Latest Trends in Farm Machinery Market Greg Peterson MachineryPete.com



MACHINERY PETE

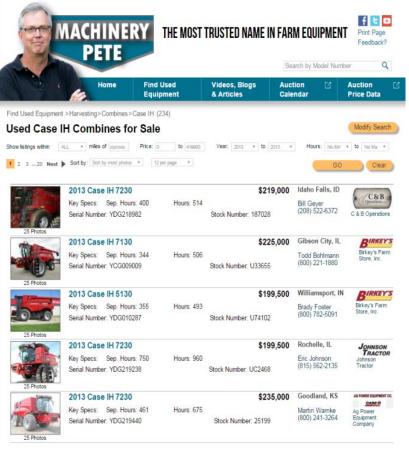
Tracking Auction Prices since 1989



MACHINERY PETE

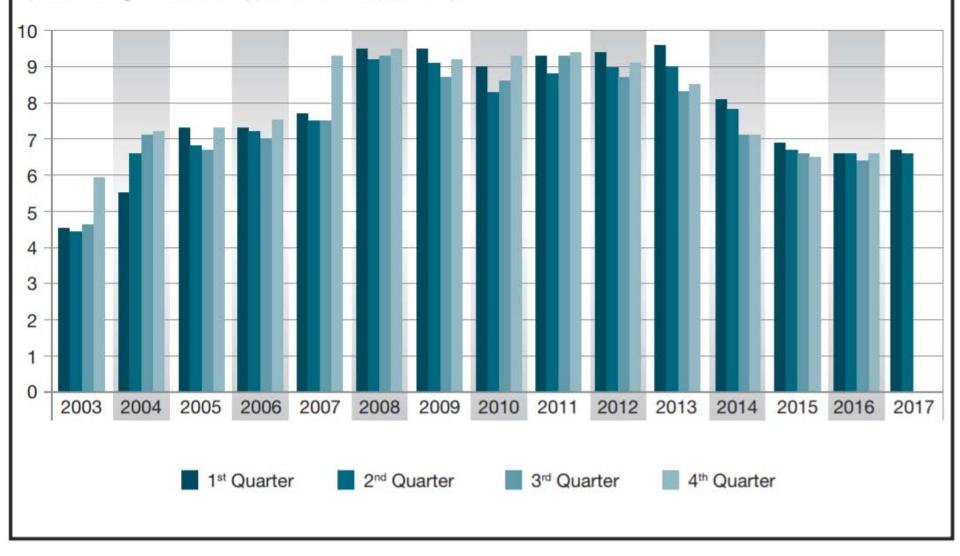
Big Data on Machinery Values





Used Values Index Through 2nd Quarter 2017

(Index rating includes all types of farm equipment)



MACHINERY

PETE



2nd Qtr. '17 Factors

- Stronger prices early 2nd Qtr. Slightly weaker prices late
- Rising prices on Sprayers
- More buyer demand on smaller size equipment
- Condition Key. Values holding good condition used. Values sliding on rough stuff
- Increasing demand for nice condition older used 10-30 yrs old
- Elevated No. of farm auctions
- Less dealer inventory taken to auction



Tractors: Four-Wheel-Drive





Index Rating: 4 6.5

Analysis by Category

NOTE: Machinery Pete's analysis is based on entire categories not specific brands.

Weaker Auction Prices Late 2nd Quarter



2010 New Holland T9040 4WD with 1,720 hours

Lowest auction price I've seen for a New Holland T9040 with less than 3,000 hours

June 27, 2017, farm auction, southwest Minnesota

Very Strong Demand for Nice Older 4WD Tractors

Note the timing on both these auctions-April, early 2nd Quarter



1997 Case IH 9380 4WD with 2,812 hours

That is second-highest auction price for a Case IH 9380 in the past 17 years.

April 25, 2017, farm auction, southwest Manitoba



2001 John Deere 9200 4WD with 2,385 hours

That is highest auction price for a John Deere 9200 in 20 months.

