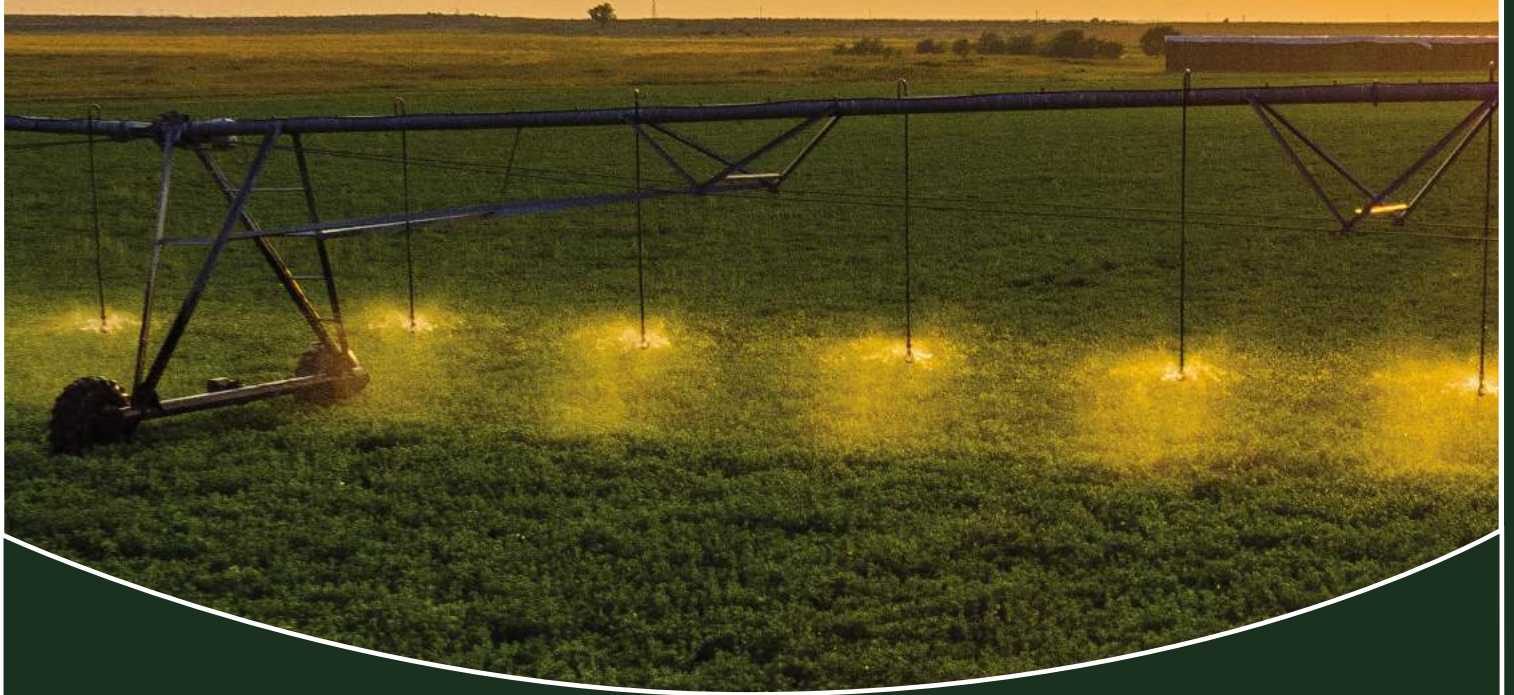


HUSBAND FARMS

3,495 ACRES M/L



ABSOLUTE FARM AUCTION

Wednesday, December 1st, 2021

10:00 AM (CST)

Clarion Inn

1911 E Kansas Avenue Garden City, KS 67846

HusbandFarms.com



HUSBAND FARMS

3,495 ACRES M/L

EXECUTIVE SUMMARY

Peoples Company is pleased to represent Bob and Kathy Husband in the sale of their farmland in Finney and Gray County, Kansas. The farm will be offered in 13 tracts ranging from 152.72 acres m/l to 726.74 acres m/l via the multi-parcel auction method where tracts can be purchased individually or any combination. The Husband Farm is comprised of 3,495 acres m/l and will sell "absolute" to the highest bidder!

