

FARMLAND AUCTION

THE COUNTRY CLUB FARM

Crittenden County, Arkansas



AUCTION BY

**G GLAUB
FARM
MANAGEMENT**

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

**OUTDOOR
PROPERTIES^{LLC}**
.com

For Additional Information Contact:

Glaub Farm Management, LLC

Ted Glaub

1702 Stone, Suite C

Jonesboro, AR 72401

Office: (870) 972-6996

Fax: (870) 931-5985

Email: info@glaubfm.com

Website: www.GlaubFM.com

Outdoor Properties, LLC

Joey Burch

820 East Webb

Mountain View, AR 72560

Office: 501-454-1782

Email: jhb@outdoorproperties.com

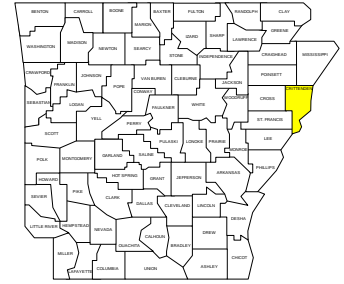
Website: www.outdoorproperties.com

Serving Landowners in Arkansas, Mississippi, Missouri, and Tennessee

THE COUNTRY CLUB FARM AUCTION SUMMARY

Property Overview:

The Country Club Farm is 515 +/- acres located partially in the city limits of West Memphis, AR and is accessed by city roads, adjoins Meadowbrook Country Club and other residential developments. Current use is agriculture with potential future development. Extensive improvements that include sewer, water and other utilities are available. Property includes a towable center pivot, electric motor/panel and two wells. Property will be offered in 4 tracts, as a whole, and combinations.



West Memphis is the largest city in Crittenden County. The city is within the Memphis metropolitan area. Residents are 9 miles away from downtown Memphis, TN. The city is a transportation hub with many modes of transportation. City developers are pushing to expand transportation and logistics, biofuel production, wind energy, and time sensitive manufacturing industries to increase employment and population growth. Cargill is currently building a \$45 million grain facility. Other grain facilities include Bunge and Consolidated Grain and Barge.

Date & Time: Thursday, September 18, 2014 @ 10:00AM (Registration starts @ 9:00 AM)

Auction Location: Comfort Suites
850 Stephen Blvd. | West Memphis, AR 72301

While Traveling to West Memphis on I-40 take exit 278. Go south onto Seventh Street. Go one block on Seventh Street to Stephen Blvd. Go east onto Stephen Boulevard. Hotel will be visible at 850 Stephen Boulevard. When using a GPS device or web map to locate the hotel, please use hotel's coordinates where possible: Latitude: 35.162073, Longitude: -90.173809.

Auction Latitude/Longitude: 35.162073, -90.173809 (Plug this into Google Maps for Auction Location)

Inspections: Contact Glaub Farm Management, LLC or Outdoor Properties, LLC to inspect property.

THE COUNTRY CLUB FARM DETAILS

Property Latitude/Longitude: 35.132649, -90.208382 (Plug this into Google Maps for Property Location)

Acreage: 515 +/- acres

- Tract 1 - 29.8 acres
- Tract 2 - 29.5 acres
- Tract 3 - 160.0 acres
- Tract 4 - 295.7 acres

515.0 Total Acres

Irrigation: The farm includes two irrigation wells (60hp Johnson gearhead and 60hp North American Electric motor and Eaton panel) and one Zimmatic towable pivot that will transfer with Tract Four. Wells were installed July 2013. Water table is less than 20ft on the property.

Lease: Property is free and clear of any crop lease in 2015. The owner will consider a leaseback at \$200 per cropland acre for a term of two years.

Production: The following is production information from the farm.

- 2013 Milo -Non-Irrigated - 101 bu/ac
- 2013 Soybeans - Irrigated - 59 bu/ac
- 2013 Soybeans - Non-Irrigated - 35 bu/ac
- 2014 Wheat - Non-Irrigated - 70.47 bu/ac

USDA Information: *FSA Farmland Acres - 553.35 acres Cropland Acres - 481.86 acres*

Crop	Acres	Direct Yield	Counter-Cyclical Yield
Wheat	304.7	45	45
Sorghum	20.7	59	59
Soybeans	<u>269.9</u>	15	15
<i>Total Base</i>	<i>595.3</i>		

Utilities: This property has future development potential and has extensive development improvements that include sewer, water and other utilities.

