

# **FARM & LAND AUCTION**

**SIMULCAST LIVE AND ONLINE BIDDING  
2,146.66+/- Acres Craighead, County, AR  
7 Tracts Available**



**AUCTION BY:**

**G GLAUB  
FARM  
MANAGEMENT**

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

Hendrix Auction & Realty

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[www.hendrixauctions.com](http://www.hendrixauctions.com)

*Serving Landowners in Arkansas, Mississippi, Missouri, and Tennessee*

## LEDBETTER FARM AUCTION SUMMARY

### **Property**

#### **Overview:**

This is a rare opportunity to own part or the entire farm that has been owned by the same family for over 100 years! Ms. Joy Ledbetter, through her trust, gifted the Ledbetter Farm to the Southern Baptist Foundation which will support both national and international missions. The Foundation has commissioned Glaub Farm Management and Hendrix Auction & Realty to sell this Arkansas farmland by auction on July 12, 2023 at 10:00AM CST. Bidding will be live at the Jonesboro Hilton Garden Inn and online.

The Ledbetter farm is located approximately 18 miles west of Jonesboro, AR in Craighead County. The farm consists of 2,146.66+/- total surveyed acres with 1,970.16 FSA cropland acres. Approximately 1,300+/- acres are currently irrigable and have a history of producing rice, soybeans, corn, wheat, and sorghum.

In addition to cropland, this property has a variety of current and potential uses. As the new owner, you can duck hunt along the Cache River flyway, dove hunt, deer hunt and create spacious food plots and resting spots. Part of this property could be an ideal recreation, home site, hobby farm, horse or cattle ranch. Part of the farm may also fit a solar lease as a 171 kV transmission line runs through part of the farm. With the variety of attributes, the possibilities are numerous.

The farm will be auctioned in up to seven (7) tracts, each with its own distinctive features. Bidders may come in person to bid or sign up to bid online. Bidders will have the option to purchase the entire property, individual tracts, or any combination of tracts that best suit their needs. Whether you're looking for a smaller parcel or the entire farm, there are options available.

### **Soils &**

#### **Topography:**

Soils are good to average quality with predominantly silt loam profiles. The average National Commodity Crop Productivity Index (NCCPI) for the farm is 67.2 which is slightly higher than average for Craighead County at 64. The property has mostly level land with some acreage rolling. According to the topography map the elevation ranges from 228 to 252 feet above sea level.

### **Irrigation &**

#### **Groundwater:**

The property irrigation system consists of a relift station on the Cache River and 9 irrigation wells that are currently being used. The alluvial aquifer supplies groundwater to the farm. The current water table depth is approximately 60 feet.

### **Farm Leases:**

Historically and currently, the cropland has been rented on a 25% net rent. The Southern Baptist Foundation intends to keep the 2023 crop while allowing any winning bidder immediate possession of non-cultivated areas so that food plots or farm improvements can commence. The farm has two lessees and both have expressed interest in continuing to lease the farm from the new owner(s). Previously, the Ledbetter Trust held duck and deer hunting leases on the property. However, all hunting rights for the upcoming fall are reserved exclusively for the new owners. Additionally, there is a duck pit located on Tract 3, and two more on Tract 4, which were originally utilized and owned by the previous hunting lessee. The previous hunting lessee has been granted the right

to either remove these pits or negotiate a sale with the new owner(s) within two weeks after completion of harvest in the fields where they are located.

**Improvements:** There are two site locations on the farm. The first is located on Tract 4 and includes 2 – 20,000-bushel grain bins and 1 – 40,000-bushel grain bin. Tract 5 has a site location with 4 – 8,000-bushel grain bins.

**Property Taxes:** \$30,047.10 (\$14.11/acre) - Per County 2022 Tax Records

**Inspections:** Contact Glaub Farm Management, LLC to inspect

**Auction**

**Date & Time:** Online bidding will be opened prior to the live auction which begins Wednesday, July 12, 2023 @ 10:00 AM CST. Registration starts @ 9:00 AM for live bidders. Online bidders must be registered at least 24 hours prior to the auction. Both live and on-line bidding will end simultaneously when the auctioneer closes the live bidding. Audio and video will be available for online bidders to follow the auctioneer through the bidding website.

**Auction Location:** Hilton Garden Inn, 2840 S Caraway Rd, Jonesboro, AR 72401

**Online Bidding:** [Register To Bid Online Here](#)

**Online Map:** [Click Here](#)

**Video:** [Click Here](#)

**Supplemental Information:** [Click Here](#)

## TERMS AND CONDITIONS

**Method of Sale:** Glaub Farm Management, LLC (GFM) (Ted Glaub - Arkansas Real Estate License #PB00039905 & Arkansas Auctioneer License #2842) and Hendrix Auctions & Realty (Robert E. Hendrix Arkansas Real Estate License #PB00027484 & Arkansas Auctioneer License #128) will offer this property for public auction Wednesday, July 12, 2023. The auction location will be at the Hilton Garden Inn at Jonesboro. 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). Online bidding is allowed prior to the auction date and up until the live bidding ends. The auctioneer will settle any disputes as to bids and his decision will be final. If you are unable to attend the auction and would like 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:** A Survey will be provided to Buyer(s), the cost of which will be shared 50/50 between 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 sales price will be the auction bid price per acre for the tract, multiplied by the tract surveyed tract acreage.

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

**Down Payment:** 10% of the final purchase price is due the day of the auction with the balance due at closing. If bidding online, the down payment must be received by 10:00AM the following day. The down payment must be in the form of a personal or company check accompanied with a bank letter guaranteeing minimum funds available to write a non-refundable bid deposit, cashier's check, wire, or cash. YOUR BIDDING IS NOT CONTINGENT UPON FINANCING. BE SURE YOU HAVE FINANCING ARRANGED, IF NECESSARY, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

**Deed:** The Seller(s) will provide a General Warranty Deed or similar deed at closing.

**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 down payment.

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

**Closing:** The closing shall be on or before Tuesday September 12. The Seller(s) have the choice to extend this date if necessary until Tuesday October 10, 2023.

