

A.H. TETSELL IRRIGATED LAND AUCTION

November 13, 2025

**ONLINE
ONLY
Auction**

DUE DILIGENCE PACKET



RECK AGRI
REALTY & AUCTION

reckagri.com | 970.522.7770

DUE DILIGENCE PACKET

Printed: November 7, 2025

A. H. TETSELL IRRIGATED LAND AUCTION

Logan County, CO

TO BE SOLD AT
SINGLE PARCEL AUCTION
with RESERVE

Thursday, November 13, 2025

Bidding Opens: 8 am, MT | Bidding Closes: 12 noon, MT

FOR FURTHER INFORMATION OR FOR SHOWING BY APPOINTMENT CONTACT . . .
Marc Reck, Broker or Ben Gardiner, Broker Associate



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marcreck@reckagri.com
www.reckagri.com

Table of Contents

TERMS AND CONDITIONS 1-2

LOCATION MAP 3

PLAT MAP & INFORMATION..... 4-5

SOILS MAP 6

WELL PERMIT #20269 7-8

WATER COURT CASE #W-531 9-10

LID WATER MAP 11

WATER STOCK CERTIFICATE 12

CONTRACT TO BUY & SELL REAL ESTATE (LAND) 13-34

BROKER DISCLOSURE 35-37

TITLE COMMITMENT 38-102

Terms & Conditions

Announcements made by Reck Agri Realty & Auction at the time of sale will take precedence over any previously printed material or other oral statements.

ONLINE BIDDING PROCEDURE: The A. H. TETSELL Property will be offered for sale in 1 parcel. BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on November 13, 2025. The auction will "soft close" @ 12:00 noon, MT on November 13, 2025. Bidding remains open as long as there is continued bidding on the parcel. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid at any time before bidding closes.

To bid at the online auction: 1.) Download RECK AGRI MOBILE APP through the Apple App Store or Google Play OR visit reckagri.com and click on the A. H. Tetsell Irrigated Land Auction property page to register to bid. 2.) Your registration must be approved by Reck Agri Realty & Auction before you may bid. See Bidder Requirements below. 3.) If you have questions regarding the bidding process and/or registration, call Reck Agri Realty & Auction at 970-522-7770.

BIDDER REQUIREMENTS: Requirements for Buyer(s) to be approved to bid online: 1.) Review and agree to the terms and conditions of the Due Diligence Packet; 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the property and/or bank loan approval letter with no contingencies.

Reck Agri Realty & Auction reserves the right to refuse registration to bid and/or bids from any bidder. Bidding increments are at the discretion of the Broker. Due Diligence Packet may be obtained by visiting A. H. TETSELL IRRIGATED Land Auction property page at reckagri.com or by calling Reck Agri Realty & Auction.

To register to bid, Buyer(s), prior to the auction, must review and accept the Due Diligence Packet with the full auction terms and conditions, property description, pertinent information, title commitment, and sample contract.

SALE TERMS/PROCEDURE: The "A. H. TETSELL IRRIGATED LAND AUCTION" is an online only auction with RESERVE. The A. H. TETSELL property to be offered as 1 parcel. Competitive bids will determine the outcome of the auction. Seller reserves the right to accept or reject any and all bids. Seller agrees not to accept and negotiate any contracts to purchase prior to auction date. Bids will be taken for total purchase price not price per acre.

SIGNING OF PURCHASE CONTRACT: Immediately following the closing of the auction, the highest bidder(s) will sign Brokerage Disclosure and will enter into and sign a Contract to Buy and Sell Real Estate (Land) for the amount of the bid. Required earnest money deposit is 15% of the total purchase price which is due upon the signing of the contract(s) and to be deposited with Reck Agri Realty & Auction. Earnest money deposit will be transferred to Northeast Colorado Title Company prior to closing and applied toward the total purchase price. Purchase contract will not be contingent upon financing. Terms and conditions of the Due Diligence Packet and announcements shall be incorporated and made a part of the contract. Sample contract is available within the Due Diligence Packet.

CLOSING: Buyer(s) shall pay in good funds, the balance of purchase price plus their respective closing costs, and sign and complete all customary or required documents at closing, which is on or before December 19, 2025. Closing to be conducted by Northeast Colorado Title and the closing service fee to be split 50-50 between Seller and Buyer(s).

TITLE: Seller to pass title by Warranty Deed free and clear of all liens. Title Insurance to be used as evidence of marketable title and cost of the premium to be split 50-50 between Seller and Buyer(s). The Buyer(s) to receive a TBD title commitment within Due Diligence Packet, updated title commitment with Buyer(s) name, lender, purchase price, and all supplements and additions thereto after auction, and an owner's title insurance policy in an amount equal to the Purchase Price after closing. Property to be sold subject to existing roads and highways; established easements and rights-of-way; prior mineral reservations; and other matters affected by title documents shown within the title commitment; and zoning, building, subdivi-

sion, and other restrictions and regulations of record. Title commitment is available for review within the Due Diligence Packet and title commitment and exceptions will be incorporated and made a part of the Contract to Buy and Sell Real Estate (Land).

POSSESSION: Possession of property upon closing.

PROPERTY CONDITION: The prospective Buyer(s) should verify all information contained herein. All prospective bidders are urged to fully inspect the property, its condition, and to rely on their own conclusions and the property is being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller.

WATER RIGHTS & EQUIPMENT: Seller to convey all water rights, irrigation wells, ditch and reservoir rights, and lateral and canal rights; and all easements and rights-of-way associated with and appurtenant to the property. The water rights are subject to the rules, regulations, and limitations of the Colorado Department of Water Resources, The Farmers Pawnee Canal Company, Logan Well Users Augmentation Plan, and Logan Irrigation District. Water rights are being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, adequacy and/or delivery of ditch water and stream flows and pumping rates/adequacy of irrigation well. Payment of The Farmers Pawnee Canal Company, Logan Well Users Augmentation Plan, and Logan Irrigation District assessments for the 2025 crop season to be paid by Seller and 2026 assessments paid by Buyer(s). Seller to convey 4 shares of The Farmers Pawnee Canal Company, 119.8 acre rights within the Logan Irrigation District, all their rights, title and interest to the Logan Well Users Augmentation Plan and Irrigation Well Permit #20269 adjudicated in Water Court Case #W-531. Irrigation equipment to include 7 tower Zimmatic Pivot, 40 HP electric motor & pump, & 30 HP Fairbanks Morse electric motor and pit pump.

GROWING CROPS: No growing crops.

FSA DETERMINATION: FSA base acres and yields to pass with the Parcel. Buyer(s) and Seller, at closing, to sign a memorandum of understanding stating the base acres and yields. Due to government shutdown, no current FSA information is available.

REAL ESTATE TAXES: 2025 real estate taxes due in 2026 to be paid by Seller. 2026 real estate taxes and thereafter to be paid by Buyer(s).

