

FARMLAND AUCTION

Barron Farm

Mississippi County, Arkansas



AUCTION BY

**G GLAUB
FARM
MANAGEMENT**

**MANAGEMENT • REAL ESTATE • CONSULTING
INVESTMENTS • LAND AUCTIONS**

For Additional Information Contact:

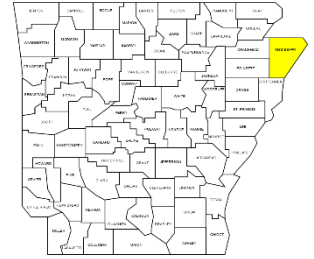
Ted Glaub or Jeffrey Hignight
1702 Stone, Suite C
Jonesboro, AR 72401
Office: (870) 972-6996
Fax: (870) 931-5985
Email: info@glaubfm.com
Website: www.GlaubFM.com

Serving Landowners in Arkansas, Mississippi, Arkansas, and Tennessee

BARRON FARMLAND AUCTION SUMMARY

Property Overview:

The Barron Farm is located partially in the city limits of Osceola in Mississippi County, AR. The property has 153.34 +/- surveyed acres with 148.66 cropland acres according to FSA. Base acres total 186.09 acres and include cotton, corn, soybeans and wheat.



The cropland has quality soils and is comprised of Class II and III soils. It is well drained and can grow most Delta agricultural crops by adding irrigation. River grain elevators are less than 10 miles away. Groundwater in the area is abundant and quickly recharges from the Mississippi river.

The farm has road frontage along Highway 119 which could be developed and also has county road access along its' entire eastern border. The frontage is zoned Residential-1 and most utilities are available. Osceola and Mississippi County are growing agricultural and industrial bases with mainline rail, interstate, river transportation, and a local airport.

Acres: 153.34 +/- Surveyed Acres

FSA Data:	Farmland Acres – 161.91 acres			Cropland Acres – 148.66 acres	
	<u>Crop</u>	<u>Acres</u>	<u>PLC Yield</u>	<u>Commodity Program</u>	
	Wheat	18.07	55	ARC-CO	
	Cotton	77.92	611	PLC	
	Corn	18.91	152	ARC-CO	
	Soybeans	<u>71.19</u>	45		
	Total Base:	186.09			

Taxes: \$1,206.61 (Estimate for Property, Drainage, Levee taxes)

Inspections: Contact Glaub Farm Management.

Auction

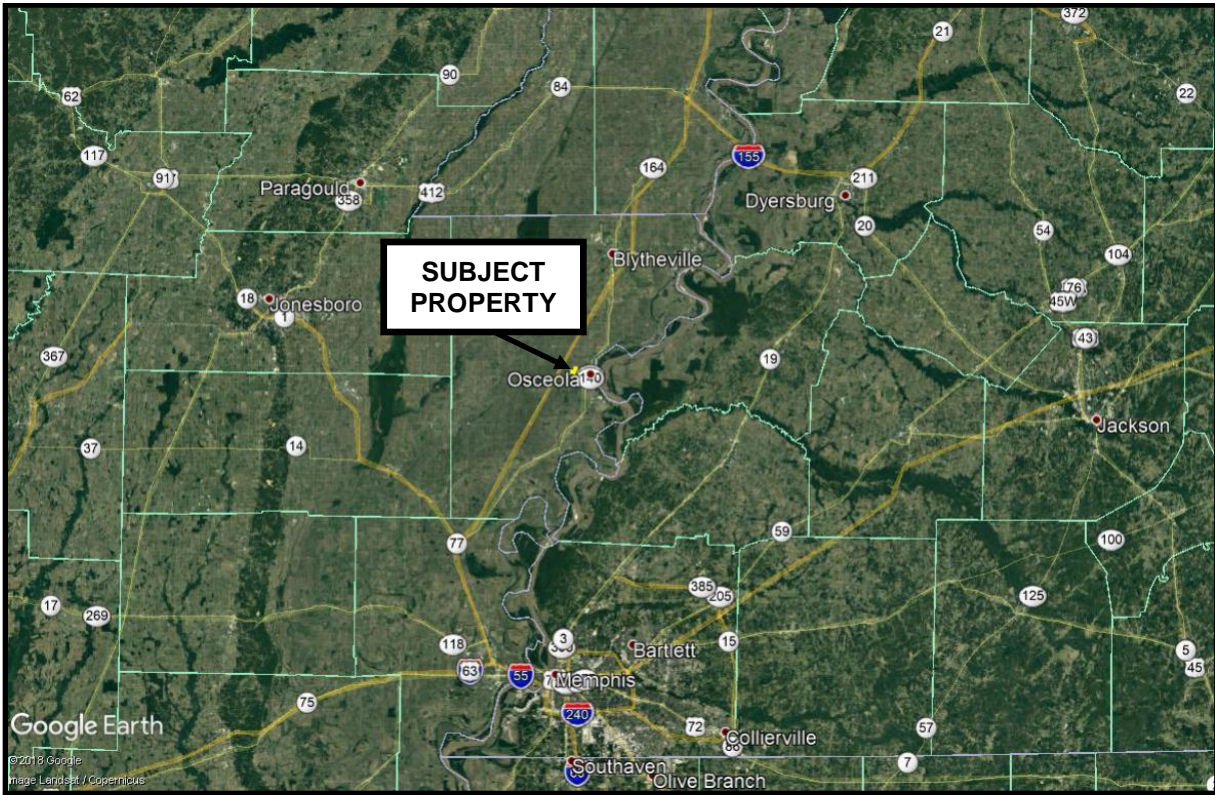
Date & Time: Tuesday, January 22, 2019 @ 10:00AM (Registration starts @ 9:00 AM)