April 12, 2017, online farm auction, northwest Iowa

Tractors: 200+ hp



Index Rating: + 6.6 6 -5 -1st Quarter 2nd Quarter 3rd Quarter 4th Quarter



Then vs. Now

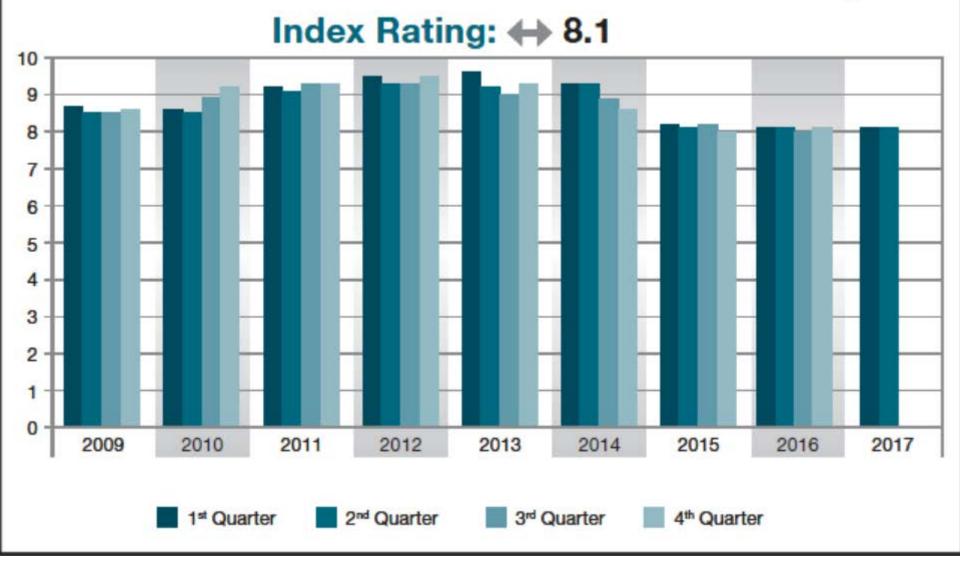
Worth More Money in April



Description: 2013 John Deere 8345R with 1,540 hours on left sold for \$225,000 on 4/13/17 farm auction in north-central Pennsylvania. 2013 John Deere 8345R on right with fewer hours (1,231) sold for \$187,000 on 6/12/17 auction in west-central Kansas

Tractors: 130 to 200 hp





Analysis by Category

NOTE: Machinery Pete's analysis is based on entire categories not specific brands.

Record Auction Price



2012 New Holland T5070 with 1,528 hours and loader

New record-high auction sale price for T5070 with loader. Compare to asking price from very sharp dealer in Kentucky currently asking \$45,500 for 2011 model New Holland T5070 with 1,604 hours and loader. So auction price equals retail price here basically.

May 31, 2017, online auction, central Oklahoma

Tractors: 100 hp and Under



Index Rating: +> 8.4 4 -1. 1st Quarter 2nd Quarter 3rd Quarter 4th Quarter

Highest Price in Four Years



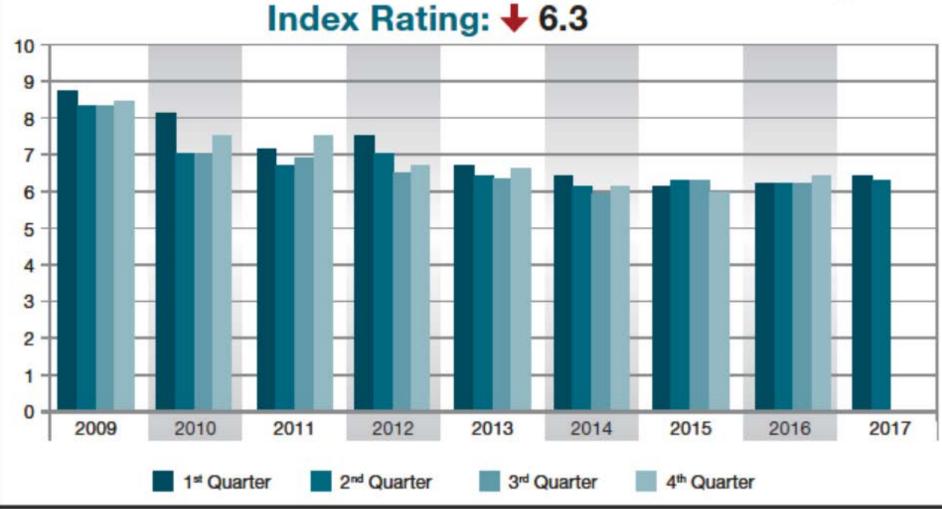
Kubota M9000 with 1,532 hours and loader

Highest auction sale price in four years.

May 16, 2017, farm auction, west-central Illinois

Combines





Analysis by Category

NOTE: Machinery Pete's analysis is based on entire categories not specific brands.

Strong Prices on New Combines



Three unused 2017 New Holland CR9.90 combines with headers

Very strong hard cash sale prices here. Note the date of the auction, early 2nd Quarter. A continuation here of the very strong auction prices I was seeing on used combines from November 2016 through 1st Quarter '2017

Some Weakening Values End 2nd Quarter on Late-Model Used



John Deere S670 combine (made by Deere 2012 – 2017)

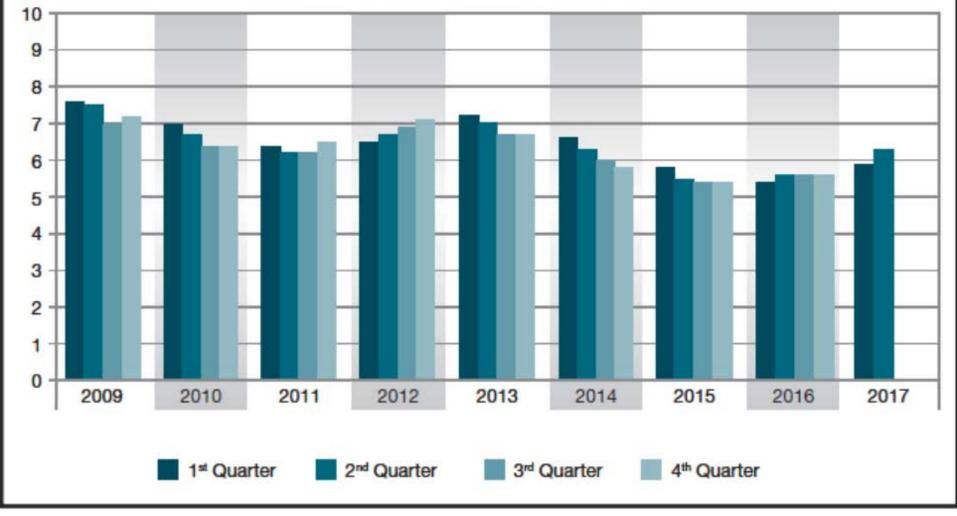
2017 Average Auction Prices 2nd Quarter: \$140,125 1st Quarter: \$145,147