The property consists of 3,028.76 FSA cropland acres of which 592.40 acres m/l are enrolled in CRP through 2026 with payments totaling over \$26,000. The farm contains extensive water rights which authorize nearly 4,000 acre feet to be pumped through 15 well maintained pivots onto 1,830 irrigated acres. The balance of the farm consists of CRP, native grass, and pasture which has created a great habitat for many wildlife species and excellent recreational opportunities. The Husband Farm is located near Garden City, Kansas with quick access to multiple grain marketing options including ethanol plants, cattle feedlots, and dairies. In addition to the land, all mineral rights owned by the Seller will transfer with the sale.

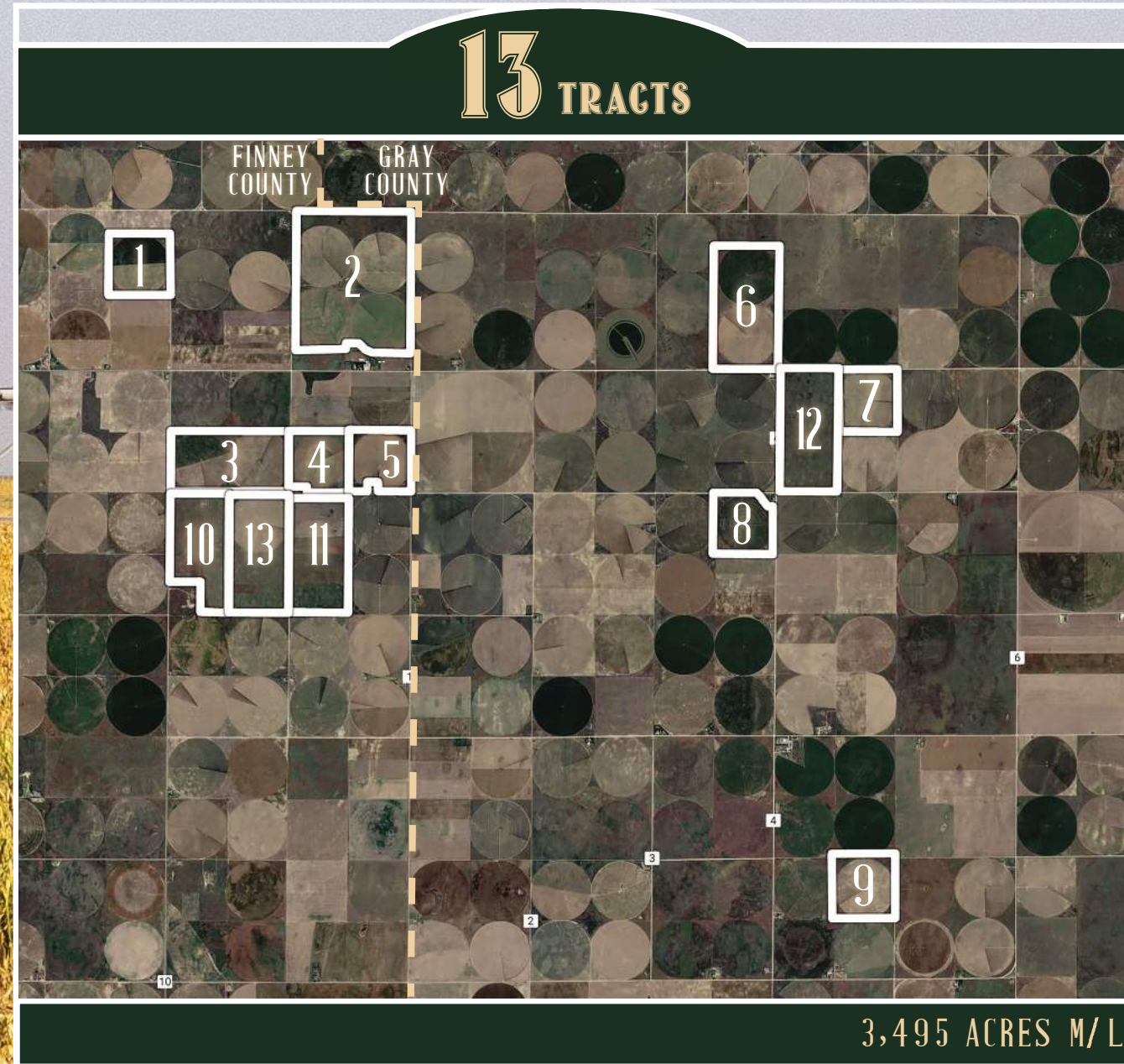
**Buyer will be responsible for a Buyer's Premium of three percent (3%) of the purchase price, such amount to be payable at closing.*

