

~ CROPLAND ~

~ CRP ~

~ NATIVE GRASS ~

Real Estate Auction

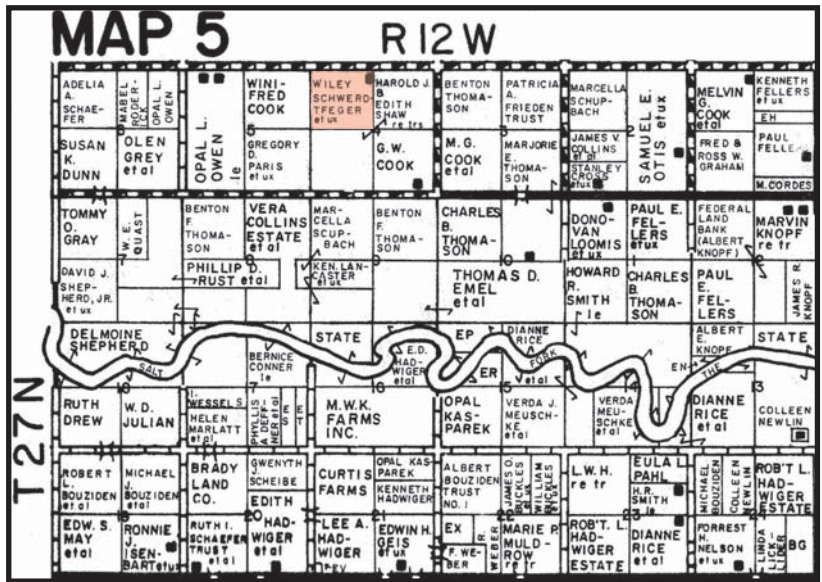
SATURDAY, May 22, 2010 ~ 10:00 a.m.

Sale Location: From the Jct., of Hwy 281 north and 64 east, on the east edge of Alva, Oklahoma, go 4 miles north to Johnston Road, then go 8 miles east to auction site. Or from the Jct., of Hwy 8 and Hwy 11 west of Burlington, Oklahoma, go 3 miles south and 1 mile west to sale location. **WATCH FOR SIGNS!**

Legal Description: Lots Three (3) and Four (4) and the South Half (S½) of the Northwest Quarter (NW ¼) also described as the Northwest Quarter (NW ¼) of Section Four (4), Township Twenty-seven (27) North, Range Twelve (12) W.I.M., Alfalfa County, Oklahoma.

SURFACE ONLY

Land Description: This quarter section carries 126.8 acre wheat base with a direct yield of 32 bushels. The farm also has an extension of 14.6 acres of CRP, with the CRP contract ending September 30, 2012 at an annual rate of \$35.00 per acre with payment of \$511.00 per year. The balance of this farm is native grass.



Terms: 10% down upon signing of contract to be held in escrow at Alfalfa Guaranty Abstract Company, and the balance due upon approval showing merchantable title. **(SURFACE ONLY)** Sellers reserving all oil and gas minerals. CRP payment will be prorated to day of closing.

Possession: Buyer will be given possession upon closing or after 2010 wheat harvest.

Taxes: To be prorated to day of closing.

Auctioneers Note: The Schwerdtfeger Living Trust is offering this quarter of land to be sold at public auction. All statements and information are believed to be reliable and correct, however, KT's Auction and Real Estate, LLC., makes no warranties, express or implied. Figures were obtained at the Woods County FSA Office. Purchaser or purchasers should verify and look at property prior to auction. Title shall be subject to roads, right of ways, easements, restrictions, reservations, and/or leases as may be of record. Property is sold as is, where is. Announcements made the day of auction will take precedence over any previously printed material or any oral statement made.

Sellers: Schwerdtfeger Living Trust

Gloria J. Rhodes & Diann L. Schwerdtfeger, Co-Trustees

AUCTION TERMS & CONDITIONS: Cash or other arrangements with auction staff made prior to bidding. Any buyers unknown to KT's Auction and Real Estate, LLC., must furnish bank references. Items will be auctioned in order of sale as determined solely by the auctioneer. All items are sold "as is, where is". KT's Auction and Real Estate, LLC., have not made inspection of the items and make no warranties, expressed or implied. The item or items presented at the auction have been provided by the owner and KT's Auction and Real Estate, LLC., assumes no responsibility for the accuracy of the same. All announcements made by the auctioneer the day of sale take precedence over any previously printed material or any other oral statements made. Not responsible for accidents.

Auction Conducted By:



227 Oklahoma Boulevard
Alva, Oklahoma
580.327.5151

Visit our website at:
www.ktsauction.com

Staff:

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- Kenny Rockenbach - Broker Associate
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