Auction Location: Osceola Community Center
382 North County Club Rd | Osceola, AR 72370
Google Map (<https://goo.gl/maps/peN5qMKxL4y>)

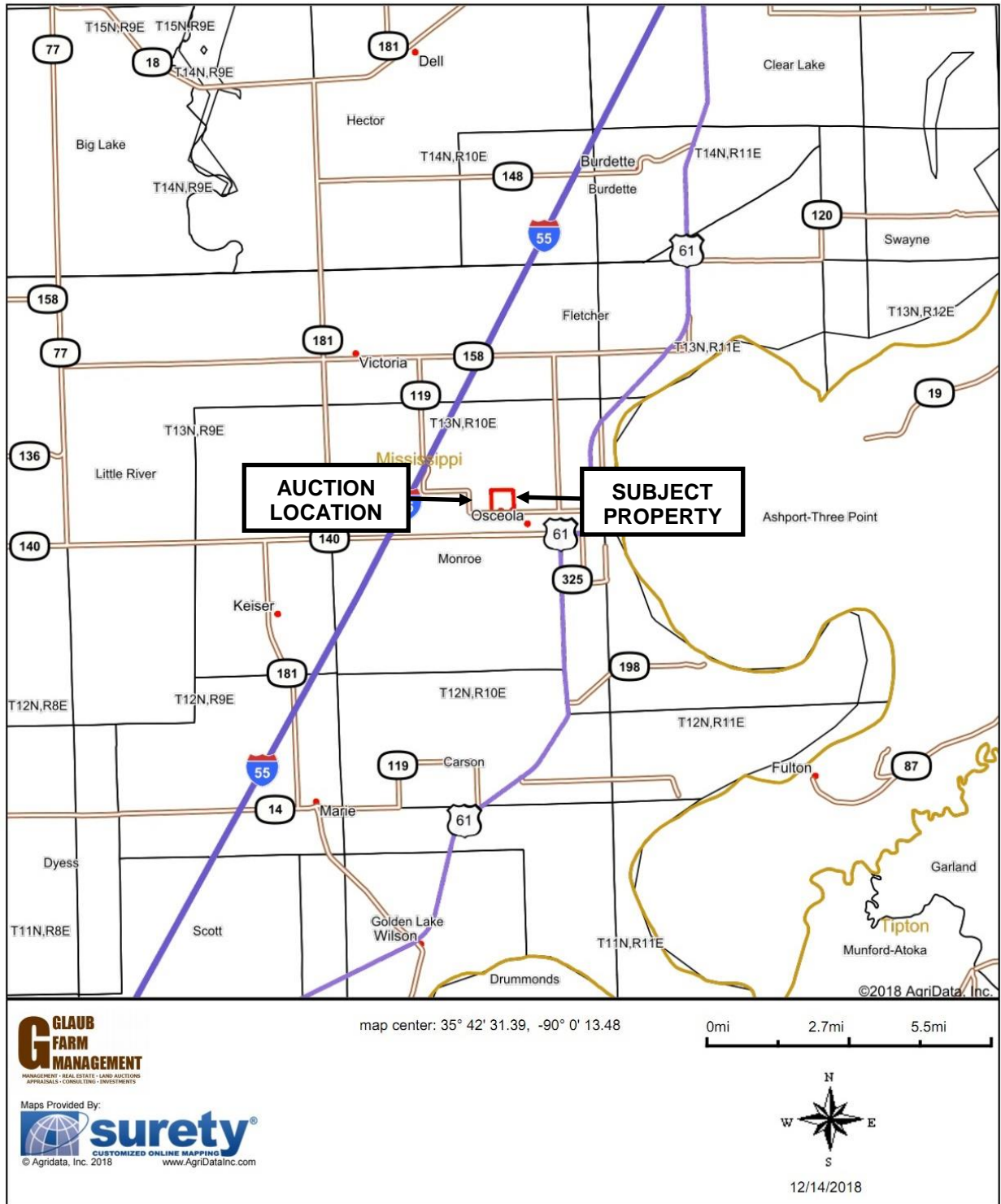
Online Map: <https://app.terrastridepro.com/property/43700/map?referer=iframe>