2nd Quarter Average Auction Prices 2017: \$140,125 2016: \$151,253 ↓ 13.1%

Self-Propelled Sprayers



Index Rating: 1 6.3



Analysis by Category

NOTE: Machinery Pete's analysis is based on entire categories not specific brands.

Strong Auction Bidding



2014 Case IH Patriot 4430 sprayer with 823 hours and 120' boom

New record-high auction price.

April 18, 2017, farm auction, west-central Manitoba



Trend 1: Used Values Up Since Late '16





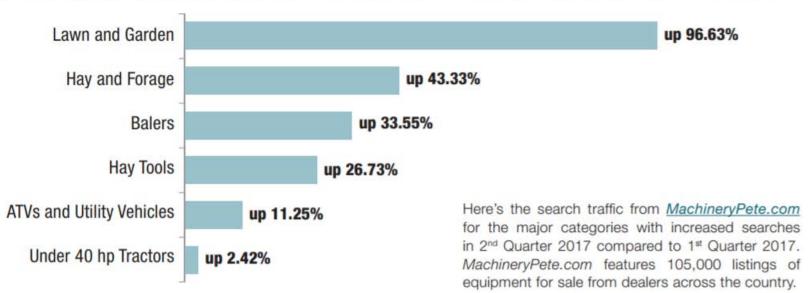
Why Used Values Up?

- 1. Best time of Year to Sell
- 2. Record Soybean Yields
- 3. Post Election Attitude Bump
- 4. New Sales Slow More Attention on Used
- 5. Dealer Used Inventory Levels Slightly Lower





Top Categories with Search Traffic Increases in 2nd Quarter Compared to 1st Quarter





Trend 3: Values Up on Nice Older Equipment





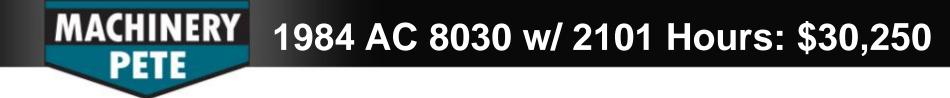
Central Iowa Farm Sale 6/21/17





Same Day, Same Area, Different Sale







MACHINERY PETE 1984 JD 4850 w/ 3027 Hours: \$61,500



CaseIH 7140's



MACHINERY

PETE



MACHINERY PETE

Trend 4: Average Condition - Values Sliding



MACHINERY PETE JD 4020 Values Down 10.9%



MACHINERY PETE

Trend 5: Lease Returns



MACHINERY PETE

Trend 6: Dealer Consolidation





Opportunity: Personalize What You are Selling





Cleaned Combine with Toothbrush



MACHINERY PETE

Opportunity: Shoot Video





- Network of Sources. Greg Peterson, known as Machinery Pete, has built a network of 950 regional auctioneers, 600 ag lenders, 2,000 implement dealers and thousands of farmers throughout the U.S. and Canada.
- Auction Data. Since 1989, Machinery Pete has compiled more than 500,000 auction prices on all types of used farm and construction equipment sold throughout North America.
- Trusted Commentator. A widely sought-out speaker, Peterson regularly presents to farmer and investor audiences. He has more than 62,000 Facebook fans. In 2015, his YouTube videos were watched for more than 6 million minutes.
- Marketing Partner. In 2015, Machinery Pete launched a dealer listings site with analytics and marketing services for equipment dealers.

 National Media. Peterson is the multimedia expert on used equipment values for Farm Journal Media, including print and broadcast. Now in its second season, Machinery Pete TV, a weekly 30-minute show, launched on RFD-TV in November 2013.











