

# *The Ledbetter* Estate & Gardens **1.5± acres** Norman, Oklahoma

# AUCTION

Tuesday, May 11 at 5:00pm - Auction Held On-Site, 1104 W Lindsey St



# INFORMATION

# Booklet



**800.451.2709 • [SchraderAuction.com](http://SchraderAuction.com)**

# DISCLAIMER

All information contained is believed to be accurate and from accurate resources. However, buyers are encouraged to do their own due diligence. Schrader Auction Company assumes no liability for the information provided.

*Auction  
Manager*

Brent Wellings • 405.332.5505 • [brent@schraderauction.com](mailto:brent@schraderauction.com)



950 N. Liberty Dr., Columbia City, IN 46725  
800.451.2709 | 260.244.7606 | [www.schraderauction.com](http://www.schraderauction.com)

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# **BIDDER PRE-REGISTRATION FORM**

**TUESDAY, MAY 11, 2021**  
**1.5 ACRES – NORMAN, OK**

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc.,  
P.O. Box 508, Columbia City, IN, 46725,  
Email to [auctions@schraderauction.com](mailto:auctions@schraderauction.com) or fax to 260-244-4431, no later than Tuesday, May 4, 2021.  
Otherwise, registration available onsite prior to the auction.

## **BIDDER INFORMATION**

(FOR OFFICE USE ONLY)

Name \_\_\_\_\_

Bidder # \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Telephone: (Res) \_\_\_\_\_ (Office) \_\_\_\_\_

My Interest is in Tract or Tracts # \_\_\_\_\_

## **BANKING INFORMATION**

Check to be drawn on: (Bank Name) \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Contact: \_\_\_\_\_ Phone No: \_\_\_\_\_

## **HOW DID YOU HEAR ABOUT THIS AUCTION?**

☐ Brochure ☐ Newspaper ☐ Signs ☐ Internet ☐ Radio ☐ TV ☐ Friend

☐ Other \_\_\_\_\_

## **WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?**

☐ Regular Mail ☐ E-Mail E-Mail address: \_\_\_\_\_

☐ Tillable ☐ Pasture ☐ Ranch ☐ Timber ☐ Recreational ☐ Building Sites

What states are you interested in? \_\_\_\_\_

*Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.*

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



**Online Auction Bidder Registration**  
**1.5± Acres • Norman, Oklahoma**  
**Tuesday, May 11, 2021**

This form and deposit are only required if you cannot attend the auction and wish to bid remotely through our online bidding system.

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction site, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

My phone number is: \_\_\_\_\_

2. I have received the Real Estate Bidder's Package for the auction being held on Tuesday, May 11, 2021 at 5:00 PM CT.
3. I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website ([www.schraderauction.com](http://www.schraderauction.com)) and understand what I have read.
4. I hereby agree to comply with all terms of this sale, including paying all applicable buyer's premiums, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5. I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6. I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$\_\_\_\_\_. I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier's check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.

Schrader Real Estate & Auction Company, Inc.  
950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725  
Phone 260-244-7606; Fax 260-244-4431

For wire instructions please call 1-800-451-2709.

7. My bank routing number is \_\_\_\_\_ and bank account number is \_\_\_\_\_.  
(This for return of your deposit money). My bank name, address and phone number is:

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8. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.
9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Tuesday, May 4, 2021**. Send your deposit and return this form via fax to: **260-244-4431**.

I understand and agree to the above statements.

