

SEALED BID AUCTION

EM Little Heirs
Lee County, Arkansas



OFFERED BY:

G **GLAUB**
FARM
MANAGEMENT

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

For Additional Information Contact:

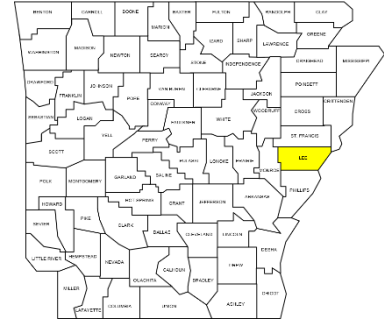
Glaub Farm Management, LLC
Ted L. Glaub & Jeffrey Hignight
1702 Stone, Suite C
Jonesboro, AR 72401
Office: (870) 972-6996
Fax: (870) 931-5985
Email: info@glaubfm.com
Website: www.GlaubFM.com

Serving Landowners in Arkansas, Mississippi, Missouri, and Tennessee

EM LITTLE HEIRS SEALED BID SUMMARY

Property Overview:

This property of 114.31 +/- surveyed acres in Lee County, AR is located approximately 4.5 miles west of Moro and 9 miles southeast of Brinkley. The cropland has a history of rice and soybean production. Total cropland acres are 67.88 which includes 46.15 acres leveled and 21.73 acres that could be improved. Soils are primarily silt loams. The property includes a submersible well and there is a creek running through the property that could be developed for surface irrigation and enhancement of wildlife habitat.



Along with the cropland, this property includes 46.43 +/- acres of timber for small game, deer, and waterfowl hunting. Deer rubs and trails were observed throughout the property. Lee County and surrounding areas produce large whitetail deer due to the fertile soils of the Mississippi Alluvial Plain.

Sealed Bid Date & Time:

Bids will be opened February 18, 2019 @ 10:00 AM.

Inspections:

Contact Glaub Farm Management, LLC to inspect farms.

Acreage:

114.31 +/- surveyed acres

FSA Data:

Cropland Acres – 67.88 acres

<u>Crop</u>	<u>Acres</u>	<u>PLC Yield</u>	<u>Commodity Program</u>
Wheat	5.90	42	ARC-CO
Rice	21.50	4478	PLC
Soybeans	<u>28.40</u>	45	ARC-CO
Total Base:	55.80		

Lease:

Property is offered free and clear of any leases for 2019 and beyond.

Oil, Gas & Mineral: All rights owned will transfer.

Real Estate Taxes: \$370 (Estimate)

Other Documents: Please contact GFM for a copy of the Title Commitment, Survey, and Real Estate Contract to be used for closing.

Online Map:

<https://app.terrastridepro.com/property/43278/map?referer=iframe>

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 sealed bid auction. Bids will be opened and reviewed on Monday, February 18, 2019 at 10:00am. 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). To place a bid, please return form included in the packet to GFM.

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

Survey: A recent survey is available.

Down Payment: 10% of the accepted bid is required as down payment. 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. Contract is not contingent upon financing.

Approval of Bids: The Seller(s) reserve the right to accept or reject any and all bids. The successful bidder(s) must enter into a purchase agreement.

Deed: The Seller(s) will provide a General Warranty 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 deposit money.

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

Lease: Property is offered free and clear of any leases for 2019 and beyond.

Closing: The Closing will take place within 30 days of after the bidding ends. Seller may extend closing date if necessary.

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: Personal showings can be made by contacting GFM. Otherwise, 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).

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

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. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller(s) or 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. 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 broker/auctioneer are final.



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**SEALED BID FORM
EM LITTLE HEIRS TRACT**

Prospective Purchaser's Information

Name: _____

Address: _____

City/State/Zip: _____

Daytime Phone: _____ Evening Phone: _____

Fax: _____ Email: _____

Bid Information

Property Name: EM LITTLE HEIRS TRACT

County/State: LEE COUNTY / ARKANSAS

Bid Date: FEBRUARY 18, 2019 AT 10 AM

WRITTEN BID AMOUNT (Total Dollars): \$ _____

"I have read and agree to be bound by the rules set forth in Glaub Farm Management's packet and agree to execute the provided real estate contract with Seller if I am the accepted bidder."

