

CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION

October 31, 2024

**ONLINE
ONLY
Auction**

DUE DILIGENCE PACKET



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DUE DILIGENCE PACKET

Printed: October 15, 2024

CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION

TO BE SOLD AT

MULTI PARCEL AUCTION

Thursday, October 31, 2024

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

*FOR FURTHER INFORMATION CONTACT . . .
Marc Reck, Broker or Ben Gardiner, Broker Associate*



**535 E Chestnut, P.O. Box 407, Sterling, CO 80751
(970) 522-7770 or 1-800-748-2589
marcreck@reckagri.com
www.reckagri.com**

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Terms & Conditions

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

ONLINE BIDDING PROCEDURE: The CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction will be offered for sale in 19 water lots.

BIDDING WILL BE ONLINE ONLY. Bidding will begin @ 8:00 am MT on October 31, 2024. The auction will “soft close” @ 12:00 noon, MT on October 31, 2024. Bidding remains open on all water lots as long as there is continued bidding on 1 or more of the water lots. Bidding will close when 5 minutes have passed with no new bids. Bidders may bid on any and/or all water lots at any time before bidding closes.

Participants can bid online during auction or submit bids in person on October 31, 2024, from 9:00 am to 12:00 pm MT, Reck Agri Auction Center, 535 E. Chestnut St, Sterling, CO.

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 CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) 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 full terms and conditions of the Due Diligence Packet; and 2.) Provide Reck Agri Realty & Auction verification of available funds to purchase the water lots 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 CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION property page at reckagri.com or by calling Reck Agri Realty & Auction.

SALE TERMS/PROCEDURE: The "CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION" is an online only auction. The CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction to be offered in 19 water lots. 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 foot. Starting bids for each water lot are \$2,500 / acre foot. See Page 3 for Starting Bids.

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 & Sell Irrigation Water for the amount of the bid. Required earnest money deposit to be in the form of a check or wire for 15% of the purchase price which is due upon the signing of the contract and to be deposited with Reck Agri Realty & Auction. Contract to Purchase Irrigation Water 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. Buyer(s) to immediately complete and submit the Petition to Transfer Water Allotment Contract with CCWCD on or before November 12, 2024.

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 6, 2024. Closing to be conducted by Reck Agri Realty & Auction.

TITLE: Seller to transfer their rights to their CCWCD Irrigation Water Allotment Contracts by Petition To Transfer Water Allotment Contract free and clear of all liens. Transfer is subject to approval of the CCWCD Board of Directors. Seller to pay the \$100 transfer fee.

WATER RIGHTS: The CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION is subject to the rules, regulations, and limitations of the Colorado Department of Water Resources and Central Colorado Water Conservancy District. The Irrigation Water Allotment Contract is being sold AS IS-WHERE IS without warranty or guarantee of any water right matters, adequacy and/or delivery. Buyer(s) to pay 2025 assessment and thereafter.

ANNOUNCEMENTS: The information contained herein has either been given to us by the Seller 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 prospective Buyer(s) should verify all information contained herein. CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION acres are being sold AS IS-WHERE IS, without warranty, representation or recourse to Seller. 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 "CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) 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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Auction Parcels

Water Lot	Acre Feet	Starting Bid	Bid Price
Water Lot #1	10.0	\$25,000	
Water Lot #2	10.0	\$25,000	
Water Lot #3	10.0	\$25,000	
Water Lot #4	10.0	\$25,000	
Water Lot #5	10.0	\$25,000	
Water Lot #6	12.8	\$32,000	
Water Lot #7	7.0	\$17,500	
Water Lot #8	10.0	\$25,000	
Water Lot #9	10.0	\$25,000	
Water Lot #10	10.0	\$25,000	
Water Lot #11	10.0	\$25,000	
Water Lot #12	10.0	\$25,000	
Water Lot #13	10.0	\$25,000	
Water Lot #14	10.0	\$25,000	
Water Lot #15	10.0	\$25,000	
Water Lot #16	10.0	\$25,000	
Water Lot #17	20.0	\$50,000	
Water Lot #18	20.0	\$50,000	
Water Lot #19	20.0	\$50,000	

GMS Petition to Transfer Water Allotment Contract

**PETITION TO TRANSFER WATER ALLOTMENT CONTRACT
FOR
GROUNDWATER MANAGEMENT SUBDISTRICT OF THE
CENTRAL COLORADO WATER CONSERVANCY DISTRICT**

3209 West 28th Street
Greeley, CO 80634
(970) 330-4540

A non-refundable fee of \$100.00 shall accompany each application.