LEGAL DESCRIPTION: Legal descriptions are subject to existing fence/field boundaries or land-use trades, if any.

MINERALS: Seller to convey all OWNED mineral rights to Buyer(s).

NOXIOUS WEEDS: There may be areas infested by noxious weeds. The location of and the density of noxious weeds is unknown at this time.

ACREAGES: All stated acreages in the Color Brochure, Due Diligence Packet, and visual presentation at the auction are approximate and are obtained from county tax records. No warranty is expressed or implied as to exact acreages of property. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in this packet and/or stated at the auction.

ANNOUNCEMENTS: The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Reck Agri Realty & Auction and the Seller assume no responsibility for the omissions, corrections, or withdrawals. The location maps are not intended as a survey and are for general location purposes only. The prospective Buyer(s) should verify all information contained herein. Reck Agri Realty & Auction and all other agents of Broker are or will be acting as a Transaction Broker. Reck Agri Realty & Auction does not offer broker participation for the "A. H. TETSELL IRRIGATED LAND AUCTION". Reck Agri Realty & Auction reserves the right to require bank references upon request and reserves the right to refuse bids from any bidder. Bidding increments are at the discretion of the Broker.

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Parcel Information

Legal Description:

Township 8 North, Range 52 West of the 6th PM, Logan County, CO

Section 18: W1/2SW1/4 Except that part lying north and west of The Farmers Pawnee Canal Company Right-of-Way and Irrigation Canal

Section 19: NE1/4N21/4 and the NW1/4NE1/4 Except a tract

See Pages 38-102 for legal description, title commitment, and title exceptions.

Acreage:

46.3± Ac Pivot Irrigated

65.9± Ac Flood Irrigated

12.4± Ac Corners/Grass/Rds

124.6± TOTAL

Land Tenure:

See Soils Map on Page 6.

Taxes & Assessments:

2024 real estate taxes paid in 2025 were: \$1,510.20. LID Water Assessment (2024): \$658.90.
The Farmers Pawnee Canal Company Water Assessment (2025): \$2,000.00

Irrigation Water & Equipment:

Irrigation Well Permit #20269 adjudicated in Water Court Case #W-531. See Pages 7-8 for copy of well permit and TFM test. See Pages 9-10 for copy of Water Court Case #W-531.

110.0 acre rights within the Logan Irrigation District (LID). See Pages 11 for copy of LID Water Map. Currently 9.0 acre rights is being included to this property and subject to approval of the Logan Irrigation District.

4 shares of The Farmers Pawnee Canal Company. See Page 12 for copy of stock certificate.

7-tower Zimmatic Pivot. Irrigation well: 40 HP electric motor & pump.

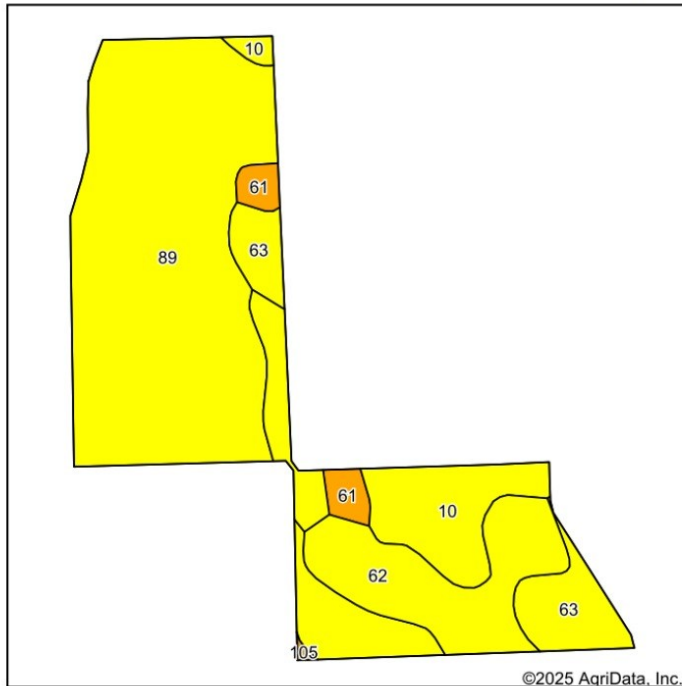
Collection Pond: 30 HP Fairbanks Morse electric motor and pit pump.

Starting Bid:

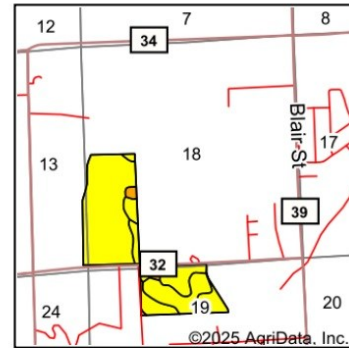
\$550,000



Soils Map



Soils data provided by USDA and NRCS.



State: **Colorado**
 County: **Logan**
 Location: **18-8N-52W**
 Township: **Sterling**
 Acres: **124.6**
 Date: **10/14/2025**

Maps Provided By:



Area Symbol: CO075, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Corn Irrigated Bu
89	Platner loam, 0 to 3 percent slopes	73.54	59.0%		IVs	
62	Manter sandy loam, 3 to 5 percent slopes	18.82	15.1%		IVe	120
10	Ascalon sandy loam, 0 to 3 percent slopes	18.06	14.5%		IVc	150
63	Manter sandy loam, 5 to 9 percent slopes	10.58	8.5%		IVe	
61	Manter, sandy loam, 0 to 3 percent slopes	3.40	2.7%		IIIe	130
105	Stoneham sandy loam, 3 to 9 percent slopes	0.20	0.2%		VIe	
Weighted Average					3.98	43.4

Well Permit #20269

COLORADO
ATER RESOURCES
OFFICE OF THE STATE ENGINEER, GROUND WATER SECTION
REGISTRATION NO. 20269 OF WELL

RECEIVED

NOV 13 1957
GROUND WATER SECT.
COLORADO

Registrant A. H. Tetsell Date Nov 12 1957

P.O. Address 303 Denver St. Sterling, Colo.

WELL DATA
Depth 91 ft. Diameter 14 in.

Casing: 94 ft. Plain; 12 ft. Perfor.

Static Water Level 32 ft. from top

Yield 545 ^{gpm} _{cfs} Per Sec. (gpm)(cfs) from _____ ft.



REASON FOR VERIFICATION (CHOOSE ONLY ONE) ☒ Verify TFM (3.1) ☐ Re-seal TFM (3.1) ☐ Verify PCC (3.2)

METER LOCATION AND ASSOCIATED WELL INFORMATION:

Well Description 20269

WDID 1: 6406442 WDID 2: WDID 3: WDID 4:

TAMPER RESISTANT SEAL INFORMATION

Meter Seal No.: 110725 New Seal No.: Other: Seal No. New Seal No.
Register Seal No.: New Seal No.: Other: Seal No. New Seal No.