**Possession:** Possession of the property shall be delivered to Buyer prior to Closing subject to agricultural and the right of the previous hunting lessee to remove 3 duck pits from the fields where they are located up to two weeks after completion of harvest.

**Crop Income:** The Seller will retain the 2023 crop income.

**Mineral Rights:** Any 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 for 2023 calendar year and prior. Buyer(s) is responsible for 2024 and subsequent years.

**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) disclaims 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).

**Online Bidder Registration:** In order to bid online you must register for the auction online 24 hours prior to the auction at [bid.glaubfm.com](http://bid.glaubfm.com) and be approved by GFM. Contact GFM if you have issues registering or questions regarding online bidding.

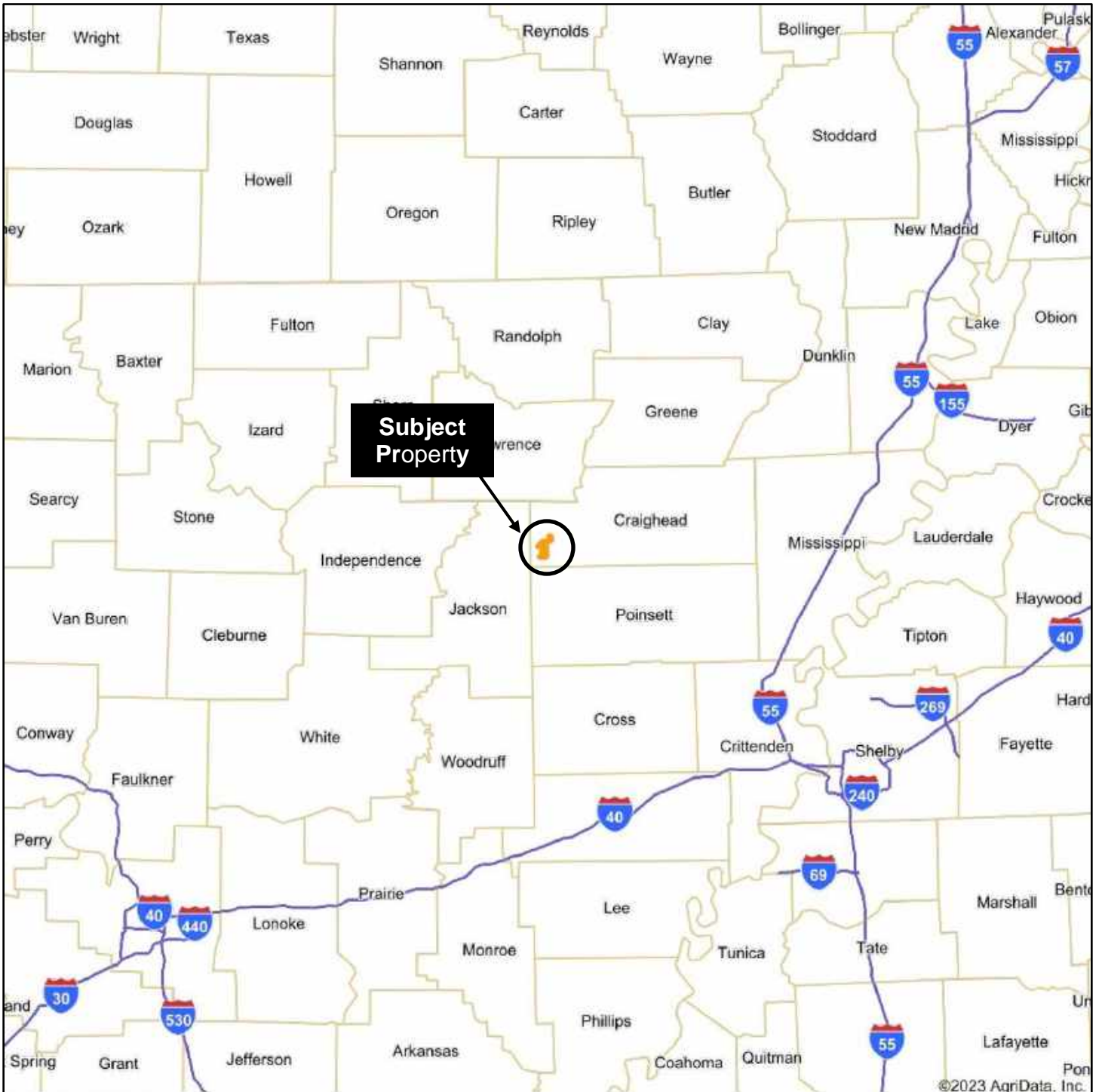
**Technical Issues:** In the event there are technical difficulties related to the server, software, internet or any other online auction-related technologies, Glaub Farm Management reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Glaub Farm Management shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

**Broker Participation:** 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, if any, may contain lead-based paint.

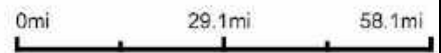
**Disclaimer:** All information contained in this brochure and all related materials are subject to the Terms and Conditions contained in the purchase agreement. No liability for the accuracy, errors or omissions of the information contained in this brochure and all related marketing materials is assumed 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) or GFM. Except for any express warranties set forth in the purchase agreement and 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 damages of any kind, including but not limited to nominal, compensatory, general, special or punitive 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.

