

UPCOMING AUCTION

Whitman

622.84
ACRES M/L

TUESDAY
OCTOBER 18TH, 2022
10:00 AM (PT)

OFFERED AS TWO TRACTS

County

AUCTION LOCATION

Palouse Empire Fairgrounds – Community Building
322 Fairgrounds Road
Colfax, WA 99111

ADAM WOIBLET
509.520.6117

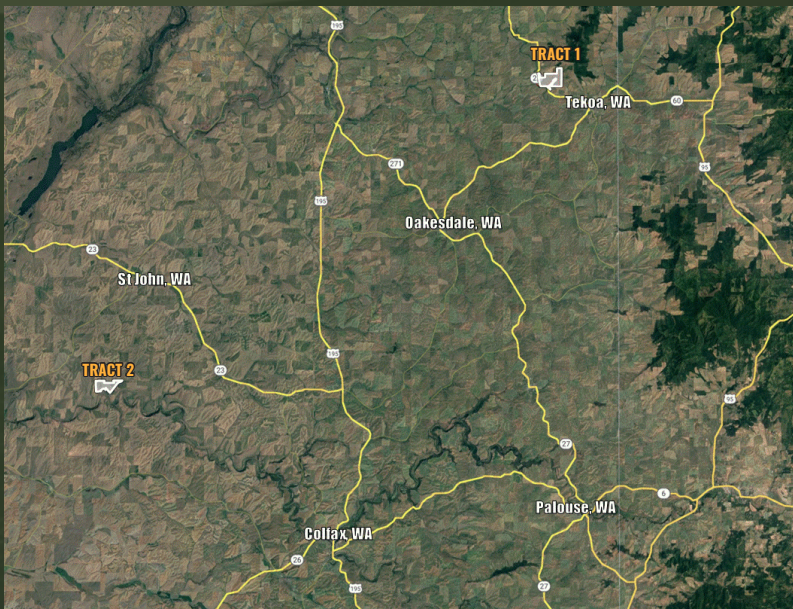
Adam@AgTradeGroup.com

STEVE BRUERE
515.222.1347

Steve@PeoplesCompany.com



PeoplesCompany.com | Listing #16418



Whitman County

DIRECTIONS

TRACT 1

From Tekoa, WA: Travel northwest on Highway 27 for 2.75 miles and the farm will be on both sides of the road. Look for auction signs.

TRACT 2

From St John, WA: Travel south on Endicott St John Road for 7 miles and the farm will be on the north side of the road. Look for auction signs.

AUCTION TUESDAY, OCTOBER 18TH, 2022 AT 10:00 AM (PT)

Mark your calendar for Tuesday, October 18, 2022! Whitman County farmland is a tightly held asset with ownership often transferring from generation to generation and rarely coming up for sale. Agribusiness Trading Group and Peoples Company are pleased to announce that two tracts of farmland will be made available and sold via public auction. The auction will consist of 622.84 acres m/l to be sold in two separate tracts on Tuesday, October 18, 2022, at 10:00 AM at the Palouse Empire Fairgrounds' Community Building in Colfax, Washington.

Characterized by its soft, fertile ground and rolling hills, Whitman County produces the most wheat of any county in the United States and receives more than twenty inches of precipitation annually. Bordered by the Snake River to the south and the mountains of Idaho to the east, the Palouse is ideally situated in the heartland of Washington State's grain production. In addition to wheat, the county is also first in the nation for edible dry pea production, barley, and lentils.

This is a rare opportunity to purchase premier Whitman County farmland! These tracts would be a great add-on to an existing farm operation or a smart investment for a Buyer looking to diversify their portfolio.

622.84
ACRES M/L

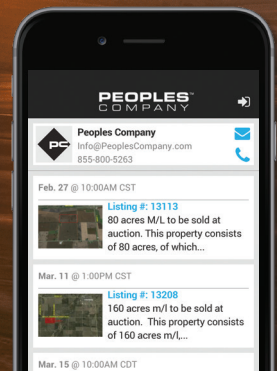
OFFERED AS TWO TRACTS

TRACT 1: 361.84 Acres m/l

TRACT 2: 261.00 Acres m/l

ONLINE BIDDING AVAILABLE

Not able to make it to the live auction, but still want to bid from your computer or smartphone? No problem! Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your phone.



