

TUESDAY, OCTOBER 13TH AT 6PM 158± ACRES & MINERALS IN PERKINS, OK



SCHRADER + WELLINGS
REAL ESTATE & AUCTION COMPANY, INC.
LAND MARKETING EXPERTS.NATIONWIDE.
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Last Creek RANCH AUCTION

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- SECLUDED SETTING ON DEAD END ROAD
- EXCELLENT BERMUDA PASTURE
- LOST CREEK BOTTOMLAND – MATURE TIMBER
- ABUNDANT DEER & TURKEY
- PERKINS SCHOOL DISTRICT
- 185.63± NET MINERAL ACRES OFFERED

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Lost Creek RANCH AUCTION

AUCTION LOCATION:

Vassar Community Center 750 N Main St. Perkins, OK

TRACT 1: 30± acres comprised of a mixture of open Bermuda pasture, mature timber and Lost Creek bottomland with numerous potential building sites.

TRACT 2: 30± acres with a mixture landscaped of open Bermuda pastureland and mature timber along Lost Creek, more excellent potential build sites.

TRACT 3: 71± acres with a balanced mix of open pastureland and dense timber, incredible views along the ridge overlooking the Cimarron River Valley!

TRACT 4: 27± acres of heavily wooded land along the west banks of Lost Creek, excellent recreational tract or secluded cabin location. If not purchased in combination with Tracts 2 and/or 3, access will be limited to the Statutory Section Line entering the property from the west.

TRACT 5: 105.5± Net Mineral Acres in S/2 SE/4 of Section 5 and Lot 1 and the NW/4 NE/4 (ada N/2 NE/4) of Section 8, Township 17N, Range 3E, Payne County, OK. These minerals are located under the surface estate of Auction Tracts 1-4.

TRACT 6: 80.13± Net Mineral Acres in Lots 3 and 4 and the S/2 NW/4 (ada NW/4) of Section 1, Township 17N, Range 3E, Payne County, OK. An excellent opportunity to invest in additional mineral acreage within the same Township, just 3 miles east.

THE LOST CREEK 158

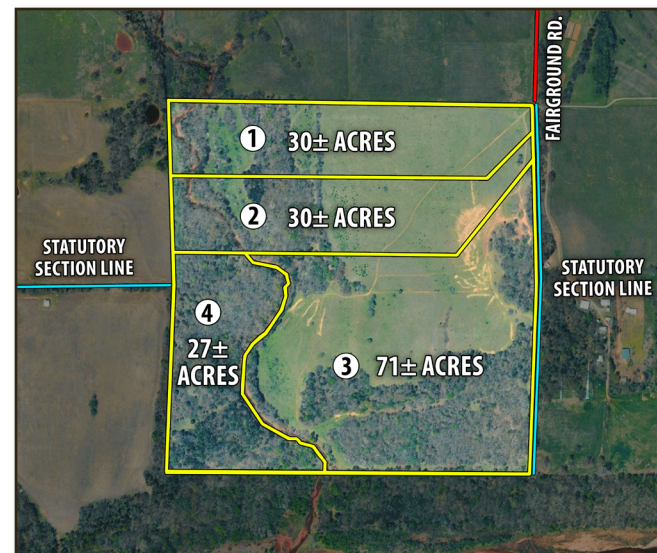
Positioned just outside the city limits of Perkins, OK, this 158+/- acre property is full of possibilities for a variety of potential Buyers. Rarely does a property of this seclusion, balanced habitat and location come available. Located at the end of a dead-end section of Fairgrounds Road, the seclusion you feel once entering the property is difficult to replicate for an acreage so convenient to town. A neighbor described the enjoyment she has had over the years being blessed to walk among the Lost Creek bottom and towering trees of the property, while observing whitetail deer, wild turkey and other wildlife you are bound to see walking the banks of Lost Creek. From a more agricultural perspective, the property is comprised of primarily Class II fine sandy loam soils and has solid perimeter fencing. For the potential homesite buyer who desires to own a “show place” – this property quite literally has it all. Seclusion, water, quality soils, perimeter fencing and a host of locations to build your dream home with a view of the surrounding landscape and Cimarron River Valley.

DEVELOPMENT POTENTIAL

From an investment perspective, the development potential of the property can't be ignored. A large-lot style development could be very successful in this setting, only minutes from Perkins Schools while providing homeowners with a secluded site. It is estimated approximately 42+/- acres of the property are within the 100-year FEMA floodplain, providing opportunity for greenspace projects while maintaining the private essence of the estate.

MINERAL RIGHTS

Not often does a Buyer have the opportunity to acquire a property of this quality and location with a substantial portion of the mineral rights intact! The prospect to put that combination of surface and mineral assets together is truly rare in today's market and should demand the attention of serious Buyers. See Tract Descriptions for mineral details.



TERMS & CONDITIONS

- PROCEDURE:** Tracts 1 through 6 will be offered in individual tracts, in any combination of these tracts, or as the whole property. 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 whole property may compete. The property will be sold in the manner resulting in the highest total sale price.
- BUYER'S PREMIUM:** The purchase price will be the bid amount plus a 4% buyer's premium.
- 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:** All successful bidders will be required to enter into purchase agreements 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 title by Trustee's Deed and/or Warranty Deed.
- EVIDENCE OF TITLE; TITLE INSURANCE:** Sellers shall furnish at Sellers' expense an updated title insurance commitment disclosing fee simple title to the real estate in the name of Sellers (free and clear of any material encumbrance that does not constitute a Permitted Exception) as of a date after the Auction and prior to closing, subject to all standard requirements, conditions and exceptions and subject to the Permitted Exceptions. If Buyer and/or Buyer's lender elect(s) to purchase title insurance, the cost of issuing the owner's and/or lender's title insurance policy, and any desired endorsements, shall be at Buyer's sole expense.
- CLOSING:** The closing shall take place 45 days after the auction or as soon thereafter as survey and 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:** The sale of the Property will include the minerals currently owned by Seller. However, no promise, warranty or representation is made as to the existence or value of any minerals or the nature or extent of Seller's interest therein. Seller will provide a cursory mineral ownership report for review prior to auction, however, Buyers are responsible for verifying status of mineral ownership to their satisfaction.
- ACREAGE AND DIMENSIONS:** All acreages and dimensions 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 and routinely check the auction website at www.schraderauction.com and www.schraderwellings.com to inspect any changes or additions to the property information or terms of sale.

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LAND TOUR DATES

- Friday, September 25th – 3-6pm
- Monday, October 5th – 3-6pm
- Monday, October 12th – 3-6pm

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