\_\_\_\_\_  
Registered Bidder's signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

***This document must be completed in full.***

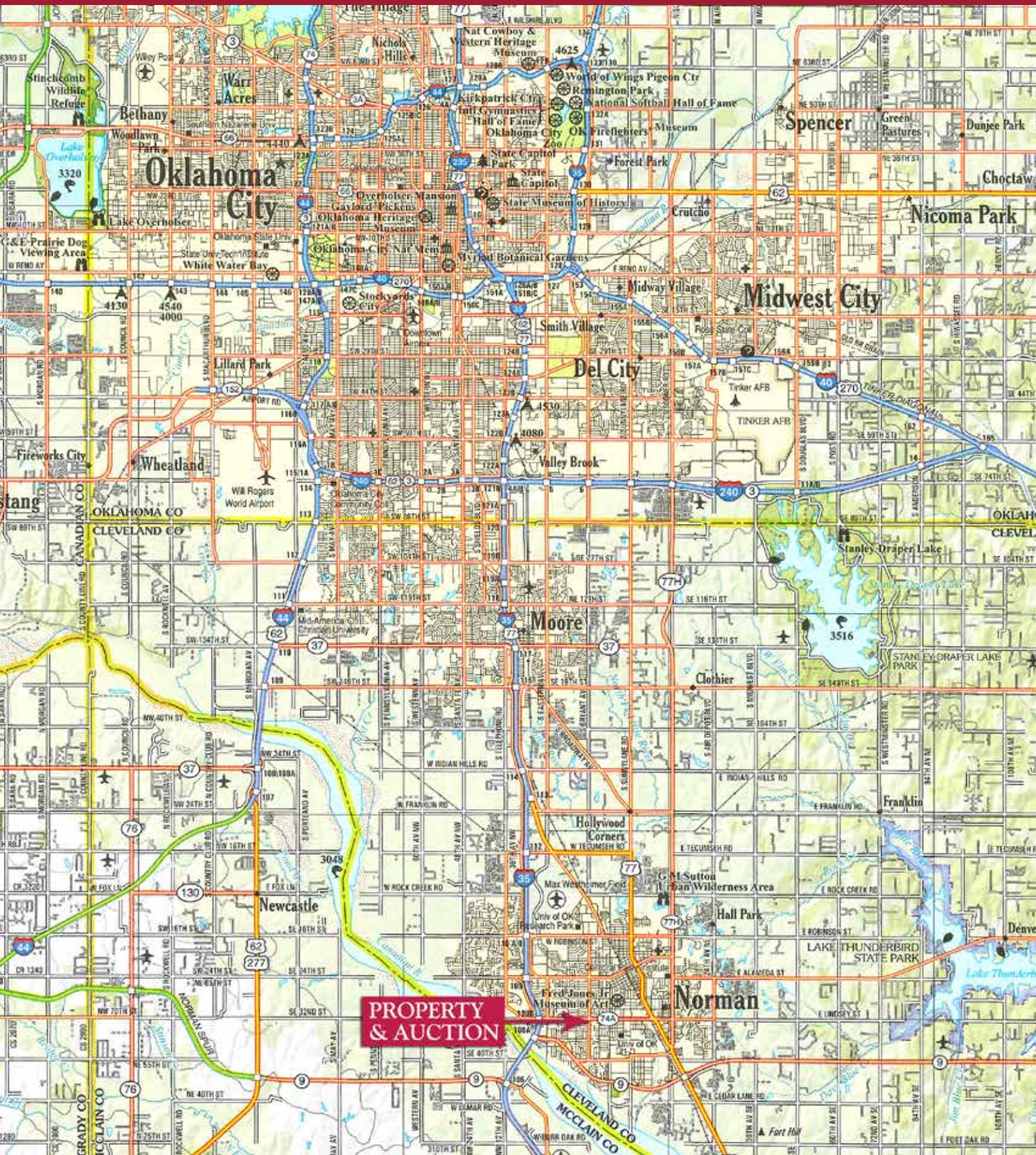
**Upon receipt of this completed form and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:**

E-mail address of registered bidder: \_\_\_\_\_

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to:  
kevin@schraderauction.com or call Kevin Jordan at 260-244-7606.

