

## TUESDAY, DECEMBER 3, 2024 at 10 AM AUCTION LOCATION: Jonesburg Party Center, 125 West Booneslick, Jonesburg, MO 63351

PROPERTY LOCATION: 30863 Honey Locust Road, Jonesburg, MO 63351

Directions: From the I-70 overpass at Jonesburg, MO take the north outer road east 3.5 miles to Honey Locust Road, turn left and go north 3/4 mile to the Ludy Property on both sides of the road. On the west edge of Warren County

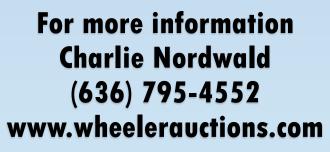
# 140 +/- ACRES IN TOWNSHIP 47N, RANGE 3W, SECTION 9 OF WARREN COUNTY, MO TO BE OFFERED IN TWO TRACTS, EACH WITH THEIR OWN FRESH SURVEY.



Wheeler I-

AUCTIONS & REAL ESTATE

23101 HWY. 24, PARIS, MO 65275 | 660-327-5890 WWW.WHEELERAUCTIONS.COM



# WARREN COUNTY Real estate Auction

# TUESDAY, DECEMBER 3, 2024 AT 10 AM

**PRE-AUCTION PROPERTY VIEWING** SUNDAY, NOVEMBER 17, 2024 FROM 2 PM TO 4 PM

### **AUCTION LOCATION:**

JONESBURG PARTY CENTER, 125 WEST BOONESLICK, JONESBURG, MO 63351

PROPERTY LOCATION: 30863 Honey Locust Road, Jonesburg, MO 63351

Directions: From the I-70 overpass at Jonesburg, MO take the north outer road east 3.5 miles to Honey Locust Road, turn left and go north 3/4 mile to the Ludy Property on both sides of the road. On the west edge of Warren County

# 140 +/- ACRES IN TOWNSHIP 47N, RANGE3W, SECTION 9 OF WARREN COUNTY, MO TO BE OFFERED IN TWO TRACTS, EACH WITH THEIR OWN FRESH SURVEY.

TRACT 1: Consists of 102+/- acres that lie on the west side of Honey Locust Road and has access and frontage directly off the County Road. The open land is currently being used for crop production with the balance in mature timber. The FSA Office says there is 78.57 acres of crop land on this parcel but some acreage in the northeast corner of the parcel is not being sold.

TRACT 2: Consists of 40+/- acres and lies on the east side of Honey Locust Road with access and frontage directly off the County Road. This tract is basically all open and in crop production with the balance in wooded fence rows and draws. FSA says there is 29.36 acres of crop land on this tract.

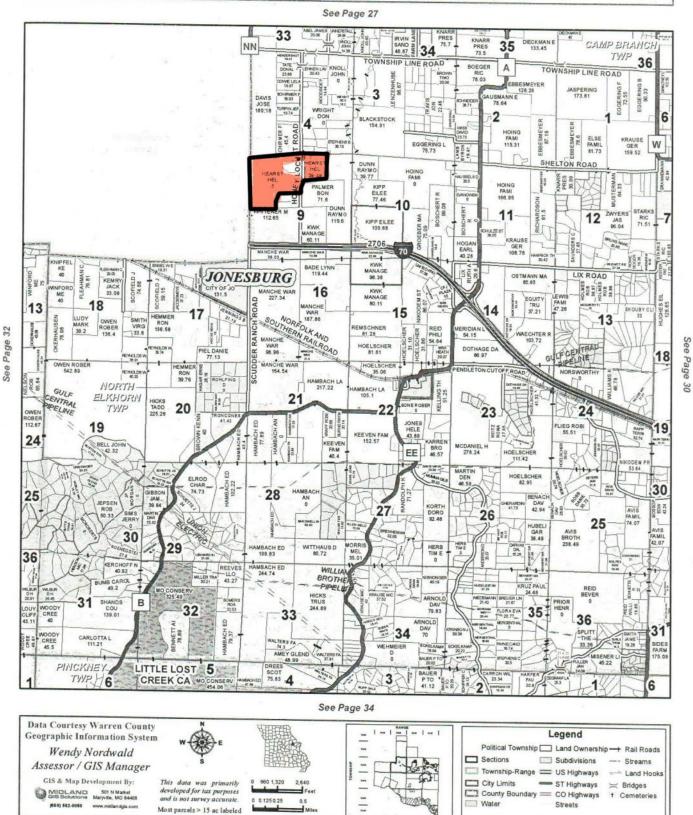
We have the FSA information on both tracts and will be sharing it, however as the survey gets completed and new property lines are established those figures will change slightly.

