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## TERMS AND CONDITIONS OF SALE

### **SELLERS: Garrett's River Bend Co, LLC – Tract 3**

**ACREAGE:** Selling as 205 acres more or less.

Located just east of Burlington, Tract 3 is a combination of tracts 1 and 2 and totals 205 acres more or less. This is a much-envied tract of highly productive Neosho Valley farmland and will also appeal to those looking for a rural homesite with recreational appeal while having the amenities of town within a five-minute drive.

The list of attributes this tract offers is a long one which includes prime Verdigris tillable, pavement frontage, nearby utilities, heavy mature hardwood timber, low taxes, and well-kept neighboring properties. For the ag operator, there are multiple elevators to choose from within a 20-minute drive as well as premium soybean markets and an ethanol plant within 40 miles.

There are approximately 128 acres of cropland with the overwhelming soil type being tremendously productive Verdigris Silt Loam. Osage Silty Clay Loam comes in a distant second at 11.13 acres. Please view the soil map by clicking on the "Downloads" tab on our website.

There's an excellent prospective homesite location on the east side of this parcel with a beautiful heavily timbered backdrop extending west and north with multiple elevation changes. Rural water and electric lines run along Native Rd. For information regarding rural water capacity and costs, please contact Coffey County Rural Water District # 3 at 620-364-8099.

For the outdoorsman, there's a lot to like here as the Neosho River flanks the west boundary of this tract and there's also access to the rarely visited east side of the Burlington City Dam that will provide some peace and solitude while pursuing Flatheads to Spoonbill. When the water is up and the bite is on, you'll understand why the east side is the place to be! The deer hunter will be in heaven here as there's been countless trophy bucks harvested in the stretch between John Redmond Dam and LeRoy. The timber on the east side of the river is the natural funnel in this area for legendary Coffey County bucks and there's some excellent bedding areas adjoining the very private and secluded sections where cropland meets timber.

**If Tract 1 and 2 sell separately, a survey will be provided by the Seller on tract 1. If Tracts 1 and 2 sell in combination, there will be no survey provided by the Seller.**

**AUCTION DETAILS:** Online Land Auction to begin on November 8th, 2023 at 12:00 p.m. CST. with a dynamic closing starting at 2:00 p.m. on November 10th, 2023.

**BRIEF LEGAL DESCRIPTION:** A tract containing 205 acres more or less in Sections 14 and 23, Township 21, Range 15 East of the 6th P.M., Coffey County, Kansas. See title commitment for full legal description.

**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 \$65,000.00 payable to Coffey County Land 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. Estimated 2023 property taxes are \$1,822.21.

**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 Coffey County Land 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 20<sup>th</sup>, 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, Coffey County Land 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.

**BIDDING REGISTRATION AND APPROVAL:** To register, visit VaughnRoth.com and click on this listing where you will find a "Register To Bid" tab. Once you submit your request for registration, you must contact Cameron Roth at 785-917-0867 and provide proof of funds or a letter of credit prior to being approved.

Buyer Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Buyer Printed Name: \_\_\_\_\_

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Buyer Printed Name: \_\_\_\_\_