Online Video: <https://youtu.be/MV8G8eqWr1U>

REGIONAL MAP



GENERAL LOCATION MAP



AUCTION TERMS AND CONDITIONS

Method of Sale: Glaub Farm Management, LLC (GFM) (Ted Glaub - Arkansas Real Estate License #PB00039905 & Arkansas Auctioneer License #1266) will offer this property for public auction on Tuesday, January 22, 2019. Auction location will be at the Osceola Community Center. At 10:00 AM, the property will be offered as one total unit, in tracts, or in combination. Each bid shall constitute an offer to purchase, and the final bid, if accepted by the Seller(s), shall constitute a binding contract between the Buyer(s) and the Seller(s). The auctioneer will settle any disputes as to bids and his decision will be final. To place a confidential sealed bid, please contact GFM at 870-972-6996.

Acreage: The acreages listed in this brochure are estimates taken from the county assessor's records, survey, and/or FSA records.

Survey: The Seller(s) reserve the right to determine the need for and type of survey provided. If an existing legal description is adequate for title insurance for a tract or tracts, no new survey will be completed. If the existing legal description is not sufficient to obtain title insurance, or if this property sells in multiple tracts requiring new legal descriptions, a survey will be completed, the cost of which will be shared 50/50 by the Seller(s) and the Buyer(s). The Seller(s) will choose the type of survey to be completed and warrants that it will be sufficient to provide an owner's title insurance policy for the tract(s). The price per acre will be the auction bid price for the tract, multiplied by the tract acreage estimated in the auction brochure.

Down Payment: 10% of the accepted bid down on the day of the auction with the balance due at closing. The down payment must be in the form of personal check accompanied with a bank letter guaranteeing minimum funds available to write a non-refundable bid deposit, cashier's check, cash, or corporate check. **YOUR BIDDING IS NOT CONTINGENT UPON FINANCING. BE SURE YOU HAVE FINANCING ARRANGED, IF NECESSARY, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

Approval of Bids: The Seller(s) reserve the right to accept or reject any and all bids. All successful bidders must enter into a purchase agreement the day of the auction, immediately following the conclusion of the bidding.

Deed: The Seller(s) will provide a General Warranty Deed at closing, unless the Buyer and Seller agree to an extension of the time to do so.

Evidence of Title: The Seller(s) will provide an Owner's Title Insurance Policy to the Buyer(s). The Buyer is responsible for a Lender's Policy, if needed. If the title is not marketable, then the purchase agreement(s) are null and void prior to the closing, and the Broker will return the Buyer's earnest money.

Easements: The sale of this property is subject to any and all easements of record.

Closing: The closing shall be on or before February 21, 2019 at Terry Abstract, 107 N. Walnut, Osceola, AR. The Seller(s) have the choice to extend this date if necessary.

Possession: Possession will be delivered at closing.

Mineral Rights: All mineral rights owned by the Seller(s) will be conveyed to the Buyer(s).

Real Estate Taxes: The Seller(s) will pay the real estate and personal property taxes due and payable for calendar year 2018. The Buyer(s) will pay the real estate and personal property taxes, along with any and all assessments, for calendar year 2019 and thereafter.

Property Inspections: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigation, inquiries and due diligence concerning the property. Further, Seller(s) disclaim any and all responsibility for bidder's safety during any physical inspections of the property. No party shall be deemed to be invited to the property by GFM or the Seller(s) without GFM present.

Agency: Glaub Farm Management, LLC, Ted Glaub (Broker/Auctioneer) and their representatives, are exclusive agents of the Seller(s).

Terms and Conditions Continued...