The Ludy Family has owned this property since 1937 and over that time they have implemented soil conservation measures to help preserve the quality of the soil and improved crop performance. In doing so they have also enhanced the environment for some great hunting and recreational opportunities with food sources and edge areas.

# **AUCTION TERMS AND CONDITIONS**

- **Procedure**: Property shall be sold subject to confirmation of final bid of individual tracts, combination of tracts or entire offering by seller or sellers at the conclusion of the bid-ding process.
- **Down Payment:** 10% Down day of auction with the balance due at closing in 30 days or less. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, be sure you have arranged financing, if needed, and are capable of paying the balance at closing.
- **Title**: The title and deed preparation and closing costs to be split 50/50 between the Sellers and Buyer.
- Auction Method: The property will be sold by the acre using the choice method giving the successful bidder the right to take either Tract 1 or 2 or both is they choose.
- **Possession**: Possession will be given at closing in 30 days or less.
- Mineral Rights: The sale shall include 100% of the mineral rights owned by the sellers.
- Easements: Sale of the property is subject to any and all easements on record.
- Taxes: The seller will retain all the 2024 crop and farm income and pay all the 2024 property taxes.
- Survey & Acreage: The property is being surveyed and when the newly surveyed acreages and lines are available, we will use them for the purpose of the contracts and closing. There are no structural improvements on either tract.
- **Closing:** Anticipated closing date shall be on or before <u>Friday, January 3, 2025</u> conducted at the offices of <u>Tri-County Land Title Services, 104 Professional Pkwy, Troy, MO 63379,</u> <u>(636) 775-2274</u>.
- Agency: Wheeler Auctions & Real Estate and its representatives are Exclusive Agents for the sellers.
- **Disclaimer**: 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 either the sellers or the auction company. Each bidder is responsible for conducting its own independent inspections, investigations, and all due diligence concerning the property and the auction. Information contained in this brochure is subject to verification by all parties relying on it. Diagrams/dimensions in this brochure are approximate. Acreage is estimated. All information contained in this brochure and any related materials are subject to the terms and conditions of sale outlined in the purchase contract. Auction conduct and bidding increments are at the sole direction and discretion of the auctioneer. All decisions of the auctioneer are final. The sellers and the Auction Company reserve the right to preclude anyone from bidding if there is a question as to the person's credentials, fitness, intent, etc.
- New Data, Corrections and Changes: Please arrive prior to scheduled auction time to inspect any changes, corrections or additions to the property information. ALL AN-NOUNCEMENTS AND INFORMATION GIVEN FROM THE AUCTION PODIUM SHALL TAKE PRECEDENCE OVER PREVIOUSLY PRINTED OR STATED ADVERTISEMENT.