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Tract 1

361.84 ACRES M/L

HIGHWAY 27, TEKOA, WA 99033

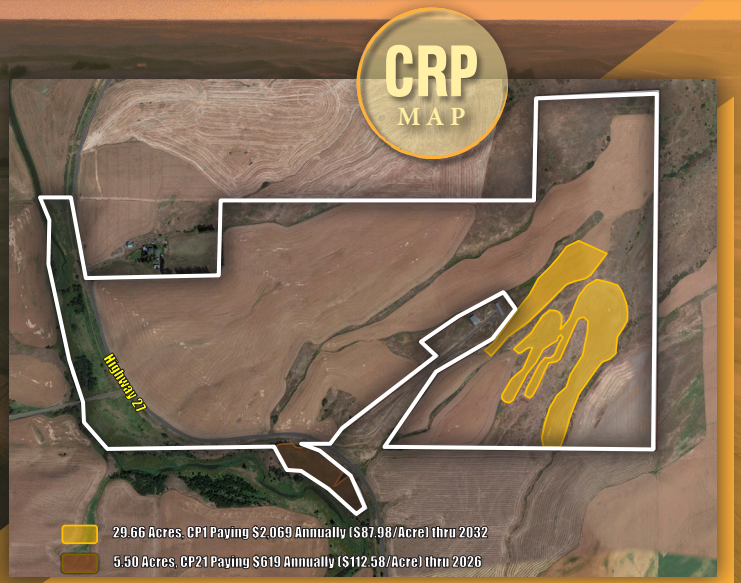
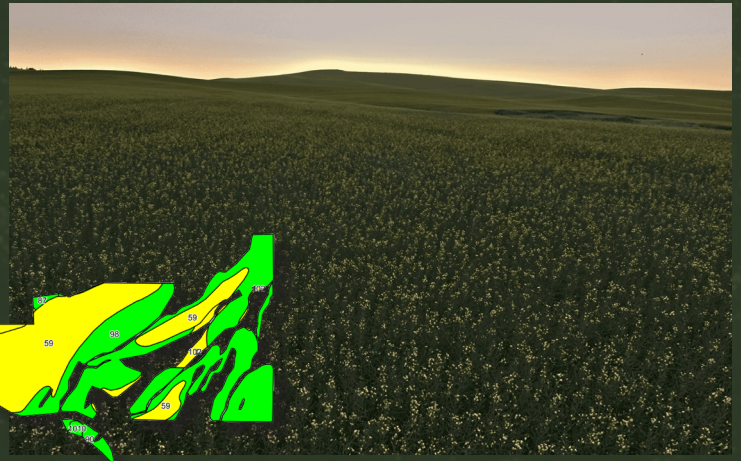
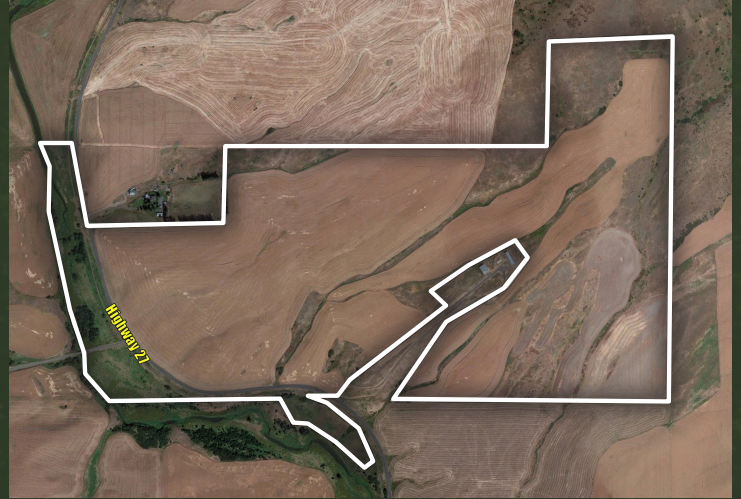
ABOUT THE PROPERTY

Tract 1 consists of 361.84 acres m/l with approximately 271.44 FSA cropland acres of which 35.16 acres are currently in the Conservation Reserve Program (CRP). The tract is located northwest of Tekoa, Washington in an area that receives 20-22 inches of rainfall per year per the NRCS. Primary soil types include Tekoa and Naff silt loam.

The tract has been operated by a local tenant for several years under a cash-rent lease, which expires on August 30, 2023. The historical crop rotation has included wheat, yellow peas, and garbanzo beans.