Broker Participation: GFM will accept broker/realtor participation if the proper form is filled out at least 24 hours prior to the auction and the broker/realtor must attend the auction. Call GFM @ 870-972-6996 to receive the broker/realtor participation form.

Disclosure: Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint.

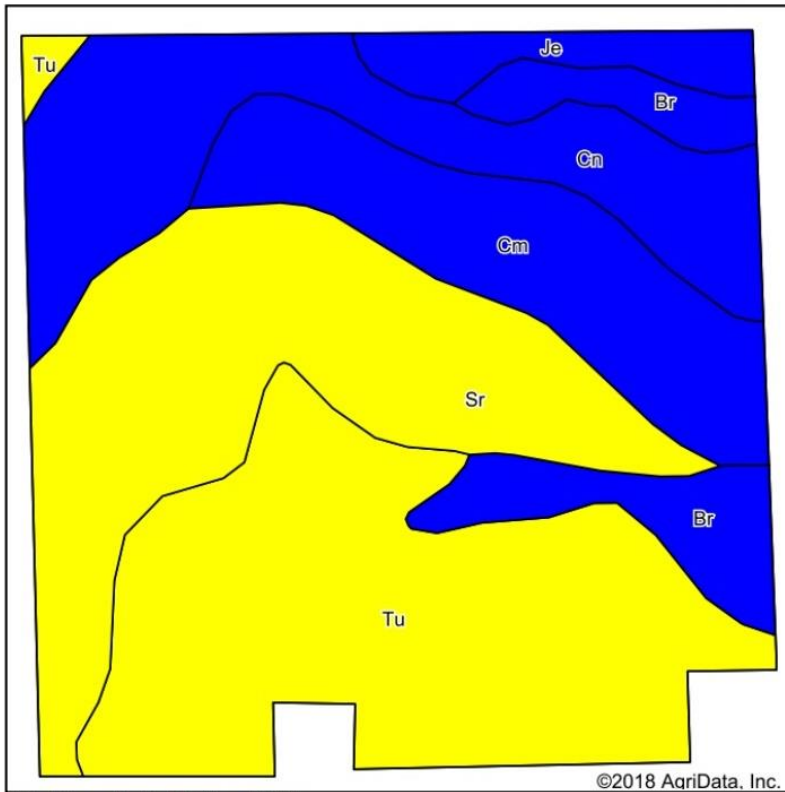
Disclaimer: All information contained in this brochure and all related materials are subject to the Terms and Conditions outlined in the purchase agreement. This information is subject to verification by all parties relying upon it. No liability for its accuracy, errors or omissions is assumed by the Seller(s) or GFM. All sketches and dimensions in this brochure are approximate.

ANNOUNCEMENTS MADE BY GFM, LEGAL COUNSEL, AND/OR THEIR AUCTIONEER AT THE AUCTION DURING THE TIME OF THE SALE TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIALS OR ANY OTHER ORAL STATEMENTS MADE. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Seller(s), GFM. Each prospective bidder is responsible for conducting his/her independent inspections, investigations, inquiries and due diligence concerning the property. Except for any express warranties set forth in the sale documents, Buyer(s) accepts the property "AS IS," and Buyer(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Seller(s) and GFM make no warranty or representation, express or implied or arising by operation of law, including any warranty for merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall the Seller(s) or GFM be liable for any consequential damages. Conduction of the auction and increments of bidding are at the direction and discretion of GFM and/or the auctioneer. The Seller(s) and GFM 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 GFM, and/or the auctioneer are final.

AERIAL MAP

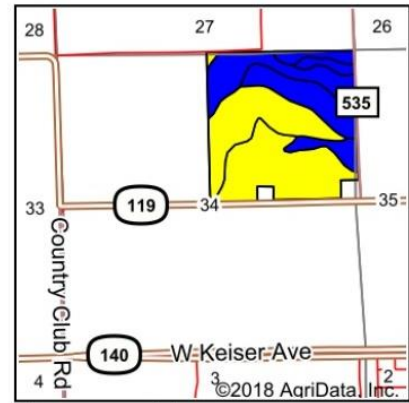


SOILS MAP



Soils data provided by USDA and NRCS.