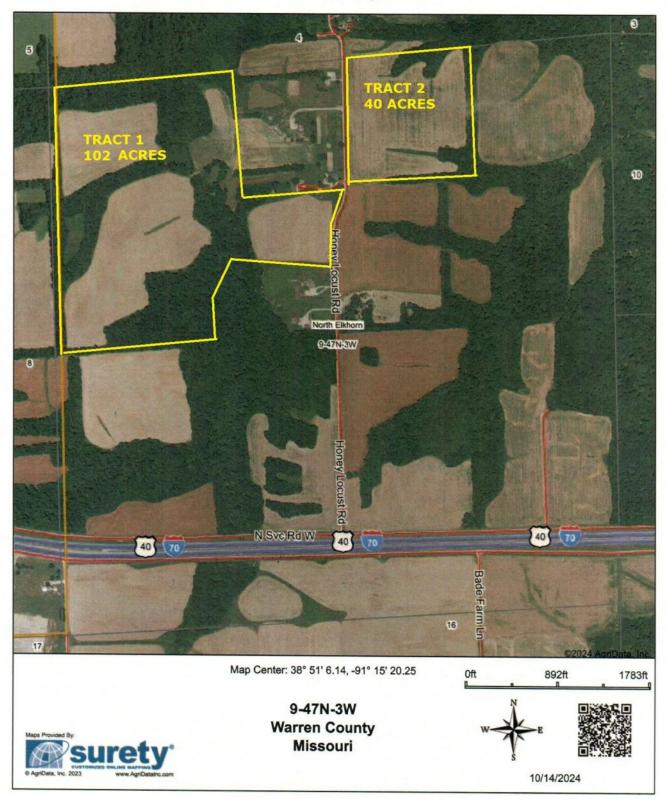
# **T47N-R3W**

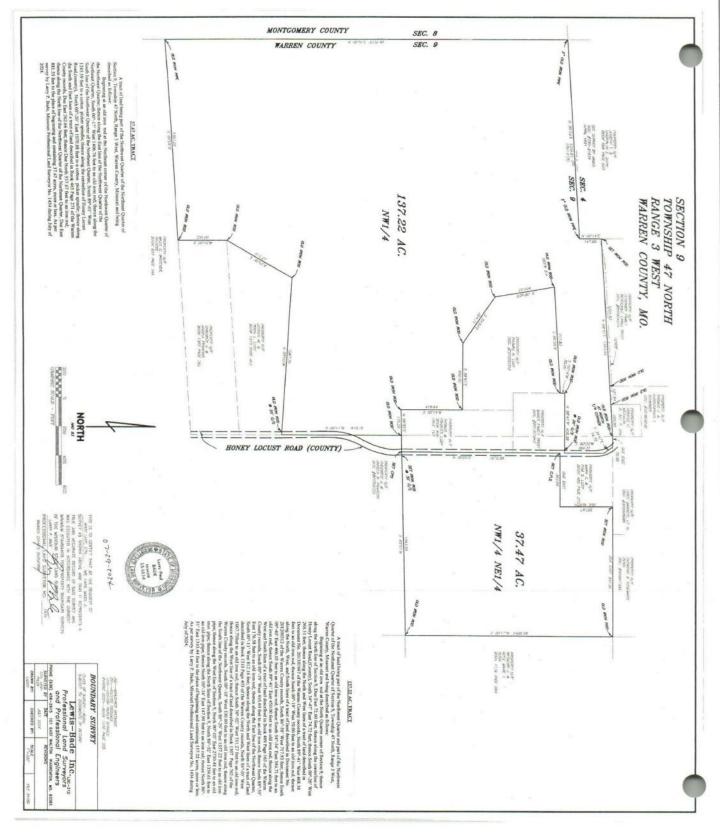


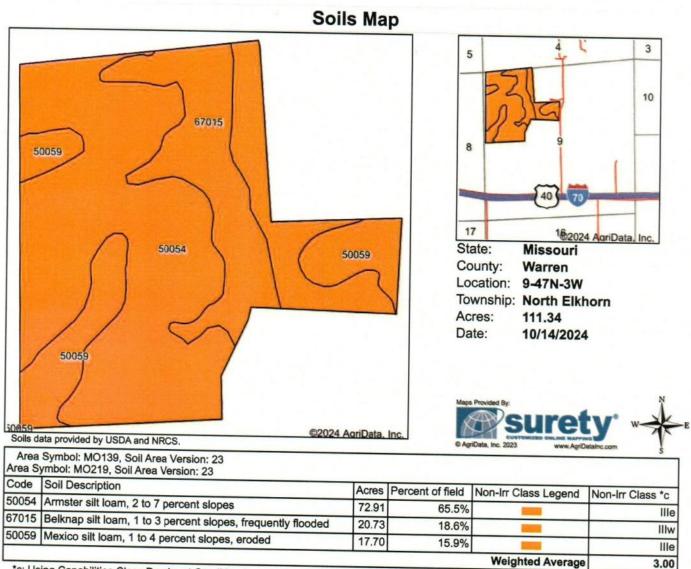
31



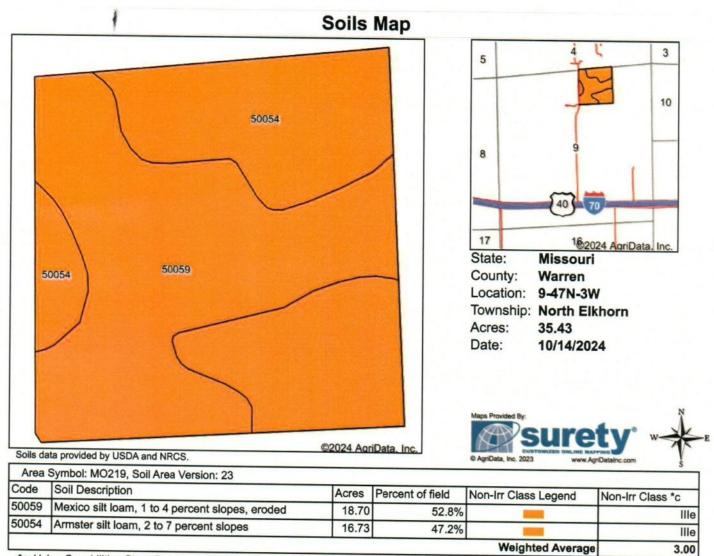
### **Aerial Map**







\*c: Using Capabilities Class Dominant Condition Aggregation Method



\*c: Using Capabilities Class Dominant Condition Aggregation Method



#### All Measurements are For FSA Programs Only Wetland Determination Identifiers

- **Restricted Use**
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Disclaimer: Wetland identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

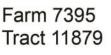
# Montgomery Co. FSA WHT=WHEAT,SRW,GR C=CORN,YEL,GR

SB=SOYBENS,COM,GR (DC=Double Crop) MILO=SORGH,GRS,GR ALF-ALFALFA,FG MXG=MIXFG,IGS(cool) NSG=MIXFG,NSG(warm) T31=MIXFG,IGS,TIMBER,GRAZED FG=FORAGE HAY GZ=GRAZED **CO-COVER CROP** \*ALL NON-IRRIGATED UNLESS NOTATED ON MAP \*Unless notated on Map

#### 1 inch equals 380 feet

Program Year: 2025 Created: 10/1/2024 Flown: 2022-6-16







- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Disclaimer: Wetland identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

MXG=MIXFG,IGS(cool) NSG=MIXFG,NSG(warm) T31=MIXFG,IGS,TIMBER,GRAZED FG=FORAGE HAY GZ=GRAZED **CO-COVER CROP** \*ALL NON-IRRIGATED UNLESS NOTATED ON MAP \*Unless notated on Map

