

# LAND AUCTION

**SIMULCAST LIVE AND ONLINE**

**630.13+/- Acres • Seward County, Kansas**

**Friday, January 28, 2022 • 10:00 AM**

***Seward County Event Center | 810 Stadium Avenue, Liberal, Kansas***

## Highlights:

- Productive irrigated farm
- Fertilized, with immediate possession available
- Excellent location on Highway 160



L-2200083

## ONLINE SIMULCAST BIDDING

**Starts Thursday, January 20, 2022 at 8:00 AM.**

**Closes Friday, January 28, 2022, at close of live event.**

**To Register and Bid on this Auction, go to: [www.fnccbid.com](http://www.fnccbid.com)**



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For additional information, please contact:

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# Property Information

## Location:

From the intersection of Highways 83 and 160, go four miles east.

## Legal Description:

All of 10-32S-32W, Seward County, Kansas.

## Farm Data:

Cropland 633.79 acres

## FSA Information:

	<u>Base</u>	<u>Yield</u>
Wheat	173.5 acres	47 bushels
Corn	401.4 acres	195 bushels
Milo	20.3 acres	143 bushels
Soybeans	7.5 acres	54 bushels

## 2021 Taxes:

Surface: 630.13 tax acres \$7,206.06

Minerals: \$247.04

## Irrigation Wells and Water Rights:

There are two irrigation wells that are tied together. As reported by the operator, the in-season production from the north well is 1000 GPM and the south well is 350 GPM. The irrigation pumps and gear drives are owned by the Seller and included with the sale. No warranties, expressed or implied. The irrigation motors and center pivots are owned by the operator and not included with this sale. The irrigation gas is provided by TKO. The electricity is provide by CMS.

The irrigation wells are covered by water right file numbers 9992 and 26206 which are overlapped and authorized for 610 acres and a total of 1220 acre feet. Individual allocations authorized flow rates are:  
#9992- 1000 acre feet at 1750 GPM (North Well)  
#26206- 1035 acre feet at 1265 GPM (South Well)

## Minerals:

Seller's historical royalty income from Edison Operating Company as documented by 1099's, 2017: \$1473.71, 2018: \$1273.30, 2019: \$1571.80, 2020: \$494.33 - 2021 income through November: \$1,891.42

## What Insurance:

If the buyer elects to purchase the operators share of the growing wheat, his wheat insurance for the 2/3 share will be transferred to the Buyer with the premium of \$3,082.00 due at closing. The Seller has no wheat insurance. The 1/3 share is uninsured.

### Irrigation equipment owned by current operator

South Well: 496 Chevy

Northeast 1/4: 2003 Zimmatic 7 tower

Northwest 1/4: 2003 Zimmatic 7 tower

Southeast 1/4: 1998 Valley 8 tower

Southwest 1/4: 1982 Lockwood

2 Roto Phases

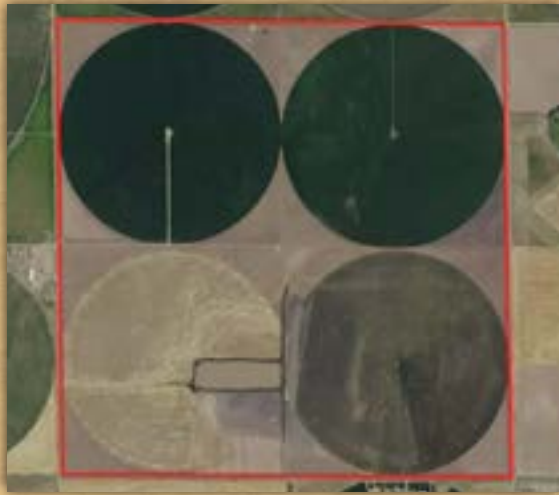
**Total price is \$98,000.00 due certified funds at closing**

The 855 Cummins on the north well is not for sale.

## Property Location Map



**Aerial Photo**



**Soil Map**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CAP
1761	Richfield silt loam, 0 to 1 percent slopes	173.8	27.39	3c
2801	Spearville silty clay loam, 0 to 1 percent slopes	372.3	58.65	2s
2714	Ness clay, frequently ponded	77.1	12.14	6w
1856	Ulysses silt loam, 0 to 1 percent slopes	11.6	1.82	2c
TOTALS		634.8	100%	2.76



# 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 date of 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 or about March 1, 2022 or such other date agreed to by the parties. Buyer will reimburse the Seller at closing for crop production expenses in the amount of \$24,345.29. For full possession at closing, the Buyer may elect to reimburse the operator for crop production and field operation expenses in the amount of \$80,350.94. Contact the agent for an itemized list of the expenses.

**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 or about March 1, 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.

**Sale Method:** The real estate will be offered as a total unit. 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:** Margret Irons Trust

**Auctioneer:** Van Schmidt

**Online Simulcast Bidding Procedure:** The online bidding begins on **Thursday, January 20, 2022, at 8:00 AM. Bidding will be simultaneous with the live auction on Friday, January 28, 2022, with bidding concluding at the end of the live auction.**

**To register and bid on this auction go to:**  
[www.fncbid.com](http://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.