Conservation practices have been actively applied to Tract 1 with the establishment of permanent introduced grasses and legumes (CP-1) to 29.66 acres and filter strips (CP-21) to 5.50 acres. The Tenant receives the entire CRP payment and is responsible for all practice installation and mid-management activities.

Code	Soil Description	Acres	% of Field	Non-Irr	NCCPI	Legend
98	Tekoa silt loam	137.42	50.6%	Ille	38	■
59	Naff silt loam	108.78	40.1%	IVe	51	■
104	Thatuna silt loam	9.23	3.4%	IVe	54	■
102	Tekoa stony silt loam	7.66	2.8%	VIe	12	■
90	Snow silt loam	4.52	1.7%	Ille	47	■
1010	Caldwell-Thatuna complex	2.22	0.8%	Illw	54	■
Weighted Average					43.3	



*Contact agents for more information regarding the lease terms, CRP payment, etc.

Tract 2

261.00 ACRES M/L

JONES ROAD, ST JOHN, WA 99171

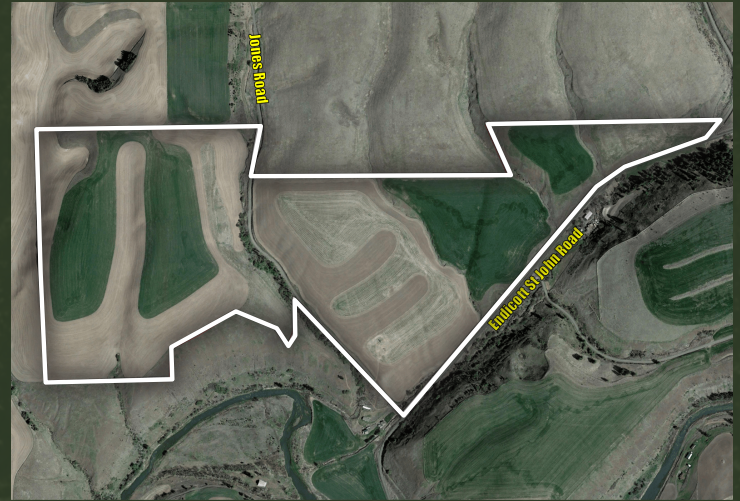
ABOUT THE PROPERTY

Tract 2 consists of 261.00 acres m/l with approximately 251.89 FSA cropland acres of which 27.03 acres are currently in the Conservation Reserve Program (CRP). The tract is located south of St. John, Washington in an area that receives 15-18 inches of rainfall per year, per the NRCS. Primary soil types include Calouse, Almota, and Athena silt loam.

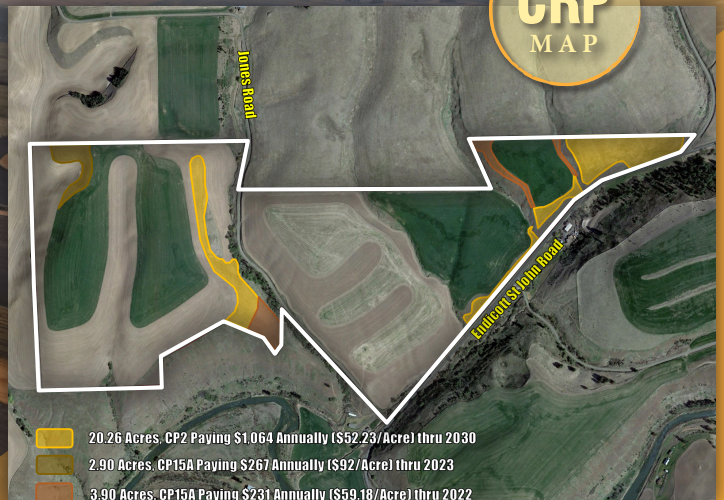
The tract has been operated by a local tenant for several years under a 72%/28% crop-share lease, which expires September 30, 2025. The landowner receives 28% of the crop each year and does not pay any input costs. The historical crop rotation has included both fall and spring wheat varieties.

Conservation practices have been actively applied to Tract 2 with the establishment of permanent native grasses (CP-2) to 20.26 acres and contour grass strips (CP-15A) to 6.80 acres. The Tenant receives the entire CRP payment and is responsible for all practice installation and mid-management activities.

