

KANSAS

SUMNER COUNTY

PRIME KANSAS FARMLAND AUCTION

228± ACRES

Offered in 3 Tracts



7± Miles Northwest of Wellington, Kansas
40± Miles South of Wichita



TUESDAY, JULY 23 - 2PM^{CST}
Held at the Raymond Frye Complex - Wellington, KS

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KANSAS

800.451.2709
www.schraderauction.com

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21	22	23	24	25	26	27
28	29	30	31			

JULY 2013



Rex Defoe Schrader KS Lic. # BR00043237

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SUMNER CO., KANSAS
LAND AUCTION
228± ACRES
Offered in 3 Tracts

PRIME KANSAS FARMLAND AUCTION

SUMNER COUNTY
KANSAS
228+ ACRES
in 3 Tracts

7± Miles N.W. of Wellington • 40± Miles South of Wichita
TUESDAY, JULY 23 - 2PM^{EST}

DIRECTIONS TO PROPERTY: From the intersection of Hwy 160 and Hwy 81 in Wellington, KS go north on 81 for approximately 10 miles. Turn left (west) on W 90th Ave N and follow for approximately 6 miles, turn left on Perth Rd and follow for 1-1/2 miles to NW corner of the property.

AUCTION LOCATION: Raymond Frye Complex, 320 N Jefferson Ave, Wellington, KS 67152



TRACT DESCRIPTIONS:

TRACT 1: The N/2 of the SW/4 of Section 12, comprising approximately 76+/- acres with frontage on N Perth Rd. Soil types on this tract consist of Bethany Silt Loam, Kirkland Silt Loam and Tabler Silty Clay Loam consisting of primarily Class II soils.

TRACT 2: The S/2 of the SW/4 of Section 12, comprising approximately 76+/- acres with frontage on N Perth Rd and W 70th N Ave. Soil types on this tract consist of Bethany Silt Loam and Kirkland Silt Loam with approximately a 50:50 split of Class I & II soils.

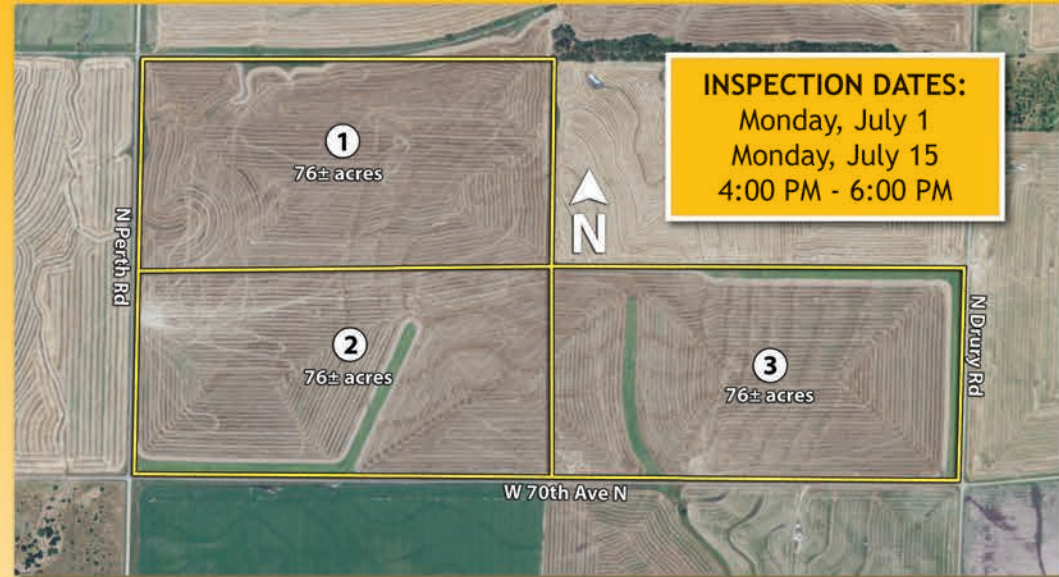
TRACT 3: The S/2 of the SE/4 of Section 12, comprising approximately 76+/- acres with frontage on N Drury Rd and W 70th N Ave. Soil types on this tract consist of Kirkland Silt Loams consisting of primarily Class II soils.