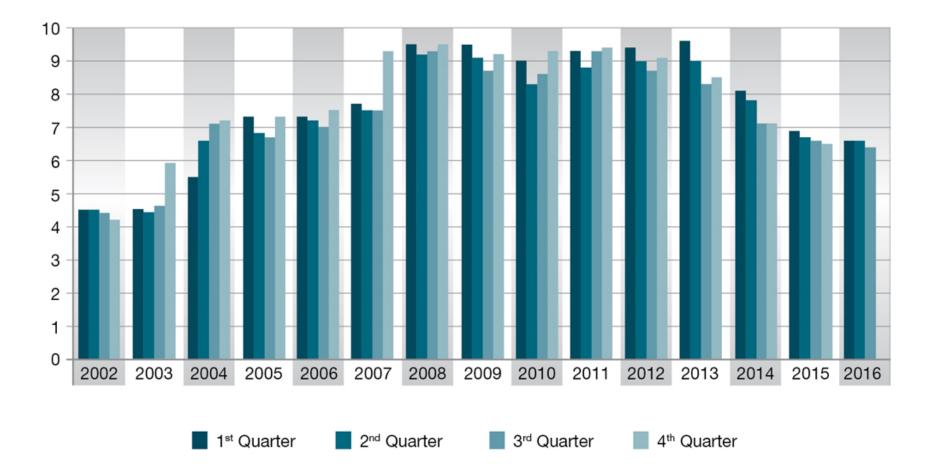






Used Values Index Through 3rd Quarter 2016

(Index rating includes all types of farm equipment)



MACHINERY PETE Used Values Index Through 3rd Quarter 2016

Key Drivers

- Overall Index rating dips to 6.4 from 6.6. This is lowest rating since 1st quarter 2004
- The slight dip in the overall Index is driven mostly by eroding auction sale values on the mass of average condition slightly older used equipment
- There were softening sale prices seen on late model 4WD tractors the second half of 3rd quarter.
- A very large increase in the number of machinery auctions the first half of 3rd quarter was not focused on large wholesale auctions sourced from farm equipment dealer's latemodel equipment. No, the increase was focused much more on farm auctions and also on regional consignment auctions featuring local farmers selling one or two items to free up cash
- Used < 100 hp used tractors had stronger auction sale pricing and very strong search traffic.

- Heavy construction equipment, and to lesser extent skid steers, had a slight weakening on auction pricing.
- Auction pricing on large late-model used farm equipment actually held fairly steady through 3rd quarter (excluding late-model 4WD tractors).
- The growing issue of "lease returns" to the used market is looming larger.



Top 20 Categories with Search Traffic Increases in 3rd Quarter Compared to 2nd Quarter

Corn Heads				231.7%
Platforms			2	19.8%
Big Square Balers			180.9%	
Rotary Cutters			170.4%	
Mower Conditioners			152.3%	
Windrowers and Swathers		137.	3%	
Disk Chisels		133.7	'%	
Forage Harvesters		127.0%		
Batwing Mowers		120.7%		
Grain Carts		111.3%		
Forage Wagons		111.1%		
Grain Baggers		110.8%		
Grain Dryers	97	.9 %		
Self-Propelled Fertilizer Spreaders	97	.6%	Here's the search tra	ffic from
Feed Wagons	87.2%)	MachineryPete.com	-
Gravity Wagons	85.9%		categories with incre	
Augers and Conveyors	72.1%	69.3% qu		3 rd quarter 2016 compared to 2 nd quarter 2016. <i>MachineryPete.com</i> features 105,000 listings of
Bale Processors	69.3%			
Combines	48.8%		equipment for sale from dealers across the country.	
Wheel Loaders	48.3%			

MACHINERY

PETE



Number of Auctions Rising

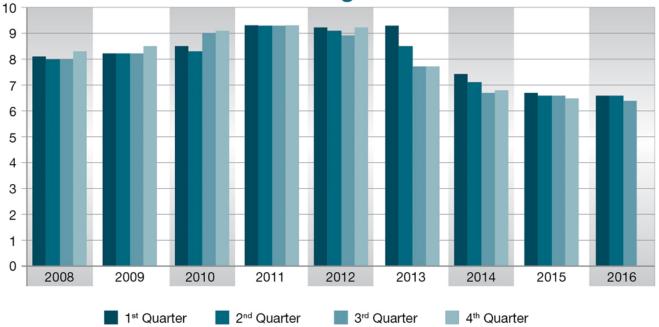
Time Period	% Increase in No. of machinery auctions vs. same month 2015	
July 2016	+66.4%	
June 2016	+3.4%	
May 2016	Flat	
April 2016	+52.6%	
March 2016	+32.4%	
Feb. 2016	+27.3%	
Jan. 2016	+162.2%	



Tractors: Four-Wheel-Drive

(Index rating includes all types of farm equipment)

Index Rating: + 6.4



THIRD QUARTER RESULTS

 Mid 3rd quarter began to see some noticeably softer auction sale prices on later model 4WD tractors. Also softer auction pricing seen on the average condition used 4WDs.



Tractors: Four-Wheel-Drive

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Soft Auction Sale Price on Late-Model 4WD Tractor



2014 John Deere 9360R with 645 hours, bareback

\$140,000 is the lowest auction price I've seen on a 9360R, by over \$9,600. Interestingly, everything else on this central Kansas farm auction sold for fairly to very strong auction prices.