ABSOLUTE FARM AUCTION

Wednesday, December 1st, 2021
10:00 AM (CST)

Clarion Inn
1911 E Kansas Avenue Garden City, KS 67846

All owned mineral rights by the Seller will transfer with the sale!



Please visit the data room for irrigation infrastructure, utility infrastructure, well tests, and more!

For more photos, maps, data room resources, plus an aerial drone video, please visit our website HUSBANDFARMS.COM



STEVE BRUERE
515.222.1347
Steve@PeoplesCompany.com

JIM HAIN
402.981.8831
James.Hain@LundCo.com

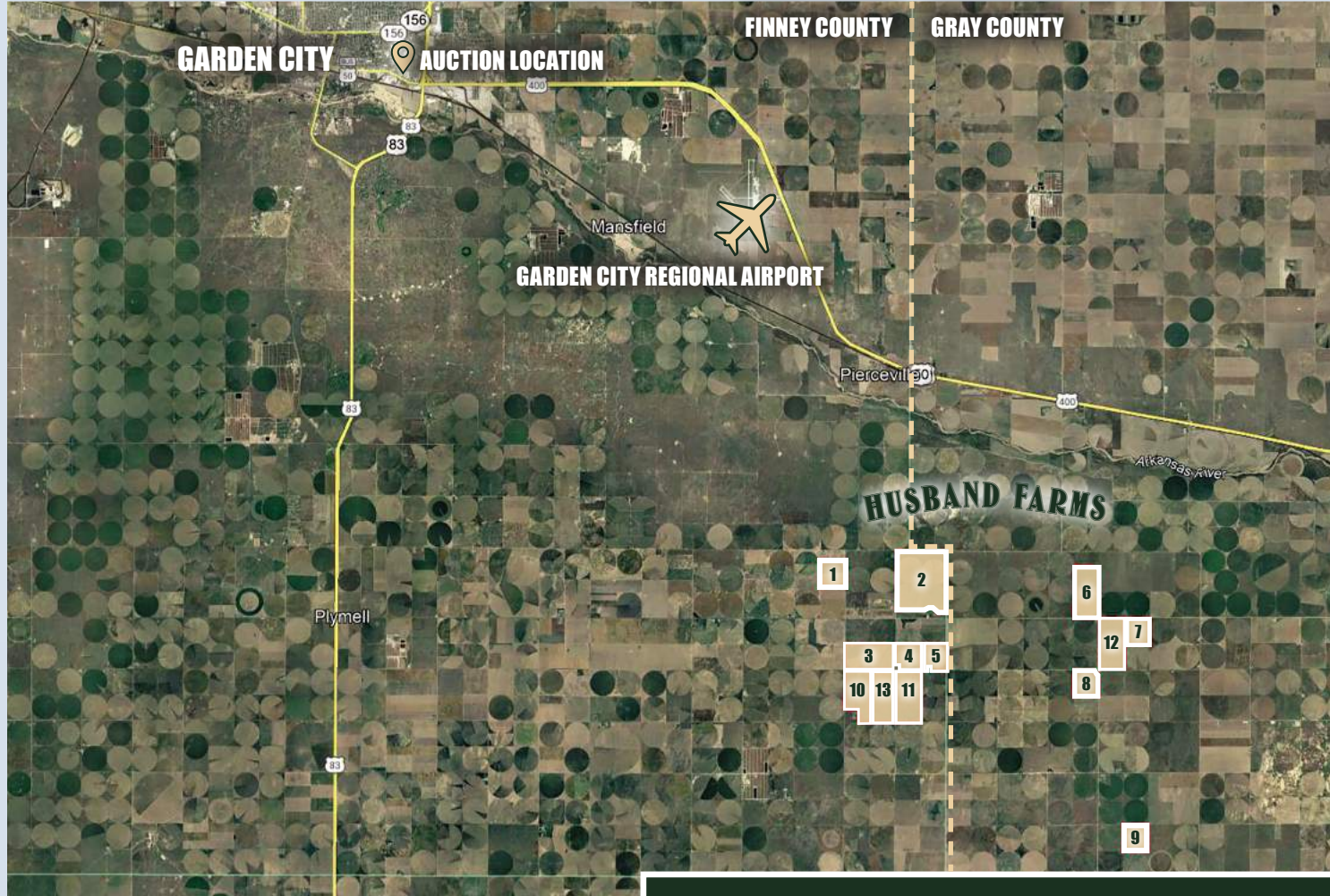
GREG STONE
620.937.8011
GregStone@wbsnet.org