# LOCATION MAP

# LOCATION MAP



Tuesday, May 11 at 5:00pm - Auction Held On-Site, 1104 W Lindsey St, Norman, OK

# TRACT MAP

# TRACT MAP

## *Open House Dates:*

Friday, April 16, 3:00-6:00 pm

Monday, April 26, 12:00-3:00 pm

Friday, May 7, 3:00-6:00 pm

Tuesday, May 11, 2:00-4:00 pm





# **TRACT DESCRIPTIONS**

# The Ledbetter Estate & Gardens AUCTION

Tuesday, May 11 at 5:00pm - Auction Held On-Site, 1104 W Lindsey St

**1.5± acres**  
Norman, Oklahoma



## *The Ledbetter Estate & Gardens*

is a truly unique opportunity to purchase an unmatched setting on W Lindsey St in Norman, Oklahoma. The property boasts numerous mature Oak & Pecan Trees, a stunning Atlas Cedar Tree of which you will struggle to find a rival, towering Crepe Myrtles, a proud Magnolia and various perennial plants and flowers. All nestled into a secluded setting off W Lindsey St that will take your breath away. The Ledbetter home was constructed in 1945, consists of 2,475 square feet and offers 3 Bedrooms and 2 Bathrooms with attractive clay tile roofing. The existing home is in need of updating, yet offers a setting impossible to replicate. Do not miss the opportunity to experience this property firsthand and join us for a showing!

## *Terms & Conditions:*

**PROCEDURE:** The Property will be offered at public auction as a single tract at the auction date and time. Minimum bids are at the discretion of the Auctioneer.

**BUYER'S PREMIUM:** The contract purchase price will include a Buyer's Premium equal to 4% of the bid amount.

**DOWN PAYMENT:** 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate 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:** The successful bidder will be required to enter into the purchase agreement at the auction site immediately following the close of the auction. The auction bids are subject to the acceptance or rejection by the Seller.

**DEED:** Seller shall be obligated only to convey a merchantable title by Personal Representatives Deed, Without Warranty.

**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 shall be at closing.

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

**MINERALS:** Seller specifically excepts and reserves 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 referenced real estate, and the term "Property" will not include any mineral rights.

**ACREAGE AND TRACTS:** All acreages and square footages are approximate and have been estimated based on current legal descriptions, property tax records 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.

# **TAX STATEMENTS**

# TAX STATEMENTS

**JIM REYNOLDS**  
**CLEVELAND COUNTY TREASURER**  
 201 S. Jones, Suite 100  
 Norman, OK 73069  
 Phone: (405) 366-0217

## TAX STATEMENT

www.clevelandcountytreasurer.org  
 e-mail: countytreasurer@clevelandcountyok.com

Account Number	Folio Number	Tax Year	Tax Type	
22286	1020914	2020	Real Estate	
Assessed Value	Exempt Value	Net Assessed Value	Tax District	Tax Rate Per Thousand
23793	0	23793	NC29	118.7900

Direct questions regarding assessments to the County Assessor's Office - (405) 366-0230

LEDBETTER, HUGH E  
 PO Box 24128  
 Oklahoma City OK 73124-0128

6-8-2W 1.5 AC PRT NW/4 NW/4 BEG  
 33'S & 133' E NW/4 E212' S422.8'  
 W112' N222.8' W100' N200' POB

1104 W LINDSEY ST

TAXING ENTITY	MILLAGE RATE	TAX AMOUNT	MISCELLANEOUS INFORMATION
<b>C001 Cleveland County</b>			
General Fund	10.2800	244.53	
Multi-Cnty Library	6.1100	145.34	
County Health	2.5700	61.13	
<b>S029 Norman School District</b>			
General Fund	35.8800	853.63	
Building Fund	5.1200	121.81	
Sinking Fund	27.9000	663.78	
4 Mill Levy	4.1100	97.78	
<b>T160 City Of Norman</b>			
SINKING FUND	8.4900	202.00	
<b>V017 Moore-Norman Technology</b>			
General Fund	10.2700	244.28	
Building Fund	5.1100	121.55	
Sinking Fund	2.9500	70.17	
<b>Totals</b>	<b>118.7900</b>	<b>2,826.00</b>	

DETACH AND RETURN THIS PORTION OF THE BILL WITH YOUR PAYMENT. PLEASE WRITE YOUR ACCOUNT NUMBER ON THE CHECK.