# REGIONAL MAP

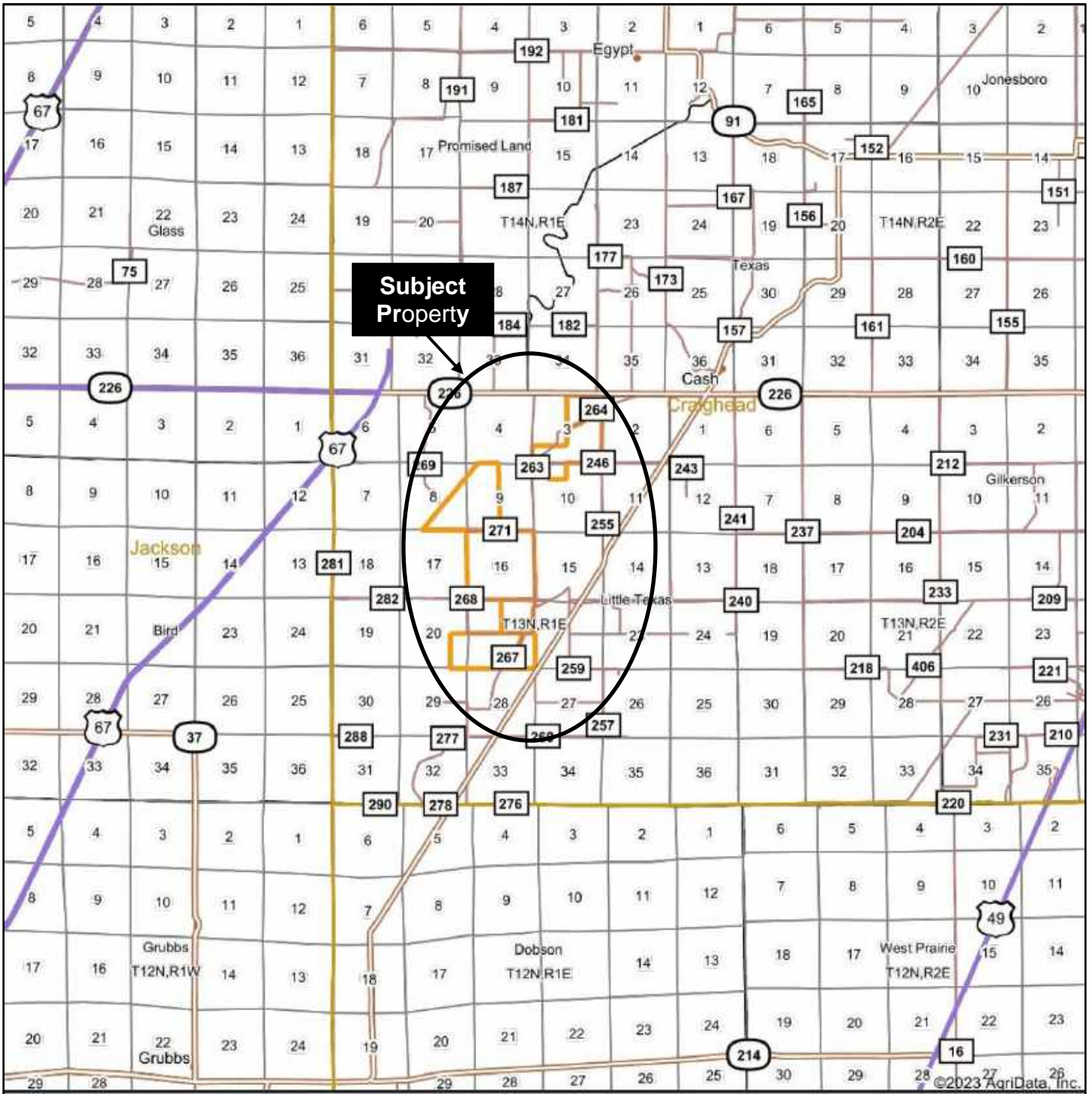


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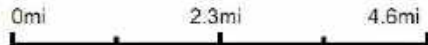
map center: 35° 44' 49.44, -90° 56' 47.93