HusbandFarms.com



DIRECTIONS



FROM GARDEN CITY, KANSAS

Travel south on US Highway 83 for 12 miles. Turn left and travel east on E Plymell Road for approximately 12 miles and the tracts will be on the north and south sides of the road. Look for People's Company signs.

AIRPORT INFORMATION

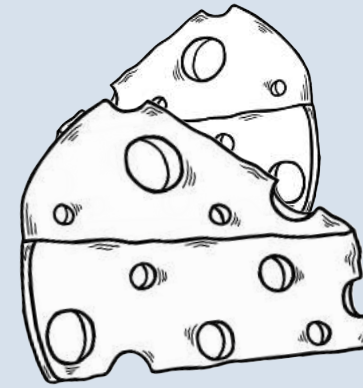
GARDEN CITY REGIONAL AIRPORT (KGCK)
 7,300 Feet of Concrete Runways
 Instrument Approaches: ILS, RNAV, GPS, VOR
 Control Tower Operational: 7:00 am to 9:00 pm

Garden City Regional Airport is located approximately 7 miles east of Garden City along US Highway 50 and only 20 miles from the Farm.

American Airlines:
 2 Flights a Day from Dallas-Fort Worth

FBO, Saker Aviation Services
 2117 South Air Service Road
 Garden City, Kansas 67846
 Phone: 620-275-5055
 Car Rental: Enterprise, Hertz

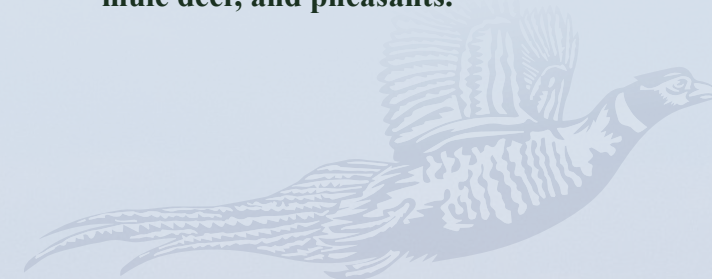
FARMING OPERATION



Recently, Hilmar Cheese Company announced the expansion of a new, state-of-the-art cheese and whey protein processing plant to be constructed in Dodge City, Kansas. Expected to be fully operational in 2024, this facility will utilize over 30 million gallons of milk a year to produce various cheese and whey products. The Husband Farm provides a unique scale opportunity to new and existing dairies that may be looking at expansion opportunities and in need of a high-quality alfalfa farm.

RECREATIONAL OPPORTUNITIES

The Husband farm provides numerous recreational opportunities with the potential for additional revenue from hunting leases. The native grass, CRP, and farmland of southwest Kansas provide the ideal habitat and food sources for countless different wildlife species including white tail deer, mule deer, and pheasants.