REPLACEMENT OF EXISTING TFM (TFM ONLY):

Date New TFM Installed:

Date Previous TFM Removed:

Removed Meter Serial No.: Removed Register Serial No.: Prev. TFM: ☐ Reading ☐ Estimate NA

NEW METER INFORMATION

Manufacturer: McCrometer Model: NA Multiplier: 0.001 No. Digits: 6 Initial TFM Reading: 380752

INSTALLED TFM (TFM ONLY) Units: ☒ Ac-Ft ☐ Gal ☐ Ac-In ☐ Cu-Ft

Meter Serial No.: 05-101150 Register Serial No.: NA K-Factor (if adjusted):

TEST METER LOCATION AND DISCHARGE PIPE INFORMATION:

OD: 10.750 "

Wall Thickness: 0.210 "

ID: 10.330 "

TEST METER (COLLINS TUBE): ☐ Standard ☐ Overhung

Water Court Case #W-531

IN THE WATER COURT IN AND FOR
WATER DIVISION I, STATE OF COLORADO
CASE NO. W-531

IN THE MATTER OF THE APPLICATION FOR) FINDINGS AND RULING
WATER RIGHTS OF A. H. TETSELL) OF THE REFEREE

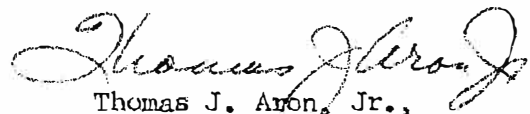
THIS CLAIM, having been filed with the Water Clerk, Water Division I, on February 4, 1971 and the Referee being fully advised in the premises, does hereby find:

1. All notices required by law of the filing of this application have been fulfilled, and the Referee has jurisdiction of this application.
2. No statement of opposition to said application has been filed, and the time for filing such statement has expired.
3. The name and address of the Applicant is:
A. H. Tetsell
303 Denver Street, Sterling, Colorado 80751
4. The name of the structure
Well No. 1 - unregistered
Well No. 2 - unregistered
Well No. 3 - unregistered
Well No. 4 - 43031
Well No. 5 - 20269
5. The legal description of the structure
Well No. 1 - unregistered is located in the NorthWest 1/4 SouthWest 1/4 Section 18, Township 8 North, Range 52 West of the 6th P.M., Logan County
Well No. 2 - unregistered is located 594 ft south and 1650 ft west of NorthEast 1/4 corner in the NorthWest 1/4 NorthEast 1/4, Section 19, Township 8 North, Range 52 West of the 6th P.M., Logan County.
Well No. 3 - unregistered is located 198 ft south and 1914 west of the NorthEast 1/4 corner in the NorthWest 1/4 NorthEast 1/4, Section 19, Township 8 North, Range 52 West of the 6th P.M., Logan County.
Well No. 4 - 4

9. The use of the water is:
Well No. 1 - unregistered: stock watering
Well No. 2 - unregistered: stock watering
Well No. 3 - unregistered: domestic
Well No. 4 - 43031: stock watering
Well No. 5 - 20269: irrigation

WHEREFORE, the Water Referee rules that A. H. Tetsell be awarded a priority for Well No. 1 - unregistered of 1926 for 0.0111 cubic feet per second for stock watering purposes; a priority for Well No. 2 - unregistered of 1926 for 0.0111 cubic feet per second for stock watering purposes; a priority for Well No. 3 - unregistered of 1911 for 0.0556 cubic feet per second for domestic purposes; a priority for Well No. 4 - 43031 of 1911 for 0.0223 cubic feet per second for stock watering purposes; and a priority for Well No. 5 - 20269 of July 19, 1954 for 4.00 cubic feet per second for irrigation purposes.

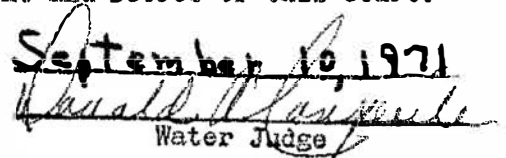
DATED this *20th* day of *August*, 1971.



Thomas J. Aron, Jr.,
Water Referee
Water Division I
State of Colorado

No protest was filed in this matter.
The foregoing ruling is confirmed
and approved, and is made the
Judgment and Decree of this court.

Dated: September 10, 1971



Water Judge

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(CBS4-8-24) (Mandatory 8-24)

THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.

CONTRACT TO BUY AND SELL REAL ESTATE
(LAND)
(☐ Property with No Residences)
(☐ Property with Residences-Residential Addendum Attached)

Date: _____

AGREEMENT

1. AGREEMENT. Buyer agrees to buy and Seller agrees to sell the Property described below on the terms and conditions set forth in this contract (Contract).

2. PARTIES AND PROPERTY.

2.1. Buyer. _____ (Buyer) will take title to the Property described below as ☐ **Joint Tenants** ☐ **Tenants In Common** ☐ **Other** _____.

2.2. No Assignability. ~~This Contract IS NOT assignable by Buyer unless otherwise specified in Additional Provisions.~~

2.3. Seller. _____ (Seller) is the current owner of the Property described below.

2.4. Property. The Property is the following legally described real estate in the County of _____, Colorado (insert legal description):

known as: _____
Street Address City State Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded (Property).

2.5. Inclusions. The Purchase Price includes the following items (Inclusions):

2.5.1. Inclusions. ~~The following items, whether fixtures or personal property, are included in the Purchase Price unless excluded under Exclusions:~~

~~If any additional items are attached to the Property after the date of this Contract, such additional items are also included in the Purchase Price.~~

2.5.2. Encumbered Inclusions. Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and encumbrances, except:

Buyer ☐ **Will** ☐ **Will Not** assume the debt and obligations on the Encumbered Inclusions subject to Buyer's review under §10.6. (Encumbered Inclusion Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not receive such approval this Contract terminates.

53 **2.5.3. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other
54 applicable legal instrument.

55 **2.5.4. Leased Items.** ~~The following personal property is currently leased to Seller which will be transferred to Buyer~~
56 ~~at Closing (Leased Items):~~

57
58
59
60
61 Buyer ☐ **Will** ☐ **Will Not** assume Seller's debt and obligations under such leases for the Leased Items subject to Buyer's review
62 under §10.6. (Leased Items Documents) and Buyer's receipt of written approval by such lender before Closing. If Buyer does not
63 receive such approval this Contract terminates.

64
65 ☐ **2.5.5. Solar Power Plan.** If the box is checked, Seller has entered into a solar power purchase agreement, regardless
66 of the name or title, to authorize a third-party to operate and maintain a photovoltaic system on the Property and provide electricity
67 (Solar Power Plan) that will remain in effect after Closing. Buyer ☐ **Will** ☐ **Will Not** assume Seller's obligations under such Solar
68 Power Plan subject to Buyer's review under §10.6. (Solar Power Plan) and Buyer's receipt of written approval by the third-party
69 before Closing. If Buyer does not receive such approval this Contract terminates.