Prospective Purchaser's Signature

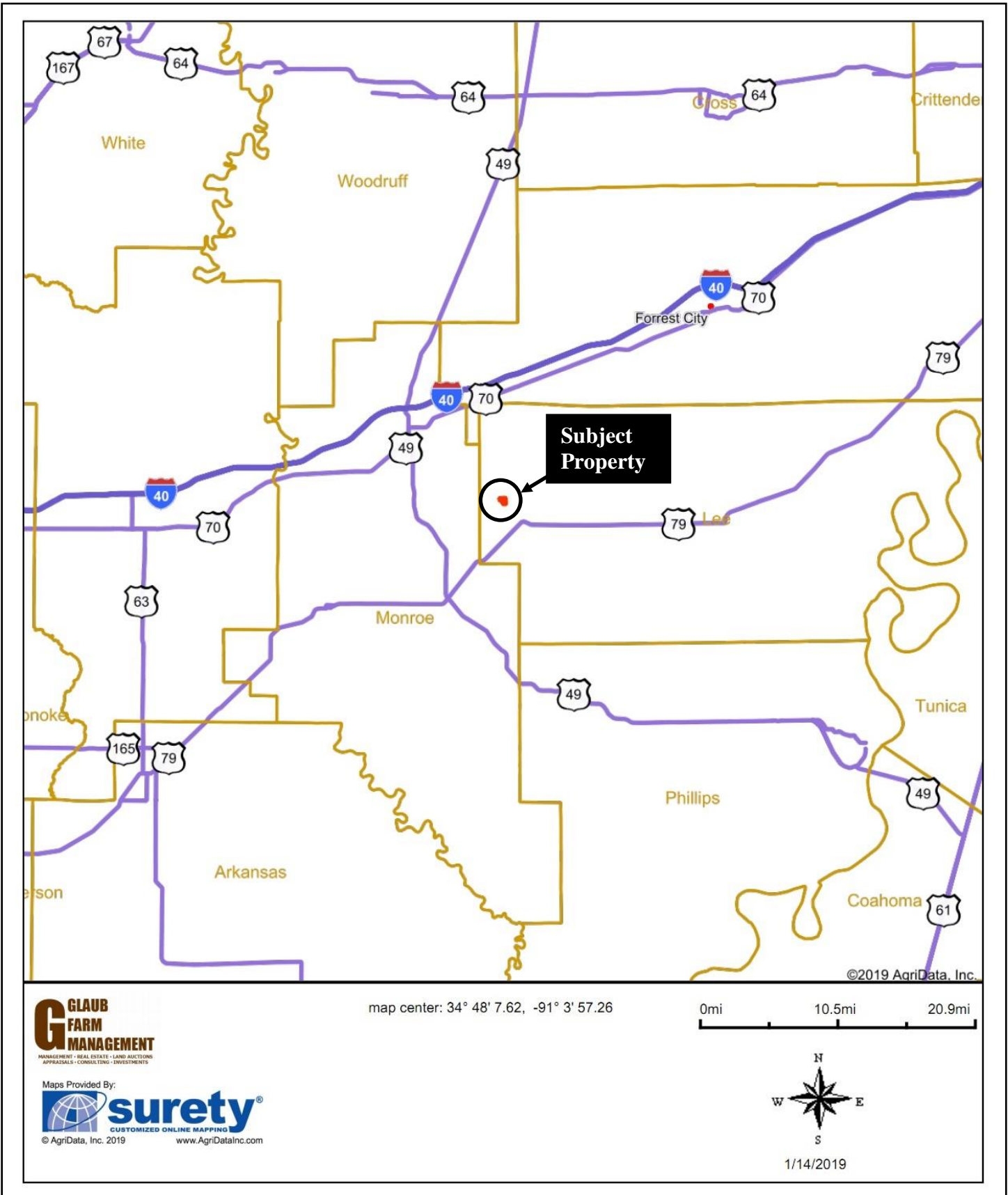
Date

For office use only:

