FARM & LAND AUCTION

IN-PERSON AND ONLINE BIDDING 155.83+/- Acres Craighead, County



AUCTION BY:



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

For Additional Information Contact:

Jim G. Tubbs or Ted L. Glaub 1702 Stone, Suite C Jonesboro, AR 72401

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Email: jim@glaubfm.com Website: www.GlaubFM.com

Serving Landowners in Arkansas, Mississippi, Missouri, and Tennessee

AUCTION SUMMARY

Property Overview:

Looking for a versatile property near Jonesboro? Look no further than this 155.83+/- acre working farm, located just 10 minutes away from the city. Accessible via County Road 387, the farm sits west of State Highway 141 and boasts a unique natural feature - the Big Creek Drainage Ditch- which flows through the property from North to South, effectively dividing it into East and West sides.

For over 30 years, the land has been operated as a successful, family-owned grain farm. Since 2015, the farm has been leased to a skilled producer who has maintained the property in excellent condition. With the tenant releasing possession in 2023, the opportunity to own and operate this farm will be immediate.

But that's not all. This property is perfect for a variety of uses, such as a home site, hobby farm, specialty crop production, horse or cattle ranch, or farm tourism business. With good soil types and an irrigation system in place, the possibilities are numerous.

The farm will be auctioned in up to four (4) tracts, each with its own distinctive features. Prospective buyers have the flexibility 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.

Don't miss out on the chance to own this property March 29th.

Acres:

The farm comprises 139 acres of FSA cropland, with 95 acres irrigated. Two irrigation wells are located on the farm, situated on opposite sides of the creek. The eastern well supplies water to both fields on the eastern side via underground irrigation pipe, risers, and complementing irrigation on the west side. The remaining 44 acres of non-irrigated land are well-suited for pasture or recreational activities. In addition, the farm includes approximately 15 acres of woodlots, and wooded land along the farm borders and Big Creek, providing ample opportunities for deer and small game hunting.

Farm Production & Income:

For the past several years, the irrigated land has been planted to a rice and soybean rotation. The current tenant reports that the rice has produced an average of 175 dry bushels per acre, while soybean yields have been over 45 bushels per acre on the east side of the creek and approximately 33 bushels per acre on the west side. The most recent rental terms have been a 25% crop share to the landowner.

Improvements: There are no structural buildings or improvements on the property.

Property Taxes: \$1,280 - Per County Tax Records

Inspections: Contact Glaub Farm Management, LLC to inspect

Auction

Date & Time: Online bidding to begin prior to live auction which begins Wednesday, March 29,

2023 @ 10:00 AM CST (Registration starts @ 9:00 AM)

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

Online Bidding: Register To Bid Online Here

Online Map: Click Here

Video: <u>Click Here</u>

TERMS AND CONDITIONS

Method of Sale: Glaub Farm Management, LLC (GFM) (Ted Glaub - Arkansas Real Estate License #PB00039905 & Arkansas Auctioneer License #2842) will offer this property for public auction Wednesday, March 29, 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 personal or company check accompanied with a bank letter guaranteeing minimum funds available to write a non-refundable bid deposit, cashier's check, 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 including any necessary for the sale of multiple tracts.

Closing: The closing shall be on or before Monday, May 15, 2023. The Seller(s) have the choice to extend this date if necessary until May 31, 2023.

Possession: Possession will be delivered at closing. Early possession for farm operations can be negotiated.

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 2022 calendar year and prior. Buyer(s) is responsible for 2023 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) 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).

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 and be approved by GFM. Contact GFM if you have issues registering or questions regarding online bidding.