# GENERAL MAP



map center: 35° 45' 44.41, -90° 58' 46.64



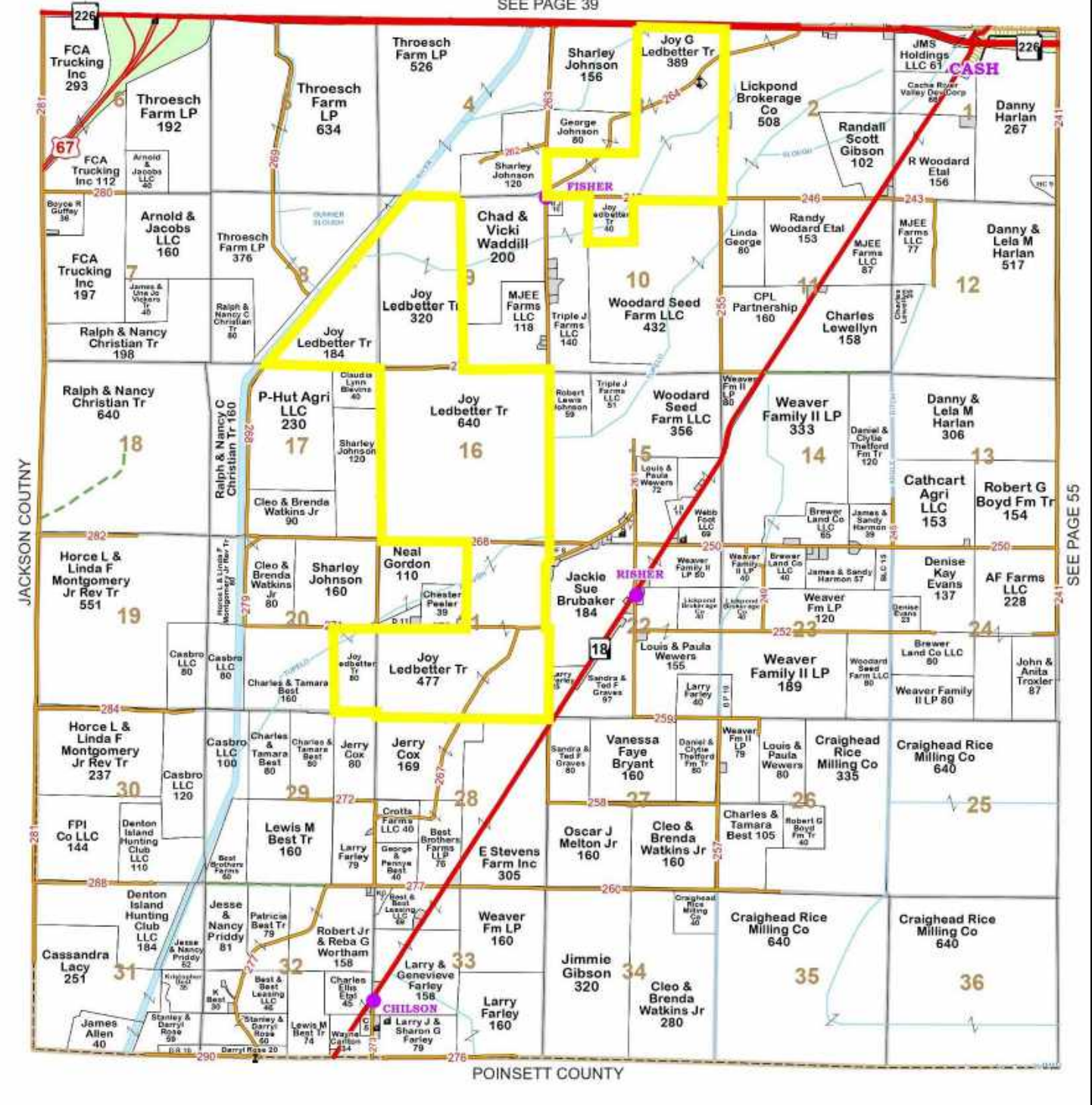
5/19/2023

# PLAT MAP

## Township 13N - Range 1E

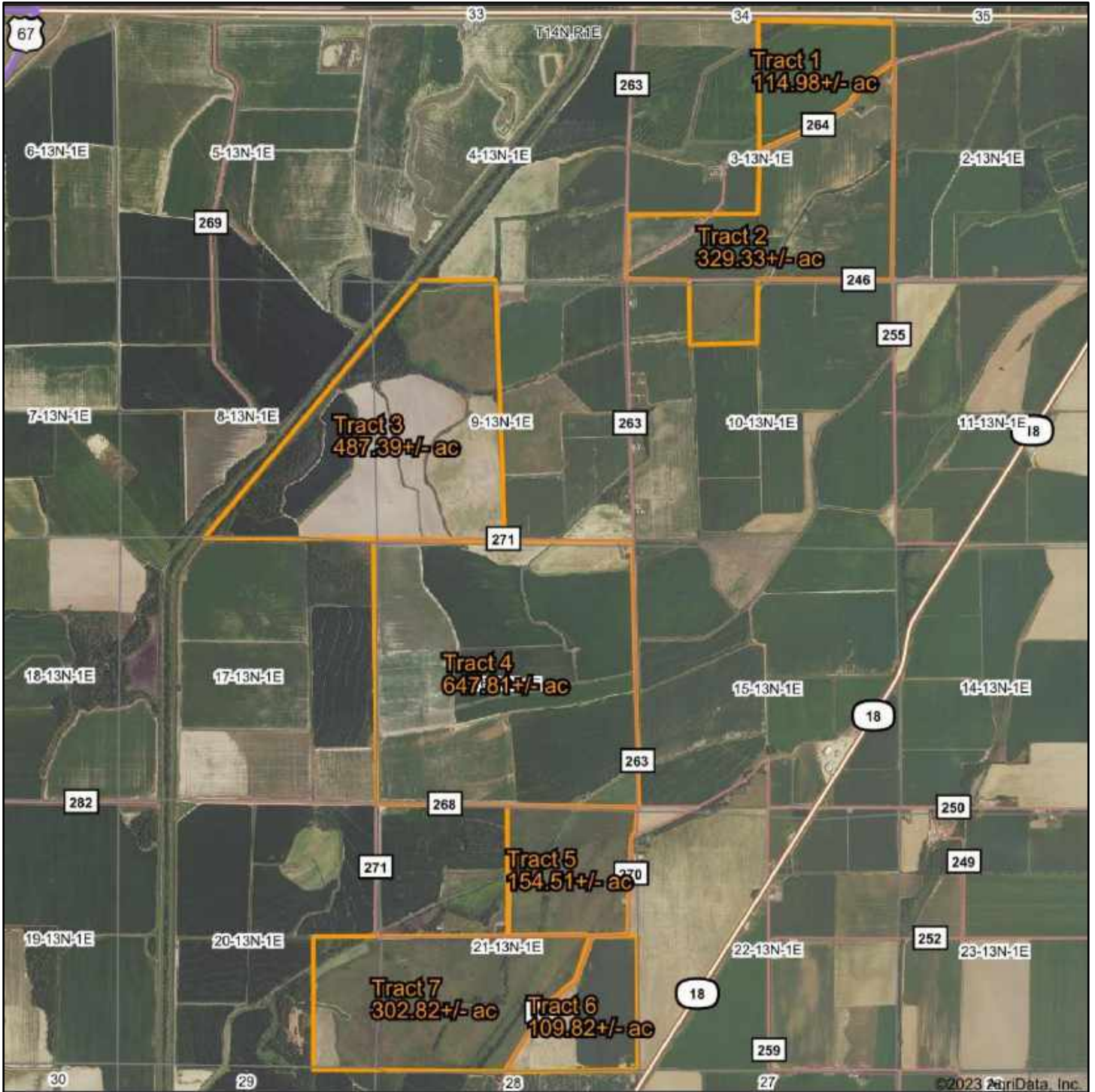
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# AUCTION TRACTS