Aug. 18, 2016, farm auction, central Kansas



Tractors: Four-Wheel-Drive

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Another Softer Sale Price



2013 Case IH 500 HD 4WD with 1,365 hours

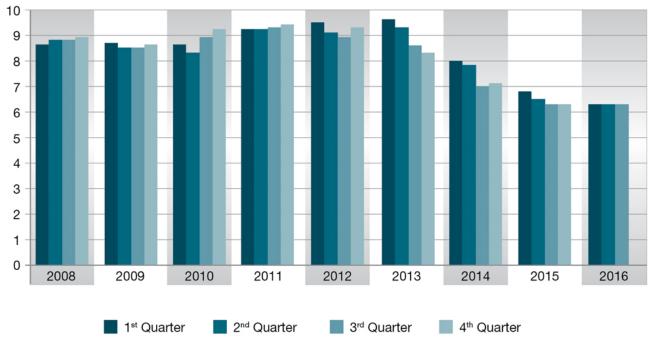
It's a bit on the soft side with this price. Compare to \$170,000 for a 2012 model Case IH 500 HD 4WD with 1,546 hours sold back on a Dec. 16, 2015, consignment auction in southwest Illinois—so one year older, with nearly 200 additional hours, sold during a very soft period last mid-December (too many large wholesale auctions jammed together at the same time) yet it still sold for \$9,000 more.

Aug. 4, 2016, consignment auction, east-central North Dakota



(Index rating includes all types of farm equipment)

Index Rating: ++ 6.3



- Auction sale prices continue to hold, now five quarters in a row at this 6.3 category Index rating.
- There are more strong to semi-premium type sale prices at auction for the very nice condition used 200+ hp tractors, but conversely I'm also seeing weakening auction sale prices on average condition tractors in this category. Overall, it's a wash.



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Good Buyer Demand for Nicest Used Model



2011 New Holland T8020 with 1,012 hours

That is the highest auction price I've seen on a T8020 in four and a half years.

Aug. 13, 2016, farm auction, northwest Illinois



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Another Pretty Strong Price Paid for very Nice Used Model



2009 John Deere 7930 with 569 hours and #746 loader

Ok, cheating a bit here as this actually sold early 4th quarter, but the \$121,000 final sale price was the highest I've seen in 22 months for a John Deere 7930 with loader.

Oct. 8, 2016, farm auction, west-central Nebraska



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Some Softer Pricing Seen Too



2012 Case IH Magnum 290 with 1,650 hours

That price is slightly below the average auction price so far this year on 2012 Case IH Magnum 290s of \$97,833. On the retail side, the average dealer advertised price currently on 2012 Case IH Magnum 290 Tractors is \$156,265, down 2.3% from the average dealer advertised price 90 days ago of \$159,976.

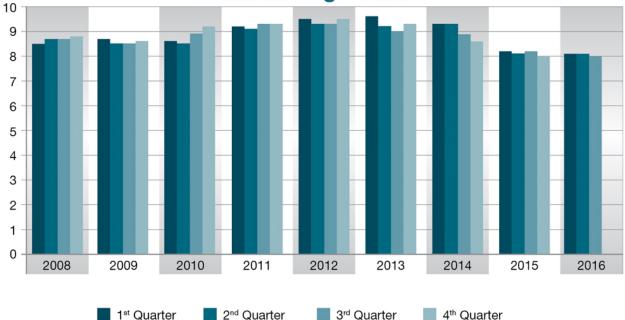
Aug. 11, 2016, dealer auction, south-central Wisconsin



Tractors: 130 to 200 hp

(Index rating includes all types of farm equipment)

Index Rating: + 8.0



- Falling prices have been seen on average condition used tractors in this category.
- Still strong and steady buyer demand persist for nice condition used tractors in this category.
- Basically, it's been flat at fairly high level since 1st quarter 2015 with category rating here between 8.0 and 8.2.
- Lower price point versus higher hp segments helps greatly, as does a lower level of used inventory on dealer lots in this category.



Tractors: 130 to 200 hp

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Used Values Holding



2011 Case IH Maxxum 125 with 487 hours



Pair of 2015 model Case IH Maxxum 125s (292 and 397 hours)

Good examples here of solid/holding pricing on the lower hp end of this category.

Aug. 26, 2016, farm auction, south-central Minnesota

Aug. 22, 2016, consignment auction, west-central Illinois



Tractors: 130 to 200 hp

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Very Strong Demand for Nicest Older Used Tractors



John Deere 4250 2WD with 947 hours

New record high auction sale price on 4250. Deere made the 4250 model (133 hp) from 1983 to 1988.

Sept. 24, 2016, farm auction, central Michigan



Tractors: 100 hp and Under

(Index rating includes all types of farm equipment)

3rd Quarter 1st Quarter 2nd Quarter 4th Quarter

Index Rating: **†** 8.4

- Continued strong auction sale pricing seen.
- Search Traffic data at *Machinerypete.com* for October 2016 showing the most popular equipment category is 40-99 hp tractors.



Tractors: 100 hp and Under

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Kubota Continues Strong Resale Showing



2013 Kubota M7060 (71 hp) with 219 hours and loader

Very strong auction price here. The only dealer advertised price higher at *MachineryPete.com* is on a newer 2014 model M7060 with loader and fewer hours (183 hours), from a dealer in Alabama asking \$40,999.

July 1, 2016, farm auction, southwest Ohio



Tractors: 100 hp and Under

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Buyers Willing to Pay



John Deere 5083E (83 HP) with loader

Here's the 6th highest auction sale price I've seen on 5083E sold with loader past four years.