Zoning: The primary use of this property is agriculture and development. This property has been zoned R-1 and R-1-E with an approximate strip north of the railroad zoned CV-E. The principal use of R-1 is for detached single-family dwellings and related recreational, religious, and educational facilities normally required to provide the basic elements of a balanced and attractive residential area. Agricultural use is permitted under current R-1 zoning. The principal use of CV-E is for agriculture, campgrounds, parks, religious, community buildings, and single-family dwellings.

AUCTION TERMS AND CONDITIONS

Method of Sale: Glaub Farm Management, LLC (GFM) (Ted Glaub - Arkansas Real Estate License #PB00039905 & Arkansas Auctioneer License #1266) in cooperation with Outdoor Properties, LLC (Joey Burch - AR Real Estate License #PB00048641) will offer this property for public auction on Thursday, September 18, 2014. Auction location will be at the Comfort Suites in West Memphis. 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). The auctioneer will settle any disputes as to bids and his decision will be final. To place a confidential phone, mail, or wire 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: The Seller(s) reserve the right to determine the need for and type of survey provided. If an existing legal description is adequate for title insurance for a tract or tracts, no new survey will be completed. If the existing legal description is not sufficient to obtain title insurance, or if this property sells in multiple tracts requiring new legal descriptions, a survey will be completed, the cost of which will be shared 50/50 by 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). If a survey is completed, the purchase prices for the surveyed tract(s) will be adjusted, up or down, to the exact surveyed acres. The price per acre will be the auction bid price for the tract, multiplied by the tract acreage estimated in the auction brochure.

Down Payment: 10% of the accepted bid down on the day of the auction with the balance due at closing. 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. **YOUR BIDDING IS NOT CONTINGENT UPON FINANCING. BE SURE YOU HAVE FINANCING ARRANGED, IF NECESSARY, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

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

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 earnest money.

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

Closing: The closing shall be on or before October 20, 2014. The Seller(s) have the choice to extend this date if necessary.

Possession: Possession will be at closing subject to owner harvesting 2014 crop.

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 2014 real estate taxes due and payable in 2015. The Buyer(s) will pay the 2015 taxes, due in 2016 and all taxes thereafter, along with any and all assessments.

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).

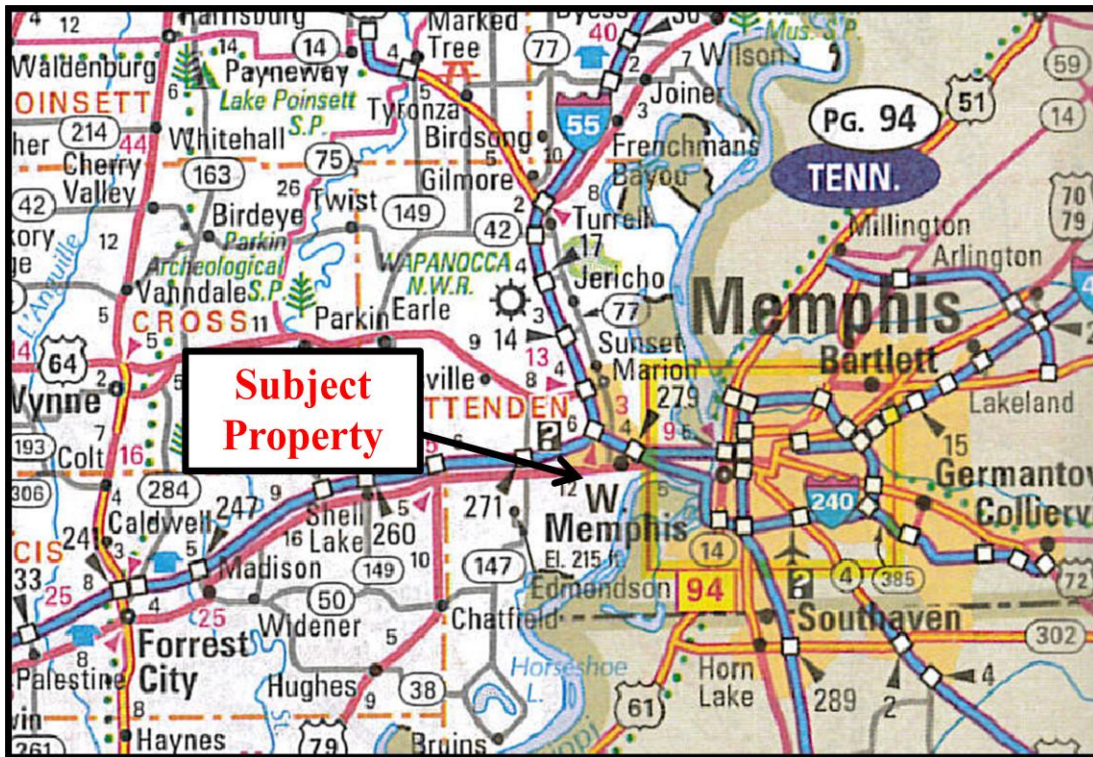
Agency: Glaub Farm Management, Ted Glaub (Broker/Auctioneer), Outdoor Properties, LLC, Joey Burch (Broker), and their representatives, are exclusive agents of the Seller(s).

