

1:30 p.m. MT
Wed., April 13
Wray, Colo.

ABSOLUTE MULTI-PARCEL LAND AUCTION

1,360± Acres Dryland & Grass

Critchfield Investments, LLC, Sellers

AUCTION SITE
 City Hall Roundhouse
 Hwy 34 - Wray, CO
 Signs will be posted!

Tract 1 - 320± Acres



320± Acres Grass
 2S-45 Sec. 33: NE/4, E/2SW/4 & W/2SE/4
 - Water from well-share agreement, well off property
 - Buyer to get possession Nov. 1, 2011
 - Buyer to receive all rent for 2011

Tract 2 - 400± Acres



400± Acres Grass
 2S-45 Sec. 34: NW/4, SE/4 & E/2SW/4
 - Water from well-share agreement, well off property
 - Buyer to get possession Nov. 1, 2011
 - Buyer to receive all rent for 2011

Tract 3 - 160± Acres



160± Acres Grass
 2S-45 Sec. 24: NE/4
 - Domestic/Stock Wells #159815, #17961
 - Old improvements/farmstead
 - Buyer to get possession Nov. 1, 2011
 - Buyer to receive all rent for 2011

Tract 4 - 240± Acres



235± Acres Dryland;
5± Acres Grass/Waste
 2S-45 Sec. 24: SW/4 & W/2SE/4
 - 120.3± Ac. in growing wheat
 - Buyer to receive owner's 1/3 share of growing wheat
 - Possession at closing on open acres & after harvest on acres with growing wheat
 - 115 Ac. Wheat Base, 25 bu. yield
 - 76.6 Ac. G. Sorghum Base, 27 bu. yield