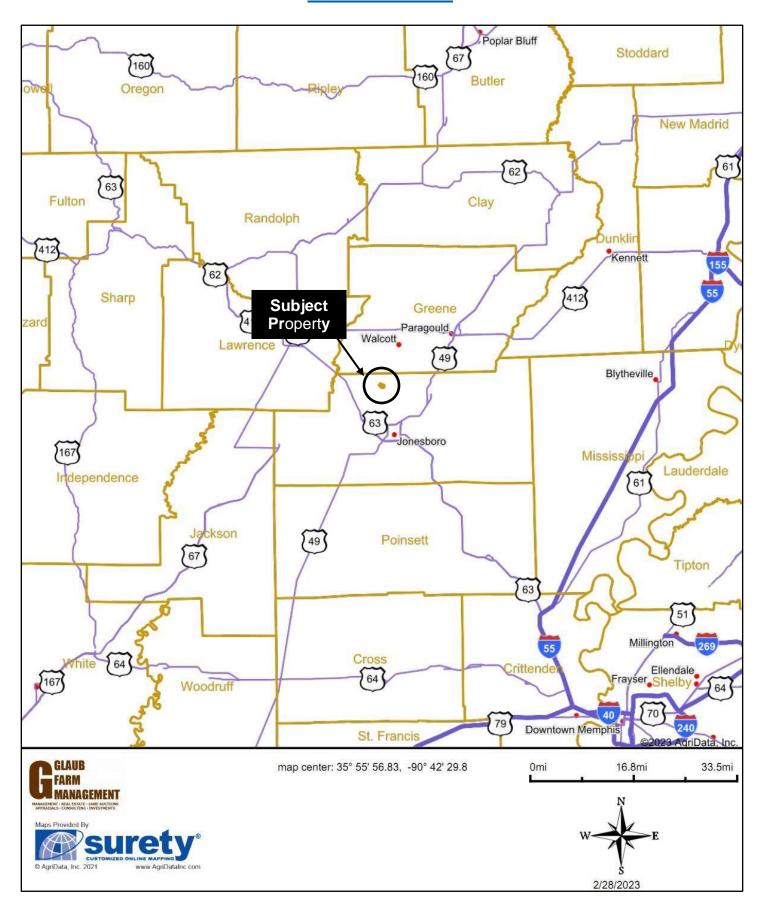
Terms and Conditions Continued....

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.

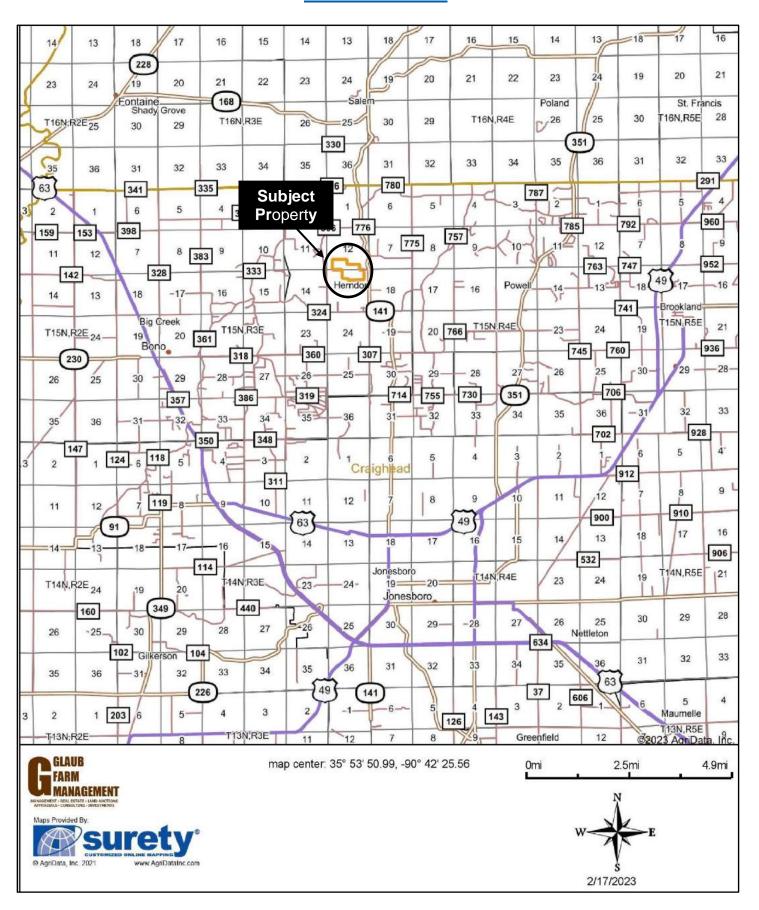
Broker Participation: Call GFM @ 870-972-6996 to receive the broker/realtor participation form. **Disclosure:** Buyer has been informed that the Property, including without limitation: garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed 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.