### PAYABLE TO:

**Cleveland County Treasurer**

201 S. Jones, Suite 100, Norman, OK 73069

\*\*\* Paid In Full \*\*\*

Account Number	Geographic Number
22286	NC29 8 2W 6033
Property Address / Legal Information	
1104 W LINDSEY ST / 6-8-2W 1.5 AC PRT NW/4 NW/4 BEG	

LEDBETTER, HUGH E  
 PO Box 24128  
 Oklahoma City OK 73124-0128

Amount Due	
Tax Year	2020
Folio	1020914
Lien Number	
Tax	2,826.00
Fees	0.00
Interest	0.00
Paid	2,826.00

Date Printed

4/7/2021 8:30 PM

**PRELIMINARY TITLE**

# PRELIMINARY TITLE

## COMMITMENT FOR TITLE INSURANCE

Issued By  
**AMERICAN EAGLE TITLE INSURANCE COMPANY**

***Transaction Identification Data for reference only:***

Issuing Agent: American Abstract Company of McClain County, Inc.  
Issuing Office: 138 W. Main St, Purcell, OK 73080  
Issuing Office's ALTA® Registry ID: 0002360  
Commitment No.: 20210616-1  
Issuing Office File No.: 20210616  
Property Address: 1104 W. Lindsey St., Norman, OK 73069

### SCHEDULE A

1. Commitment Date: April 6, 2021 at 07:30 AM
2. Policy to be issued:
  - a. ALTA Owners Policy (06/17/06)  
Proposed Insured: Buyer with contractual obligations  
Proposed Policy Amount: \$0.00
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:  
  
Hugh E Ledbetter, by virtue of a Warranty Deed recorded July 17, 1957 in Book 240 at Page 63.
5. The Land is described as follows:  
  
A part of the Northwest Quarter (NW¼) of Section Six (6), Township Eight (8) North, Range Two (2) West of the Indian Meridian, described as follows: Beginning at a point 33 feet South and 133 feet East of the Northwest corner of said Quarter Section; thence South 200 feet; thence East 100 feet; thence South 222.8 feet; thence East 112 feet; thence North 422.8 feet; thence West 212 feet to place of beginning.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by American Eagle Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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# PRELIMINARY TITLE

## SCHEDULE A (Continued)

AMERICAN EAGLE TITLE INSURANCE COMPANY

Gayle Helton

---

Authorized Signature or Signatory

Gayle Helton License No. 85561

American Abstract Company of McClain County, Inc.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by American Eagle Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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# PRELIMINARY TITLE

## COMMITMENT FOR TITLE INSURANCE

Issued By  
**AMERICAN EAGLE TITLE INSURANCE COMPANY**

### **SCHEDULE B, PART I Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Obtain unmatured special assessment certificate and obtain full payment of all assessments listed; if certificate is not ordered, an exception will be taken in policy.
6. Obtain a Final Report for issuance of title policy.
7. If subject transaction does not close AND the instruments to be insured are not filed of record within 180 days from the abstract certification date, abstract must be extended to date, resulting in additional charges, before final policy can be issued.
8. Obtain a court search as to Buyer with contractual obligations in Cleveland County, and satisfy any judgments or liens which might affect the subject property and have releases thereof filed of record.
9. Obtain a Uniform Commercial Code search as to Hugh E Ledbetter in Oklahoma County, and satisfy any judgments or liens which might affect the subject property and have releases thereof filed of record.
10. The probate of the estate of the record owner commences at Page 94 of the abstract. Submit for examination either the valid recorded Order distributing the estate or the final valid recorded instruments completing a sale of the subject lands in the probate and further requirements will be made as necessary.