Legal Description: SW/4 & S/2 of the SE/4 less row (228+/- acres) all in Sec. 12-T31-R2W
Parcel #: 091-12-0-00-00-003-00-0
2012 Real Estate Taxes: \$1,198.80

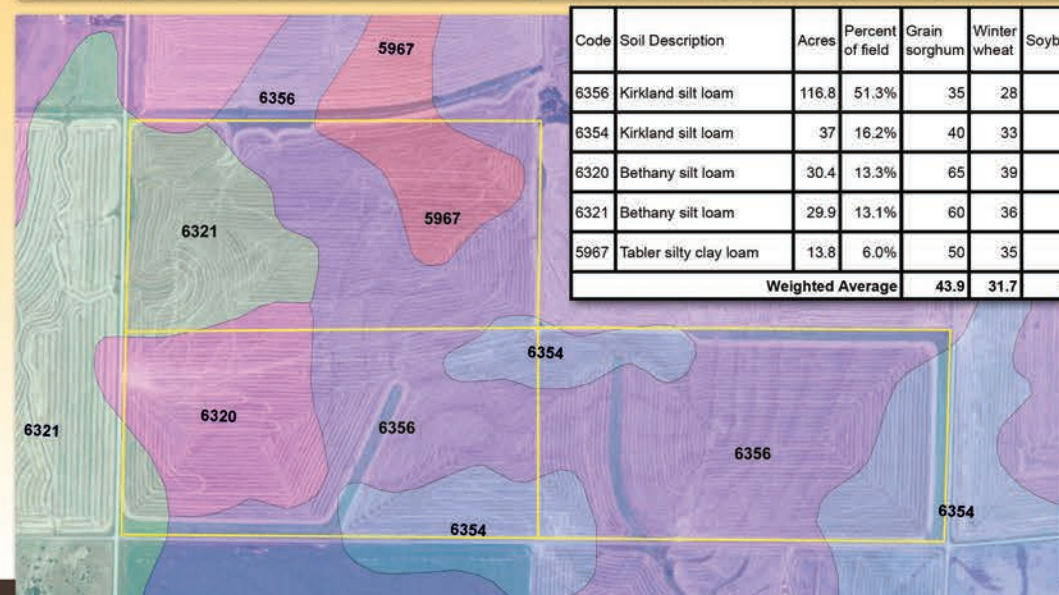
SELLER: Colleen Hall Trust



SCHRADER 800-451-2709
Real Estate and Auction Company, Inc. www.schraderauction.com



INSPECTION DATES:
Monday, July 1
Monday, July 15
4:00 PM - 6:00 PM



AUCTION TERMS & CONDITIONS

PROCEDURE: Tracts 1 through 3 will be offered in individual tracts, in any combination of these 3 tracts, or as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete. The property will be sold in the manner resulting in the highest total sale price.
DOWN PAYMENT: 10% of the accepted bid price as down payment on the day of auction with the balance in cash at closing. If the bidder pre-registers with the Auction Company on or before Tuesday, July 16, then cash or a personal check will be accepted for the down payment (contact Auction Company for a pre-registration form or visit www.schraderauction.com). If the bidder does not pre-register, a bank letter of credit or guarantee will be required with a personal check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. The final auction bids are subject to the acceptance or rejection by the Seller.
DEED: Seller shall provide Special Warranty Deed or Trustee's Deed.

EVIDENCE OF TITLE: Seller agrees to make available to bidder a preliminary title insurance commitment to review prior to auction. The cost of title insurance, if the buyer(s) elects to purchase the title insurance policy, will be the responsibility of the buyer(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar related matters. All tracts sold "AS-IS".

CLOSING: The closing shall take place 45 days after the auction or as soon thereafter as applicable closing documents are completed by Seller.

POSSESSION: Possession is at closing, subject to the harvest of the 2013 wheat crop.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

2013 CROPS: Seller to retain 2013 wheat crop and 2013 government payments.

MINERALS: Less and except all minerals including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc., if any associated with the reference real estate, and the term "Property" will not include any mineral rights.

BUYER'S PREMIUM: A 3% Buyer's Premium will be charged to the Buyer. The Buyer's Premium shall be added to the high bids to determine the Total Contract Purchase Price.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres, if a new survey is determined to be necessary by the Seller.

ACREAGE AND TRACTS: All acreages are approximate and have been estimated based on current legal descriptions and/or aerial photos. Any corrections, additions, or deletions will be made known prior to the auction.

AGENCY: Schrader Real Estate and Auction Company, Inc. and their representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

NEW DATE, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes or additions to the property information.

PRIME SOUTH CENTRAL KANSAS FARMLAND