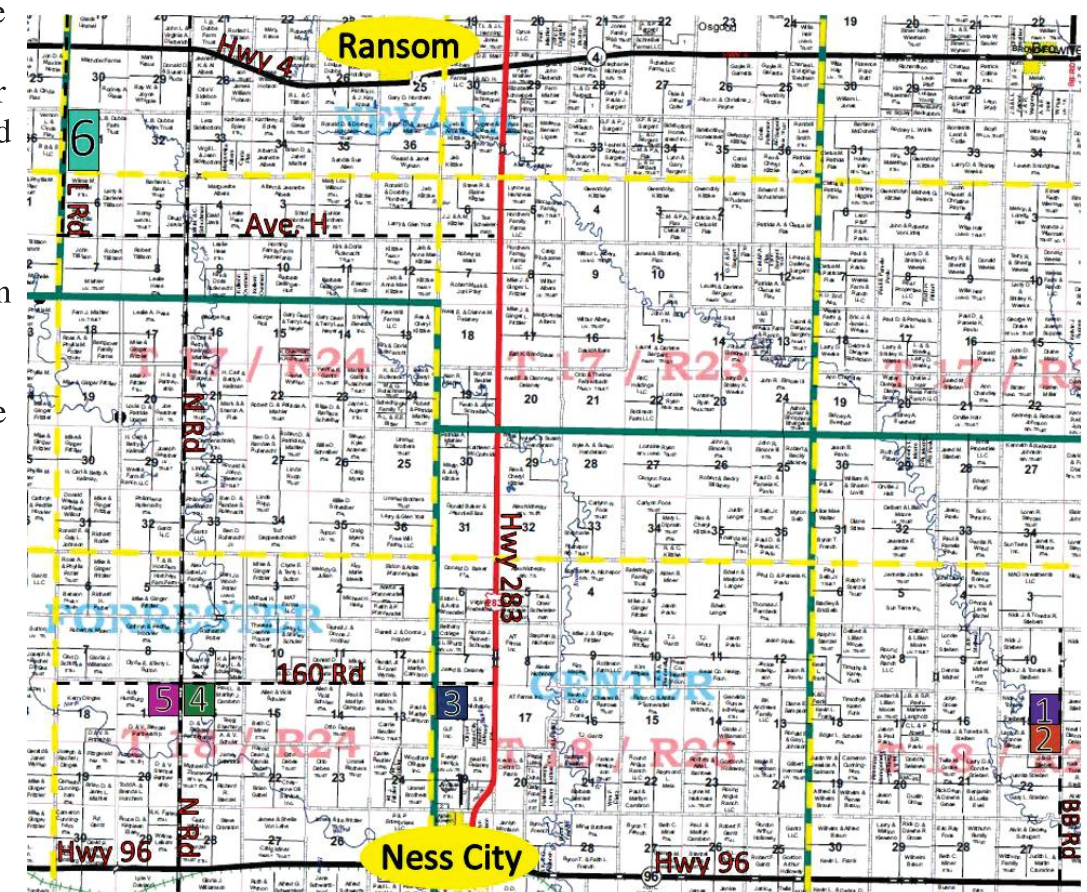
Taxes

Seller to pay 2017 Taxes & prior, purchaser to pay 2018 taxes & subsequent. 2016 Total Taxes were: I & II combined- \$1,927.96, III- \$913.72, IV- \$573.36, V- \$643.58, VI- \$1822.56, IX- \$804.50

Government Programs

Purchaser to stay in compliance with all US Government Programs the property is presently enrolled in. All Government Payments to follow crop interest.

| | base acres | PLC yield | Program |
|--------------|---|-------------------------|-------------------|
| Tract 1 | Wheat- 75.8 G. S.- 25.5 | 54bu. 69bu. | ARC PLC |
| Tract 2 | Wheat- 48.78 G. S.- 48.82 | 39bu. 60bu. | PLC PLC |
| Tract 3 | Wheat- 90.3 G. S.- 32.47 | 30bu. 40bu. | ARC PLC |
| Tracts 4 & 5 | Wheat- 114 G.S.- 28.1 | 43bu. 46bu. | ARC PLC |
| Tract 6 | Wheat- 152.9 G. S.- 10.8 | 36bu. 56bu. | ARC ARC |
| Tract 9 | Barley- 23.1 Wheat- 57.67 G.S.- 55.93 | 40bu. 39bu. 46bu. | PLC PLC PLC |



Agency Disclosure: Farmland Auction & Realty Co., Inc. is the agent of the seller. If the purchaser desires representation, legal counsel is advised.