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# PRELIMINARY TITLE

## COMMITMENT FOR TITLE INSURANCE

Issued By  
**AMERICAN EAGLE TITLE INSURANCE COMPANY**

### **SCHEDULE B, PART II** **Exceptions**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Statutory easement for roadway along Section line.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by American Eagle Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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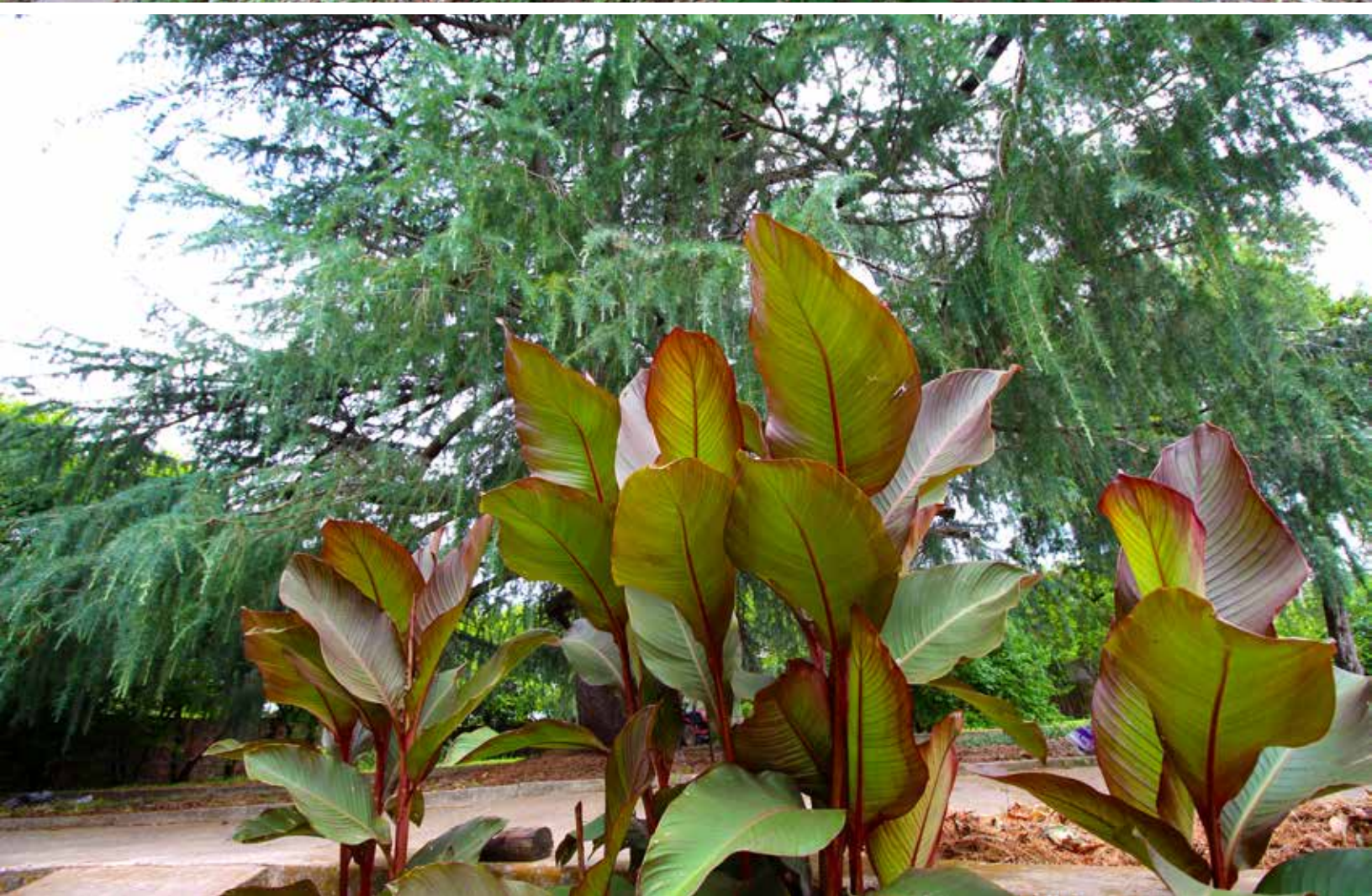


# PROPERTY PHOTOS



















 **SCHRADER**  
*Real Estate and Auction Company, Inc.*

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