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Maps Provided By:  
  
CUSTOMER'S ONLINE MAPPING  
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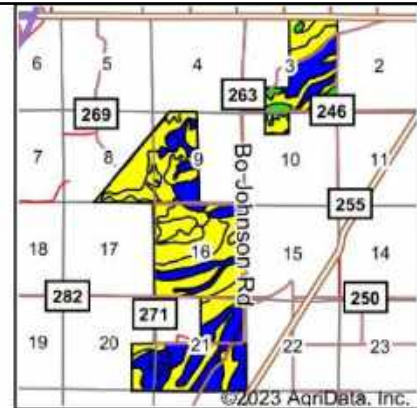
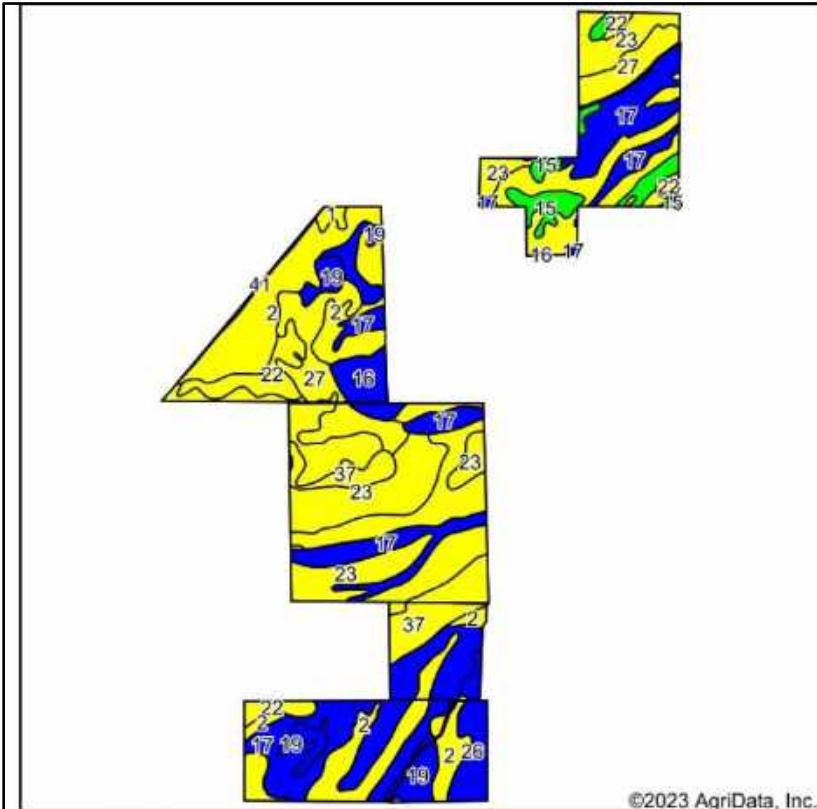
Map Center: 35° 45' 56.53, -90° 59' 18.98

0ft 3149ft 6297ft

16-13N-1E  
Craighead County  
Arkansas



# SOILS MAP



State: **Arkansas**  
 County: **Craighead**  
 Location: **9-13N-1E**  
 Township: **Little Texas**  
 Acres: **2121.6**  
 Date: **5/19/2023**



Soils data provided by USDA and NRCS.

Area Symbol: AR031, Soil Area Version: 22

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	*n NCCPI Overall
2	Amagon silt loam, 0 to 1 percent slopes	491.48	23.2%		IIIw	68
17	Dubbs silt loam, 0 to 1 percent slopes	480.91	22.7%		IIe	81
23	Fountain silt loam, 0 to 1 percent slopes	417.26	19.7%		IIIw	70
37	Sharkey clay, 0 to 1 percent slopes, protected	213.35	10.1%		IIIw	34
27	Jackport silty clay loam, 0 to 1 percent slopes	183.82	7.7%		IIIw	81
22	Foley silt loam, 0 to 1 percent slopes	87.31	4.1%		IIIw	55
19	Dundee silt loam, 0 to 1 percent slopes	76.98	3.6%		IIw	81
15	Dubbs fine sandy loam, 0 to 1 percent slopes	67.76	3.2%		I	76
26	Hillemann silt loam, 0 to 1 percent slopes	57.88	2.7%		IIw	54
16	Dubbs fine sandy loam, 0 to 3 percent slopes	51.21	2.4%		IIe	76
1	Amagon fine sandy loam	8.54	0.4%		IIIw	72
41	Water	5.10	0.2%			
<b>Weighted Average</b>					*-	<b>*n 67.2</b>

