

PRIVATE LAND AUCTION

240+/- Acres • Haskell County, Kansas

Bidding pool will close Wednesday, February 21 at 2:00 PM!

Highlights:

- Highly productive irrigated land
- Producing minerals

A-16792

Property Location: From Sublette, Kansas, the property is located 20 miles north on Highway 83, five miles east on Lear Road, and one mile south.

Legal Description: N $\frac{1}{2}$ NE $\frac{1}{4}$ and NW $\frac{1}{4}$ Section 2, Township 27S, Range 32W. Surface and producing minerals will be offered separate.



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www.FarmersNational.com



For additional information, please contact:

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Property Information

Farm Data:

FSA Cropland 238.78 acres

Approximate Current Crop Acres:

Dryland Wheat 18.8 acres
Soybean Stubble 125 acres
Milo Stubble 19 acres
Wheat Stubble 76 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	154 acres	194 bushels
Enrolled in ARC-County		
Soybeans	51.5 acres	63 bushels
Enrolled in ARC-County		
Wheat	15 acres	47 bushels
Enrolled in PLC		

2017 Taxes:

Land \$5,094.64 (239 taxed acres)
Minerals \$ 132.11

Possession:

Buyer will receive possession of the wheat, milo and soybean stubble acres at closing. The growing wheat is subject to lease. The Buyer will receive the Seller's one-third share of the growing wheat with full possession of the wheat acres to the Buyer upon completion of harvest. At closing, the Buyer will reimburse the Seller for wheat crop production expenses paid to date. Per terms of the crop share lease, shared crop production expenses are as follows: fertilizer, herbicide, insecticide and fungicide.

Buyer will reimburse the farm operator for all herbicide, herbicide application and tillage expenses incurred on the wheat stubble acres with full possession granted to the Buyer at closing

Wheat Insurance:

The Seller's wheat insurance will be transferred to the Buyer(s) with the premium due the insurance company at closing. Buyer acknowledges that he will accept transfer of the current crop insurance policy and payment of all related premiums. Buyer affirms that he is eligible for the RMA premium subsidy subject to a proper AD-1026 on file with the Farm Service Agency office in which the land is located.

Farm Program Payments:

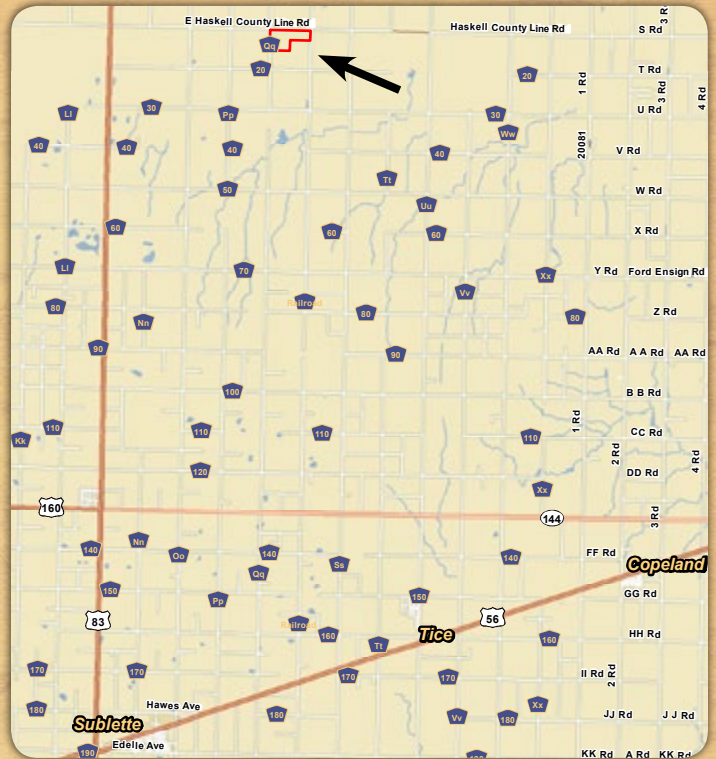
Seller will retain all 2017 crop year related and prior farm program payments. Seller's share of 2018 crop year and future farm program payments will go the Buyer.

Irrigation:

Two wells authorized by water right certificates 20,260, 20261, and 27,393. Well 1 located near the center of the NW¼: currently pumps approximately 600 GPM as reported by the farm operator. A new pump and liner was installed in 2017. Well 2 located on the east side of the NW¼: this well has not been used for about 10 years. Last known information is it will produce water if Well 1 is not running. Included with the sale are the irrigation pumps, gear drives, water meters and cooling coils. The center pivot and irrigation motors are owned by the farm operator and not included with this sale.

Natural gas provided by Farmers Gas LLC.

