

LAND AUCTION

3,641 ACRES

OFFERED IN 5 TRACTS

TEXAS COUNTY, OKLAHOMA

- Over 3,100 Contiguous Acres
- 2,060± Acres Irrigated
- Dryland & Native Grass

In the Heart of the Panhandle



IMMEDIATE POSSESSION AVAILABLE

SCHRADER
Real Estate and Auction Company, Inc.

Call 800.451.2709
SchraderAuction.com

ONLINE BIDDING AVAILABLE

SCHRADER
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P.O. Box 508, 950 N. Liberty Dr.
Columbia City, IN 46725

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FEBRUARY 2013						
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MONDAY, FEBRUARY 11 - 10AM CST
Held at the Texas Co. Activity Center - Guymon, OK

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AUCTION LOCATION:
Texas Co. Activity Center
Located at 4th & Sunset in Guymon OK 73942

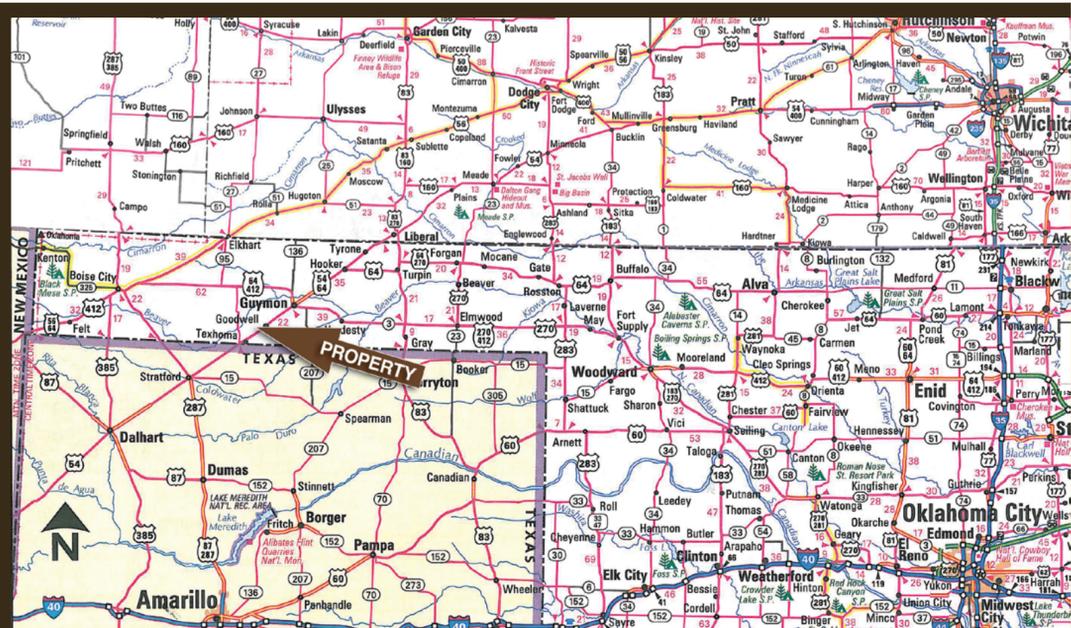
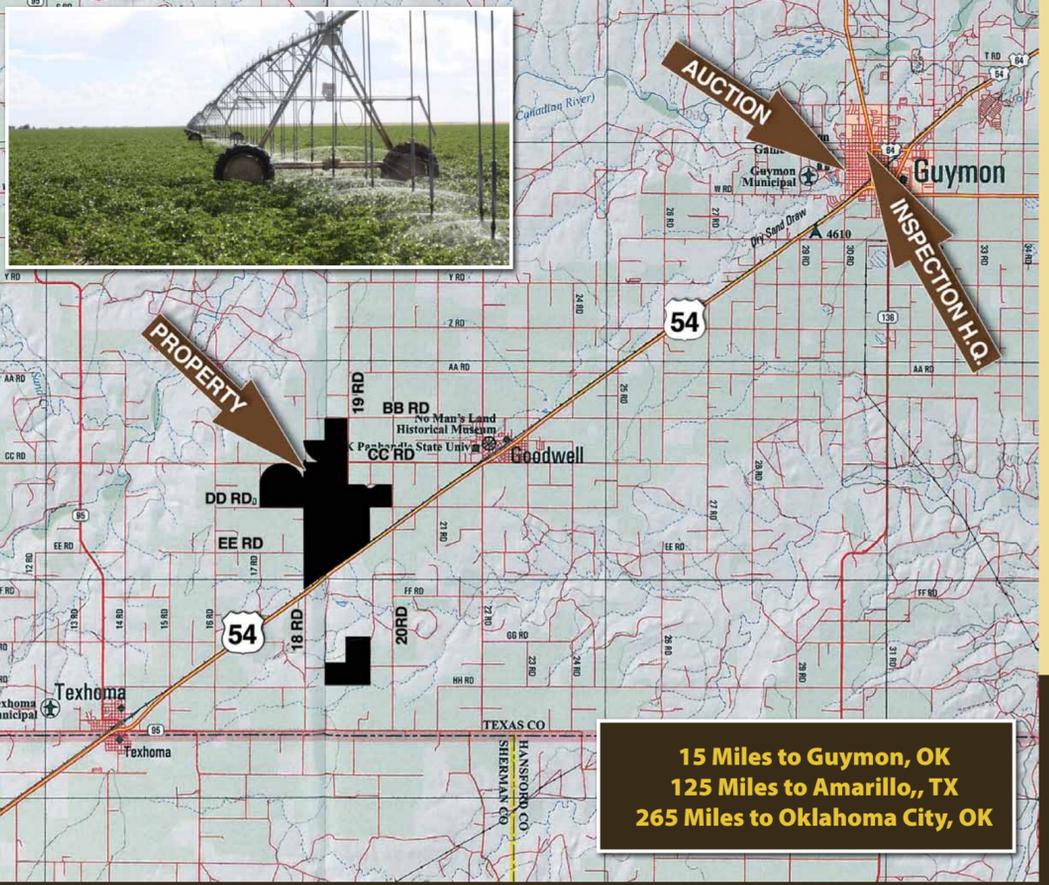