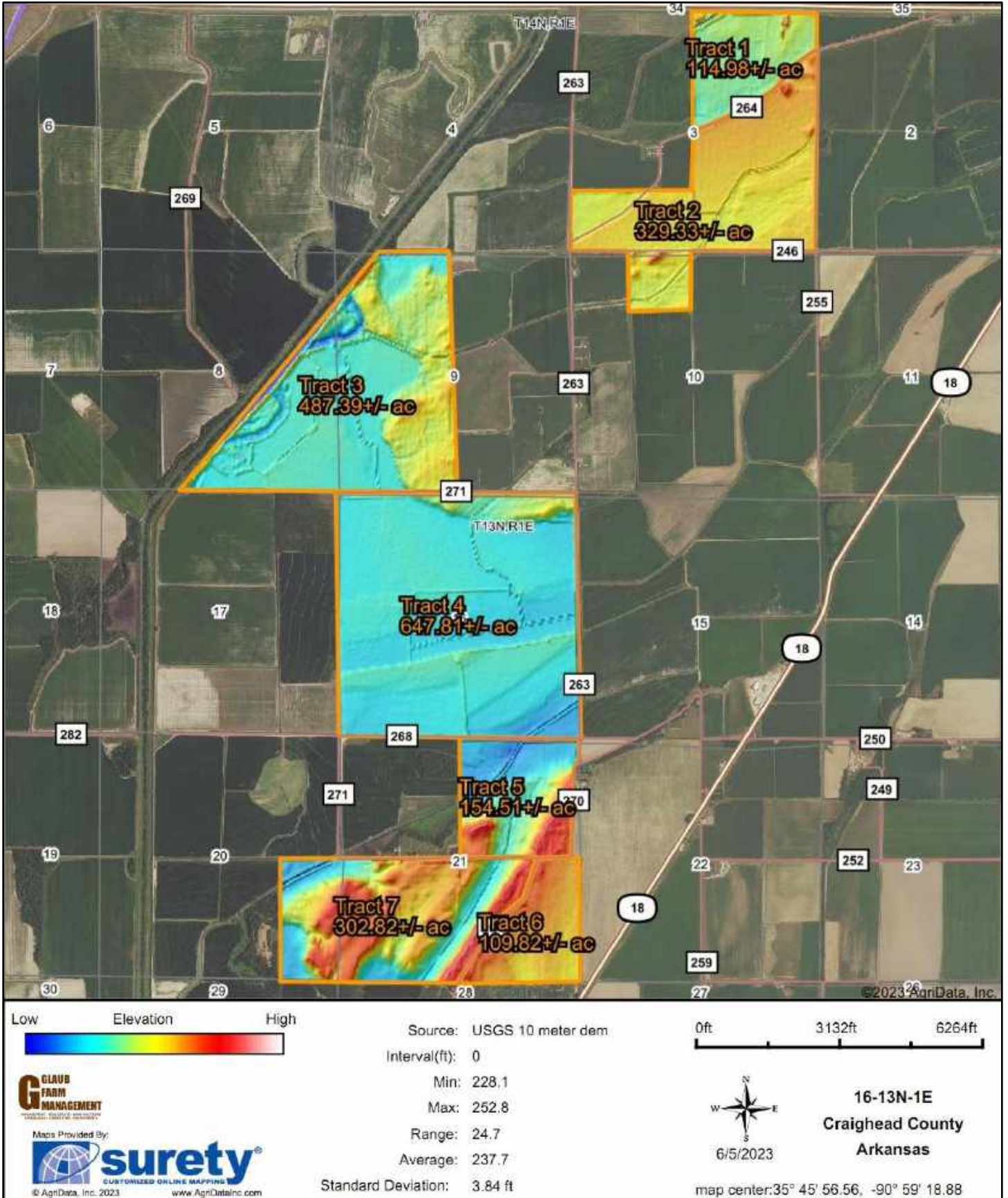
\*n: The aggregation method is "Weighted Average using all components"

\*c: Using Capabilities Class Dominant Condition Aggregation Method

\*- Non Irr Class weighted average cannot be calculated on the current soils data due to missing data.

Soils data provided by USDA and NRCS.