70
71 **2.6. Exclusions.** The following items are excluded (Exclusions):

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73
74
75 **2.7. Water Rights, Well Rights**

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113
114
115

116 **3. DATES, DEADLINES AND APPLICABILITY.**

117 **3.1. Dates and Deadlines.**

Item No.	Reference	Event	Date or Deadline
1	§ 3	Time of Day Deadline	
2	§ 4	Alternative Earnest Money Deadline	
		Title	
3	§ 8	Record Title Deadline (and Tax Certificate)	
4	§ 8	Record Title Objection Deadline	
5	§ 8	Off-Record Title Deadline	
6	§ 8	Off-Record Title Objection Deadline	
7	§ 8	Title Resolution Deadline	
8	§ 8	Third Party Right to Purchase/Approve Deadline	
		Owners' Association	
9	§ 7	Association Documents Deadline	
10	§ 7	Association Documents Termination Deadline	
		Seller's Disclosures	
11	§ 10	Seller's Property Disclosure Deadline	
12	§ 10	Lead-Based Paint Disclosure Deadline (if Residential Addendum attached)	
		Loan and Credit	
13	§ 5	New Loan Application Deadline	
14	§ 5	New Loan Terms Deadline	
15	§ 5	New Loan Availability Deadline	
16	§ 5	Buyer's Credit Information Deadline	
17	§ 5	Disapproval of Buyer's Credit Information Deadline	
18	§ 5	Existing Loan Deadline	
19	§ 5	Existing Loan Termination Deadline	
20	§ 5	Loan Transfer Approval Deadline	
21	§ 4	Seller or Private Financing Deadline	
		Appraisal	
22	§ 6	Appraisal Deadline	
23	§ 6	Appraisal Objection Deadline	
24	§ 6	Appraisal Resolution Deadline	
		Survey	
25	§ 9	New ILC or New Survey Deadline	
26	§ 9	New ILC or New Survey Objection Deadline	
27	§ 9	New ILC or New Survey Resolution Deadline	
		Inspection and Due Diligence	
28	§ 2	Water Rights Examination Deadline	
29	§ 8	Mineral Rights Examination Deadline	
30	§ 10	Inspection Termination Deadline	
31	§ 10	Inspection Objection Deadline	
32	§ 10	Inspection Resolution Deadline	
33	§ 10	Property Insurance Termination Deadline	
34	§ 10	Due Diligence Documents Delivery Deadline	
35	§ 10	Due Diligence Documents Objection Deadline	
36	§ 10	Due Diligence Documents Resolution	

40	§ 10	Lead-Based Paint Termination Deadline (if Residential Addendum attached)	
41	§ 11	Estoppel Statements Deadline	
42	§ 11	Estoppel Statements Termination Deadline	
		Closing and Possession	
43	§ 12	Closing Date	
44	§ 17	Possession Date	
45	§ 17	Possession Time	
46	§ 27	Acceptance Deadline Date	
47	§ 27	Acceptance Deadline Time	

3.2. Applicability of Terms. If any deadline blank in § 3.1. (Dates and Deadlines) is left blank or completed with “N/A”, or the word “Deleted,” such deadline is not applicable and the corresponding provision containing the deadline is deleted. Any box checked in this Contract means the corresponding provision applies. If no box is checked in a provision that contains a selection of “None”, such provision means that “None” applies.

The abbreviation “MEC” (mutual execution of this Contract) means the date upon which both parties have signed this Contract. The abbreviation “N/A” as used in this Contract means not applicable.

3.3. Day;

residents, Seller and Buyer acknowledge and agree that any interest accruing on the Earnest Money deposited with the Earnest Money Holder in this transaction will be transferred to such fund.

4.3.1. Alternative Earnest Money Deadline. The deadline for delivering the Earnest Money, if other than at the time of tender of this Contract, is as set forth as the **Alternative Earnest Money Deadline**.

4.3.2. Disposition of Earnest Money. If Buyer has a Right to Terminate and timely terminates, Buyer is entitled to the return of Earnest Money as provided in this Contract. If this Contract is terminated as set forth in § 24 and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been returned following receipt of a Notice to Terminate, Seller agrees to execute and return to Buyer or Broker working with Buyer, written mutual instructions (e.g., Earnest Money Release form), within three days of Seller's receipt of such form. If Seller is entitled to the Earnest Money, and, except as provided in § 23 (Earnest Money Dispute), if the Earnest Money has not already been paid to Seller, following receipt of an Earnest Money Release form, Buyer agrees to execute and return to Seller or Broker working with Seller, written mutual instructions (e.g., Earnest Money Release form), within three days of Buyer's receipt.

4.3.2.1. Seller Failure to Timely Return Earnest Money. If Seller fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Seller is in default and liable to Buyer as set forth in "**If Seller is in Default**", § 20.2. and § 21, unless Seller is entitled to the Earnest Money due to a Buyer default.

4.3.2.2. Buyer Failure to Timely Release Earnest Money. If Buyer fails to timely execute and return the Earnest Money Release Form, or other written mutual instructions, Buyer is in default and liable to Seller as set forth in "**If Buyer is in Default**", § 20.1. and § 21, unless Buyer is entitled to the Earnest Money due to a

~~4.7.1.1. Seller May Terminate.~~ If Seller is to provide Seller financing, this Contract is conditional upon Seller determining whether such financing is satisfactory to the Seller, including its payments, interest rate, terms, conditions, cost, and compliance with the law. Seller has the Right to Terminate under § 24.1., on or before ~~Seller or Private Financing Deadline~~, if such Seller financing is not satisfactory to Seller, in Seller's sole subjective discretion.

~~4.7.2. Buyer May Terminate.~~ If Buyer is to pay all or any portion of the Purchase Price with Seller or private financing, this Contract is conditional upon Buyer determining whether such financing is satisfactory to Buyer, including its availability, payments, interest rate, terms, conditions, and cost. Buyer has the Right to Terminate under § 24.1., on or before ~~Seller or Private Financing Deadline~~, if such Seller or private financing is not satisfactory to Buyer, in Buyer's sole subjective discretion.

TRANSACTION PROVISIONS

5. FINANCING CONDITIONS AND OBLIGATIONS. (Omitted as inapplicable)

~~5.1. New Loan, Assumption Application.~~ If Buyer is to pay all or part of the Purchase Price by obtaining one or more new loans (New Loan), or if an existing loan is not to be released at Closing, Buyer, if required by such lender, must make an application verifiable by such lender, on or before ~~New Loan Application Deadline~~ and exercise reasonable efforts to obtain such loan or approval.

