



P.O. Box 225, Burlington, KS 66839 ♦ Phone: (620) 888-3040 ♦ Fax: (620) 888-3044 ♦ Email: info@VaughnRoth.com ♦ Website: VaughnRoth.com

TERMS AND CONDITIONS OF SALE

SELLERS: The Estate of Craig Sauder – Tract 1

Tract 1- "The Young"

Tract 1 totals 320 acres more or less with the majority comprised of native grass pasture as well as a cropland portion on the south end. There's approximately 262 acres within the fenced area of the pasture that features the "Big 4" native grasses including Indian Grass, Switch Grass, Big Bluestem and Little Bluestem, as well as a host of complimenting forbs. Water on this tract is supplied by multiple ponds throughout with most of them currently showing the effects of the 2023 drought. The largest pond is near the NW corner and covers about 2.5 acres when at full pool. This pond has obviously been served well by two catch ponds to the east.

The fences on the pastured portion range from adequate to excellent with the west fence being 5 and 6 strand rated mostly excellent, the north fence being 5-strand rated good, the east fence is 4 and 5 strand rated good to very good and the fences separating the cropland portions on the south end rated adequate to good being mostly 4-strand.

The portion currently in crop production on this parcel is situated at the south end and encompasses approximately 39 acres. The soils in the tillable section are made up of Kenoma silt loam, Aliceville silty clay loam and Woodson silt loam. It was planted to soybeans in 2023 and could continue producing grain or converted to forage or alfalfa production to suit your cattle operation needs.

AUCTION DETAILS: Live Auction to be held on November 14th at 1:00 p.m. at the Sauder Center located at 110 S. 1st St., Madison, KS.

ACREAGE: Selling as 320 acres more or less.

BRIEF LEGAL DESCRIPTION: The East Half of Section 10, Township 23 South, Range 13 East of the 6th P.M., Greenwood County, Kansas. 320 acres more or less, including Right-of-Way.

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 \$40,000.00 payable to Greenwood 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: According to the mineral title opinion provided by Karen McIlvain, Attorney-At-Law, there are minerals intact on some portions of this tract and not intact on some portions of this tract. Please refer to the mineral language related to this tract provided by Ms. McIlvain contained within the "Related Documents" tab of this listing. If you have questions regarding mineral rights or interests, please contact Karen McIlvain at (620) 437-2600. Potential Buyers are to use their own due diligence regarding both the mineral and surface estate of the real estate being sold. Let it be known that Vaughn-Roth Land Brokers and the Seller make no warranty or guarantee of any type regarding mineral rights or interests other than whatever rights and interests the Seller may possess on each tract, shall transfer to the Buyer of said tract.

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 property taxes were \$1,859.70.

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 Greenwood 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 20th, 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, Greenwood 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 per acre.

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: _____

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