# TOPOGRAPHY MAP



# FSA MAP – TRACT 1



United States  
Department of  
Agriculture

## Craighead County, Arkansas



**Common Land Unit**

- Non-Cropland; Cropland
- Tract Boundary

**Wetland Determination Identifiers**

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Imagery Year: 2021

2023 Program Year

Map Created January 25, 2023

**Farm 4374**  
**Tract 1103**

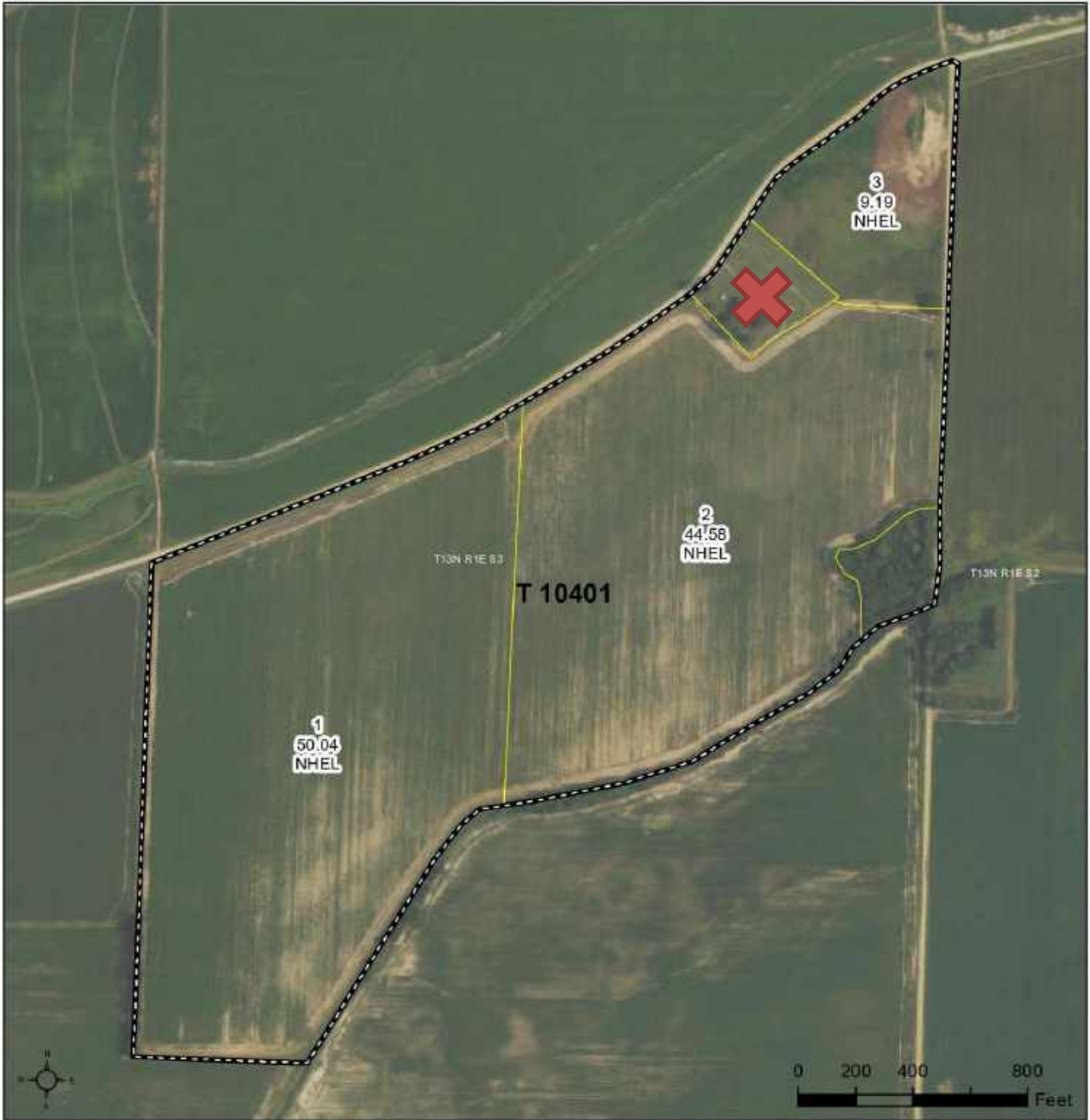
Tract Cropland Total: 110.80 acres

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# FSA MAP – TRACT 2



**Craighead County, Arkansas**



**Common Land Unit**

- Non-Cropland; Cropland
- Tract Boundary

**Wetland Determination Identifiers**

- X Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Imagery Year: 2021

2023 Program Year

Map Created January 25, 2023

**Farm 4374**  
**Tract 10401**

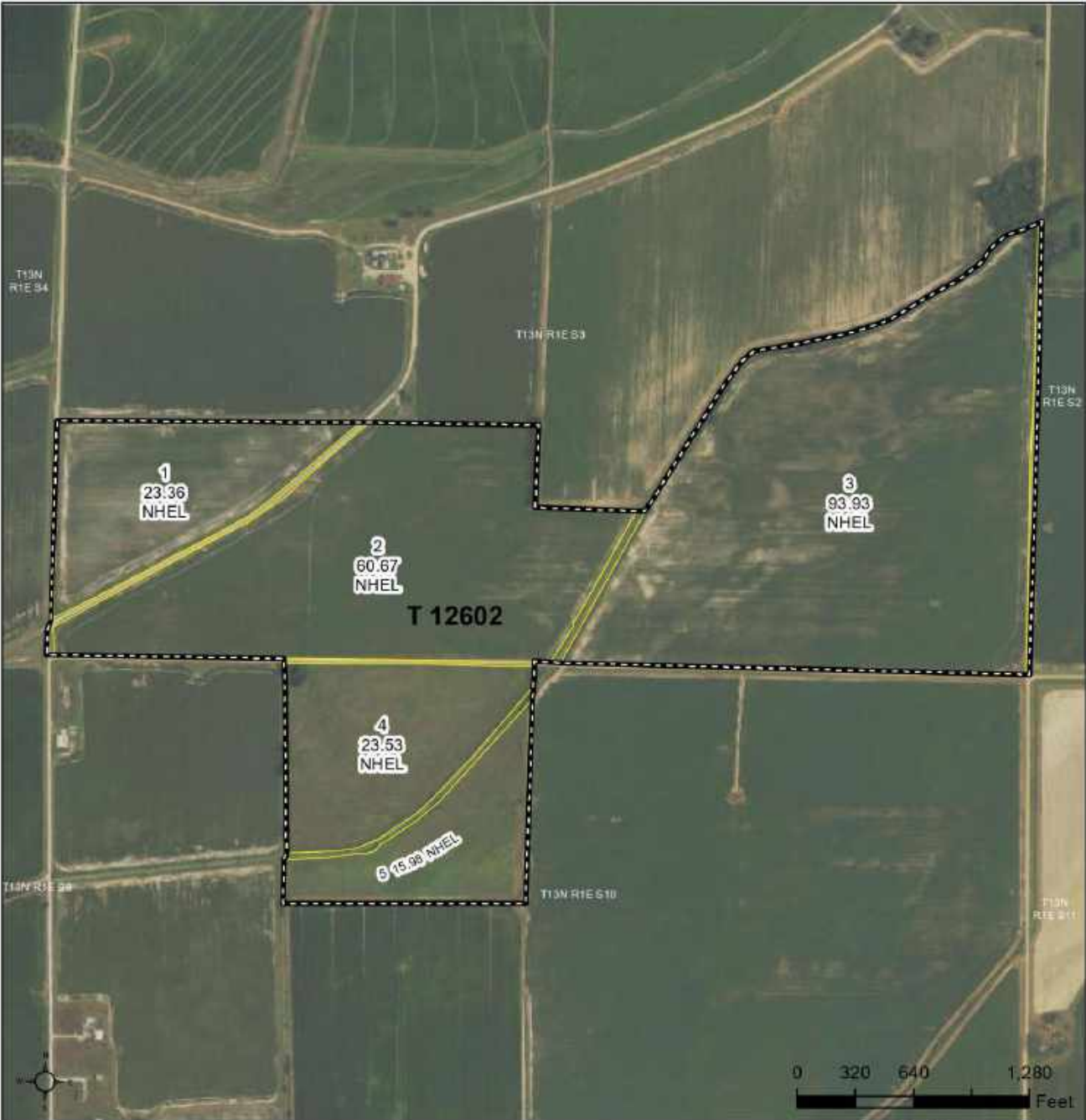
Tract Cropland Total: 103.81 acres

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# FSA MAP – TRACT 2



## Craighead County, Arkansas



**Common Land Unit**

- Non-Cropland; Cropland
- Tract Boundary

**Wetland Determination Identifiers**

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Imagery Year: 2021