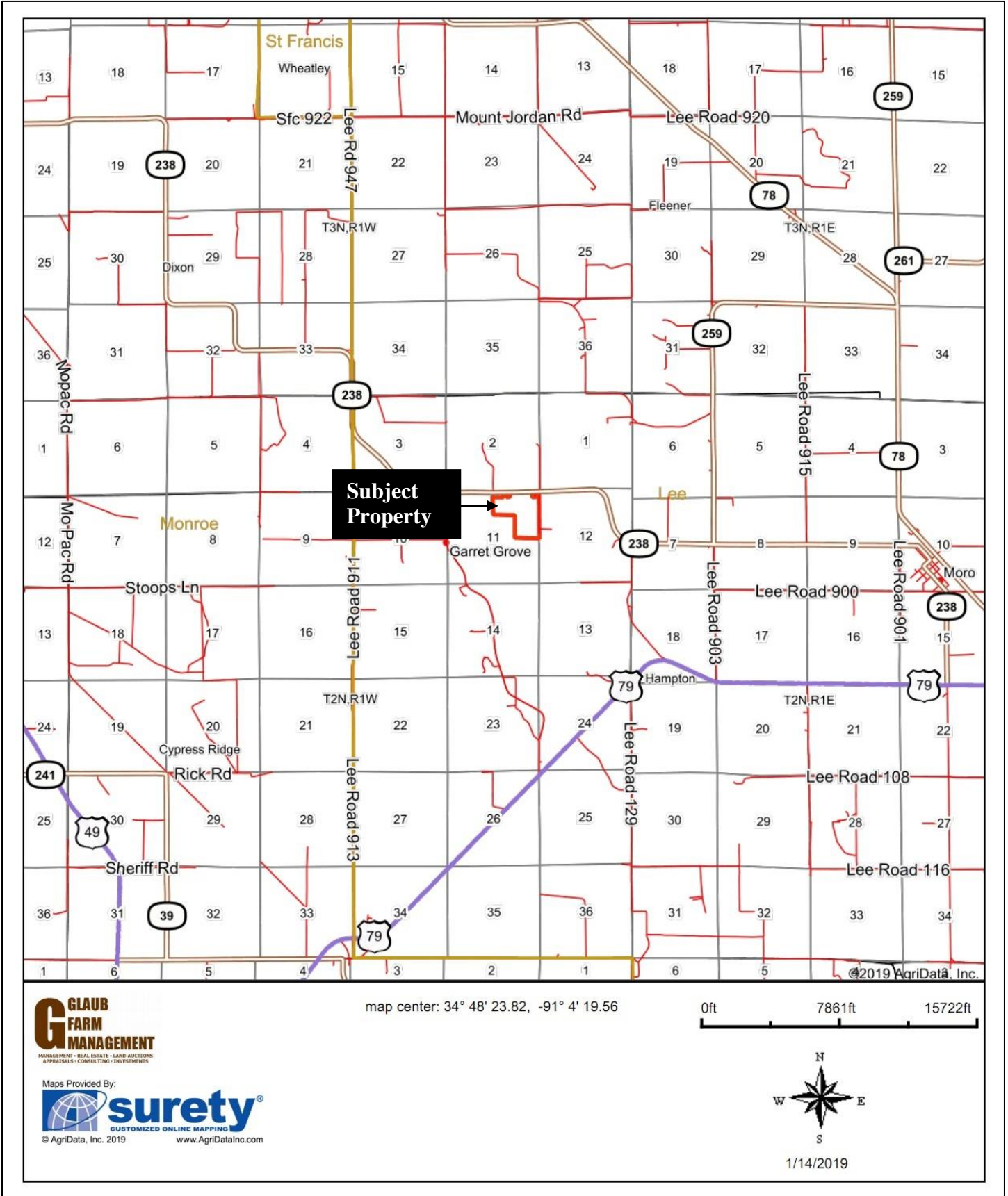
Received by: _____

Date: _____ Time: _____

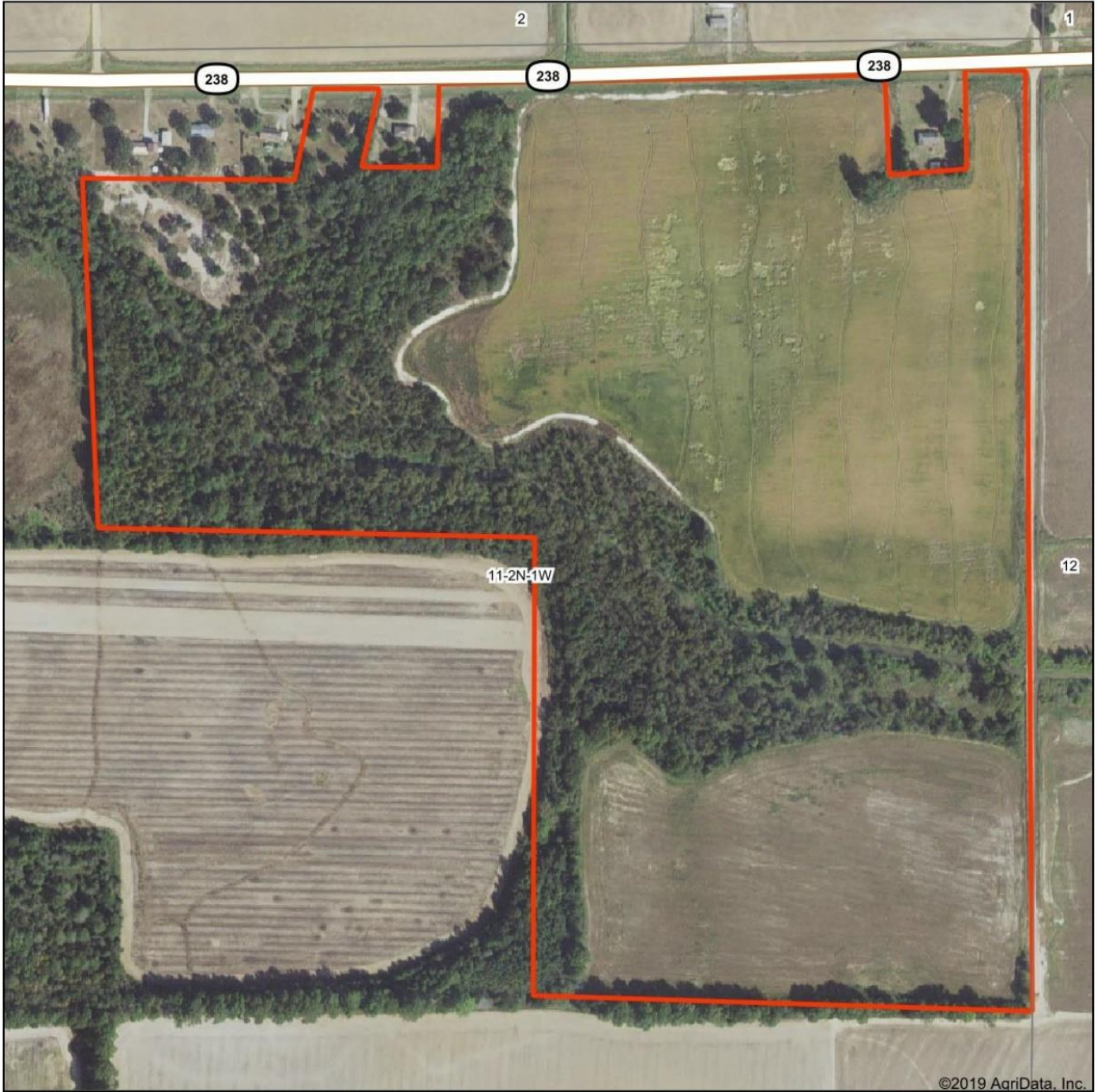
REGIONAL MAP



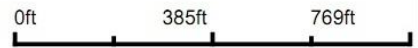
GENERAL LOCATION MAP



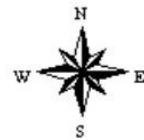
AERIAL MAP