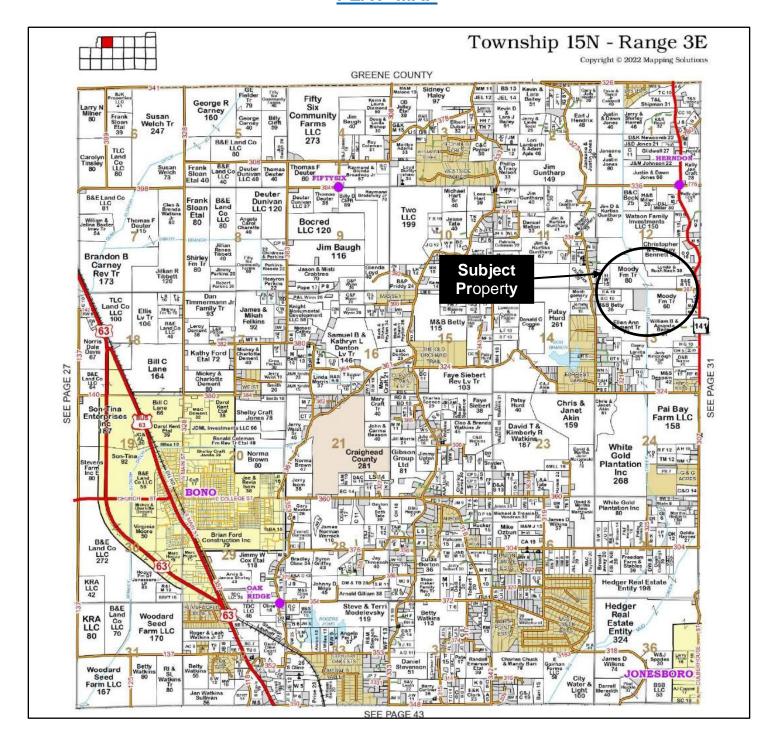
REGIONAL MAP



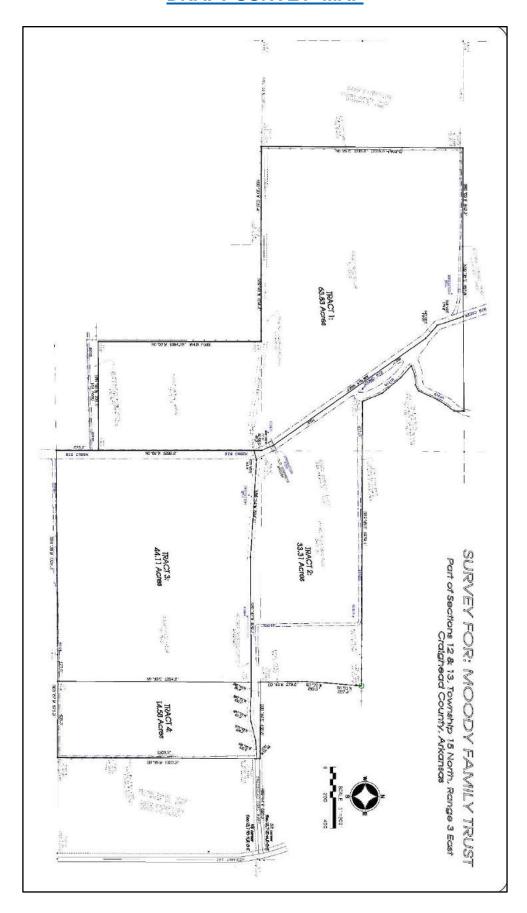
GENERAL MAP



PLAT MAP



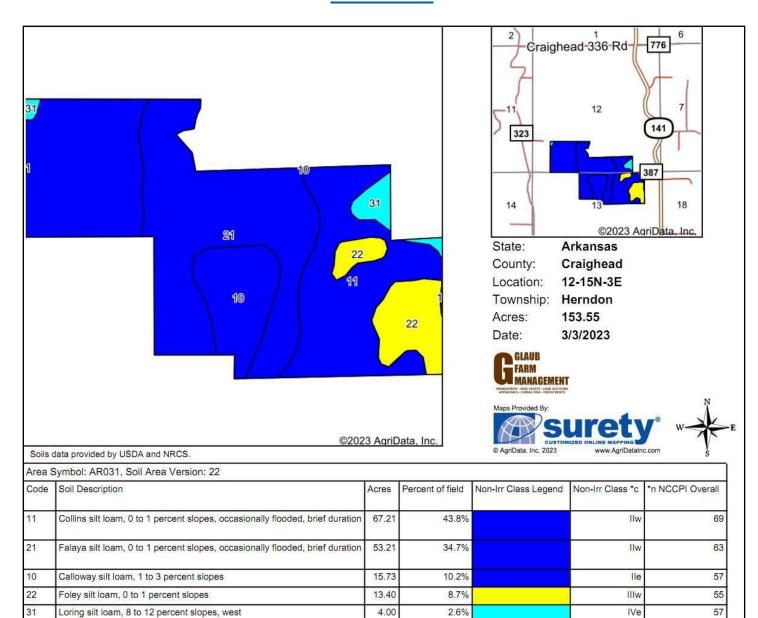
DRAFT SURVEY MAP



AUCTION TRACTS & IRRIGATION MAP