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State: **Arkansas**
 County: **Mississippi**
 Location: **34-13N-10E**
 Township: **Monroe**
 Acres: **152.08**
 Date: **7/17/2018**



Maps Provided By:

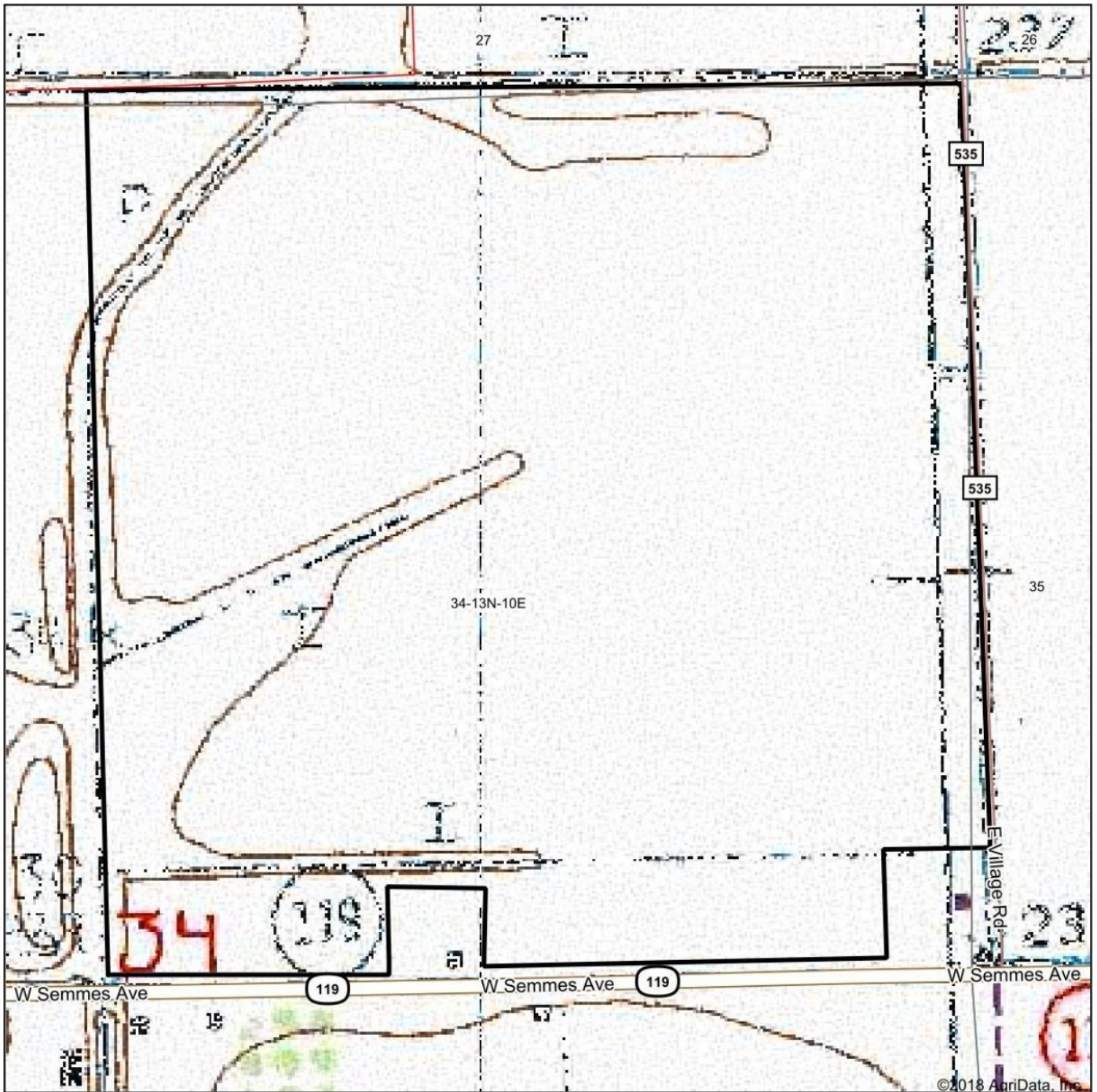


Area Symbol: AR093, Soil Area Version: 15						
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	NCCPI Overall
Tu	Tunica silty clay, 0 to 1 percent slopes	49.21	32.4%		Illw	46
Sr	Steele silty clay loam	38.80	25.5%		Illw	71
Cn	Convent fine sandy loam	25.59	16.8%		Ilw	85
Cm	Commerce silt loam, 0 to 1 percent slopes, north	21.11	13.9%		Ilw	84
Br	Bowdre silty clay loam	11.91	7.8%		Ilw	84
Je	Jeanerette silt loam	5.46	3.6%		Ilw	80
Weighted Average						68.4

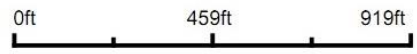
*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