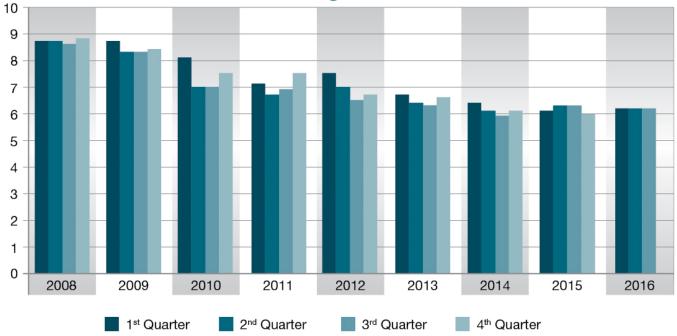
Aug. 18, 2016, consignment auction, southeast Oklahoma



Combines

(Index rating includes all types of farm equipment)

Index Rating: ++ 6.2



- Lower rate of depreciation on late-model used combines seen this year.
- Much lower number of late-model used combines sold at auction through 3rd quarter 2016 versus 2015.



Combines

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Pair of 2016 Models Sold Strong



2016 Case IH 9240 Combines with 2 engine hours each

Very strong hard cash prices paid considering they were sold at a wholesale auction.

Aug. 18, 2016, absolute consignment auction, central Ohio



Combines

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Arkansas Dealer Took in on Trade, Sold in 1 Day



2014 John Deere S680 combine with 808 engine hours

This was taken in on trade by Greenway Equipment, a very large Deere dealer in Stuttgart, Ark. from a local farmer (pictured). The combine sold in one day. Buyers were obviously willing to pay for quality. It sold at a strong price point for the dealer.

September 2016, central Arkansas



Slightly Older Models Holding Value

Used Combine Values Holding in 2016

-	-	-	-
Make / Model	Avg. Auction	Avg. Auction	% Change
	Sale Price 2016	Sale Price 2015	
Case IH 7010	\$74,608	\$76,567	-2.6%
Case IH 8010	\$66,984	\$67,588	-0.9%
John Deere 9760 STS	\$58,938	\$66,402	-11.2%
John Deere 9770 STS	\$110,997	\$111,862	-0.8%
John Deere 9860 STS	\$68,495	\$65,130	+5.2%
John Deere 9870 STS	\$110,646	\$112,521	-1.7%

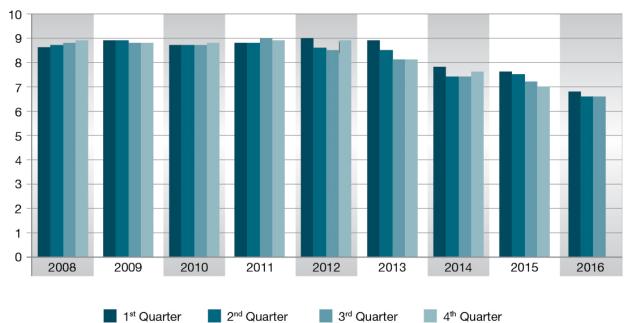
• Data by Machinerypete.com



Grain Handling Equipment

(Index rating includes all types of farm equipment)

Index Rating: ++ 6.6



- Stops six consecutive quarter of falling used values.
- Rate of used value erosion appears to be slowing.
- Very strong uptick in search traffic for used grain handling equipment at *MachineryPete.com*



Grain Handling Equipment

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Big Increase Seen in Search Traffic in 3rd quarter

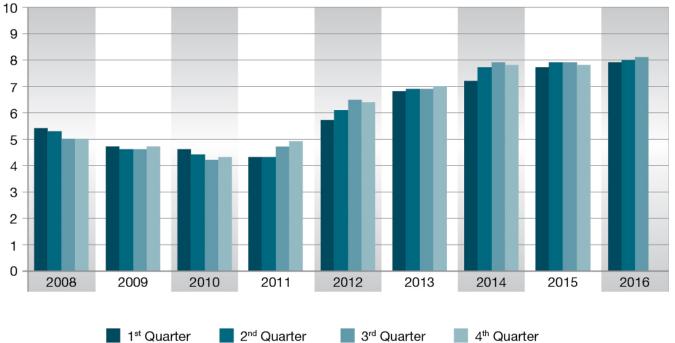
Type of Grain Handling Equipment	Handling Equipment % Increase in Search Traffic 3 rd quarter vs. 2 nd quarter
Grain Carts	+111.3%
Grain Dryers	+97.9%
Grain Baggers	+110.8%
Gravity Wagons	+85.9%
Grain Augers & Conveyors	+72.1%

Search Traffic data from MachineryPete.com



(Index rating includes all types of farm equipment)

Index Rating: + 8.1



THIRD QUARTER RESULTS

 Strong auction prices were backed up by a very strong increase in search traffic for used listings at *MachineryPete.com.*



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Two Record Auction Prices



New Holland 1037 bale wagon

This was the highest auction price on a 1037 bale wagon the past 20 years.

Sept. 9, 2016, farm auction, southeast Pennsylvania



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Two Record Auction Prices



John Deere 100 hay stacker

Another record high auction sale price here.