Property Location Map



Minerals:

2016 Net Income: \$2,270.02
 2015 Net Income: \$2,447.88
 2014 Net Income: \$2,724.07
 2013 Net Income: \$2,901.49

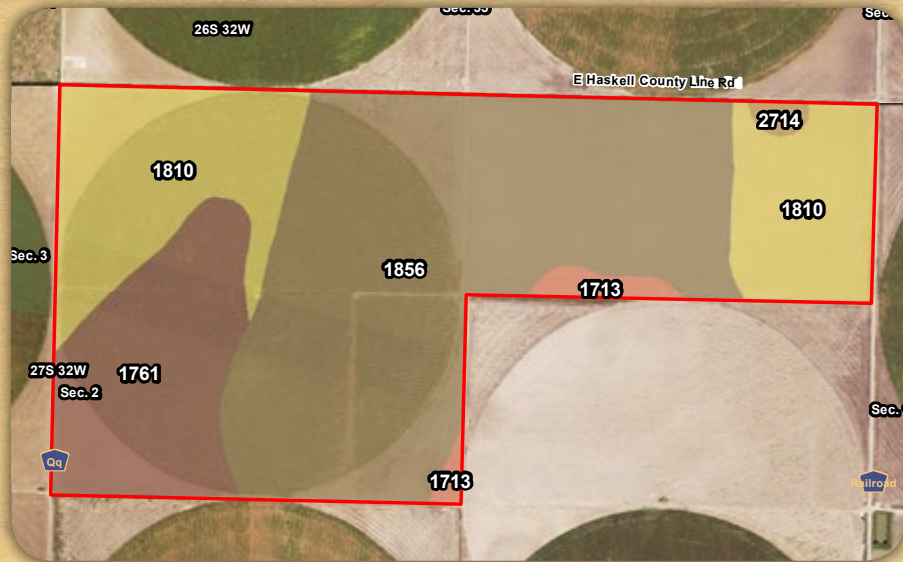
Copies of 1099's, renditions and division orders available upon request.

Buyer acknowledges she/he is not being provided with a policy of title insurance, title certificate or certified abstract of title. Buyer further acknowledges and declares that Buyer has made such independent examination of the records as Buyer deems appropriate and has satisfied himself as to the amount and extent of the oil, gas and other minerals owned by the Seller. Buyer is not relying upon statements by the Seller or Seller's agents as to the amount and extent of the Seller's ownership in the oil, gas and minerals owned by the Seller.

Aerial Photo



Soil Map



MAP SYMBOL	NAME	NON IRR LCC	IRR LCC	ACRES
1856	Ulysses silt loam, 0 to 1 percent slopes	IIc	Iw	127.3
1810	Satanta loam, 0 to 1 percent slopes	IIIc	I	65.0
1761	Richfield silt loam, 0 to 1 percent slopes	IIIc	I	41.0
1713	Otero-Ulysses complex, 0 to 5 percent slopes	VIe	IVe	4.7
2714	Ness clay	VIw	---	1.6
TOTAL				239.6

Information provided was obtained from sources deemed reliable, but the broker makes no guarantees as to its accuracy. All prospective buyers are urged to inspect the property, its title and to rely on their own conclusions. Seller reserves the right to refuse any or all offers submitted and may withdraw the property from offering without notice. Farmers National Company and its representatives on the reverse side are the Designated Agents for the seller.

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All bids must be submitted via telephone. Bids will not be accepted by voice mail or any form of electronic communication.

Auction Bidding Procedure

- All bidders will remain confidential during the auction process.
- To be included in the bidding pool, buyers must bid on the property prior to 2:00 PM, February 21, 2018. No new bidders will be accepted after the deadline.
- After the bidding pool deadline, all active bidders will be allowed to advance their bids. Bids will be accepted until no further advances are made.
- Minimum bid increments: Land: 240 acres at \$20.00 per acre • Minerals: \$500.00
- All bids must be submitted via telephone. Call (620) 521-1450. Bids will not be accepted by voice mail or any form of electronic communication.
- If a bid is accepted and a sales contract is executed, the agent will provide a copy of the bid sheet with any of the parties in the bidding pool. Sale is subject to seller's final approval.

Auction Terms

Taxes: Seller will pay all taxes (surface and royalty) due December 2017. All future taxes will be the responsibility of the Buyer(s).

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession and Lease: Buyer will receive possession of the wheat, milo and soybean stubble acres at closing. The growing wheat is subject to lease. The Buyer will receive the Seller's one-third share of the growing wheat with full possession of the wheat acres to the Buyer upon completion of harvest. At closing, the Buyer will reimburse the Seller for wheat crop production expenses paid to the date. Per terms of the crop share lease, shared crop production expenses are as follows: fertilizer, herbicide, insecticide and fungicide.

Earnest Payment: A 10% earnest money payment is required immediately after receiving notice of being the successful bidder. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by Farmers National Company in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Farmers National Company the required earnest payment. The cost of

title insurance will be paid equally by both the Seller and Buyer(s). The cost of any escrow closing services will be paid equally by both the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on or March 27, 2018 or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Farmers National Company.

Sale Method: The land and producing minerals will be offered as separate tracts.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller: Estate of Naomi G. Pontius.