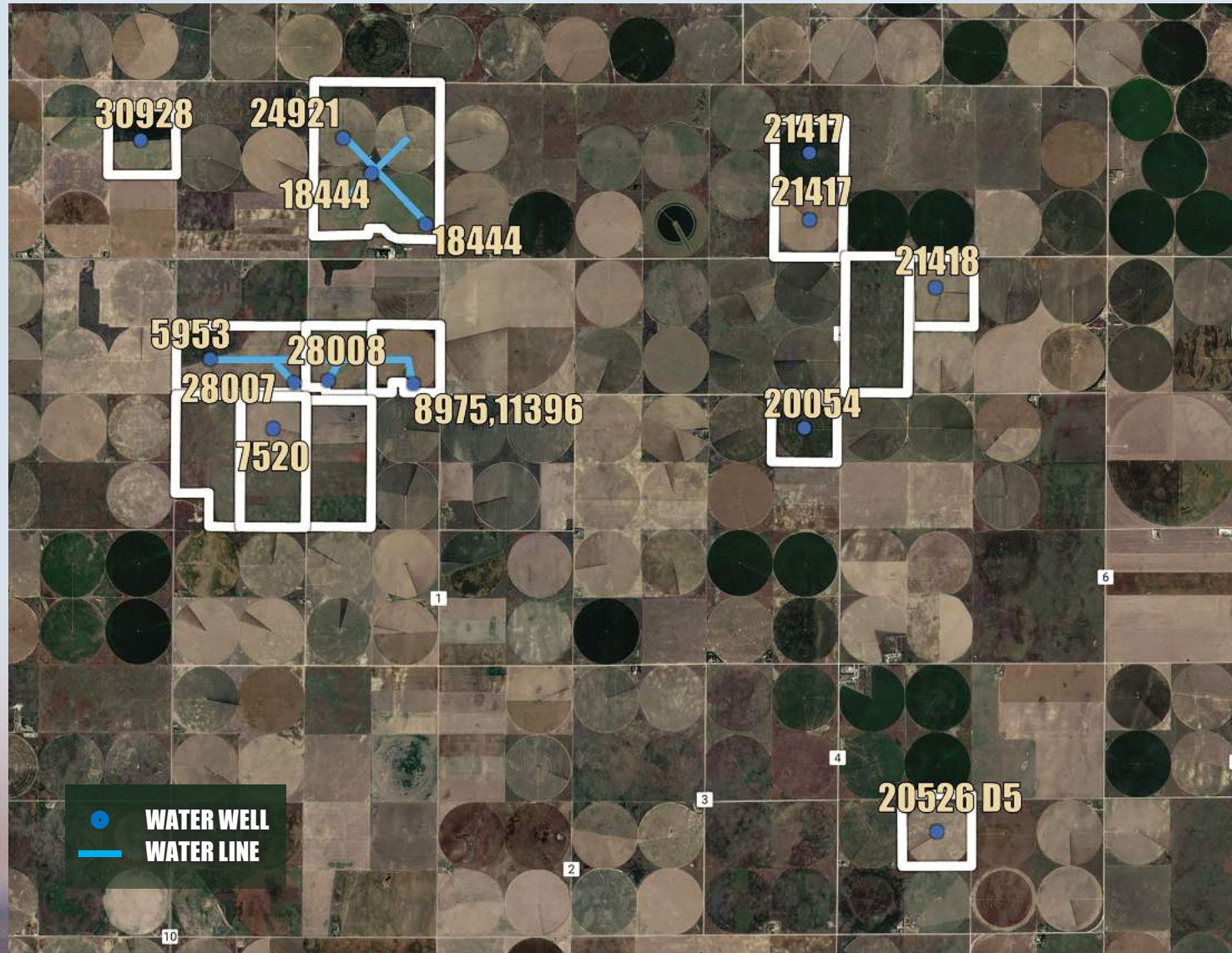
POSSIBLE TAX ADVANTAGES

The Husband Farm contains numerous potential depreciation opportunities for Buyer(s). The pivots and underground irrigation infrastructure may qualify for 100% bonus depreciation between now and December 31, 2022. This means the purchaser is allowed to deduct 100% of the cost allocated to the pivots and irrigation infrastructure. Additional depreciation opportunities may be available including but not limited to gas line infrastructure, electric infrastructure, wells, pumps, and gear heads. In addition, depreciation of the Ogallala Aquifer may be available by using a depletion factor.