Aug. 22, 2016, online farm auction, northwest Wisconsin



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Strong Prices on Pair of 2-year-old Round Balers



Pair of 2014 John Deere 569 round balers, done 6,064 and 6,423 bales

The 3rd and 4th highest auction sale prices I've seen on Deere 569 round balers.

Aug. 26, 2016, farm auction, northwest Nebraska



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Two More Record High Auction Sale Prices



John Deere 630 9' mower conditioner

Highest auction sale price I've seen

July 1, 2016, farm auction, southwest Ohio



NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Continued Increase in Search Traffic—Used Hay/Forage Equipment

Type of Equipment	Percentage Increase In Search Traffic 3 rd Quarter vs. 2 nd Quarter
Big Square Balers	+180.9%
Mower Conditioners	+152.3%
Windrowers	+137.3%
Forage Harvesters	+127.0%
Round Balers	+44.5%

Data from MachineryPete.com dealer equipment listings for sale



Tillage Equipment

(Index rating includes all types of farm equipment)

Index Rating: + 7.0 1st Quarter 3rd Quarter 4th Quarter 2nd Quarter

- Index rating has fallen seven consecutive quarters now and 10 of the last 11 quarters.
- Smaller size used tillage equipment is in more buyer demand and holding value better.



Tillage Equipment

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Softest Price on the Sale - Tillage



Case IH 530C 5-shank disk ripper

Everything on this farm auction sold for strong prices, with exception of this ripper. \$15,500 is the fifth lowest auction sale price I have seen on a 530C.

July 9, 2016, farm auction, southeast Minnesota



Planting and Seeding Equipment

(Index rating includes all types of farm equipment)

Index Rating: + 5.4



- Used values basically have flattened (bottomed) out the past 12 months.
- Weak auction pricing continues on large (16+ rows), late-model used planters.



Planting and Seeding Equipment

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Soft Sale Price on Used Planter in Like-New Condition



Case IH 1250 16R-30 Planter, Like New, only used on 200 acres

Given its like-new condition, this is a soft price. Everything else on this farm auction sold very well, including some of the used tillage items, but this planter was the soft spot of the day.

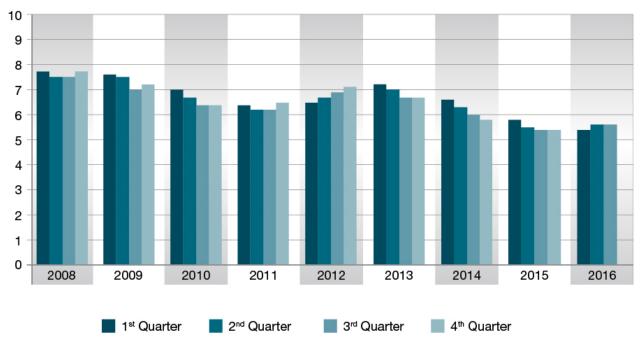
Sept. 11, 2016, farm auction, east-central Illinois



Self-Propelled Sprayers

(Index rating includes all types of farm equipment)

Index Rating: +> 5.6



- Used values have fallen a long way in the last few years. There are still too many late-model used sprayers on dealer lots.
- But auction pricing appears to have found footing, not sinking further so far in 2016.



Self-Propelled Sprayers

NOTE: Machinery Pete's analysis is based on entire categories, not specific brands.

Hard Cash Auction Pricing Bit Stronger in 2016

Used Sprayer Values Solidifying

Make/Model	Avg. Auction Sale Price	Avg. Auction Sale Price
2011 John Deere 4830	\$118,500	\$151,410



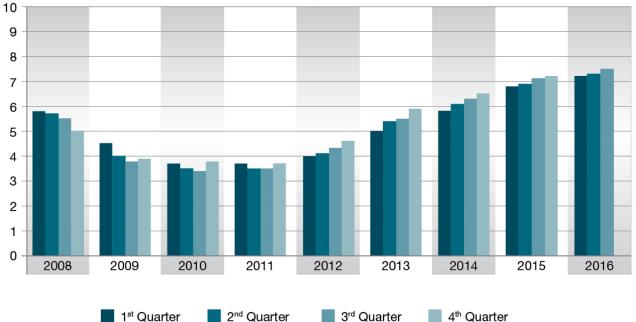
Average auction price is currently 78.3% of the dealer advertised price. This is a much stronger ratio than I've seen the past few years on sprayers.



