State of Oklahoma - Ottawa County Public Auction

49.55± AC Farmstead

Residence • Agricultural Improvements



TUESDAY, DECEMBER 1ST

Ottawa County, Oklahoma



- 49.55+/- Acres in Ottawa County, Oklahoma
- 3-Bedroom, 2-Bath Rural Residence
- Four 16,000+/- SF Former Poultry Houses
- Multiple Agricultural & Support Improvements
- State of Oklahoma Public Auction

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- 3-Bedroom, 2-Bath Rural Residence
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TUESDAY, DECEMBER 1ST - 2PM CT

11801 S. 600 Road, Miami, Oklahoma

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Property Inspection Dates

Tuesdays, November 10th & December 1st
10:00 AM - 1:00 PM

PROPERTY LOCATION: 11801 S. 600 Road, Miami, Oklahoma

The State of Oklahoma, through the Office of the Oklahoma Attorney General, is offering at Public Auction this 49.55+/- acre improved rural property located near Miami in Ottawa County, Oklahoma. The property was acquired by the State through judicial forfeiture and is now being offered to the public as a single tract.

The property features an established rural farmstead with a 3-bedroom, 2-bath residence, together with multiple agricultural buildings and site improvements. According to the Ottawa County property record, the residence contains approximately 2,070 square feet of base living area and 2,806 square feet of total area and features a 1 1/2-story traditional design with a metal roof.

Agricultural improvements include four former poultry houses containing approximately 16,000 square feet each, providing approximately 64,000 square feet of former poultry-building space. Additional improvements identified by the County include a 3,648+/- square-foot hay shed, a 2,432+/- square-foot Quonset-style building, and other support improvements.

The property was also previously utilized in connection with commercial cannabis cultivation. Former greenhouse improvements and other remnants of that operation remain on portions of the property.

The improvements vary considerably in condition. The former poultry houses are in poor condition, and prospective bidders should anticipate repair, rehabilitation and/or redevelopment of existing agricultural improvements. No representation is made concerning the condition or operability of electrical, mechanical, plumbing, water or other building and property systems.

The 49.55+/- acre property combines a rural homesite, agricultural land and a substantial collection of existing improvements. The offering may provide opportunities for continued rural residential or agricultural use, equipment and material storage, rehabilitation of existing structures, or redevelopment for other uses. Prospective purchasers should independently investigate the suitability and feasibility of the property for any intended use.

The property will be offered at Public Auction on Tuesday, December 1st at 2:00 PM Central. Prospective bidders are strongly encouraged to attend one of the scheduled property inspections and conduct all desired inspections, investigations and due diligence prior to bidding.



PUBLIC AUCTION: TUESDAY, DECEMBER 1ST – 2PM CT

BIDDING PROCEDURE: The Property will be offered at Public Auction as a single whole unit.

APPROVAL OF BID PRICES: The successful bidder will be required to execute the Purchase Documents immediately following the Auction. Seller reserves the right to reject the final high bid if the final high bid, exclusive of the Buyer's Premium, is less than the minimum amount of $77,500.00.

BUYER'S PREMIUM: An 8% Buyer's Premium will be added to the final high bid to determine the total contract purchase price.

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.

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 of the Property shall be delivered to Buyer upon completion of closing.

DEED: The Real Property will be conveyed byQuitclaim Deed.The cost of preparing and recording the deed will be charged to Buyer. Seller's interest in the Property arises through judicial forfeiture, and Seller makes no warranty as to the nature of title beyond the provisions contained in the Purchase Documents.

TITLE: Buyer will not be entitled to receive any title insurance commitment or title insurance policy prior to or in connection with the closing. It is expected that the title will not be insurable without a court order in a quiet title action. Seller will have no obligation regarding any such quiet title action before or after closing.

MANUFACTURED HOME: The offering includes the Seller's interest in the 1981 Castle Manufactured Home, VIN CCA8047835577, located on the Property. Seller may elect to transfer its interest by quitclaim bill of sale or as part of the Special Warranty Deed. Seller shall have no obligation to provide a certificate of title, and Buyer will be responsible for taking any actions necessary to complete the transfer following closing.

SURVEY: The Real Property will be conveyed using the existing legal description without obtaining a new survey.

REAL ESTATE TAXES & ASSESSMENTS: Buyer shall assume and pay all ad valorem taxes, special assessments and related penalties that are or may become a lien against the Property. Any such amounts delinquent or otherwise due and payable at closing shall be collected from Buyer at closing and paid to the appropriate taxing authority.

MINERALS: The sale of the Real Estate will include any minerals currently owned by Seller, if any. No promise, warranty or representation is made concerning the existence or value of any minerals or the nature or extent of Seller's interest therein.

CLOSING COSTS: The closing agent's fee for administering the closing shall be charged to Buyer. Buyer shall also pay all charges associated with any loan obtained by Buyer and the other Buyer expenses provided for in the Purchase Documents.

AGENCY: Schrader Real Estate and Auction Company, Inc. and its affiliated agents are acting as Seller's agents and represent only the Seller in connection with the Auction.

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 acreage figures, building sizes, maps, photographs, descriptions and other information contained in marketing materials 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.