~~5.2. New Loan Terms; New Loan Availability.~~

~~5.2.1. New Loan Terms.~~ If Buyer is to pay all or part of the Purchase Price with a New Loan, this

261 **6.2.1. Conventional/Other.** Buyer has the right to obtain an Appraisal. If the Appraised Value is less than the
262 Purchase Price, or if the Appraisal is not received by Buyer on or before **Appraisal Deadline** Buyer may, on or before **Appraisal**
263 **Objection Deadline**:
264 **6.2.1.1. Notice to Terminate.** Notify Seller in writing, pursuant to § 24.1., that this Contract is terminated;
265 or
266 **6.2.1.2. Appraisal Objection.** Deliver to Seller a written objection accompanied by either a copy of the
267 Appraisal or written notice from lender that confirms the Appraised Value is less than the Purchase Price (Lender Verification).
268 **6.2.1.3. Appraisal Resolution.** If an Appraisal Objection is received by Seller, on or before **Appraisal**
269 **Objection Deadline** and if Buyer and Seller have not agreed in writing to a settlement thereof on or before **Appraisal Resolution**
270 **Deadline**, this Contract will terminate on the **Appraisal Resolution Deadline**, unless Seller receives Buyer's written withdrawal of
271 the Appraisal Objection before such termination, (i.e., on or before expiration of **Appraisal Resolution Deadline**).
272 **6.3. Lender Property Requirements.** If the lender imposes any written requirements, replacements, removals or repairs,
273 including any specified in the Appraisal (Lender Property Requirements) to be made to the Property (e.g., roof repair, repainting);
274 beyond those matters already agreed to by Seller in this Contract, this Contract terminates on the earlier of three days following
275 Seller's receipt of the Lender Property Requirements, or Closing, unless prior to termination: (1) the parties enter into a written
276 agreement to satisfy the Lender Property Requirements; (2) the Lender Property Requirements have been completed; or (3) the
277 satisfaction of the Lender Property Requirements is waived in writing by Buyer.
278 **6.4. Cost of Appraisal.** Cost of the Appraisal to be obtained after the date of this Contract must be timely paid by ☐ **Buyer**

319 available financial audit or review, (4) list of the fees and charges (regardless of name or title of such fees or charges) that the
320 Association's community association manager or Association will charge in connection with the Closing including, but not limited
321 to, any fee incident to the issuance of the Association's statement of assessments (Status Letter), any rush or update fee charged for
322 the Status Letter, any record change fee or ownership record transfer fees (Record Change Fee), fees to access documents, (5) list of
323 all assessments required to be paid in advance, reserves or working capital due at Closing and (6) reserve study, if any (§§ 7.3.4. and
324 7.3.5., collectively, Financial Documents);

325 ~~7.3.6. Any written notice from the Association to Seller of a "construction defect action" under § 38-33.3-303.5,~~
326 ~~C.R.S. within the past six months and the result of whether the Association approved or disapproved such action (Construction~~
327 ~~Defect Documents). Nothing in this Section limits the Seller's obligation to disclose adverse material facts as required under § 10.2.~~
328 ~~(Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition) including any problems or defects in the common~~
329 ~~elements or limited common elements of the Association property.~~

330 **7.4. Conditional on Buyer's Review.** Buyer has the right to review the Association Documents. Buyer has the Right to
331 Terminate under § 24.1., on or before ~~Association Documents Termination Deadline~~, based on any unsatisfactory provision in
332 any of the Association Documents, in Buyer's sole subjective discretion. Should Buyer receive the Association Documents after
333

436 Title Resolution Deadline also will be automatically extended to the earlier of Closing or fifteen days after Buyer's receipt of the
437 applicable documents; or

438 **8.7.2. Title Objection, Right to Terminate.** Buyer may exercise the Right to Terminate under § 24.1., on or before
439 the applicable deadline, based on any title matter unsatisfactory to Buyer, in Buyer's sole subjective discretion.

440 **8.8. Title Advisory.** The Title Documents affect the title, ownership and use of the Property and should be reviewed
441 carefully. Additionally, other matters not reflected in the Title Documents may affect the title, ownership and use of the Property,
442 including, without limitation, boundary lines and encroachments, set-back requirements, area, zoning, building code violations,
443 unrecorded easements and claims of easements, leases and other unrecorded agreements, water on or under the Property and various
444 laws and governmental regulations concerning land use, development and environmental matters.

445 ~~**8.8.1. OIL, GAS, WATER AND MINERAL DISCLOSURE. THE SURFACE ESTATE OF THE**~~
446 ~~**PROPERTY MAY BE OWNED SEPARATELY FROM THE UNDERLYING MINERAL ESTATE AND TRANSFER OF**~~
447 ~~**THE SURFACE ESTATE MAY NOT NECESSARILY INCLUDE TRANSFER OF THE MINERAL ESTATE OR WATER**~~
448 ~~**RIGHTS. THIRD PARTIES MAY OWN OR LEASE INTERESTS IN OIL, GAS, OTHER MINERALS, GEOTHERMAL**~~
449 ~~**ENERGY OR WATER ON OR UNDER THE SURFACE OF THE PROPERTY, WHICH INTERESTS MAY GIVE THEM**~~
450 ~~**RIGHTS TO ENTER AND USE THE SURFACE OF THE PROPERTY TO ACCESS THE MINERAL ESTATE, OIL,**~~
451 ~~**GAS OR WATER**~~

494 **9.3.3. New ILC or New Survey Resolution.** If a ~~New ILC or New Survey Objection~~ is received by Seller, on or
495 before ~~New ILC or New Survey Objection Deadline~~ and if Buyer and Seller have not agreed in writing to a settlement thereof on
496 or before ~~New ILC or New Survey Resolution Deadline~~, this Contract will terminate on expiration of the ~~New ILC or New Survey~~
497 ~~Resolution Deadline~~, unless Seller receives Buyer's written withdrawal of the New ILC or New Survey Objection before such
498 termination (i.e., on or before expiration of ~~New ILC or New Survey Resolution Deadline~~).

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DISCLOSURE, INSPECTION AND DUE DILIGENCE
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500 **10. PROPERTY DISCLOSURE, INSPECTION, INDEMNITY, INSURABILITY, DUE DILIGENCE AND SOURCE OF**
501 **WATER.**

502 **10.1. Seller's Property Disclosure.** On or before ~~Seller's Property Disclosure Deadline~~, Seller agrees to deliver to Buyer
503 the most current version of the applicable Colorado Real Estate Commission's Seller's Property Disclosure form completed by Seller
504 to Seller's actual knowledge and current as of the date of this Contract.