Garden Tractors

(Index rating includes all types of farm equipment)

Index Rating: **†** 7.5



THIRD QUARTER RESULTS

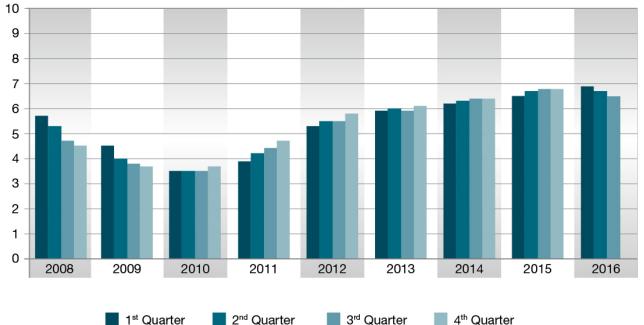
 A lot of heat and rain this summer and in early fall plus stronger general economy meant rising buyer demand for good condition used garden tractors



Construction Equipment

(Index rating includes all types of farm equipment)

Index Rating: + 6.5



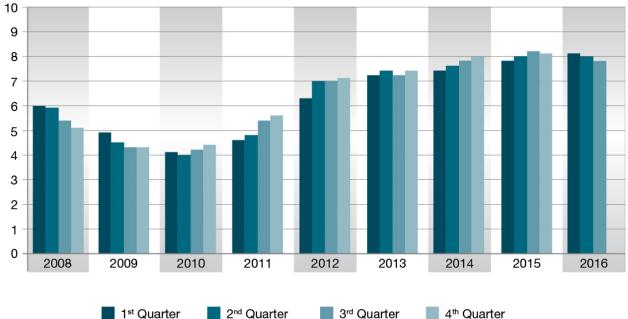
- Second consecutive quarter with falling used values
- More used inventory is showing up for sale at auction



Skid Steers

(Index rating includes all types of farm equipment)

Index Rating: + 7.8



THIRD QUARTER RESULTS

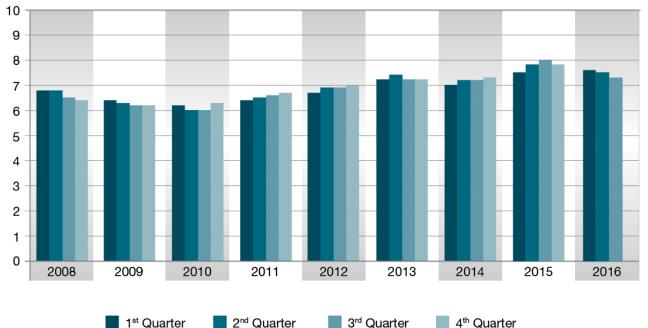
- Used values weakened for three out of past four quarters, although in incrementally small drops.
- Strong auction pricing seen under \$20,000 for good used skid steers.



ATVs

(Index rating includes all types of farm equipment)

Index Rating: + 7.5



THIRD QUARTER RESULTS

- Used ATV/utility vehicle values continue to slide lower, now four quarters in a row.
- Dealer excess inventory and manufacturing recalls are an issue.



	3 rd Quarter 2016	4 th Quarter 2016	
Tractors: Four-wheel-drive	Down	Hold to Down slightly	
Tractors: 200+ hp	Hold	Hold	
Tractors: 130 hp to 200 hp	Down slightly	Hold	
Tractors: 100 hp and under	Up slightly	Hold	
Combines	Hold	Hold	
Sprayers	Hold Hold		



Stronger Prices Beginning in November





2014 S680, 526 engine hours: \$286,000 11/3/16 central North Dakota





2013 JD 2623 Disk, 40 1/2 foot: \$65,000



MACHINERY PETE

1996 Agco 9435, 570 hours: \$41,500





Strong Prices 11/17/16: western MN





11/19/16 Farm Sale: Eastern Neb.















Strong Combine Prices







SEMA Equipment Dealer Auction



MACHINERY PETE The X Factor: Lease Returns



"Off Lease" Values: Same Problem?

MACHINERY

PETE

JD	8300	1995 2350	G	\$45,500	9/20/2000	NEIA	2WD, "dealer only" lease return auction
JD	8300	1995 2930	G	\$46,500	9/20/2000	NEIA	2WD, "dealer only" lease return auction
JD	8300	1995 2765	G	\$48,000	9/20/2000	NEIA	2WD, "dealer only" lease return auction
JD	8300	1995 3800	G	\$50,000	8/16/2000	ECNE	MFWD,deluxe cab, front/rear wghts, 18.4- 46,duals
JD	8300	1995 2420	G	\$53,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 3925	G	\$54,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 2135	G	\$54,250	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 2950	G	\$55,500	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 3130	G	\$55,750	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 2895	G	\$55,750	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 2650	G	\$56,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 4300	G	\$56,000	12/18/2000	NECO	MFWD,3pt,QH, PTO, 4hyd, duals
JD	8300	1995 3501	G	\$56,000	12/8/2000	SWMN	MFWD,4HYD, DUALS
JD	8300	1995 2875	G	\$57,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 1810	G	\$57,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 3375	G	\$57,500	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 1715	G	\$58,750	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 1800	G	\$59,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 1974	G	\$59,500	12/27/2000	WCMN	MFWD,1 OWNER, 3hyd,3pt,PTO, 18.4-46, duals
JD	8300	1995 2675	G	\$59,750	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 1760	G	\$63,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1995 1580	G	\$65,000	2/2/2000	SCMN	D,MFWD,46"duals
JD	8300	1996 3225	G	\$50,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1996 2045	G	\$55,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1996 2805	G	\$57,000	9/20/2000	NEIA	MFWD, "dealer only" lease return auction
JD	8300	1996 3390	G	\$59,750	9/20/2000	NEIA	MFWD, "dealer only" lease return auction



99 Year Old Farmer