Created: 10/1/2024 Flown: 2022-6-16

Farm 7395

Tract 11881

#### clu

crp plss

#### MISSOURI

MONTGOMERY



United States Department of Agriculture Farm Service Agency

Abbreviated 156 Farm Record

# FARM : 7395 Prepared : 10/15/24 10:19 AM CST Crop Year : 2025

Form: FSA-156EZ

See Page 3 for non-discriminatory Statements.

Operator Name	:
CRP Contract Number(s)	: None
Recon ID	: 29-139-2022-57
Transferred From	: None
ARCPLC G/I/F Eligibility	: Eligible

	2		F	arm Land D	ata			r	
Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
170.60	107.93	107.93	0.00	0.00	0.00	0.00	0.0	Active	2
State Conservation	Other Conservation	Effective DCP	Cropland	Double	Cropped	CRP	MPL	DCP Ag.Rel. Activity	SOD
0.00	0.00	107.93	3	13	.07	0.00	0.00	0.00	0.00

	Crop Election Choice	
ARC Individual	ARC County	Price Loss Coverage
None	WHEAT, CORN, SOYBN	None

DCP Crop Data					
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP	
Wheat	39.70	0.00	46		
Corn	29.91	0.00	104	0	
Soybeans	50.99	0.00	34	0	
TOTAL	120.60	0.00			

		S

MISSOURI/WARREN MISSOURI/WARREN
MISSOURI/WARREN
HEL field on tract. Conservation system being actively applied
Wetland determinations not complete
None
MONTGOMERY MO
29-139-2022-56
1

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
133.69	78.57	78.57	0.00	0.00	0.00	0.00	0.0