*This information is for information purposes only and is not intended to provide and may not be relied upon for tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors prior to entering into any transaction.

WATER RIGHTS

ACTIVE POINTS OF DIVERSION

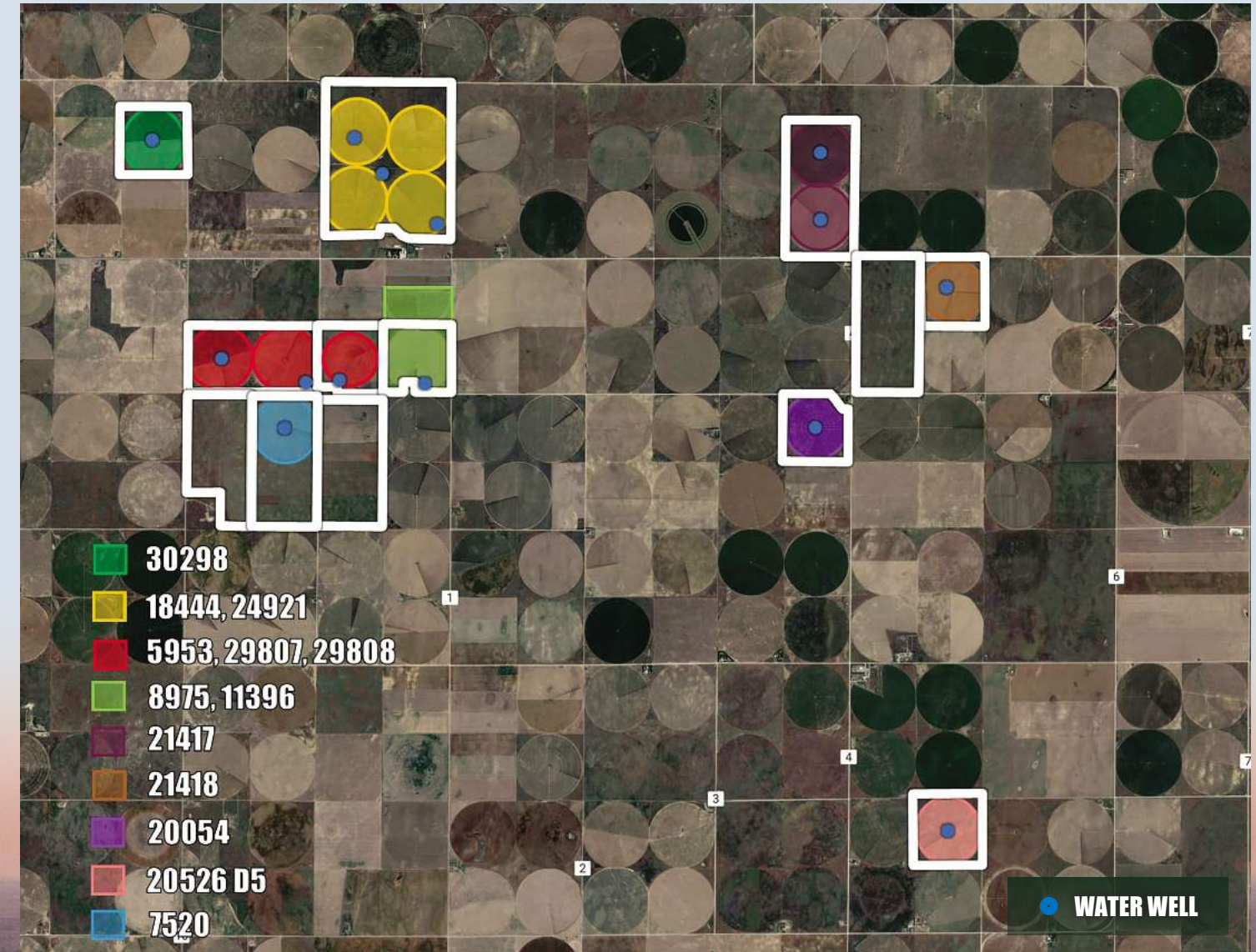


This map provides the active points of diversion, all groundwater wells on the Farm, and the associated water right for each.