505 **10.2. Disclosure of Adverse Material Facts; Subsequent Disclosure; Present Condition.** Seller must disclose to Buyer
506 any adverse material facts actually known by Seller as of the date of this Contract. Seller agrees that disclosure of adverse material
507 facts will be in writing. In

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10.6.1.2. Leased Items Documents. If any lease of personal property (§ 2.5.4., Leased Items) will be transferred to Buyer at Closing, Seller agrees to deliver copies of the leases and information pertaining to the personal property to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.3. Encumbered Inclusions Documents. If any Inclusions owned by Seller are encumbered pursuant to § 2.5.2. (Encumbered Inclusions) above, Seller agrees to deliver copies of the evidence of debt, security and any other documents creating the encumbrance to Buyer on or before **Due Diligence Documents Delivery Deadline**.

10.6.1.4. Solar Power Plan. Copy of any Solar Power Plan not included in Leased Items (regardless of its name or title).

10.6.1.5. Septic Use Permit.

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608 **10.6.2.4. Automatic Due Diligence Extension.** If a Due Diligence Document is not delivered on or
609 before the Due Diligence Documents Deadline, Buyer has until the earlier of Closing or ten days after receipt by Buyer to review
610 and object to such Due Diligence Document. If Buyer's right to review and object to such Due Diligence Document is extended due
611 to such Due Diligence Document not being delivered on or before the Due Diligence Documents Deadline, the Due Diligence
612 Document Resolution Deadline will also be extended to the earlier of Closing or fifteen days after Buyer's receipt of such Due
613 Diligence Document.

614 **10.6.3. Zoning.** Buyer has the Right to Terminate under § 24.1., on or before Due Diligence Documents **Objection**
615 Deadline, based on any unsatisfactory zoning and any use restrictions imposed by any governmental agency with jurisdiction over
616 the Property, in Buyer's sole subjective discretion.

617 **10.6.4. Due Diligence—Environmental.** Buyer has the right to obtain environmental inspections of the Property
618 including a Phase I Environmental Site Assessment. ☐ **Seller** ☐ **Buyer** will order or provide a current Phase I Environmental
619 Site Assessment (compliant with the most current version of the applicable ASTM E1527 standard practices for Environmental Site
620 Assessments) and/or _____, at the expense of ☐ **Seller** ☐ **Buyer**
621 (Environmental Inspection).

622 If the Phase I Environmental Site Assessment recommends a Phase II Environmental Site Assessment, the **Environmental**
623 **Inspection Termination Deadline** will be extended by _____ days (Extended Environmental Inspection
624 Termination Deadline) and if such Extended Environmental Inspection Ter

666 11.1.4. The amount of monthly (or other applicable period) rental paid to Seller;
667 11.1.5. That there is no default under the terms of said Lease by landlord or occupant; and
668 11.1.6. That the Lease to which the Estoppel Statement is attached is a true, correct and complete copy of the Lease
669 demising the premises it describes.
670 11.2. ~~Seller Estoppel Statement.~~ In the event Seller does not receive from all tenants of the Property a completed signed
671 Estoppel Statement, Seller agrees to complete and execute an Estoppel Statement setting forth the information and documents
672 required in §11.1. above and deliver the same to Buyer on or before ~~Estoppel Statements Deadline.~~

673 11.3. ~~Estoppel Statements Termination.~~ Buyer has the Right to Terminate under § 24.1., on or before ~~Estoppel~~
674 ~~Statements Termination Deadline~~, based on any unsatisfactory Estoppel Statement, in Buyer's sole subjective discretion, or if
675 Seller fails to deliver the Estoppel Statements on or before ~~Estoppel Statements Deadline~~. Buyer also has the unilateral right to
676 waive any unsatisfactory Estoppel Statement.

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CLOSING PROVISIONS

678 12. CLOSING DOCUMENTS, INSTRUCTIONS AND CLOSING.

679 12.1. **Closing Documents and Closing Information.** Seller and Buyer will cooperate with the Closing Company to enable
680 the Closing Company to prepare and deliver documents required for Closing to Buyer and Seller and their designees. If Buyer is
681 obtaining a loan

718 **15.3.3. Reserves or Working Capital.** Unless agreed to otherwise, all reserves or working capital due (or other
719 similar cost not addressed in § 16.2. (Association Assessments)) at Closing must be paid by ☐ Buyer ☐ Seller ☐ One Half by
720 Buyer and One Half by Seller ☐ N/A.

721 **15.3.4. Other Fees.** Any other fee listed in the Status Letter as required to be paid at Closing will be paid by ☐
722 Buyer ☐ Seller ☐ One Half by Buyer and One Half by Seller ☐ N/A.

723 **15.4. Local Transfer Tax.** Any Local Transfer Tax must be paid at Closing by ☐ Buyer ☐ Seller ☐ One Half by
724 Buyer and One Half by Seller ☐ N/A.

725 **15.5. Sales and Use Tax.** Any sales and use tax that may accrue because of this transaction must be paid when due by
726 ☐ Buyer ☐ Seller ☐ One Half by Buyer and One Half by Seller ☐ N/A.

727 **15.6. Private Transfer Fee.** Any private transfer fees and other fees due to a transfer of the Property, payable at Closing,
728 such as community association fees, developer fees and foundation fees, must be paid at Closing by ☐ Buyer ☐ Seller
729 ☐ One Half by Buyer and One Half by Seller ☐ N/A.

730 **15.7. Water Transfer Fees.** Water Transfer Fees can change. The fees, as of the date

775 notwithstanding § 3.3., Day) from **Possession Date** and **Possession Time** until possession is delivered. Additionally, Buyer may
776 pursue a claim against Seller for any of Buyer's actual additional damages incurred by Buyer in excess of such amount.

777

GENERAL PROVISIONS

778 **18. CAUSES OF LOSS, INSURANCE; DAMAGE TO INCLUSIONS AND SERVICES; CONDEMNATION; AND**
779 **WALK-THROUGH.** Except as otherwise provided in this Contract, the Property and Inclusions will be delivered in the condition
780 existing as of the date of this Contract, ordinary wear and tear excepted.

781 **18.1. Causes of Loss, Insurance.** In the event the Property or Inclusions are damaged by fire, other perils or causes of loss
782 prior to Closing (Property Damage) in an amount of not more than ten percent of the total Purchase Price and if the repair of the
783 damage will be paid by insurance (other than the deductible to be paid by Seller), then Seller, upon receipt of the insurance proceeds,
784 will use Seller's reasonable efforts to repair the Property before **Closing Date**. Buyer has the Right to Terminate under § 24.1., on
785 or before **Closing Date**, if the Property is not repaired before **Closing Date**, or if the damage exceeds such sum. Should Buyer elect
786 to carry out this Contract despite such Property Damage, Buyer is entitled to a credit at Closing for all insurance proceeds that were
787 received by Seller (but not the Association, if any) resulting from damage to the Property and Inclusions, plus the amount of any
788 deductible provided for in the insurance policy. This

830 amount is fair and reasonable. Seller may recover such additional damages as may be proper. Alternatively, Seller may elect to treat
831 this Contract as being in full force and effect and Seller has the right to specific performance or damages, or both.

