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TERMS AND CONDITIONS OF SALE

SELLERS: Colt Family – Tract 3

ACREAGE: Selling as 113 acres more or less.

DESCRIPTION: Vaughn-Roth Land Brokers is very honored to represent the Sara Colt Trust with the offering of this Western Anderson County parcel located northwest of Iola at the intersection of 200th Rd. and Florida Rd. This property is being offered via online auction that will open at Noon on November 13th, 2023 and will have a dynamic closing beginning at 4:00 P.M. on November 16th, 2023.

Totalling 113 acres more or less, this is a beautiful parcel of cropland with a great location northwest of Iola not far from Highways 58 and 169 as well as the pavement of 1400 Rd that runs south into Iola. This would make a great addition to your land portfolio or as a possible build site as there's both electric and rural water lines adjacent to the intersection of Florida Rd. and 200th Rd. Rural water in this area is supplied by Anderson County Rural Water District #5 located in Colony. Anyone who is potentially wanting to build a home, will want to call the water district at 620-852-3475 to check on rural water availability and costs.

According to FSA records, the cropland acres total 98.53 with approximately 88 acres currently in production according to the tenant. The majority soil types consist of good upland varieties including Kenoma Silt Loam and Woodson Silt Loam. There's a first-class tenant in place on this tract who has done a tremendous amount of work to it recently including clearing of trees in the waterways, grid-sampling and fertilizer application.

DISCLOSURE: This real estate sells subject to option agreement for an electric line transmission easement that could possibly go across the extreme northeast corner of the property in a area that is not farmed. This covers an area of .21 acres and you can find a map of the possible easement in the "Related Documents" on our website.

This is a quality upland farm with excellent upside due to location, beautiful views and location of utilities. Please give Cameron Roth a call at 785-917-0867 to set up a tour.

AUCTION DETAILS: Online auction to begin 11/13/2023 at 12:00 p.m. with a dynamic closing starting at 4:00 p.m. on 11/16/2023.

BRIEF LEGAL DESCRIPTION: A tract containing 113 acres more or less in Section 16, Township 23 South, Range 18 East of the 6th P.M., Anderson County, KS. 113 acres, more or less.

RESTRICTIONS: This real estate sells subject to (1) all County and State laws, ordinances, and regulations and (2) any easements, encumbrances, leases, and restrictions applicable to the property.

EARNEST DEPOSIT: Earnest money in the amount of \$25,000.00 payable to Anderson County Title is due on auction day and upon signing the purchase contract. The earnest deposit can be paid in the form of personal or business check, cashier's check or certified check. The Buyer's earnest deposit is non-refundable unless the Seller fails to close on this transaction due to the Seller's inability to deliver marketable title.

MINERALS: The Seller's mineral interest shall transfer to the Buyer.

POSSESSION: Full possession shall be at closing.

TAXES: Property taxes will be pro-rated to the date of closing. Taxes for any previous years are to be paid by the Seller. 2022 taxes were 1,233.68.

TITLE/CLOSING COSTS: Seller and Buyer shall share equally in the cost of owner's title insurance and escrow closing fee. A preliminary title policy has been prepared by Anderson County Title and will be updated with Buyer information prior to closing. Buyer is responsible for cost of any lender's policy.

TITLE EVIDENCE/DEED: Seller will deliver to Buyer an insurable deed for the property at time of closing, conveying clear and marketable title to said property, free of all encumbrances, liens and judgment, except for those lawful conveyances and restrictions that exist on record before the date of the auction as noted in the title insurance commitment.

PROPERTY SOLD "AS IS, WHERE IS, WITH ALL FAULTS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND: This real property shall be sold subject to conditions, restrictions, right-of-way easements, and reservations, if any, of record, filed and untitled mechanic's and material liens.

CLOSING: Buyer must close the transaction for this real estate on or before December 18, 2023. The balance of the purchase price must be paid by cashier's check or wired funds at closing. The purchase is not contingent on financing.

AGENCY: The Broker/Auctioneer is acting as Agent for the Seller only. All information and materials provided by the Broker is subject to inspection by all interested parties. Prospective bidders should independently verify any information being relied upon in making a purchasing decision.

LIQUIDATED DAMAGES: Buyer will forfeit all of their earnest deposit if they cannot close within the stated time herein and no written extension has been granted by the Seller. If such actions occur, Lyon County Title hereby has the right to disperse the earnest deposit as determined by Vaughn-Roth Land Brokers and the Buyer has no claims to such money or property being sold. If the Sellers default on this transaction due to inability to deliver marketable title, the earnest money will be returned to the Buyer in full.

BIDDER'S DUTY TO INSPECT: All information published, announced, or contained herein was derived from sources believed to be correct; however, it is not guaranteed by the Seller, the Broker or any

other person or entity. Personal inspection of all property by potential bidders is strongly recommended. All sales are subject to the conditions and terms contained herein. The failure of any bidder to inspect or to be fully informed as to the condition of the property, will not constitute grounds for any claim or demand for adjustment or withdrawal of bid, offer or deposit money after its opening tender. This includes but is not limited to public information such as easements, restrictions, zoning, rights-of-way, or any other information that can be obtained as public record in the County courthouse or any municipal office concerning subject properties. Any and all announcements made at the time of auction take precedence over all other verbal, printed, announced, and/or distributed information. Please note that you are bidding to purchase the property as is.

CONTRACT: Vaughn-Roth Land Brokers requires that the winning bidder close on this transaction prior to assigning the property to another party. There will not be any division of the property, writing of multiple contracts or requirement of more than one closing related to this transaction.

BIDDING: Will be by the total dollar amount.

CONTINGENCIES: This real estate is selling as-is and is not contingent upon inspections, appraisals, approval of financing or any other requirements by any entity. If the Buyer fails to close on this transaction, the earnest money due on auction day shall not be refunded unless the Seller cannot deliver marketable title.

Buyer Signature: _____ Date: _____
Buyer Printed Name: _____

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