SOILS MAP



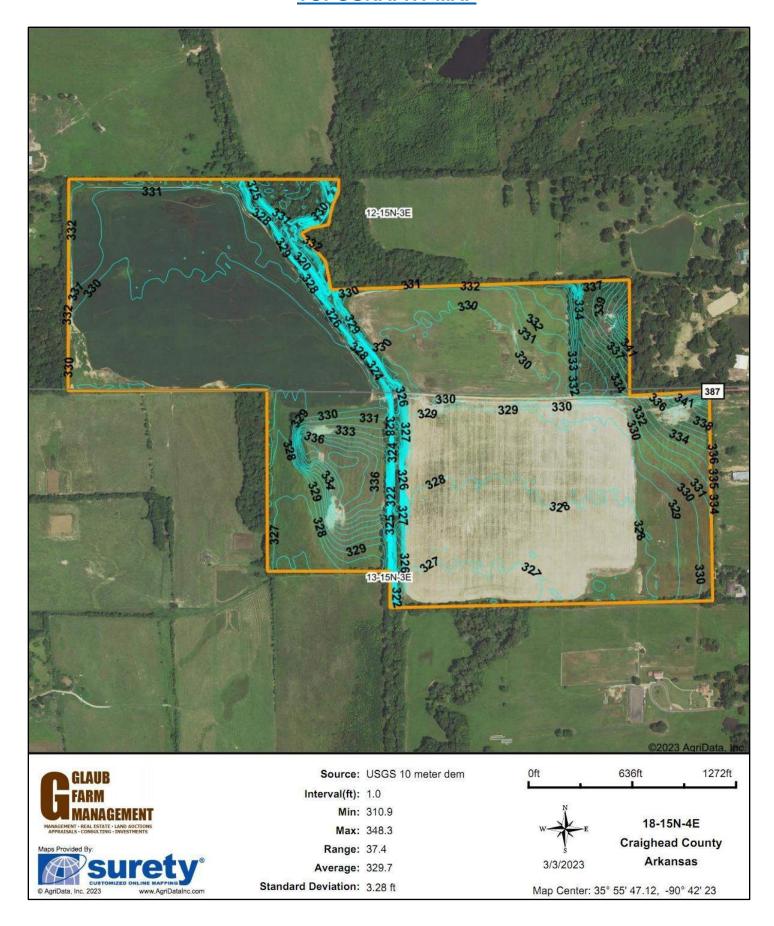
*n: The aggregation method is "Weighted Average using all components"
*c: Using Capabilities Class Dominant Condition Aggregation Method