map center: 34° 48' 14.51, -91° 4' 12



11-2N-1W
Lee County
Arkansas

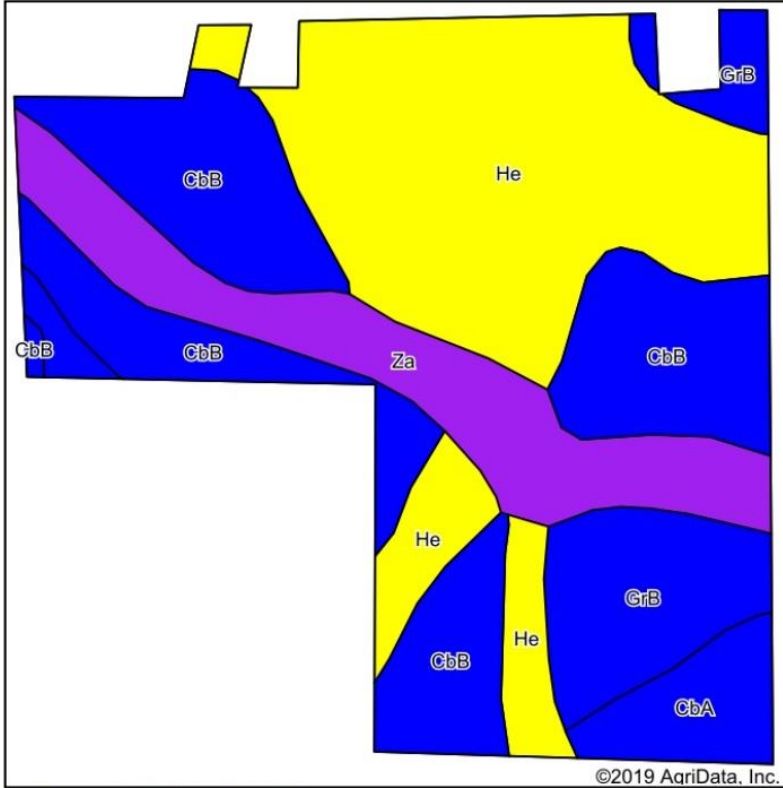


1/14/2019

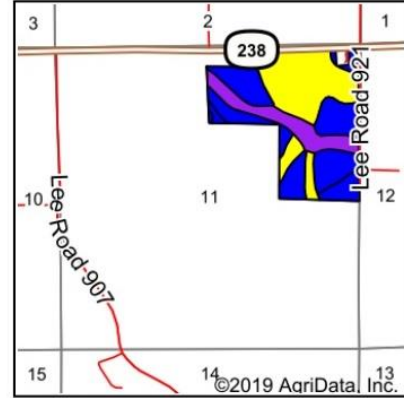
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Maps Provided By:
 **surety**
CUSTOMIZED ONLINE MAPPING
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SOILS MAP



Soils data provided by USDA and NRCS.



State: **Arkansas**
 County: **Lee**
 Location: **11-2N-1W**
 Township: **Hampton**
 Acres: **114.31**
 Date: **1/14/2019**



