

Absolute Auction

10.6+/- Acres

Asphalt Runway • Buildings with Bi-Fold Doors

74151 L Road, Holdrege, Nebraska.

Saturday, May 13, 2006

Sale Time - 11:00 A.M.

On-Site, North of Holdrege, Nebraska



Location: From Holdrege take Hwy. 183 north 8 miles to County Road #741, then go west on #741 two miles to the property.

Legal: Part of the E1/2 SE1/4 Section 13-7-19 in Phelps County, Nebraska consisting of 10.6+/- acres.

Land: •10.06+/- acres land.

- 2,500'+/- asphalt runway.
- 60' x 90' steel building with two 44' bi-fold doors and one 59' bi-fold door.
- 54' x 72' Morton building with 14' x 24' sliding door and a 59' wrap around door.
- 16' x 65' portable office building will sell separately from the real estate. To be sold immediately after the real estate.

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer.

Taxes: Property taxes will be prorated to closing. Annual taxes \$1,818.34.

Conditions: This sale is subject to all easements, covenants and restrictions of record. All property is sold on an "As Is - Where Is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer or Seller.

Possession: Possession will be granted at closing on or about June 13, 2006.

Earnest Payment: A 20% earnest money payment is required on the day of the auction. The earnest payment may be paid in the form of cash or check. All funds will be held by the Auctioneer in their trust account.

Contract and Title: Immediately upon conclusion of the auction the high bidder(s) will enter into a real estate sale contract and deposit with the Auctioneer the required earnest payment. The Seller will provide an owner's policy of title insurance in the amount of the purchase price. The cost of such title insurance and any escrow closing services will be shared equally by the Seller and Buyer. Sale is not contingent upon Buyer financing. This is an absolute auction and the property will be sold to the high bidder(s) subject to no minimums or reserves.

Closing: The projected closing date is on or about June 13, 2006. The balance of the purchase price will be payable at closing in cash, a guaranteed check or by wire transfer.

Survey: At the Seller's option, the seller shall provide a new survey where there is not an existing legal or where new boundaries are created. The Seller and Buyer will each pay 50% of the survey cost.

*Property Showing;
Friday, May 12, 2006
from 9 A.M. to 4 P.M.*



Seller: Arlen Olson and Carolyn Olson.

Announcements: Property information provided herein was obtained from sources deemed reliable, but the Auctioneer or Seller makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. All sketches, dimensions, and acreage figures in this information are approximately or "more or less." Any announcements made auction day by the Auctioneer will take precedence over any previous material or oral statements. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted at the auction without prior approval of the Auctioneer. All decisions of the Auctioneer are final.

Agency: Farmers National Company and its representatives are agents of the Seller.



L-0600266

For Additional information or to arrange a property showing contact:



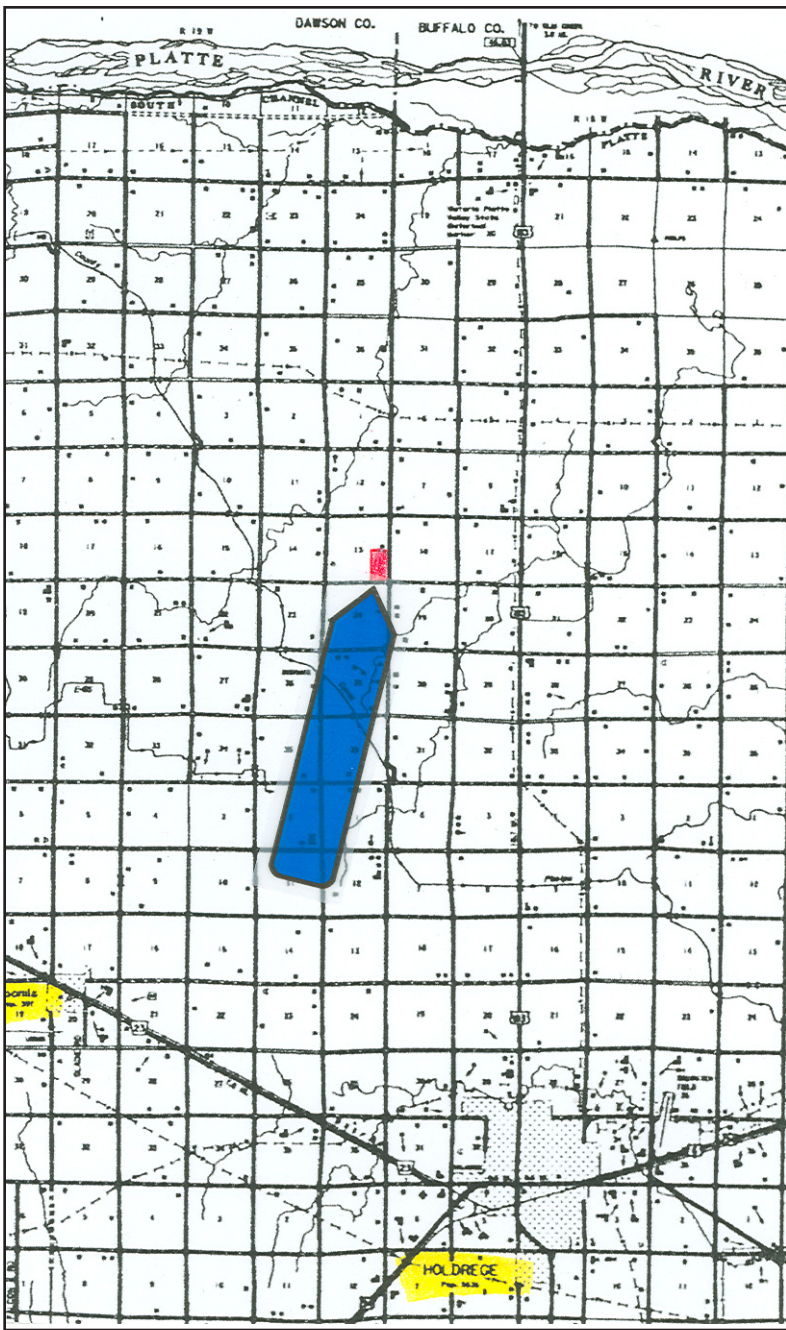
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Tim Schram, Agent
402-332-4614 or 402-496-3276
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Gretna, Nebraska

10.6+/- acres • Asphalt Runway • Buildings w/ Bi-Fold Doors

**Saturday, May 13, 2006 at 11 AM
Property Showing Friday May 12 from 9 AM to 4 PM**



Property Location Map (8 miles north of Holdrege on Hwy 183 to County Road #741, then west 2 miles on #741 to property).



Aerial Photo of Property.