Today's Date: _____

After Board approval, date contract is to be permanently transferred: _____

Transferor

Name _____

Contract # _____

Has any information changed on this contract? (owner, address, phone number, irrigated acres, method of irrigation, surface shares) _____

Acre Feet of CU to be transferred _____

Is this all or a portion of contracted amount of cu? _____

How many irrigated acres are on the contract? _____

Transferee

Name _____

Contract # _____

Has any information changed on this contract? (owner, address, phone number, irrigated acres, method of irrigation, surface shares) _____

Acre Feet of CU _____

How many irrigated acres are on the contract? _____

Seller

Purchaser

Please return original request with original signatures to CCWCD.

Contract to Buy and Sell Irrigation Water

**CONTRACT TO BUY AND SELL
CCWCD (GMS) IRRIGATION WATER ALLOTMENT (219.8 AF) AUCTION
CONDUCTED OCTOBER 31, 2024**

Date: October 31, 2024

1. AGREEMENT. The undersigned Buyer(s) agree(s) to buy, and Seller, Martin Marietta Materials, Inc. (the "Seller") agrees to sell, Contractual rights to the Class D Irrigation Water Allotment Contract (Farm ID #1053 or #1165) described as Water Lot(s) #____ as described in CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction Due Diligence Packet Printed: October 15, 2024.

2. BUYER(S): _____

3. PROPERTY/WATER RIGHTS. The Property is legally described as Water Lot(s) #____ as described in CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction Contract Due Diligence Packet Printed: October 15, 2024, together with the interests, rights, benefits, appurtenant thereto. By signing this Contract, Buyer(s) acknowledge(s) having reviewed the Due Diligence Packet.

4. PURCHASE PRICE AND TERMS. Buyer(s) shall pay the Purchase Price for the WATER LOTS calculated as follows:

Purchase Price	\$ (Purchase Price)
Earnest Money	\$ (15% of Purchase Price)
Cash at Closing	\$ (<u>Purchase Price less 15%</u>)
TOTAL	\$ (Purchase Price)

a. Earnest Money. The Earnest Money set forth in this section, in the form check or wire, is part payment of the Purchase Price and shall be payable to and held by Reck Agri Realty & Auction (Earnest Money Holder), in its trust account, on behalf of both Seller and Buyer(s).

b. Cash at Closing. All amounts paid by Buyer(s) at Closing including Cash at Closing, plus Buyer(s) closing costs, shall be by cashier's check or wire.

5. CLOSING. The date of closing shall be on or before December 6, 2024, or by mutual agreement at an earlier date. The hour and place of Closing shall be as designated by Reck Agri Realty & Auction.

6. TRANSFER OF TITLE. Buyer to immediately fill out and submit the Petition to Transfer Water Allotment Contract with CCWCD on or before November 12, 2024. Transfer is subject to approval of the CCWCD Board of Directors. Upon approval of the CCWCD Board of Directors, Seller, at closing, to transfer their rights to their CCWCD Irrigation Water Allotment Contract free and clear of all liens.

7. ENCUMBRANCES. Any encumbrance required to be paid shall be paid at or before closing from the proceeds of this transaction or from any other source.

8. PRORATIONS. 2025 assessments to be paid by Buyer(s).

9. POSSESSION. Upon closing.

10. TIME OF ESSENCE, DEFAULT AND REMEDIES. Time is of the essence hereof. If any check or wire received as Earnest Money hereunder or any other payment due hereunder is not paid, honored or tendered when due, or if any other obligation hereunder is not performed or waived as herein provided, there shall be the following remedies:

a. Buyer(s) Default: In the event of a Buyer(s) default, Seller may (i) elect to treat this contract as canceled, in which case all payments and things of value received hereunder shall be forfeited and retained on behalf of Seller, and Seller may recover such damages as may be proper, or

(ii) Seller may elect to treat this contract as being in full force and effect and Seller shall have the right to specific performance or damages, or both.

b. Seller Default: In the event of a Seller default, Buyer(s) may (i) elect to treat this contract as canceled, in which case all payments and things of value received hereunder shall be returned in full satisfaction of any and all claims Buyer(s) may have arising from or related to this Contract, or (ii) Buyer(s) may elect to treat this contract as being in full force and effect and Buyer(s) shall have the right to specific performance.

c. Costs and Expenses. In the event of any arbitration or litigation relating to this contract, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including attorney and legal fees in addition to any other relief awarded or available.