TOPO MAP



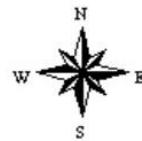
map center: 35° 42' 31.48, -90° 0' 14.48



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Maps Provided By:
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34-13N-10E
Mississippi County
Arkansas



7/17/2018

FSA MAP

Map of Farm 7266 in Mississippi County, Arkansas
Mississippi County, Arkansas

Page 1 of 1



Common Land Unit
 Cropland Non-cropland CRP

2019 Crop Year

Farm 7266
Tract 11828

Wetland Determination Identifiers
 ● Restricted Use
 ▽ Limited Restrictions
 ■ Exempt from Conservation Compliance Provisions



Tract 1 of 1

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

FSA 156-EZ

ARKANSAS MISSISSIPPI Form: FSA-156EZ See Page 2 for non-discriminatory Statements.	United States Department of Agriculture Farm Service Agency Abbreviated 156 Farm Record	FARM : 7266 Prepared : Oct 22, 2018 Crop Year : 2019
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Operator Name :

Farms Associated with Operator :

CRP Contract Number(s) :

Recon ID :

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
161.91	148.66	148.66	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	148.66	37.52		0.00		0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	WHEAT, OATS, FLAX, CORN, SORGH, SNFLR, SFLWR, SOYBN, BARLY, RAPE, MUSTD, SESME, CANOL, CRAMB, SML-CHIKP, LRG-CHIKP, PEAS, LENTI	PNUITS, RICE-LGR, RICE-MGR

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield	HIP
Wheat	18.07	0.00	0	55	
Generic	77.92	0.00	611	0	
Corn	18.91	0.00	0	152	
Soybeans	71.19	0.00	0	45	
Peanuts	0.00	0.00	0	2825	
Rice-Long Grain	0.00	0.00	0	5200	
Rice-Medium Grain	0.00	0.00	0	5037	
TOTAL	186.09	0.00			