Terms and Conditions Continued....

Broker Participation: GFM will accept broker/realtor participation if the proper form is filled out at least 24 hours prior to the auction and the broker/realtor must attend the auction. Call GFM @ 870-972-6996 to receive the broker/realtor participation form.

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. ANNOUNCEMENTS MADE BY GFM 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. 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. 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.

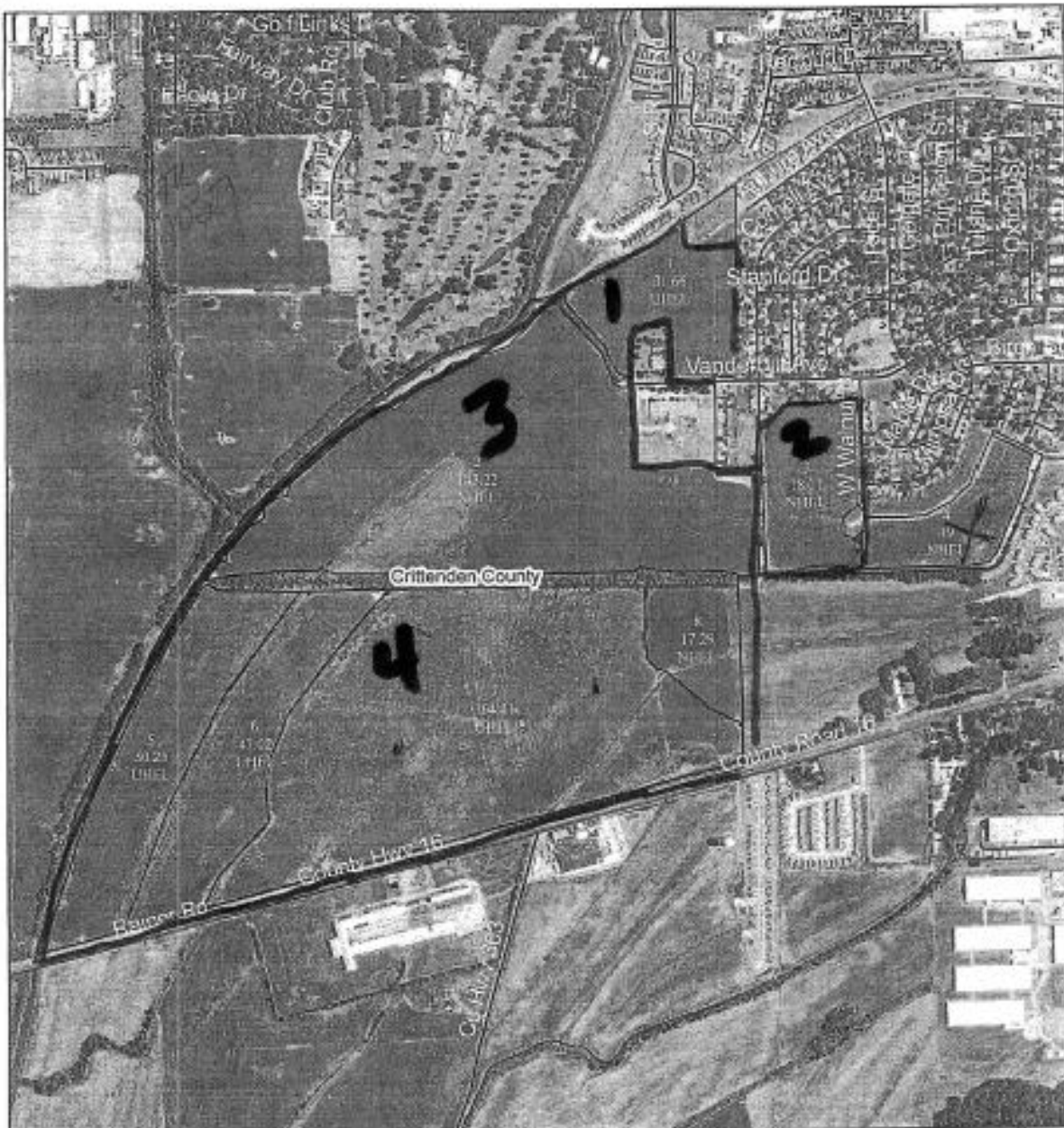
LOCATION MAP



AERIAL MAP



FSA MAP 1



Farm: 3355

Tract: 1919

Crittenden County, Arkansas

0 550 1,100 2,200 3,300 4,400 Feet



USDA FARM SERVICE AGENCY

Date Printed: December 19, 2012

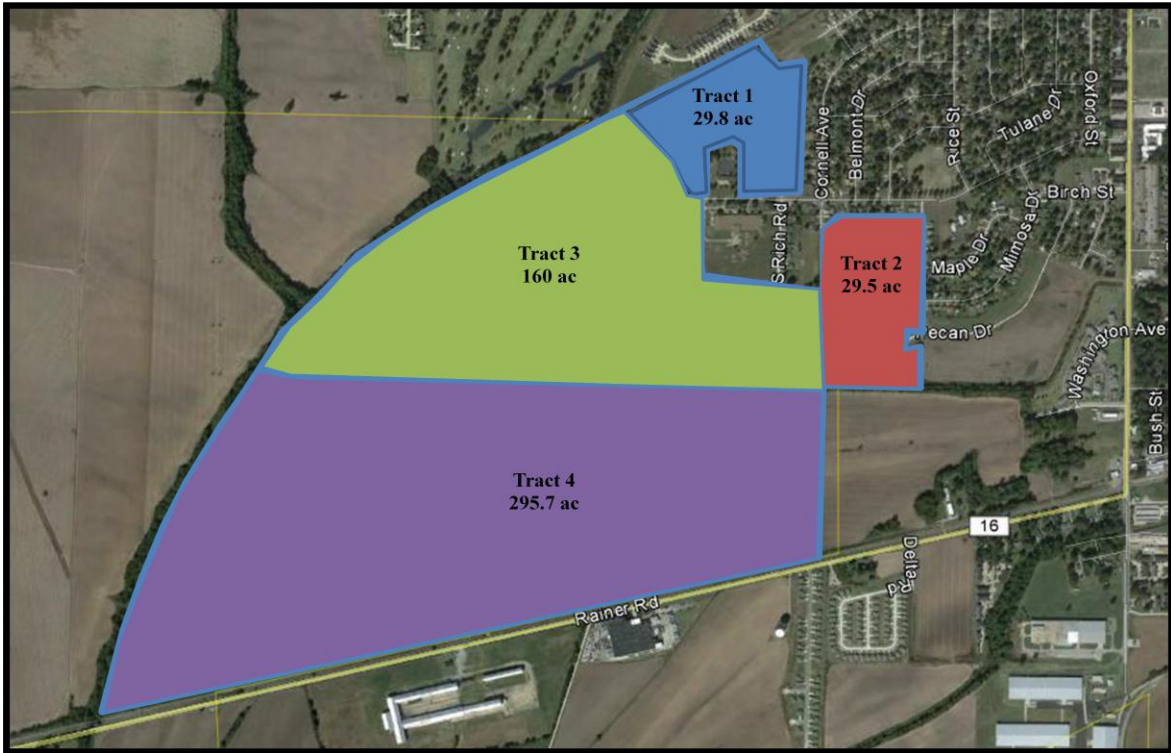
Photography Date: 2010

Disclaimer: USDA FSA maps are for FSA Program administration only. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside of FSA Programs. Wetland identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-025 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