2023 Program Year

Map Created January 25, 2023

**Farm 5298**  
**Tract 12602**

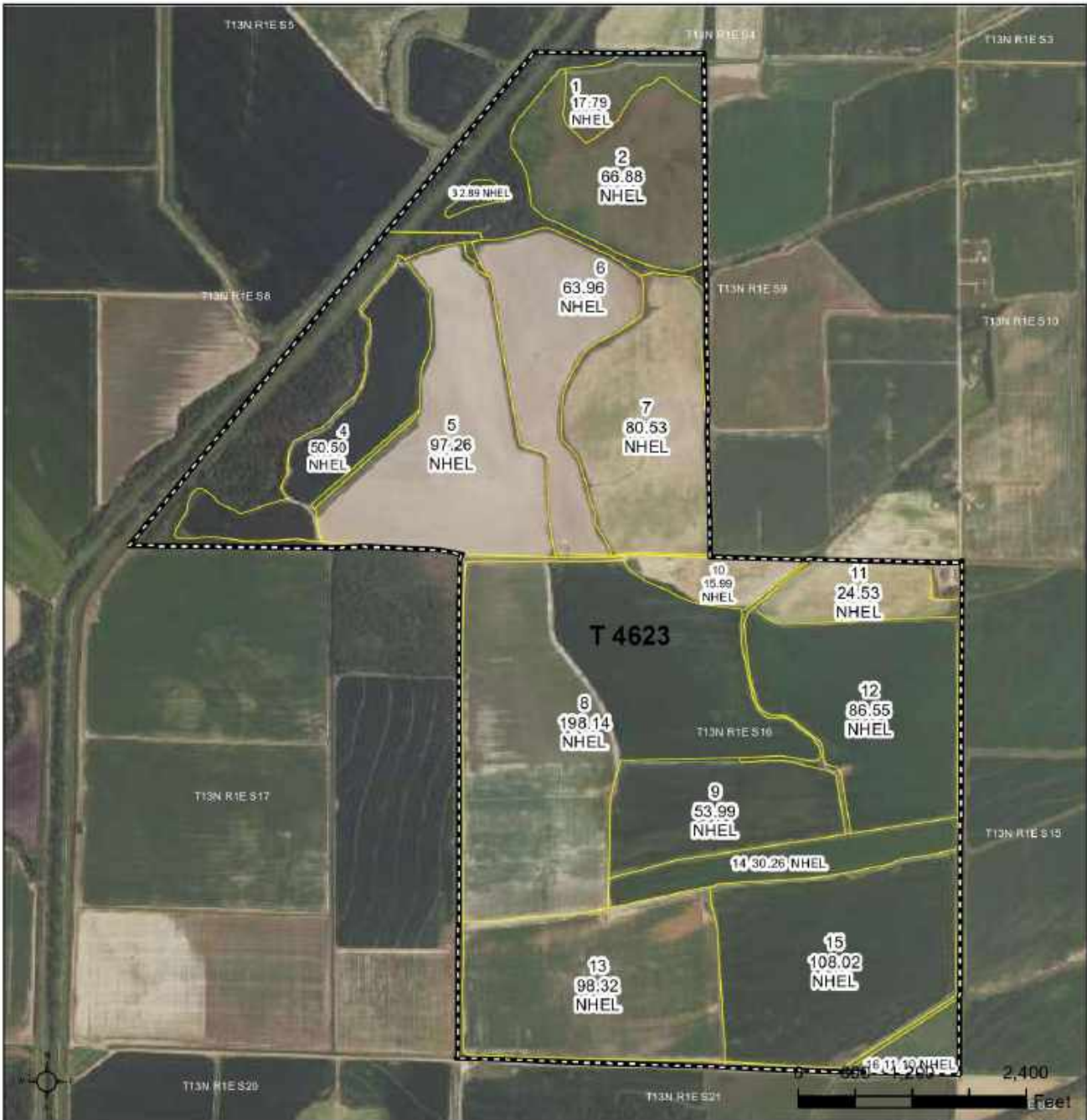
Tract Cropland Total: 217.47 acres

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# FSA MAP – TRACT 3 & 4



## Craighead County, Arkansas



**Common Land Unit**

- Non-Cropland; Cropland
- Tract Boundary

**Wetland Determination Identifiers**

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Imagery Year: 2021

2023 Program Year

Map Created January 25, 2023

**Farm 2832**  
**Tract 4623**

Tract Cropland Total: 1006.71 acres

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# FSA MAP – TRACT 5, 6, & 7

**USDA** United States Department of Agriculture  
**Craighead County, Arkansas**



**Common Land Unit**

- Non-Cropland; Cropland
- Tract Boundary

**Wetland Determination Identifiers**

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Imagery Year: 2021

2023 Program Year

Map Created January 25, 2023

**Farm 5298**  
**Tract 4624**

**Tract Cropland Total: 531.37 acres**

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PHOTOS