11. MEDIATION. If a dispute arises relating to this Contract, prior to or after Closing, and is not resolved, the parties shall first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is sent by one party to the other at the party's last known address. This section shall not alter any date in this contract, unless otherwise agreed.

12. EARNEST MONEY DISPUTE. In the event of any controversy regarding Earnest Money (notwithstanding any termination of this contract, or mutual written instructions), Earnest Money Holder shall not be required to take any action. Earnest Money Holder may await any proceeding, or at its option and sole discretion, interplead all parties and deposit any money or things of value into a court of competent jurisdiction and shall recover court costs and reasonable attorney and legal fees.

13. TERMINATION. In the event this Contract is terminated by the parties without default, all payments and things of value received hereunder shall be returned and the parties shall be relieved of all further obligations hereunder.

14. ADDITIONAL PROVISIONS.

a. Buyer(s) and Seller agree that e-mail, e-sign or facsimile signatures by Buyer(s) and Seller shall be sufficient to constitute a binding agreement.

b. Buyer(s) is the high bidder for the Property identified above at the Reck Agri Realty & Auction auction for the Seller and auction ended October 31, 2024, and in accordance with the terms and conditions of this Contract, the CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction Due Diligence Packet Printed: October 15, 2024, and all supplements and additions thereto, and other written statements as sent during the Auction by the Auction Broker. Upon Reck Agri Realty & Auction, as broker, declaring each lot sold, the Seller agrees to sell and the Buyer(s) agrees to buy the Property as per the provisions of this Contract and the CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction Due Diligence Packet Printed: October 15, 2024. In the event of a conflict between this Contract and the CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction Due Diligence Packet Printed: October 15, 2024, the CCWCD (GMS) Irrigation Water Allotment (219.8 AF) Auction Due Diligence Packet Printed: October 15, 2024, as modified by written statements at the auction, shall control.

c. This Contract is not a Colorado Real Estate Commission approved form. This contract has been approved for use by legal counsel for the Seller.

15. ENTIRE AGREEMENT, MODIFICATION, SURVIVAL. This Contract, together with the additional documents and recorded statements referred to above, constitute the entire agreement between the parties relating to the Property and the transaction described herein. Any and all prior agreements concerning the Property and the transaction described in this Contract, whether oral or

written, have been and are merged and integrated into this Contract. No subsequent modification of any of the terms of this Contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by the parties. Any and all obligations in this Contract that, by their terms, is or are intended to be performed after termination or Closing shall survive the same.

BUYER(S):

Address: _____

Phone: _____
E-Mail: _____

Date: October 31, 2024

SELLER: Martin Marietta Materials, Inc.

By: _____
H. Abbott Lawrence
President, West Division
Martin Marietta Materials, Inc.
1627 Cole Blvd., Suite 200, Lakewood, CO 80401
t. 720-245-6447 m. 303-961-2861
e. abbott.lawrence@martinmarietta.com

BROKER ACKNOWLEDGMENTS. The undersigned Broker acknowledges receipt of the Earnest Money deposit specified in Paragraph 4(a) and, while not parties to the contract, agree to cooperate upon request with any mediation conducted under Paragraph 11.

The Selling Broker is a **Transaction-Broker** in this transaction.
The Listing Broker is a **Transaction-Broker** in this transaction.

BROKERS' COMPENSATION DISCLOSURE.

Selling Brokerage Firm's compensation or commission is to be paid by: **Listing Brokerage.**

Listing Brokerage Firm's compensation or commission is to be paid by: **Seller.**

Selling & Listing Brokerage Firm's Name:
Reck Agri Realty & Auction
535 E Chestnut, PO Box 407
Sterling, CO 80751
Phone: 970-522-7770 Fax: 970-522-7365

BY: _____
Marc Reck

Date: October 31, 2024

Broker Disclosure

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(BDB24-10-19) (Mandatory 1-20)

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 the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

Customer: A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:

or real estate which substantially meets the following requirements:

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

CHECK ONE BOX ONLY:

Multiple-Person Firm. Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker shall include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

One-Person Firm. If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who shall serve as Broker.

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 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’s Name: _____

Broker



RECK AGRI
REALTY & AUCTION

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