Tract 5 - 80± Acres

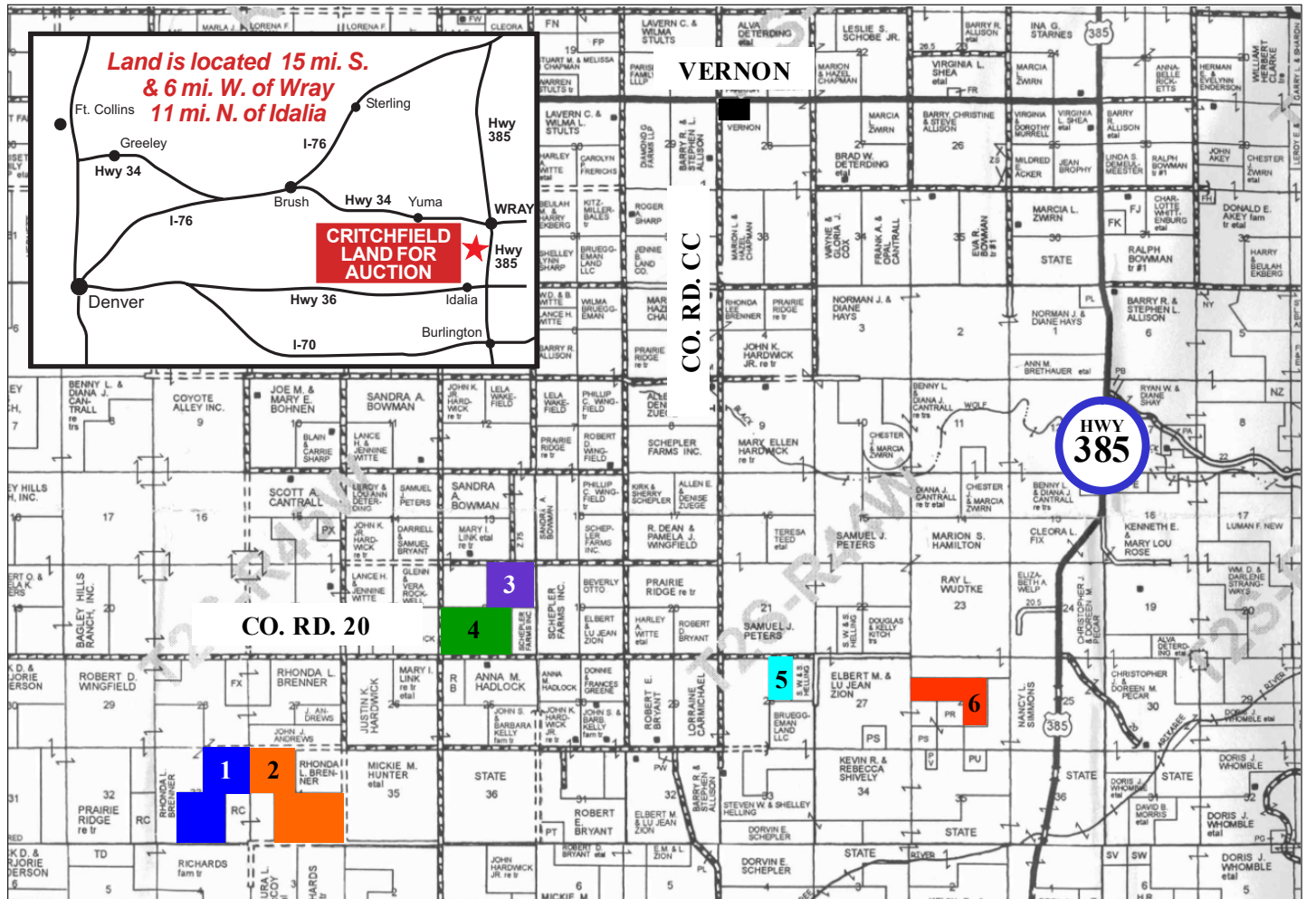


80± Acres Dryland
 2S-44 Sec. 28: W/2NE/4
 - No growing crops
 - Buyer to receive possession at closing
 - 38.8 Ac. Wheat Base, 25 bu. yield
 - 25.7 Ac. G. Sorghum Base, 27 bu. yield

Tract 6 - 160± Acres



86.7± Acres Dryland;
73.3± Acres Grass/Waste
 2S-44 Sec. 26: S/2NW/4, SW/4NE/4 & NW/4SE/4
 - 86.7± Ac. growing wheat
 - Buyer to receive owner's 1/3 share of growing wheat
 - 43.2 Ac. Wheat Base, 25 bu. yield
 - 28.3 Ac. G. Sorghum Base, 27 bu. yield



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 1% 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 May 11, 2011. 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. Title insurance policy commitments will be provided on sale day.

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 land or improvements, 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.

MINERAL RIGHTS

Seller reserves 1/2 of Seller's current oil, gas, mineral and geothermal energy rights.

TAXES

All taxes are considered approximate. Seller will pay the 2010 and prior years' taxes with the taxes for 2011 and subsequent years to be the responsibility of the Buyer.

FSA PAYMENTS

Buyer to receive Owner's 1/3 share of 2011 FSA base payments and Owner's 1/3 share of FSA payments associated with the 2011 harvested wheat crop.

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.

SURVEYS

There have been no surveys on the individual tracts. Neither the Seller nor Shay Realty, Inc. is making any warranties as to the exact location of tract boundaries. The property will sell by legal description only; Seller will not provide any surveys. Surveys, if desired, shall be the responsibility of the Buyer.

WATER

All water rights owned by Seller shall go to the Buyer. Buyer of Tracts 1 and 2 shall assume

Owner's rights and position in existing well share agreement. 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.

POSSESSION & CROPS

Possession at Closing on open cropland and after harvest on land planted to wheat. Possession of all Grassland shall be November 1, 2011. Buyer shall receive all of the 2011 grass rent. Buyer shall receive Owner's 1/3 share of the 2011 harvested wheat crop. Buyer shall be responsible for 1/3 of Federal Crop Insurance premium and 1/3 of any additional fertilizer and herbicide expense.

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.



SHAY REALTY, INC.

Rodney W. Shay, Broker, Auctioneer
 Ryan W. Shay, Auctioneer

Reese W. Shay
 Listing Broker - Auctioneer
 For more info, call 970-630-5006

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AUCTIONEER'S NOTE

This is an excellent opportunity to purchase good Yuma County dryland and grass. All information herein is believed to be correct. Shay Realty, Inc. makes no warranties either expressed or implied. Announcements made day of sale shall take precedence over printed material.