NOTES

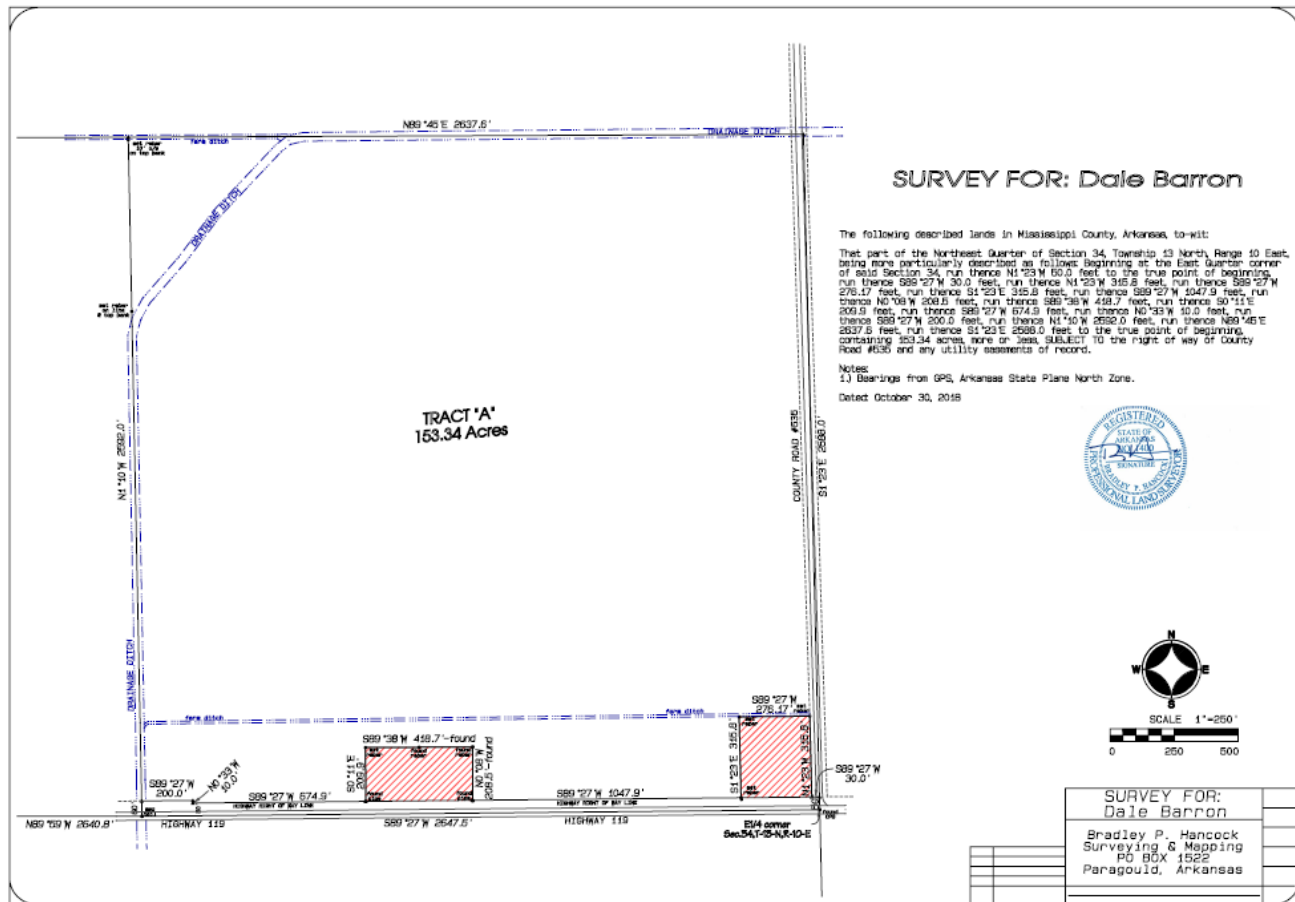
Tract Number : 11828

Description :
FSA Physical Location : ARKANSAS/MISSISSIPPI
ANSI Physical Location : ARKANSAS/MISSISSIPPI
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None
Owners : DALE BARRON
Other Producers : None
Recon ID : 05-093-2018-78

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
161.91	148.66	148.66	0.00	0.00	0.00	0.00	0.00

SURVEY MAP



TITLE SEARCH

Stewart Title Guaranty Company

Commitment Number: 1808028

Please read the exceptions and terms shown or referred to herein carefully. The exceptions are meant to provide you with notice of matters that are not covered under the terms of the title insurance policy and should be carefully considered. This report is a written representation as to the condition of title for purposes of providing title insurance and lists of all liens, defects and encumbrances filed of record within the last thirty (30) years that have not been released of record or that are not statutorily expired. No title insurance agent or other person other than a licensed Arkansas attorney may provide legal advice concerning the status of title to the property described in the title commitment.

SCHEDULE A

1. Effective Date: August 14, 2018 at 08:30 AM

2. Policy or Policies to be issued: Amount
 - (a) Owner's Policy ()
Proposed Insured:
TO BE DETERMINED.

 - (b) _____ Loan Policy ()
Proposed Insured:

3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
Dale Barron

5. The land referred to in the Commitment is described as follows:

The following lands lying in the Osceola District of Mississippi County, Arkansas, to-wit:

A tract of land being in the NE 1/4 of Section 34, Township 13 North, Range 10 East, LESS AND EXCEPT HIGHWAY RIGHT OF WAY AND LOTS 4-A containing 153 acres, more or less and being listed as Parcel Nos 301-00124-100 and 101-03310-000 in the Mississippi County Real Estate Tax Records for the Osceola District of Mississippi County, Arkansas.

(ALSO BEING THE SAME LANDS MORE FULLY DESCRIBED BELOW)

A tract of land being in the NE 1/4 of Section 34, Township 13 North, Range 10 East, LESS AND EXCEPT THE FOLLOWING:

(A) A parcel of land carved out of the Northeast Quarter (NE 1/4) of Section 34, Township 13 North, Range 10 East, Mississippi County, Arkansas, described as follows:
Beginning at a point on the North right-of-way line of State Highway #119, which point is 50 feet North of and 1,351.8 feet West of the East Quarter Corner of Section 34, Township 13 North, Range 10 East, thence West along said right-of-way line 417.6 feet to a point; thence North on a line parallel with the East line of said Section 208.8 feet to a point; thence East on a line parallel with South line of Section 417.6 feet to a point; thence South on a line parallel with the East line of Section 208.8 feet to the point of beginning. Containing 2 acres. All in the Northeast Quarter of Section 34, Township 13 North, Range 10 East, Mississippi County, Arkansas.

(B) A parcel of land carved out of the Northeast Quarter of Section 34, Township 13 North, Range 10 East, Mississippi County, Arkansas, described as follows:

SCHEDULE A
(Continued)

Commitment Number: 1808028

Beginning at a point 50 feet North of and 30 feet West of the East Quarter Corner of Section 34, Township 13 North, Range 10 East, which point is on the West right-of-way of a gravel road and on the North right-of-way of State Highway #119; thence West along said highway right-of-way 208.8 feet to a point; thence North on a line parallel with the East line of said Section 34, 208.8 feet to a point; thence East on a line parallel with the South line of Section 34, 208.8 feet to a point on the West right-of-way of North and South Gravel road; thence South along said Gravel road right-of-way 208.8 feet to the point of beginning. Containing 1 acre. All in the Northeast Quarter of Section 34, Township 13 North, Range 10 East, Mississippi County, Arkansas.

