

# FARMLAND

McCLAIN COUNTY, OKLAHOMA

# AUCTION

**136<sup>±</sup>** acres  
*offered in 2 tracts*

*Walnut Creek Bottomland  
near Washington, OK*



**TUESDAY, AUGUST 22 at 10AM**

*auction held on-site, online bidding available*



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**PROPERTY DESCRIPTION:** The Grotefend farm is situated along Walnut Creek, in McClain County near the community of Washington, Oklahoma. The farm is comprised of 93<sup>±</sup> acres of tillable land, per FSA, and the balance is mature hardwood timber along Walnut Creek. Soil types on the farm are primarily Keokuk Silt Loam and Ashport Loam. With a great mixture of quality tillable land, mature timber and approximately 1 mile of frontage along Walnut Creek the Grotefend farm is an opportunity for farmers, investors and recreational land buyers alike. We will be offering the farm in two tracts; bids may be placed on either individual tract or the combination of both.

**TRACT 1:** 86<sup>±</sup> acres with 62.62 tillable acres per FSA. This parcel has a good combination of tillable acres and mature trees lining the banks of the creek.

**TRACT 2:** 50<sup>±</sup> acres with 31.03 tillable acres per FSA. This parcel is another tract with a good combination of tillable land and mature trees along the creek.

**INSPECTION DATES**  
Tues, July 25 from 9-11am  
Thurs, August 10 from 9-11am  
or schedule a private showing  
with Auction Manager.

CODE	SOIL DESCRIPTION	ACRES
20	Keokuk silt loam	102.40
1	Ashport loam	28.73
14	Grant silt loam	0.72
37	Port silt loam	0.68

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### TERMS & CONDITIONS:

**PROCEDURE:** Tracts 1 through 2 will be offered in individual tracts, in any combination of these tracts, or as a total unit per auction date and time. There will be open bidding on all tracts and combinations during the auctions as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete. The property will be sold in the manner resulting in the highest total sale price.

**BUYER'S PREMIUM:** The contract purchase price will include a Buyer's Premium equal to 4% of the bid amount.

**DOWN PAYMENT:** 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing.

The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

**APPROVAL OF BID PRICES:** All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. The auction bids are subject to the acceptance or rejection by the Seller.

**DEED:** Seller shall be obligated only to convey a merchantable title by Special Warranty Deed.

**EVIDENCE OF TITLE:** Seller agrees to make available to bidder a preliminary title insurance commitment to review prior to auction. The cost of title insurance, if the buyer(s) elects to purchase the title insurance policy, will be the responsibility of the buyer(s). Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar

related matters. All tracts sold "AS-IS".

**CLOSING:** The closing shall take place 30 days after the auction or as soon thereafter as applicable closing documents are completed by Seller.

**POSSESSION:** Possession of the land shall be at closing or as soon thereafter as any applicable lease agreements expire. Immediate possession is available with additional earnest money deposit.

**REAL ESTATE TAXES:** Real Estate taxes shall be prorated to the date of closing.

**MINERALS:** Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc., if any, associated with the referenced real estate, and the term "Property" will not include any mineral rights.

**SURVEY:** The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of

the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres, if a new survey is determined to be necessary by the Seller.

**ACREAGE AND TRACTS:** All acreages are approximate and have been estimated based on current legal descriptions and/or aerial photos. Any corrections, additions, or deletions will be made known prior to the auction.

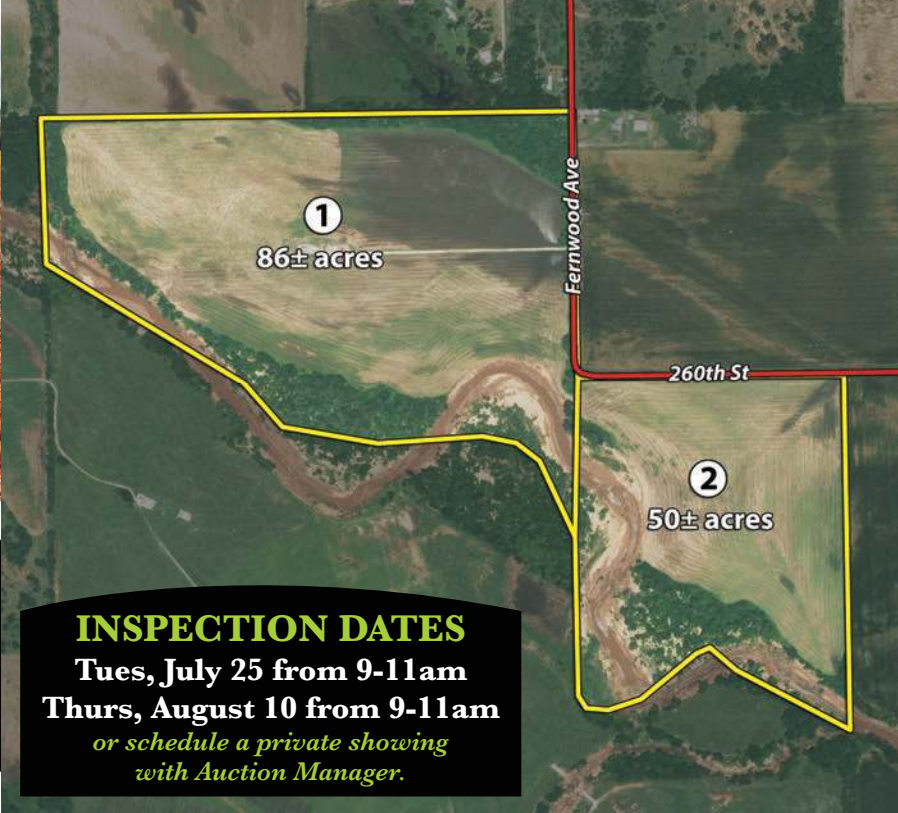
**AGENCY:** Schrader Real Estate and Auction Company, Inc. and their representatives are exclusive agents of the Seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. 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 or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential

bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents 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 the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

**NEW DATE, CORRECTIONS AND CHANGES:** Please arrive prior to scheduled auction time to inspect any changes or additions to the property information.  
**SELLER:** Grotefend Family Trust

**DIRECTIONS:** From I-35 exit 104 (Goldsby), travel south on Highway 74 for 3.5 miles. Turn right on Highway 74B and travel for 3.5 mile, turn left on Fernwood Avenue and follow for 1 mile to the property on your right.



**SCHRADER**  
Real Estate and Auction Company, Inc.

**AUCTION MANAGER: BRENT WELLINGS**  
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