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A-22087



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LAND AUCTION

SIMULCAST LIVE AND ONLINE

800± Acres, Texas County, Oklahoma

Friday, August 30, 2024 | 10:00 AM

Blackmer Municipal Golf Course | 401 W Panhandle Street, Hooker, Oklahoma

Highlights:

- Two tracts of productive irrigated farmland with strong irrigation wells
- Convenient location near paved highway
- Predominantly Gruver Series, Class I soils



For additional information, please contact:
Tyler Ambrose, AFM, Broker | (580) 583-5750
TAmbrose@FarmersNational.com



For additional information, please contact:
Brent McDonald, AFM, Agent | (806) 503-2287
BMcDonald@FarmersNational.com

Bidding starts | Friday, August 23, 2024, at 8:00 AM
Bidding closes | Friday, August 30, 2024, at close of live event

To register and bid go to: www.fnccbid.com

Property Information

Directions to Property:

- **Tract 1:** From Hooker, Oklahoma, travel eight miles west on County Highway 7. Turn right and drive north four miles on County Road 28 to the southwest corner.
- **Tract 2:** From Hooker, Oklahoma, travel eight miles west on County Highway 7. Turn right and drive north four miles on County Road 28. Turn left and drive one mile west on E0060 Road to the east property line. Road runs east/west between the two quarters.

Legal Description:

- **Tract 1:** Lots 3 & 4 and the S/2 of the NW/4 and the S/2 of Section 5, Township 5 North, Range 16 E.C.M., Texas County, Oklahoma, 480 acres, more or less
- **Tract 2:** NE/4 of Section 12 and SE/4 of Section 1, Township 5 North, Range 15 E.C.M., Texas County, Oklahoma, 320 acres, more or less

Property Description:

Excellent opportunity to add a highly-productive, irrigated farm in Texas County to your operation. Both tracts have convenient highway access and proximity to elevators. Each tract has one irrigation well with approximately 1,200 GPM. 67% of the total acres are irrigated.

Improvements:

- Irrigation pumps, motors, and pivots are owned by the current farm tenant and will not be conveyed in auction.



FSA Information:

• Tracts 1 & 2:

	Base	Yield
Corn	573.18 acres	226 bushels
Soybeans	187.65 acres	38 bushels
Grain Sorghum	9.47 acres	69 bushels

Farm Data:

• Tract 1:

Irrigated	294 acres
Dryland	133 acres
Non-crop	<u>53 acres</u>
Total	480 acres

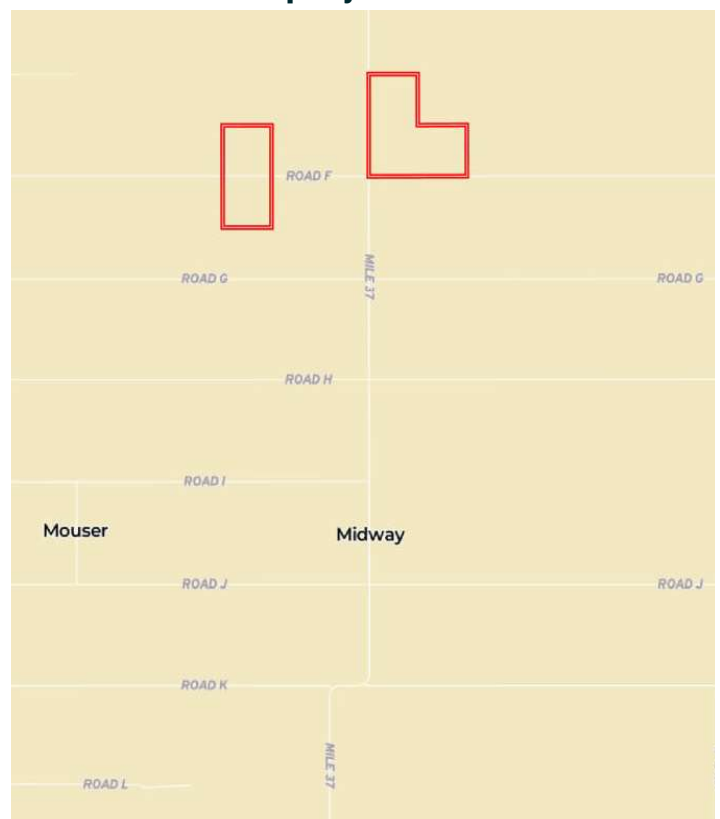
• Tract 2:

