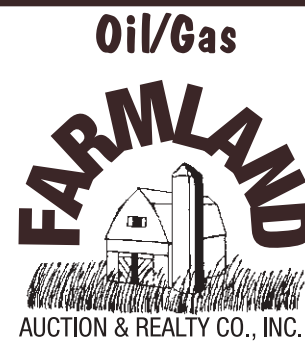


Tract 1-Land: \$800,000.00

Tract 2-Mineral Interest: \$170,000.00



AUCTION



FOR: ELTON L. MARGHEIM ESTATE

MONDAY, MARCH 23RD, 2020

1,200 ACRES MORE OR LESS
NESS CO., KS

AUCTION LOCATION: American Legion, 220 N. Austin Street,
Bazine, Kansas

TIME: 10:00 a.m.

Land Location

From Bazine, Kansas, go 3 miles East to GG Road, or to Christ Pilot Me Hill, and then South 1 mile to the NEC of property.

Tract 1 - Legal Description Land

All of Section Four (4), and the North Half (N/2) of Section Five (5), Township Nineteen (19) South, Range Twenty-one (21) West, and the South Half of the Southwest Quarter (S/2 of SW/4) of Section Thirty-three (33), Township Eighteen (18) South, Range Twenty-one (21) West, and the South Half of the South Half (S/2 of S/2) of Section (32) Township Eighteen (18) South, Range Twenty-one (21), West of the 6th P.M. Ness County, Kansas, less a tract of land located in the West Half of the Northwest Quarter of the Southwest Quarter of the Southwest Quarter (W/2 of NW/4 of SW/4 of SW/4) of Section Thirty-two (32), Township Eighteen (18) South, Range Twenty-one (21), West of the 6th P.M. Ness County, Kansas Described on the Deed as being an approx. 4.45 acre tract bound on the east by a public road. Surface Rights Only.

F.S.A. Information

615 Acres Cultivation (38.65 Acres of Alfalfa)
489.55 Acres Fenced Grassland
72.8 Acres Retired C.R.P., Unfenced Grass, And Waterways

Live internet bidding available. Call for details.

Tract 2 - Legal Description Mineral Interest

All of Seller's minerals and producing royalty interest on Tract 1, decimal interest being .125000. Total production on this tract in 2018 was 3,665 bbls. Also selling, all Sellers producing royalty interest in two adjacent unitized locations. One being the Schneip-Margheim lease located in the SE of SW of NW of SW in 32-18-21, with a royalty decimal interest of .04090910. 2018 Production was 477 bbls. The second adjacent unitized location is the City of Bazine lease located in the SW of NW of SW of SW/4 32-18-21, with a royalty decimal interest of .04162500. 2018 production was 2,256 bbls. The Effective date of transfer on the above described tracts will be May 1st, 2020.

General Info

This is a nice tract of real estate that is very well balanced. It contains productive cultivation, good grassland, as well as established alfalfa, part of which was planted in 2018. There is an older farmstead with electricity, an older storage shed, and a livestock handling facility. There is a water well centrally located just north of the farmstead with submersible pump, all of which is under 10 years old. There is also an earth dam on the east side. The property is located just one mile southeast of Bazine. The access is good, with well-maintained, graveled county roads available on 3 sides and partially on the north side. This tract offers a great potential for an excellent livestock facility and also all the ingredients for upland and large game hunting.

Taxes

Sellers to pay 2019 and prior Real Estate and Oil Taxes. Purchaser to be responsible for the 2020 and Future Real Estate taxes. Oil taxes will be prorated to May 1, 2020 based upon the 2019 taxes. 2019 Real Estate Taxes were \$5,462.10, and the total Oil Taxes for 2019 were \$1,918.72.

Government Programs

Purchaser to stay in compliance with all US Government programs the property is currently enrolled in. Government payments to follow current F.S.A. guidelines.

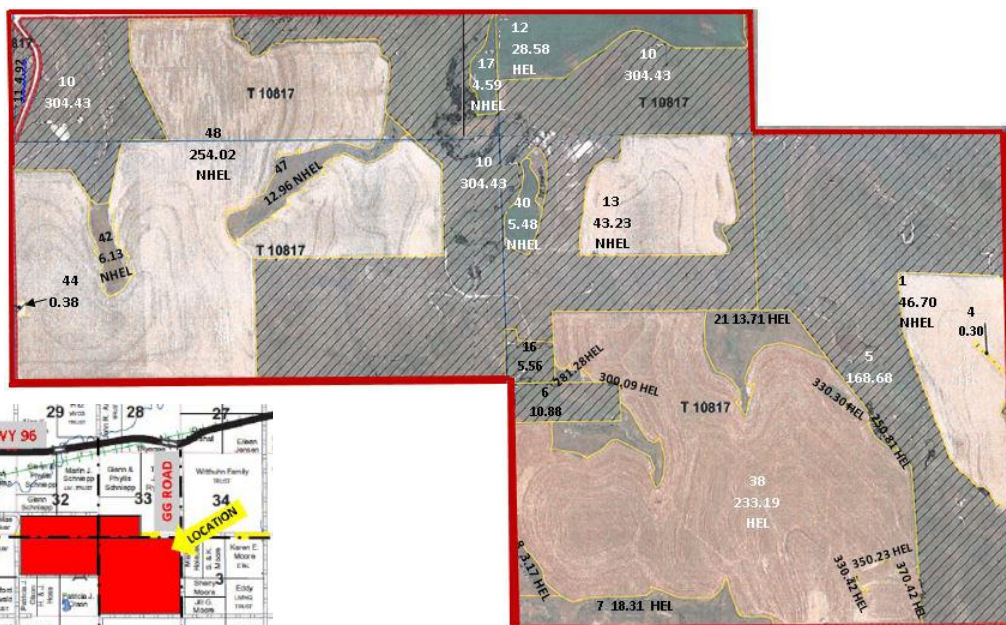
base acres	PLC yield
Wheat- 346.40	29 bu.

Terms

10% down day of sale, balance to be paid upon title approval and delivery of deed, said closing to be on or before April 23rd, 2020 or as soon as title requirements, if any, can be corrected. Sale is not contingent on purchaser obtaining financing. Financing, if necessary, needs to be approved prior to the auction. The seller agrees to convey said property by a good and sufficient Deed to the purchaser, subject to easements, restrictions, roads, right-of-ways, leases, reservations and county zoning regulations of record. Said deed shall be delivered to the purchaser at the time of settlement. Seller(s) to furnish title insurance on the real estate showing merchantable title in Seller. The real estate tract is being sold by U.S. Government survey. If the Purchaser feels an additional survey is needed, the cost shall be the responsibility of the Purchaser.

Possession

Possession will be at closing on the grassland, alfalfa, and idle cultivation. The estate has paid the tenant, Joel Brunts, for all expenses owed to him for chemical and application on the idle wheat stubble acres, and any and all other expenses. There will be no cost owed by the Purchaser to the tenant or Sellers for previous expenses.



Agency Disclosure: Farmland Auction & Realty Co., Inc. is the agent of the Seller. If the Purchaser desires representation, legal counsel is advised. Announcements made day of sale shall take precedence over printed material.



Farmland Auction & Realty Co., Inc.

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