(C) A one acre tract of land in the Southeast corner of the Northeast Quarter (NE 1/4) Section 34, Township 13 North, Range 10 East, Mississippi County, Arkansas, described as follows:
Beginning at a point 50 feet North of and 306.17 feet West of the Southeast corner of the Northeast Quarter, Section 34, Township 13 North, Range 10 East; thence North 315.8 feet to a point; thence East 276.17 feet to a point; thence South 107 feet to a point; thence West 208.8 feet to a point; thence South 208.8 feet to a point; thence West 67.37 feet to the point of beginning; containing one (1) acre. All in the Southeast corner of the Northeast Quarter Section 34, Township 13 North, Range 10 East, Mississippi County, Arkansas.

(D) The South 60 feet of West 200 feet and South 50 feet of East 2440 feet of NE 1/4 Section 34, Township 13 North, Range 10 East.

Dead-End Commitment ONLY, No Policy to be Written, For Information Purposes Only.

NOTE: While the maker hereof believes the examination of records as set forth to be true and correct, it does not guarantee title and shall not be liable for defects in the title to the described real estate. Liability under the dead-end commitment is hereby limited to the amount paid for this commitment.

Date: August 15, 2018
Terry Abstract Company

By: Melody S. McArthur
Melody McArthur - Issuing Agent #10085796, Terry
Abstract Company - Title Agency #100110985

Stewart Title Guaranty Company

Commitment Number: 1808028

SCHEDULE B

1. Requirements:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay Terry Abstract Company the premiums, fee and charges for the policy.
3. Satisfactory evidence should be had that any improvements, repairs or alterations thereto land herein described are completed; that any contractors, subcontractors, labor and materialmen are all paid, and have released of record all liens or notice of intent to perfect a lien for labor or material.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements and exceptions.
5. Pay all taxes, charges and assessments, levied and assessed against lands herein described, which are now due and payable, including:

Parcel # 101-03310-000 (NE 1/4 except S 600')
 2017 Co. taxes are paid. \$825.23
 2018 Dr. 1-12 taxes are paid \$105.25
 2018 Levee taxes are paid \$30.91
 2018 voluntary taxes are paid \$16.71

Parce: #301-00124-100 (S 600' NE 1/4 less h/w & lots 4A)
 2017 Co. taxes are paid. \$212.91
 2018 Dr. 1-12 taxes are paid \$24.98
 2018 Levee taxes are paid \$7.33
 2018 Voluntary taxes are paid \$3.78

6. EXECUTE Owner's Affidavit and return to files of Terry Abstract Company.
2. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:
1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
 2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements, of which an accurate and complete survey would disclose.
 3. Any facts, rights, interests or claims which are not shown by the public record but which could be

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(1808028.PFD/1808028/1)

Commitment Number: 1808028

SCHEDULE B
(Continued)

ascertained by an accurate survey of the land or by making inquiry of persons in possession thereof.

4. All assessments and taxes due in the year 2019, and thereafter.
5. Any lien or right to lien for services, labor or material imposed by law and not shown by the public record.
6. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
7. Loss arising from security interest evidenced by financing statements filed of record as of the effective date hereof under the Uniform Commercial Code; Judgment liens and other liens of record in any United States District Court or Bankruptcy Court in the State of Arkansas as of the effective date hereof except as may be filed in the following courts, if any, located in the county in which the insured land is located: United States District Court or Circuit Court.
8. Railways, roadways, water, sewer, gas, phone, electrical or other utilities easements, any cemeteries or burial grounds, and applicable city zoning ordinances, if any, as now may exist.
9. Loss arising from oil, gas or other minerals, conveyed, retained, assigned or any other activity concerning the sub-surface rights or ownership, including but not limited to the right of egress or ingress for said sub-surface.
10. The number of acres or square footage listed on Schedule "A" is for informational purposes. There is no guaranty of the accuracy of said information.
11. Terms, Agreements, Conditions, Stipulations, and Covenants contained in any lease agreement which may now be in existence, whether written or verbal, as well as rights of licensees and/or franchisees of any tenant in possession of the premises, not filed of record.

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