#### MISSOURI MONTGOMERY

Form: FSA-156EZ



USDA Farm Service Agency

#### FARM: 7395 Prepared : 10/15/24 10:19 AM CST Crop Year: 2025

#### Abbreviated 156 Farm Record

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	78.57	9.51	0.00	0.00	0.00	0.00
			DCP Crop Dat	l.			
Crop Name		Base Acres	cco	-505 CRP Red	uction Acres	PLC Yield	
Wheat		28.90		0.00		46	
Corn		21.77			0.00	104	
Soybeans		37.12			0.00	34	
TOTAL		87.79			0.00		

NOTES

Tract Number	: 11881	
Description	4	
FSA Physical Location	: MISSOURI/WARREN	
ANSI Physical Location	: MISSOURI/WARREN	
BIA Unit Range Number	:	
HEL Status	: HEL field on tract.Conservation system being actively applied	
Wetland Status	Wetland determinations not complete	
WL Violations	None	
Owners	: MONTGOMERY MO	
Other Producers	: None	
Recon ID	: 29-139-2022-56	
	Tract Land Data	

			Tract Land Data				
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
36.91	29.36	29.36	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	29.36	3.56	0.00	0.00	0.00	0.00

DCP Crop Data					
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield		
Wheat	10.80	0.00	46		
Corn	8.14	0.00	104		
Soybeans	13.87	0.00	34		
TOTAL	32.81	0.00			
		NOTES			

### AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION

THIS AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION (later called the "Agreement"), made and entered into as of this <u>3rd day of December, 2024</u> by and between\_\_\_\_\_\_LUDY FARMS\_\_\_\_\_\_

(collectively later called the "Seller"), and \_\_\_\_\_

(later called the "Purchaser"), as the highest bidder on the property (as defined in Paragraph 1) at the public auction on this date (the "Auction"), is made subject to the following terms, covenants and conditions:

1. **PROPERTY**: Seller agrees to sell and Purchaser agrees to purchase tract(s) \_\_\_\_\_\_\_ sold as a total amount and/or tract(s) \_\_\_\_\_\_\_ sold on a per acre basis with approximately \_\_\_\_\_\_ total acres of real estate situated in <u>Warren County, MO</u>. Purchaser hereby acknowledges and understands that the Property is being sold on an "as is where is" basis. Purchaser further acknowledge that this Agreement is not contingent upon financing and that failure to close this transaction on or before <u>Friday</u>, January 3, 2025 due to any delay caused by Purchaser shall constitute a forfeiture of the Earnest Money.

2. PURCHASE PRICE: Purchaser agrees to pay to the Seller the total sum of

(the "purchase price") subject to acreage determination by survey. Purchase price is figured from:

Upon execution of this agreement, the Purchaser will pay by check and not in cash

(which amount is equal to ten percent (10%) of the Purchase Price as Earnest Money made payable to and to be held in the escrow account of <u>Tri-County Land Title</u> as escrow agent, there under for delivery to the Seller at the time of closing or as otherwise provided for herein. The balance of the Purchase Price shall be paid by Purchaser to the Seller at closing in cash or form of payment acceptable to the Seller.

3. **TITLE**: Seller shall furnish Purchaser with an Owners Title Insurance Commitment (Title Commitment), issued by <u>Tri-County Land Title</u>. Title insurance premium policy is to be <u>split 50/50</u> between the buyer(s) and seller. The Title Commitment shall commit the subject title company to issue Purchaser its standard owner's policy in the amount of the purchase price, showing title to the Property in the name of the Seller.

In the event that the Seller is unable to convey the Property in accordance with the terms of this agreement, Purchaser shall elect to either (a) take the Property encumbered with the objectionable exceptions to the title and waive any and all objections thereto without abatement of the Purchase Price, or (b) receive a refund of the Earnest Money, and upon such refund being made, this Agreement shall terminate and be of no further force and effect. 4. **SURVEY:** If survey is necessary, survey shall be provided at Seller's expense a new survey reflecting the legal description, acreage and boundary lines for any Tract of the Property where there is no existing legal description or where new boundaries are created by the divisions of Tracts at the Auction. Any need for a survey shall be determined at the sole discretion of the Seller. If a new survey is determined to be necessary by the Seller, the Purchase Price shall be adjusted to reflect any difference between the bid acreage and the surveyed acreage. Purchaser will then have a revised Purchase Price calculated by Multiplying the surveyed acreage by the actual Purchase Price per Acre indicated in Paragraph 2.