832 ~~20.1.2. Liquidated Damages, Applicable. This § 20.1.2. applies unless the box in § 20.1.1. is checked. Seller may~~
833 ~~cancel this Contract. All Earnest Money (whether or not paid by Buyer) will be paid to Seller and retained by Seller. It is agreed that~~
834 ~~the Earnest Money amount specified in § 4.1. is LIQUIDATED DAMAGES and not a penalty, which amount the parties agree is~~
835 ~~fair and reasonable and (except as provided in §§ 10.4. and 21), such amount is SELLER'S ONLY REMEDY for Buyer's failure to~~
836 ~~perform the obligations of this Contract. Seller expressly waives the remedies of specific performance and additional damages.~~

837 **20.2. If Seller is in Default:**

838 **20.2.1. Specific Performance, Damages or Both.** Buyer may elect to treat this Contract as canceled, in which case
839 all Earnest Money received hereunder will be returned to Buyer and Buyer may recover such damages as may be proper.
840 Alternatively, in addition to the per diem in § 17 (Possession) for failure of Seller to timely deliver possession of the Property after
841 Closing occurs, Buyer may elect to treat this Contract as being in full force and effect and Buyer has the right to specific performance
842 or damages, or both.

843 **20.2.2. Seller's Failure to Perform.** In the event Seller fails to perform Seller

884 obligation in this Contract that, by its terms, exists or is intended to be performed after termination or Closing survives the same.
885 Any successor to a party receives the predecessor's benefits and obligations of this Contract.

886 **26. NOTICE, DELIVERY AND CHOICE OF LAW.**

887 **26.1. Physical Delivery and Notice.** Any document or notice to Buyer or Seller must be in writing, except as provided in
888 § 26.2. and is effective when physically received by such party, any individual named in this Contract to receive documents or
889 notices for such party, Broker, or Brokerage Firm of Broker working with such party (except any notice or delivery after Closing
890 must be received by the party, not Broker or Brokerage Firm).

891 **26.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Buyer or
892 Seller, any individual named in this Contract to receive documents or notices for such party, Broker or Brokerage Firm of Broker
893 working with such party (except any notice or delivery after Closing, cancellation or Termination must be received by the party, not
894 Broker or Brokerage Firm) at the electronic address of the recipient by facsimile, email or _____.

895 **26.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address
896 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the
897 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

898 **26.4. Choice of Law.** This Contract and all disputes arising hereunder are governed by and construed in accordance with
899 the laws of the State of Colorado that would be applicable to Colorado residents who sign a contract in Colorado for real property

932 **31. OTHER DOCUMENTS.**
933 **31.1. Documents Part of Contract.** The following documents **are a part** of this Contract:

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941 **31.2. Documents Not Part of Contract.** The following documents have been provided but are **not** a part of this Contract:
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944

SIGNATURES

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Buyer's Name: _____ Buyer's Name: _____

Buyer's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Buyer's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

946 **[NOTE: If this offer is being countered or rejected, do not sign this document.]**

Seller's Name: _____ Seller's Name: _____

Seller's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

Seller's Signature Date
Address: _____
Phone No.: _____
Fax No.: _____
Email Address: _____

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948 **END OF CONTRACT TO BUY AND SELL REAL ESTATE**

BROKER'S ACKNOWLEDGMENTS AND COMPENSATION DISCLOSURE.

A. Broker Working With Buyer

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written

mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Buyer as a ☐ **Buyer's Agent** ☐ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Buyer. See § B for Broker's brokerage relationship with Seller.

Brokerage Firm's compensation or commission is to be paid as specified in §29 above.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any compensation agreement between the brokerage firms must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.: _____

Fax No.: _____

Email Address: _____

B. Broker Working with Seller

Broker ☐ **Does** ☐ **Does Not** acknowledge receipt of Earnest Money deposit. Broker agrees that if Brokerage Firm is the Earnest Money Holder and, except as provided in § 23, if the Earnest Money has not already been returned following receipt of a Notice to Terminate or other written notice of termination, Earnest Money Holder will release the Earnest Money as directed by the written mutual instructions. Such release of Earnest Money will be made within five days of Earnest Money Holder's receipt of the executed written mutual instructions, provided the Earnest Money check has cleared.

Broker is working with Seller as a ☐ **Seller's Agent** ☐ **Transaction-Broker** in this transaction.

☐ **Customer.** Broker has no brokerage relationship with Seller. See § A for Broker's brokerage relationship with Buyer.

Brokerage Firm's compensation or commission is to be paid by ☐ **Seller** ☐ **Buyer** ☐ **Other** _____.

This Broker's Acknowledgments and Compensation Disclosure is for disclosure purposes only and does NOT create any claim for compensation. Any agreement to pay compensation must be entered into separately and apart from this provision.

Brokerage Firm's Name: _____
Brokerage Firm's License #: _____
Broker's Name: _____
Broker's License #: _____

Broker's Signature

Date

Address: _____

Phone No.:

Fax No.:

Email Address:

EXHIBIT A

30-1.) Buyer(s) is the high bidder for the Property identified herein at the A. H. Tetsell Irrigated Land Auction conducted by Reck Agri Realty & Auction (hereinafter "Auction Company") for the Seller and held November 13, 2025, and in accordance with the terms and conditions of this Specific Performance Contract, the A. H. Tetsell Irrigated Land Auction Due Diligence Packet Printed November 7, 2025 (hereinafter DDP), the Title Commitment and all supplements and additions thereto, and other announcements at the Auction by the Auction Broker. Upon the auction closing, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the DDP, which is incorporated and made a part of this contract. In the event of a conflict between this contract and the DDP, the DDP, as modified by announcements at the auction shall control.

30-2.) Buyer(s), before closing, may designate additional parties, including Buyer(s) or an entity owned or controlled by Buyer(s), to be named as Buyer(s) on all instruments of transfer of the Property and other necessary closing documents, including title commitments.

30-3.) On or before the date of the Auction, the Buyer(s) had the opportunity to physically inspect the Property, has acknowledged receipt and review of DDP and has understood and agreed to all statements made by the Auction Company regarding the bidding, order of procedure and protocol, and any amendments or modifications to the DDP. Buyer(s), relying solely on his/her own Due Diligence and with no oral or written representations from the Seller or the Auction Company or its agents, accepts the Property "As Is-Where Is" including, but not limited to, no physical, environmental or legal compliance warranties whatsoever from the Seller.

30-4.) This document shall be binding upon the benefit of the parties hereto, their heirs, personal representatives, successors and/or assigns.