Irrigated	244 acres
Dryland	72 acres
Non-crop	<u>4 acres</u>
Total	320 acres

2023 Taxes:

- **Tract 1:** \$860.00
- **Tract 2:** \$568.00

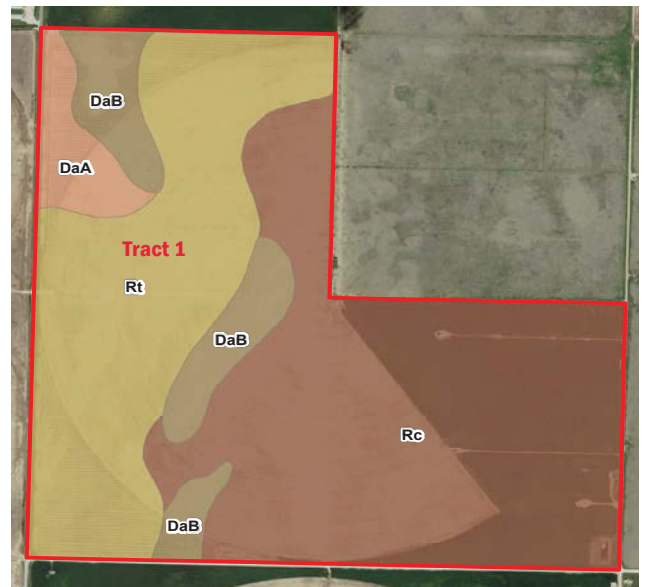
Property Location



Tract 1 Aerial Photo



Tract 1 Soil Map



MAP		NON IRR	IRR	
SYMBOL	NAME	LCC	LCC	ACRES
Rc	Gruver clay loam, 0 to 1 percent slopes	llc	I	249.5
Rt	Gruver loam, 0 to 1 percent slopes	llc	I	162.8
DaB	Dalhart fine sandy loam, 1 to 3 percent slopes	lllc	lle	47.7
DaA	Dalhart fine sandy loam, 0 to 1 percent slopes	lllc	lle	21.6
TOTAL				481.7

Tract 2 Aerial Photo



Tract 2 Soil Map



MAP		NON IRR	IRR	
SYMBOL	NAME	LCC	LCC	ACRES
Rc	Gruver clay loam, 0 to 1 percent slopes	llc	I	320.3
TOTAL				320.3

Simulcast Auction Terms

Taxes: Real estate taxes will be prorated to closing.

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: Possession will be granted at closing on October 18, 2024, or such other date agreed to by the parties. Subject to the current lease.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment must be in the form of wired funds. All funds will be deposited and held by Guaranty Abstract & Title Company, Inc.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Guaranty Abstract & Title Company, Inc. the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of title insurance will be paid by the Buyer(s). The cost of any escrow closing services will be paid equally by both the Buyer(s) and Seller. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on October 18, 2024, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in guaranteed funds or by wire transfer at the discretion of Guaranty Abstract & Title Company, Inc.

Sale Method: The real estate will be offered in two individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. Bidding increments are solely at the discretion of the Auctioneer. Absentee or telephone bids will be accepted with prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

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: Robert C. & Mary E. Lolmaugh Trust-Foundation

Auctioneer: Tyler Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Friday, August 23, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Friday, August 30, 2024, with bidding concluding at the end of the live auction.

To register and bid on this auction go to: www.fncbid.com

All bids on the tract will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.