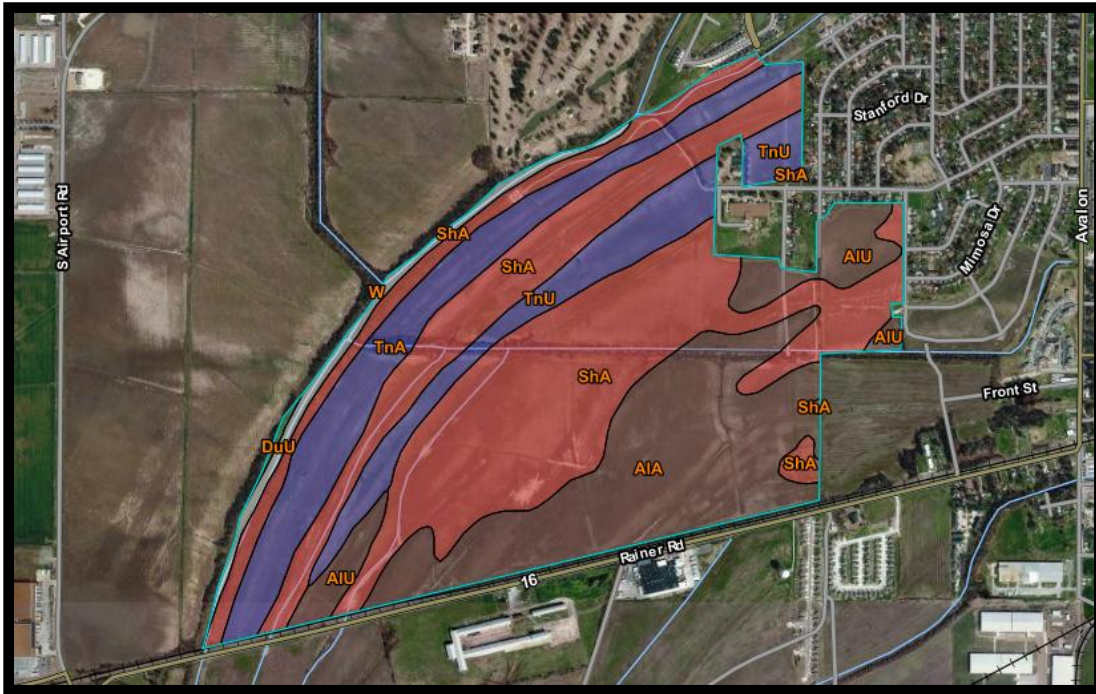
Wetland Determination Identifiers

- Restricted use
- ▽ Limited Restrictions
- Exempt from Conservation Compliance Provisions

TRACTS

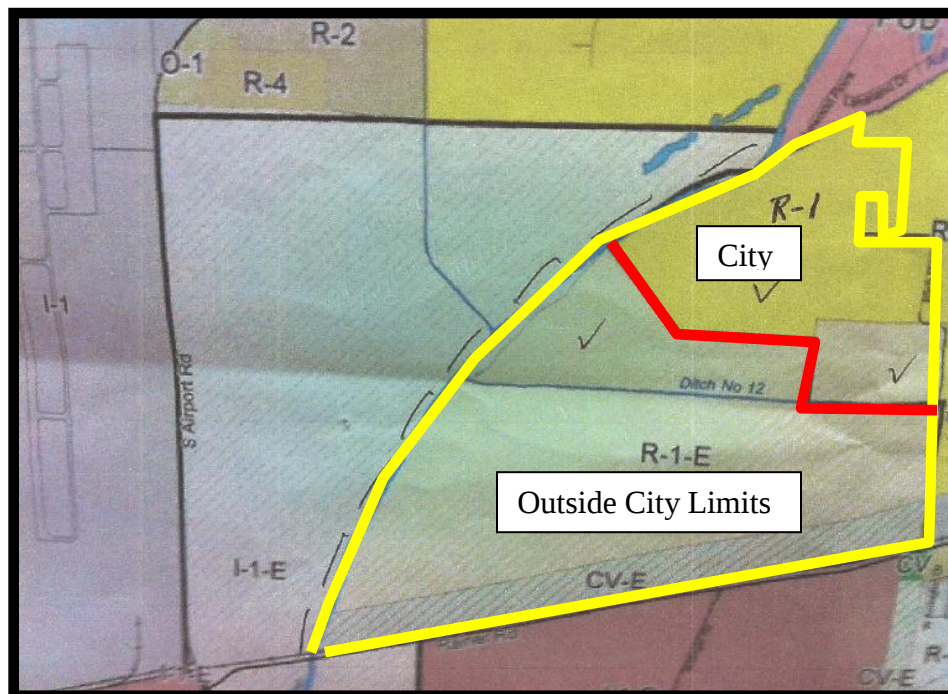


SOILS MAP



AIA & AIU - Alligator Silty Clay
DuU - Dundee Silty Loam
ShA - Sharkey Silty Clay
TnA & TnU - Tunica Clay

CITY ZONING MAP



FARM PICTURES



Full Season Soybeans by Meadowbrook Country Club



Full Season Soybeans by Church Facing North



Well, Motor, and Panel to Transfer



Well and Towable Center Pivot to Transfer



Towable Center Pivot Irrigating Double Crop Soybeans



Double Crop Soybeans Looking South Towards Rainer Rd.