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

BROKERAGE DISCLOSURE TO BUYER DEFINITIONS OF WORKING RELATIONSHIPS

Seller's Agent: A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

Buyer's Agent: A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

Transaction-Broker: A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform

CHECK ONE BOX ONLY:

☐ **Customer.** Broker is the ☐ seller's agent ☐ seller's transaction-broker and Buyer is a customer. Broker intends to perform the following list of tasks: ☐ Show a property ☐ Prepare and convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.

☐ **Customer for Broker's Listings – Transaction Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or seller's transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.

☐ **Transaction Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

DISCLOSURE OF SETTLEMENT SERVICE COSTS. Buyer acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

THIS BROKERAGE DISCLOSURE TO BUYER IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

MEGAN'S LAW. If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

BUYER ACKNOWLEDGMENT:

Buyer acknowledges receipt of this document on _____.

Buyer

Buyer

BROKER ACKNOWLEDGMENT:

On _____, Broker provided _____ (Buyer) with this document via _____ and retained a copy for Broker's records.

Brokerage Firm: _____

Broker

BUYER'S BROKER'S COMPENSATION AGREEMENT

Compensation charged by brokerage firms is not set by law and is fully negotiable.

In consideration of the services to be performed by Buyer's Broker as Buyer's transaction broker, Buyer's Broker's brokerage firm (Brokerage Firm) will be paid a fee equal to _____% of the purchase price or \$ _____ (Success Fee) with no discount or allowance for any efforts made by Buyer or any other person. Unless approved by Buyer, in writing, Brokerage Firm is not entitled to receive additional compensation, bonuses, and incentives paid by listing brokerage firm or seller.

The Success Fee is earned by Brokerage Firm upon Buyer's Broker performing services that result in Buyer entering into a contract to purchase property acceptable to Buyer and is payable upon closing of the transaction. If any transaction fails to close as a result of the seller's default, with no fault on the part of Buyer, the Success Fee will be waived. If any transaction fails to close as a result of Buyer's default, in whole or in part, the Success Fee will not be waived; such fee is due and payable upon Buyer's default, but not later than the date that the closing of the transaction was to have occurred.

Broker is authorized and instructed to request payment of the Success Fee from one or both of the following: (1) the seller's brokerage firm; (2) seller. Buyer is obligated to pay any portion of the Success Fee which is not paid by the seller's brokerage firm or seller, but only if Broker discloses to Buyer the amount Buyer must pay, in writing and prior to Buyer entering into a contract with the seller.

Buyer: N/A

Buyer's Brokerage Firm: N/A

TITLE COMMITMENT





ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: **Northeast Colorado Title Company, LLC**

Issuing Office: **Northeast Colorado Title Company, LLC**

Issuing Office's ALTA Registry ID:

Loan ID Number:

Issuing Office File Number: **254784**

Property Address: **W2SW4 8-52 SEC 18,**

NE4NW4 & NW4NE4 8-52 SEC 19 Sterling, CO 80751

Revision Number: 1

SCHEDULE A

1. Commitment Date: **October 8, 2025, at 7:00 am**
2. Policy to be Issued: **TO BE DETERMINED**

**ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)**

File No.: **254784**

EXHIBIT A

The Land is described as follows:

**TOWNSHIP 8 NORTH, RANGE 52 WEST OF THE 6TH P.M., LOGAN COUNTY, COLORADO:
SECTION 18: THE W1/2SW1/4 EXCEPT THAT PART LYING NORTH AND WEST OF THE FARMER'S PAWNEE
CANAL COMPANY RIGHT-OF-WAY AND IRRIGATION CANAL**

SECTION 19: THE NE1/4NW1/4 AND THE NW1/4NE1/4 EXCEPT A TRACT DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER (NW1/4NE1/4) OF SECTION 19, TOWNSHIP 8 NORTH, RANGE 52 WEST OF THE SIXTH PRINCIPAL MERIDIAN, LOGAN COUNTY, COLORADO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID NW1/4NE1/4 OF SECTION 19; THENCE SOUTH 1°23'4

SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or Claims of parties in possession not shown by the public records.
3. Easements or claims of easements not shown by the public records.
4. Discrepancies, conflicts in boundary lines, encroachments, overlaps, variations or shortage in area or content, party walls and any other matters that would be disclosed by a correct survey and/or physical inspection of the land.
5. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
6. Any water or well rights, or rights or title to water or claims thereof, in, on or under the land.
7. Unpatented mining claims; reservations or exceptions in patents or in the Acts authorizing the issuance of said patents.
8. All taxes, assessments, levies and charges which constitute liens or are due or payable including unredeemed tax sales.
9. Road Petition to the Board of County Commissioners of Logan County, Colorado recorded October 10, 1880 in [Book 2 at Page 31](#) of the Logan County, Colorado records. (Section 19)
10. Reservations, if any, as stated in

Book 643 at Page 387, [Reception No. 484822](#) of the Logan County, Colorado records together with any and all assignments thereof or interests therein. (Both Sections)

15. Conveyance of an undivided 1/4 interest in and to all of the oil, gas and other minerals in and under and that may be produced from the described real property as stated in Warranty Deed recorded January 12, 1970 in Book 643 at Page 389, [Reception No. 484824](#) of the Logan County, Colorado records together with any and all assignments thereof or interests therein. (Both Sections)
16. Findings and Ruling of the Referee In the Water Court In and For Water Division I, State of Colorado Case No. W-531 recorded January 13, 1972 in Book 664 at Page 103, [Reception No. 492691](#) of the Logan County, Colorado records together with any and all assignments thereof or interests therein. (Both Sections)
17. Right to Farm and Ranch Resolution No. 99-50 adopted by the Board of County Commissioners, County of Logan, State of Colorado recorded September 22, 1999 in [Book 925 at Page 430](#), Reception No. 637374 of the Logan County, Colorado records together with any and all assignments thereof or interests therein. (Both Sections)
18. Easements, rights of way and/or encroachments as shown on Subdivision Exemption Plat No. 2016-03 for A.H. Tetsell Farm and Ranch recorded January 19, 2016 in Book 1015 at Page 684, [Reception No. 727511](#). (Section 19)
19. Taxes and assessments for the year 2025 a lien but not yet due and payable.

TO HAVE AND TO HOLD said Right of Way Easements and Grants unto the Assignees, their successors and assigns, subject to the terms, covenants and conditions hereinabove set forth.

EXECUTED this 17 day of November, 1953.

THE TORONTO PIPE LINE COMPANY

By:

Robert E. Kepke
Vice-President

Attest:

Mayo E. McKeown
Secretary

STATE OF TEXAS }
County of Dallas } ss.

The foregoing instrument was acknowledged before me this 17 day of November, 1953, by ROBERT E. KEPKE as Vice-President and MAYO E. MCKEOWN as Secretary, of THE TORONTO PIPE LINE COMPANY, a corporation.

My notarial commission expires June 1, 1955.