PROPERTY LOCATION:

TRACTS 1-4: From Guymon travel southwest on US Hwy. 54 for 14 miles to the property located on the north side of US Hwy. 54.
TRACT 5: From Guymon travel southwest on US Hwy. 54 for 15 miles to Co. Rd. 18 turn south 1.8 miles to No 735 Rd. (private road entrance) turn east and proceed .5 mile to Tract 5.



INSPECTION HEADQUARTERS & DATES - TEXAS CO., OKLAHOMA:
Denney & Company, 111 NW 11th St, Guymon OK 73942
Tuesday, January 15th, 9-11 am
Tuesday, January 29th, 9-11 am
Meet a Schrader representative at the inspection headquarters on the above dates.



AUCTION TERMS & CONDITIONS

PROCEDURE: Tracts 1 through 5 will be offered in individual tracts, in any combination of these 5 tracts, or as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete. The property will be sold in the manner resulting in the highest total sale price.
DOWN PAYMENT: 10% of the accepted bid price as down payment on the day of auction with the balance in cash at closing. If the bidder pre-registers with the Auction Company on or before Monday, February 4, then cash or a personal check will be accepted for the down payment (contact Auction Company for a pre-registration form or visit www.schraderauction.com). If the bidder does not pre-register, a bank letter of credit or guarantee will be required with a personal check. OR bidder must present a \$25,000 cashier's check with a personal check for the balance of the down payment on auction day. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING. SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.
APPROVAL OF BID PRICES: All successful bidders will be required to enter into purchase agreements at the auction site immediately following the closing of the auction. The auction bids are subject to the acceptance or rejection by the Seller. DEED: Seller shall provide Special Warranty Deed(s).
EVIDENCE OF TITLE: The Seller shall provide an updated abstract showing merchantable title to the real estate; OR the Seller agrees to furnish an Owner's Policy of Title Insurance in the amount of the purchase price. Cost of the Title Insurance to be split 50/50 between Buyer and Seller. Any lender's Title Insurance and endorsements will be paid by the Buyer.
CLOSING: The closing shall take place by March 11, 2013 or as soon thereafter as applicable closing documents are completed by Seller. Seller and Buyer shall share 50/50 the cost of closing.
POSSESSION: Possession is at closing. If Buyer elects to take possession prior to closing, Buyer will assume all responsibility and risks in connection with such activities, including but not limited to all energy costs and the cost of maintaining and repairing the irrigation equipment. If Buyer elects to take possession prior to closing, Buyer must sign an addendum for pre-closing possession at the time of signing the purchase contract, which will require general liability insurance coverage in the amount of at least \$1,000,000 combined single limit.
REAL ESTATE TAXES: The Seller shall be responsible for the 2012 calendar year taxes and the Buyer shall be responsible for the taxes due for the 2013 calendar year and thereafter.

