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TERMS AND CONDITIONS OF SALE

SELLER: Stuart R. Collier Rev. Trust – Tract 2

ACREAGE: Selling as 478 acres more or less.

PROPERTY DESCRIPTION: This highly attractive recreational and agricultural tract is located in Wabaunsee County and offers phenomenal hunting along with good agricultural potential. Vaughn-Roth Land Brokers is honored to represent the Stuart Collier family with the sale of the property via online auction. This parcel is a top-of-the-line recreational tract located in the middle of the Flint Hills and features 110' of topography change, thick bedding cover, three creeks, and 150-acres of ground that was previously farmed with 125-acres of this ground being highly productive class I and II Reading and Ivan bottomland soils. The property additionally includes roughly 225-acres that are currently fenced and utilized for livestock grazing.

The property totals 478 +/- acres and is located in SW Wabaunsee County near both Lyon and Morris counties and includes a beautiful mixture of hunting and agricultural land. This parcel would make an excellent unit for someone looking for a prime hunting tract that also has the ability to provide good income from agricultural uses when the property is not being hunted. Whether you are a deer, turkey, or quail hunter, an investor, or a local ag producer this parcel truly includes something for everyone!

To start, the property is an extremely stout hunting unit for the area featuring great seclusion, thick bedding cover, multiple thick large oak ridges, three creeks, and roughly 150-acres of productive crop ground with primarily bottom soils that could be put back into production if desired to further enhance the recreational appeal of the tract. The property is filled with extremely high deer numbers with great bucks calling the property home. With three creeks coming together on the property at the top of Rock Creek this is a bow hunters rut hunting dream property but is also set up extremely well for the rifle hunter. The caretaker of the property indicated that when the property was farmed and turkey numbers were stronger there were 500+ turkeys on the farm. This property is one of the best hunting units we have been on and offers great income potential to boot.

For agricultural producers in the area the property should not be overlooked with the property including a great mixture of native grassland and potential highly productive farmland. Roughly 225-acres of the property is currently fenced and utilized for grazing livestock. Additionally, four old crop fields with highly productive soils are located on the parcel and should be put back into crop production. These fields total roughly 150-acres of which roughly 125-acres is composed of very productive class I and II Reading and Ivan bottomland soils. If solely the bottomland acres were put back into production, you would have roughly 350-acres in ag usage for either crop or livestock

production.

Overall, this tract is a very beautiful unit that would be a great fit for hunters, investors, and ag producers alike. Please give Henry Ott a call at 620-437-7340 to set up your property tour today!

This property is being offered via online auction beginning at 12:00 p.m. on 1/4/2024 with a dynamic closing to start at 2:00 p.m. on 1/9/2024. As well as being offered individually, this parcel is also being offered with the adjoining 252+/- acres with the property selling in whichever form garners the most proceeds. The bid amounts of Tract 1 and Tract 2 will be totaled and an additional \$40,000.00 will be added to that total which will be the starting bid price of Tract 3.

Disclosures: There is a small abandoned cemetery located on this parcel. Please contact agent for further location details. There is a presence of sericea lespedeza on this property. There is an open well on the tract.

BRIEF LEGAL DESCRIPTION: S2 and NE4 in Section 9-15S-10E of the 6th PM; Wabaunsee County, KS.

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 \$130,000.00 payable to Lawyers Title of Kansas 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 AND TENANCY: Full possession shall be at closing. An excellent tenant has been farming this tract in the past and would be interested in continuing to lease it if the Buyer needs a tenant.

TAXES: Property taxes will be pro-rated to the date of closing. Taxes for any previous years are to be paid by the Seller. The 2023 real estate taxes were \$4,360.78.

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 Lawyers Title of Kansas 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 February 15, 2024. 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 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, Lawyers Title of Kansas 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: _____

Buyer Signature: _____ Date: _____

Buyer Printed Name: _____