

LAND AUCTION

SIMULCAST LIVE AND ONLINE

344.1+/- Acres Offered in Three Tracts • Kingman County, Kansas

Friday, May 20, 2022 • 9:00 AM

Frank Castor Homesite | 16656 Northeast 30th Street, Cheney, Kansas

Personal Property Auction Will Follow the Real Estate Auction at 10:00 AM.

Highlights:

- Tract 1 includes both surface and producing mineral rights
- All tracts would make a great addition to your operation
- Easily accessible by county hard surfaced roads south of Cheney Lake with easy access to US400/HWY 54

A-22538

ONLINE SIMULCAST BIDDING

Starts Friday, May 13, 2022, at 8:00 AM.

Closes Friday, May 20, 2022,
at close of live event.

To Register and Bid on this Auction, go to:

www.fnccbid.com

For additional information, please contact:

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Property Information

Location:

- **Tract 1:** From Mount Vernon Exit on US400/Hwy 54 travel north one-half mile on NE 150th then east one-half mile on NE 20th.
- **Tract 2:** From Mount Vernon Exit on US400/Hwy 54 travel north on NE 150th one mile.
- **Tract 3:** is located at the southeast side of the Mount Vernon Exit on US400/Hwy 54.

Legal Description:

- **Tract 1:** SE4 EXC TR BEG SW COR OF E2 SE4, TH N812.25, E536.29, S812.25, W536.29 TO POB & LESS R/W S23 , T27 , R05W, ACRES 148.4
- **Tract 2:** NW4; EXC TR BEG NE COR NW4 TH S660,W660,N660,E660 TO POB, LESS R/W S23 , T27, R05W, ACRES 149.6,
- **Tract 3:** W2 SW4 LESS A TR BEG 439E SW COR SW4, E860.56 N1078.5 W360.04 S978 W478.9 S100 TO POB AND LESS BEG 30N & 30E OF SW COR THEN N1047.1 NLY 292.55 ELY 252.49 1379.36 W409.1 TO POB LESS ROW S26, T27, R05W, ACRES 46.1

Property Description:

These properties would make a great addition to your farm operations. Tract 1 includes the surface and producing mineral interests.

Tract 3 had 50 loads of manure applied fall of 2021.

2021 Taxes:

- **Tract 1:** \$1,157.68
- **Tract 2:** \$1,254.84
- **Tract 3:** \$334.42

Farm Data: (FSA acres exceed taxable acres on Tracts 1 and 3)

• Tract 1:	
Cropland	132.29 acres
Hayland	11.46 acres
Non-crop	<u>6.07 acres</u>
Total	149.82 acres
• Tract 2:	
Cropland	143.09 acres
Grass/Waterway	<u>5.22 acres</u>
Total	148.31 acres
• Tract 3:	
Cropland	45.50 acres
Non-crop	<u>4.99 acres</u>
Total	50.49 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
• Tract 1: Wheat	131.1 acres	29 bushels
• Tract 2: Wheat	120.5 acres	29 bushels
Oats	2.9 acres	36 bushels
Grain Sorghum	13.8 acres	33 bushels
Soybeans	0.3 acres	20 bushels
• Tract 3: Wheat	10.1 acres	29 bushels
Soybeans	1.2 acres	20 bushels

Minerals:

Copy of the Rendition Sheet available upon request.

• **Tract 1:** Royalty Production

<u>Year</u>	<u>Total Annual Prod (BBLS)</u>
2021	1159
2020	1141
2019	960
2018	1040

• **Tract 3:** Royalty Production

<u>Year</u>	<u>Total Annual Prod Gas (Mcf)</u>
2021	3117
2020	2003
2019	3788
2018	2290

Tract 1 Aerial Photo



Tract 1 Soil Map



Tract 1



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
5956	Shellabarger sandy loam, 1 to 3 percent slopes	148.38	100.0	0	53	2e
TOTALS		148.38(*)	100%	-	53.0	2.0

AUCTION TERMS

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

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 June 21, 2022, or such other date agreed to by the parties. Subject to growing wheat on Tracts 1 and 2. Buyer will receive full possession after wheat is harvested. Tract 3: Buyer will be granted immediate possession to perform necessary operations in preparation for the 2022 crops. In the event the transaction is not closed at no fault of the Seller, the Buyer will not be reimbursed for the operations or inputs. Buyer will reimburse Seller for herbicide expense applied in 2022 at closing.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment may be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by Eland Title Company.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Eland Title Company, the required earnest payment. The Seller will provide an owner's policy of title insurance in the amount of the contract price. The cost of title insurance will be equally paid by the Seller and Buyer(s). The cost of any escrow closing services will be equally paid by the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on June 21, 2022 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 Eland Title Company.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The Seller will pay the survey cost. Final contract prices will not be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered in three individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in

the manner resulting in the highest total price. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without 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: Frank Castor Trust

Auctioneer: Van Schmidt

Online Simultaneous Bidding Procedure: The online bidding begins on **Friday, May 13, 2022, at 8:00 AM. Bidding will be simultaneous with the live auction on Friday, May 20, 2022, 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 on-line, 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.