MINERALS: No minerals are included in the sale of the real estate. The Seller does not own any of the mineral rights.
BUYER'S PREMIUM: A 2% Buyer's Premium will be charged to the Buyer. The Buyer's Premium shall be added to the high bids to determine the Total Contract Purchase Price.
SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50/50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres, if a new survey is determined to be necessary by the Seller.
ACREAGE AND TRACTS: All acreages are approximate and have been estimated based on current legal descriptions and/or aerial photos. Any corrections, additions, or deletions will be made known prior to the auction.
AGENCY: Schrader Real Estate and Auction Company, Inc. and their representatives are exclusive agents of the Seller.
DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.
NEW DATA, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes or additions to the property information.
STOCK PHOTOGRAPHY: Some photos are for illustrative purposes only and are not of the auction property.
OWNER: Guymon Meyer Farm LLC

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ONLINE BIDDING
 You may bid online during the auction at www.schraderauction.com. You must register by February 4th to bid online. For information on registering for online bidding, call Schrader Auction Company at 800-451-2709.



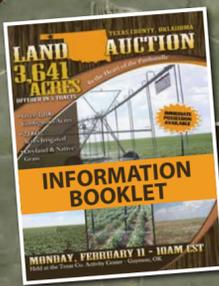
TRACT 1: 1217± acres with approximately 1173 cropland acres according to FSA, with 726 acres under irrigation. There is a 2004 Valley 8000 Sprinkler. The predominate soils are Gruver Clay Loam, Ulysses Clay Loam and Dalhart Fine Sand Loam.



TRACT 2: 563± acres with approximately 549 acres of cropland according to FSA with 488 acres irrigated. There is a 1997 Zimmatic Sprinkler. The predominate soils are Gruver Clay Loam and Ulysses Clay Loam. There is an effluent agreement pertaining to Tract 2. To review this agreement, contact the auction company or attend one of the scheduled inspections.



IMMEDIATE POSSESSION AVAILABLE



Contact Auction Company for Detailed Information Book with Additional Due-Diligence Materials, Including Flow Meter Testing Information.



TRACT 3: 1077± acres with approximately 1030 cropland acres according to FSA with 360 irrigated acres. There is a 2008 Valley 8000 Sprinkler. The balance of the cropland is in wheat and native grass. The predominate soils is Gruver Clay Loam. There is an irrigation well located on Tract 1 that has historically provided water to Tract 3. In the event Tract 1 and Tract 3 sell separately, the buyer of Tract 3 shall have NO rights to the water from Tract 1.



TRACT 4: 304± acres with 303 acres of cropland according to FSA. There are 243 irrigated acres served by two sprinklers, a 2009 Valley 8000 (east) and 1990 Zimmatic (west). The predominate soils are Gruver Clay Loam and Ulysses Clay Loam.



TRACT 5: 480± acres with approximately 242 irrigated acres. There are two sprinklers, a 1990 Valley 8000 and 1985 Valley 6000. Access is by a private road easement. The predominate soils are Gruver Clay Loam and Ulysses Clay Loam. There is a GRANT OF EASEMENTS pertaining to Tract 5 relating to wind energy production. For additional information, contact the auction company.



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