2.14

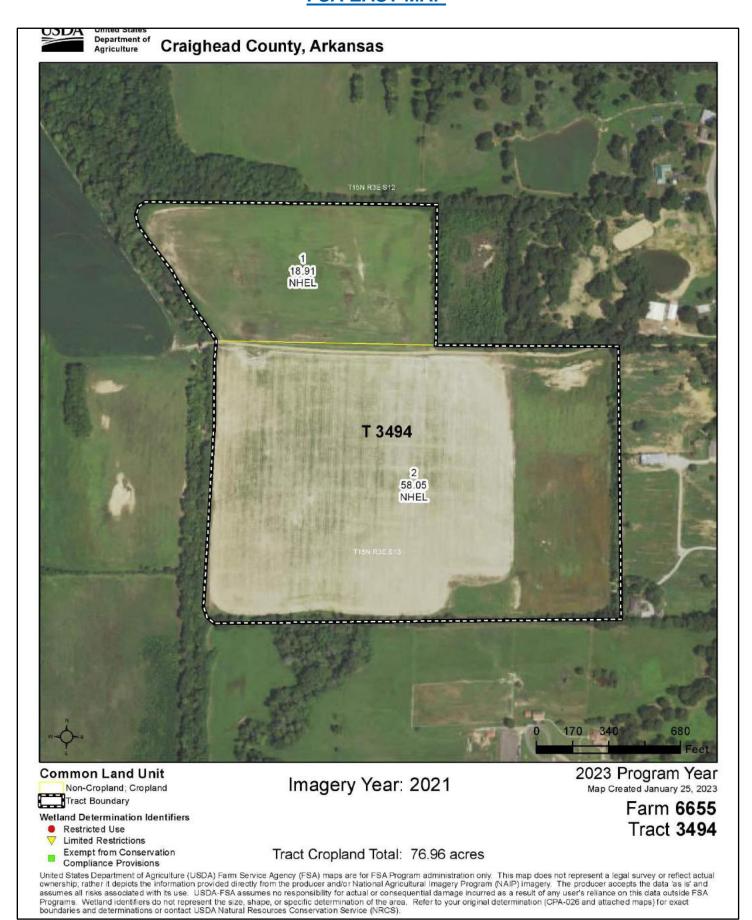
Weighted Average

*n 64.2

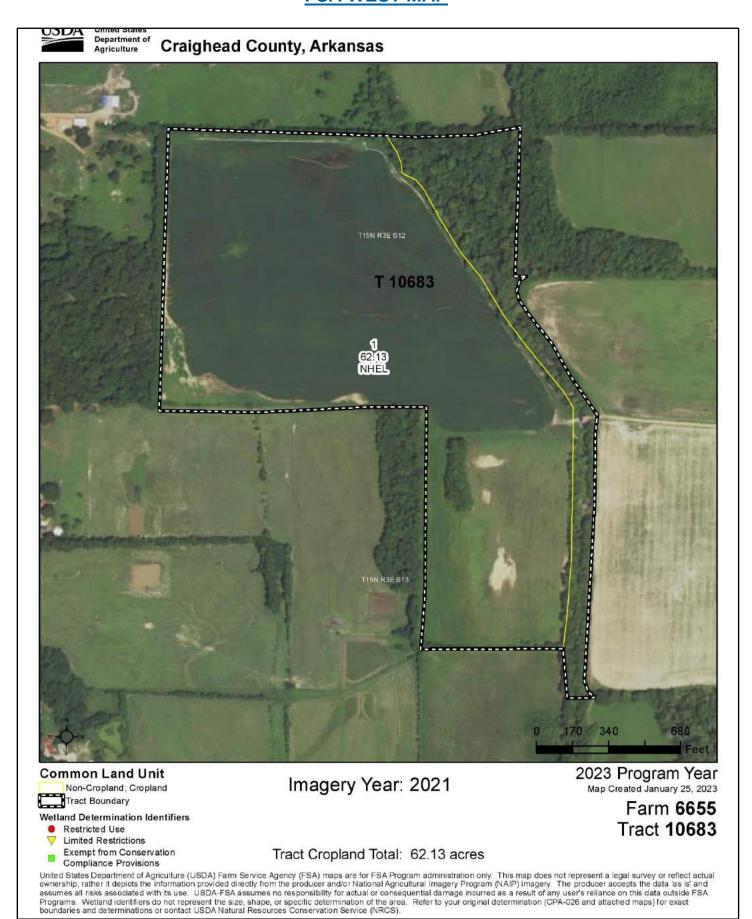
TOPOGRAPHY MAP



FSA EAST MAP



FSA WEST MAP



FSA EAST 156-EZ

ARKANSAS

CRAIGHEAD

USDA United States Department of Agriculture Farm Service Agency

Form: FSA-156EZ

Abbreviated 156 Farm Record

FARM: 6655

Prepared: 2/24/23 10:22 AM CST

Crop Year: 2023

Tract Number : 3494

Description : J2

FSA Physical Location : ARKANSAS/CRAIGHEAD

ANSI Physical Location : ARKANSAS/CRAIGHEAD

BIA Unit Range Number :