*Active Points of Diversion were retrieved from and can be found through the Kansas Department of Water Resources.

WATER RIGHTS

PLACE OF USE



This map describes the current registered place of use for each of the water rights. Overlapping rights and/or place of use across tracts that are purchased by different Buyers at auction will be corrected by the Seller through filing applications to divide water rights and/or filing applications to change the place of use after the auction and prior to closing.

*This map depicts the approximate boundaries of the place of use for each water right. Place of use was retrieved from and can be found through the Kansas Department of Water Resources. Buyers should do their own investigation regarding place of use.

HUSBAND FARMS

Absolute Farm Auction

TRACT

1

156.90 ACRES M/L

BRIEF LEGAL: NE ¼ OF 3-26S-31W
ESTIMATED ANNUAL TAXES: \$3,508.56

TRACT 1 totals 156.9 taxable acres m/l that consist of approximately 126.29 FSA cropland acres m/l. Primary soil type includes Vona loamy fine sand. Tract 1 is improved with one pivot which provides irrigation for approximately 125 acres. Located along the west side of S Pierceville Road, this tract is situated in Section 3 of Pierceville Township.

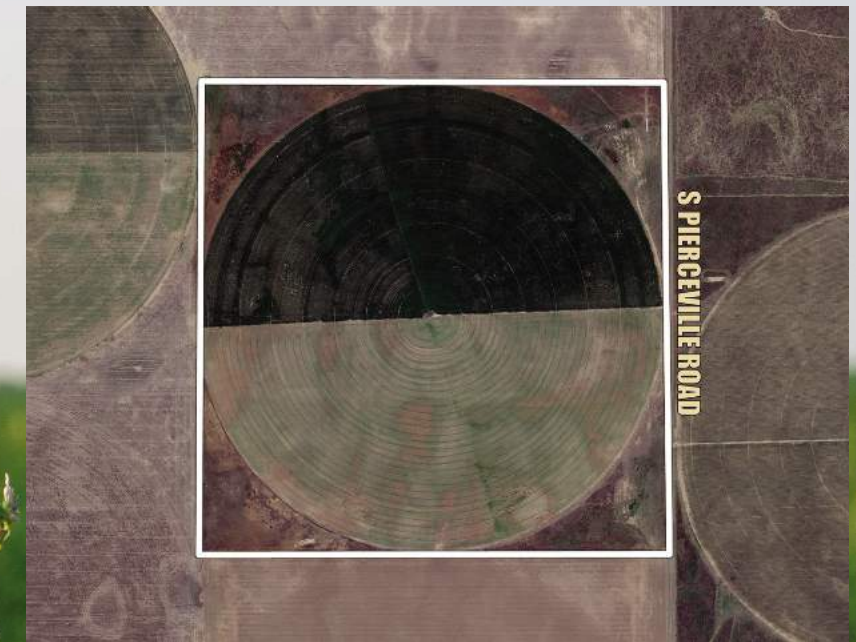
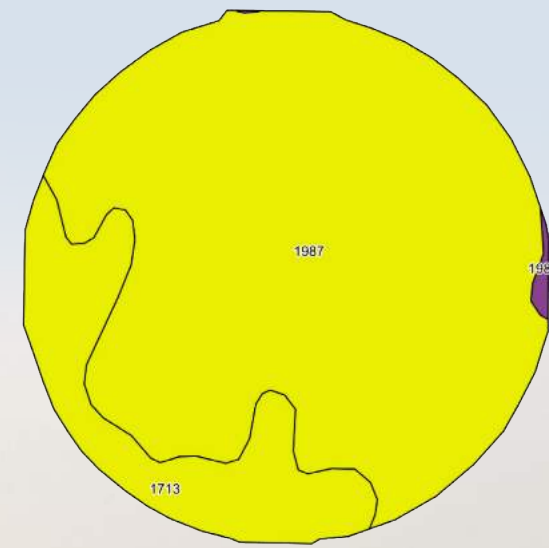
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 126.29
Corn: 80.06 Base Acres with a PLC Yield of 176.
Oats: 28.74 Base Acres with a PLC Yield of 32.
Wheat: .42 Base Acres with a PLC Yield of 41.
Grain Sorghum: .08 Base Acres with a PLC Yield of 85.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1987	Vona loamy fine sand	103.74	82.1%	●	IVe	IVe	29
1713	Otero-Ulysses complex	21.95	17.4%	●	Vle	IVe	44
1986	Valent-Vona loamy fine sands	0.60	0.5%	●	Vle	Vle	20
		126.29			Weighted Average		31.6