5. **CLOSING AND POSSESSION:** The "Closing" shall take place on or before <u>Friday. January 3,</u> <u>2025</u> at the office of <u>Tri-County Land Title</u> at a time designated by the Seller and agreed upon by Purchaser. Concurrently with the Closing, Purchaser shall pay to the Seller the Purchase Price, less the Earnest Money as provided for herein. Upon full receipt of the entire Purchase Price by Seller, Seller shall deliver to Purchaser special warranty deeds from each selling entity conveying title in the property to the Purchaser. Purchaser shall pay the charge for recording the Deed. Seller and Purchaser agree to execute any real estate transfer declarations required by the state, county or municipality in which the Property is located. The Seller and Purchaser agree to provide and to execute such further documents as may be necessary or customary to close this Agreement (e.g., Seller Affidavit; FITPTA Affidavit; Organizational documents and closing statement) Closing fees to be split equally.

6. **CASUALTY:** Seller will keep the Property and Improvements insured until closing. If the improvements on the property are substantially damaged or destroyed by fire or other casualty prior to closing, then Buyer will have the option of accepting all of the insurance proceeds and proceeding to close this Agreement, or terminating this Agreement. If this Agreement is terminated due to this paragraph then the earnest money will be returned to the Buyer.

7. **WARRANTIES:** Purchaser acknowledges that Purchaser has been given an opportunity for a full inspection of the property and related information and further acknowledges with respect to this agreement that Purchaser is satisfied in all respects with the condition of the Property and all matters pertaining thereto. Purchaser accepts the Property "as is" and in its present condition with Purchaser assuming risk thereof. Purchaser understands that Seller makes no warranty or representation of any kind, either implied or expressed or arising by particular purpose of the Property or any portion thereof, and in no event shall Seller be liable for consequential damages. Purchaser acknowledges that Seller has not agreed to perform any work on or about the Property as a condition of Purchaser's purchase of it.

8. **MINERAL RIGHTS:** One hundred percent (100%) of the mineral rights owned by Seller with respect to the Property, if any, shall be conveyed to Purchaser at Closing.

9. **REAL ESTATE TAXES AND ASSESSMENTS:** Possession given at closing in 30 days or less.

10. **DEFAULT:** If Purchaser fails to perform any obligation imposed by this Agreement, Seller may serve written notice of default upon Purchaser and if such default is not corrected within ten (10) days thereafter, then, at the option of the Seller, this Agreement shall terminate and the Seller shall be entitled to retain the Earnest Money paid hereunder as liquidated damages. The foregoing remedy in the event of default is not intended to be the exclusive remedy of Seller, and Seller shall have the right to seek any other remedies available at law or equity, including but not limited to specific performance. Default by Purchaser shall entitle Seller to court costs and reasonable attorney's fees incurred in enforcing the provision of this Agreement. In the event of failure of Seller to perform the obligations imposed by this Agreement, Purchaser's sole remedy hereunder is to terminate this Agreement and receive a refund of the Earnest Money upon similar notice served upon Seller and similar expiration time period.

The Escrow Agent, upon receiving an affidavit from the non-defaulting party stating that this Agreement has been terminated as provided herein, shall be entitled to rely upon such affidavit and shall deliver the earnest money to the non-defaulting party.

11. **ENVIRONMENTAL:** The Purchaser acknowledges that the Seller has not made and hereby disclaims any and all representations and warranties, either express or implied, regarding the environmental condition of the Property. The Purchaser shall rely upon its own independent investigation, inspection, inquiry, analysis, and due diligence to evacuate and ascertain the environmental condition of the Property. The Purchaser has been advised that the Property is being sold "as is, where is" and that Seller is not representing or warranting that the condition of the Property is in accordance or compliance with any past, present, or future federal, state or local environmental laws, regulations, requirements, or standards.

As a matter of corporate policy, Seller makes it a practice to expressly advise any purchaser that the improvements on the Property include materials, which may contain asbestos, and encourages Purchaser to investigate specifically whether asbestos containing materials exist on the Property.