HEL Status : NHEL: No agricultural commodity planted on undetermined fields

Wetland Status : Wetland determinations not complete

WL Violations : None

Owners : MOODY FAMILY TRUST

Other Producers : None Recon ID : None

	55 · · · · · · · · · · · · · · · · · ·		Tract Land Data		E.		
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
76.96	76.96	76.96	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	76.96	0.00	0.00	0.00	0.00	0.00

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	
Wheat	0.60	0.00	36	
Rice-Long Grain	68.00	0.00	6990	
Rice-Medium Grain	6.50	0.00	4375	

TOTAL 75.10 0.00

FSA WEST 156-EZ

ARKANSAS CRAIGHEAD

Form: FSA-156EZ

USDA United States Department of Agriculture Farm Service Agency

Abbreviated 156 Farm Record

FARM: 6655

Prepared: 2/24/23 10:22 AM CST

Crop Year: 2023

Tract Number : 10683

Description : J2

FSA Physical Location : ARKANSAS/CRAIGHEAD

ANSI Physical Location : ARKANSAS/CRAIGHEAD

BIA Unit Range Number :

HEL Status : NHEL: No agricultural commodity planted on undetermined fields

Wetland Status : Wetland determinations not complete

WL Violations : None

Owners : MOODY FAMILY TRUST

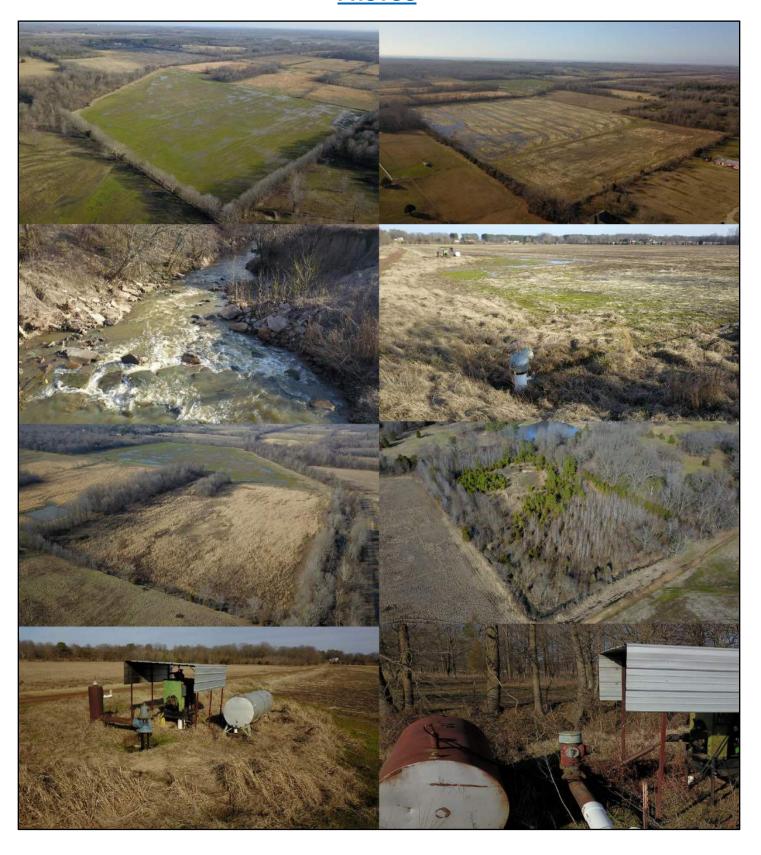
Other Producers : None Recon ID : None

	8	5	Tract Land Data		5		
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
73.28	62.13	62,13	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	62.13	0.00	0.00	0.00	0.00	0.00

DCP Crop Data					
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield		
Wheat	42.40	0.00			
Oats	3.00	0.00	49		
Grain Sorghum	14.30	0.00	56		
Rice-Long Grain	2.20	0.00	6990		
Rice-Medium Grain	0.20	0.00	4219		

TOTAL 62.10 0.00

PHOTOS



NOTES