Code	Soil Description	Acres	% of Field	Non-Irr	NCCPI	Legend
22	Calouse silt loam	89.96	35.7%	Ive	40	
1	Almota silt loam	73.28	29.1%	Ive	29	
2vz5d	Athena silt loam	68.99	27.4%	Ive	40	
28	Chard silt loam	8.80	3.5%	Ive	22	
47	Kuhl-Asotin complex	4.65	1.8%	Vls	14	
39	Gwin-Linville complex	2.51	1.0%	Vlle	5	
Weighted Average					34.9	



CRP
MAP



*Contact agents for more information regarding the lease terms, CRP payment, etc.

Auction Terms & Conditions

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>

Auction Method: The farm will be offered as two individual tracts on a price per acre basis. Total acres for each tract may vary from figures stated in the marketing material and will be subject to change. The total acres for each tract will be stated at the auction and the total purchase price at the conclusion of the auction will be final.

Bidder Registration: All prospective bidders must register with Peoples Company and/or Agribusiness Trading Group (the "Auction Company") and receive a bidder number in order to bid at the auction. Auction Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

Agency: The Auction Company and its representatives are agents of the Seller only.

Farm Program Information: Farm Program Information is provided by the Whitman & Benewah County Farm Service Agencies. The figures stated in the marketing material are the best estimates of the Seller and Auction Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc., are subject to change when the farm is reconstituted by the Whitman & Benewah County FSA and NRCS offices.

Earnest Money Payment: A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of a certified check or wire transfer. All funds will be held by Chicago Title.

Closing: Closing will occur on or before Friday, November 18th, 2022. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer. Except as otherwise provided in the Contract, closing costs will be split equally by Buyer and Seller at Closing.

Possession: Possession of the farm will be given at closing, subject to tenant's rights.

Farm Lease: The two individual tracts are subject to those certain leases entered into by and between the Seller and third-party tenants. Buyer acknowledges that Tract 1 is leased for the 2023 crop season and Tract 2 is leased until 2025, and the buyer agrees to assume the respective lease for each tract and indemnify and hold the Seller, its officers, members, agents, successors, and assigns harmless from any and all claims, losses, liabilities, or damages, including, but not limited to, court costs and attorneys' fees, which may be incurred by Seller as a result of the buyer's failure to perform any obligations of the respective lease. Contact agents for details on each lease.

Contract & Title: Immediately upon the conclusion of the auction, the winning bidder will enter into a real estate sales contract and deposit with Chicago Title the required earnest money payment. The Seller will provide a current abstract at their expense. The sale is not contingent upon Buyer financing.

Financing: Buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon the Buyer obtaining financing. All financial arrangements are to have been made prior to bidding at the auction. By the mere act of bidding, the bidder makes the representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

Property Taxes: All real estate taxes for 2022 will be prorated between the Seller and Buyer to the date of closing.

Mineral Rights: A mineral title opinion will not be obtained or provided, and there will be no guarantee as to the ownership of the mineral interests on all tracts. Seller will convey 100% of whatever mineral rights are owned by the Seller without warranty.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

Survey: No surveying or staking will be provided by the Seller. In the event a buyer elects to obtain a survey, at buyer's sole cost, Closing shall not be extended as a result of the buyer failing to obtain the survey nor shall the survey be a condition of Closing.

Suitability Factors: By bidding at the auction, Buyer understands and acknowledges the risks inherent in buying property dependent upon variable geological and weather conditions and legal and regulatory issues to produce certain crops and to conduct operations in connection therewith, and buyer understands and acknowledges that Seller makes no warranties of any kind related to the suitability of the real estate.

Other: This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is - Where is" basis with no warranties, expressed or implied, made by the Auctioneer, Auction Company, or Seller. All bids will be on a per-acre basis. Auction Company and its representatives are agents of the Seller. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on auction day by the Auctioneer or Listing Agents will take precedence over all previous marketing material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

Disclaimer: All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Auction Company. Overall tract acres, tillable acres, etc., may vary from the figures stated within the marketing material. Buyer should perform his/her own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from the title commitment.

Information provided herein and to prospective buyers are believed to be substantially accurate; however, buyer shall perform its own independent investigation to independently verify all information. By bidding at the auction, buyer hereby unconditionally waives and releases Seller, Auctioneer, and Auction Company from and against any and all causes of action, now existing or hereafter arising, which buyer may have against Seller, Auctioneer, or Auction Company, or their agents, with respect to the accuracy or completeness of the information provided.

All Decisions of the Auctioneer Are Final.

CONTACT

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