12. PROVISIONS RELATING SPECIALLY TO SELLER/TRUST/ TRUSTEES/ EXECUTOR AND THEIR RE-SPECTIVE SPECIAL CIRCUMSTANCES: Trustee/Executor Disclaimer. Each fiduciary comprising Seller executes this instrument only in its representative capacity and shall not be bound or obligated hereunder except in such capacity. Purchaser acknowledges and agrees that this Agreement is made by such fiduciaries solely in their fiduciary capacity as described in the signatures affixed hereto, and that such fiduciaries shall not be liable for any breach or any failure to perform any obligation under this Agreement except from assets held in the fiduciary capacity described.

#### 13. PROVISIONS RELATING TO THE AUCTION COMPANY/ AUCTIONEER/BROKERS/FINDERS/ AGENTS:

(a) This Agreement is solely between Seller and Purchaser. Wheeler Auctions & Real Estate, L.L.C. (the "Auction Company") and its licensed auctioneers are employed by the Seller. The Auction Company and its auctioneers shall not be liable for any patent or latent defects or deficiencies existing in the Property, improvements or other appurtenant structures thereon, nor for any information provided to the Purchaser. The Purchaser acknowledges that it has conducted its own independent investigations, inspections, inquiries and due diligence concerning the Property.

(b) Commission. Notwithstanding any other provisions of this Agreement, the right to commission, if any, payable to any agent representing either party to this Agreement shall not vest until the transaction is closed, and shall be payable only out of proceeds of closing and said agent shall have equal right to any portion of Earnest Money forfeitures.

#### 14. IRS 1031 TAX EXCHANGE DECLARATION (Optional):

It is agreed between the purchaser(s) and seller(s) that a material part of the consideration to the Purchasers for purchasing is that the Purchaser has the option to qualify this transaction as part of a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986 as amended. Sellers agree that Purchaser may assign this Agreement to an exchange intermediary of Purchasers choice. Purchaser agrees that any and all additional expense, if any, shall be borne by Purchaser and Sellers agree to fully cooperate to complete the exchange.

Seller hereunder desires to exchange, for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated there under, fee title in the property which is the subject of this Contract. Seller express-ly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031(k)-1(g)(4) on or before the closing date.

#### 15. MISCELLANEOUS:

(a) Jurisdiction. This agreement shall be construed in accordance with the laws of the State of Missouri. Any provision of this Agreement which is unenforceable or invalid, or the inclusion of which would affect the validity, legality, or enforcement of this Agreement shall be of no effect, but all the remaining provisions of the Agreement shall remain in full force and effect.

(b) Entire Agreement. This Agreement contains the entire agreement of the parties and no representations, warranties or agreements have been made by either of the parties except as set forth in this Agreement.

(c) Heirs, Successors and Assigns. This Agreement shall ensure to the benefit of and shall be binding upon the Seller and Purchaser and their respective heirs, successors, and permitted assigns, provided, however, that Purchaser may not assign its rights or obligations hereunder without the prior written consent of the Seller.

(d) Time is Of the Essence. The time for performance of the obligations of this Agreement is of the essence.

(e) Notice. All notices shall be in writing and shall be deemed to have been properly delivered as of the time of delivery if personally delivered or as of the time deposited in the mail systems if sent by United States certified mail, return receipt requested, and postage prepaid.

16. **FSA/NRCS**: Seller is obligated to maintain (if any) the current FSA Program and Basis on the above listed real estate. Buyer agrees to the division of FSA Program data as a percent of cropland acres per tract. Buyer assumes the responsibility of any and all FSA or NRCS Programs currently in place. Buyer will be required to maintain and comply with FSA regulations of the CRP contract.

17. **Tenant Rights**: The farm sells will no future farm tenancies.

#### 18. SPECIAL AGREEMENTS (if any):\_\_\_\_\_

**IN WITNESS WHEREOF,** the parties have executed this Agreement in three counterparts, each of which shall be deemed an original instrument, as of the day, month and year first above written.

SELLER:	PURCHASER:
Address	Address
City, State, Zip	City, State, Zip
Phone	Phone
Email	Email
Date	Date
	Lender Contact

#### TITLE COMPANIES INFORMATION:

Name: Tri County Land Title Services

Address: 104 Professional Pkwy, Troy, MO 63379

Phone: (636) 775-2274