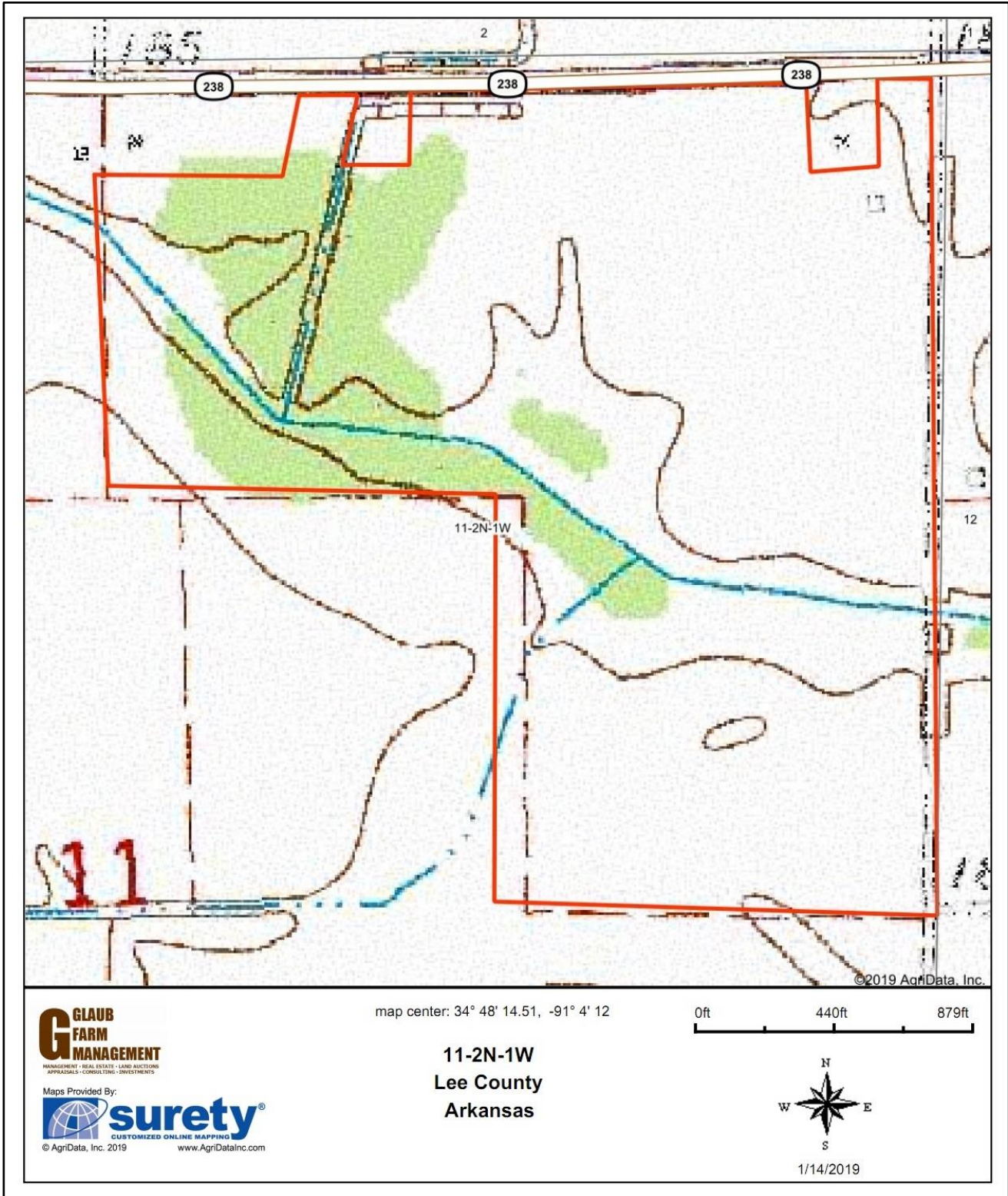
Maps Provided By:



Area Symbol: AR077, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	*n NCCPI Overall
He	Henry silt loam, 0 to 1 percent slopes	42.97	37.6%		IIIw	42
CbB	Calloway silt loam, 1 to 3 percent slopes	34.60	30.3%		IIe	49
Za	Zachary soils, frequently flooded	17.74	15.5%		Vw	24
GrB	Grenada silt loam, 1 to 3 percent slopes	13.55	11.9%		IIe	52
CbA	Calloway silt loam, 0 to 1 percent slopes	5.45	4.8%		IIw	49
Weighted Average						*n 42.8

TOPOGRAPHY MAP



TOPOGRAPHY MAP



Crop data provided by USDA National Agricultural Statistics Service Cropland Data Layer.