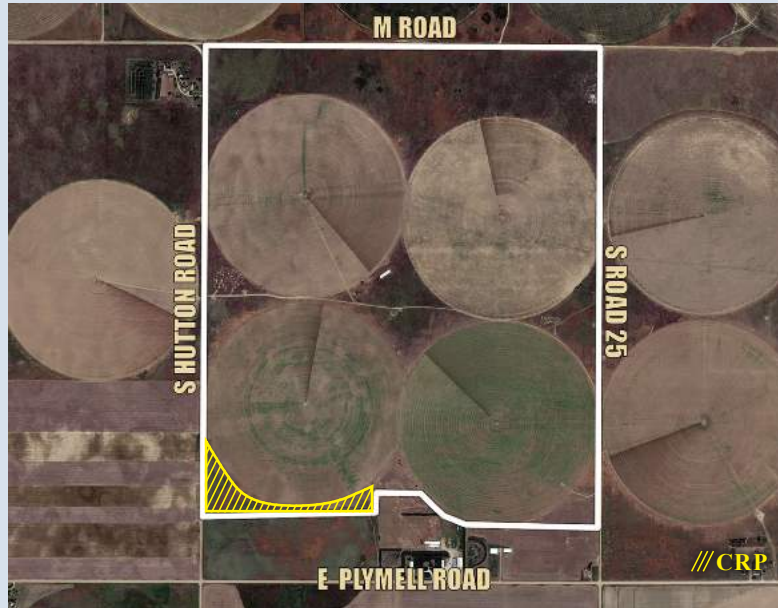


TRACT

2

726.74 ACRES M/L

BRIEF LEGAL: PT. OF 1-26S-31W LESS ACREAGES
ESTIMATED ANNUAL TAXES: \$14,730.04



TRACT 2 totals 726.74 taxable acres m/l that consist of approximately 608.48 FSA cropland acres m/l of which 16.05 acres are enrolled in CRP through October 2026 with an annual payment of \$778. Primary soil types include Vona loamy fine sand and Manter fine sandy loam. Tract 2 is improved with four pivots which provides irrigation for approximately 500 acres. Located along the north side of E Plymell Road, this tract is situated in Section 1 of Pierceville Township.

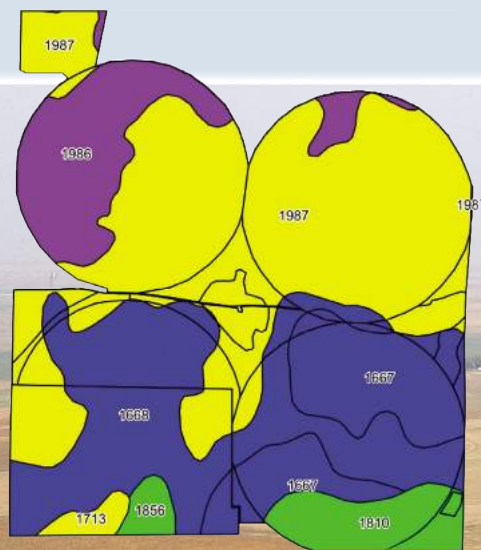
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 608.48
Corn: 395.47 Base Acres with a PLC Yield of 176.
Oats: 141.51 Base Acres with a PLC Yield of 32.
Wheat: 2.58 Base Acres with a PLC Yield of 41.
Grain Sorghum: .48 Base Acres with a PLC Yield of 85.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1987	Vona loamy fine sand	275.52	45.3%	●	IVe	IVe	29
1668	Manter fine sandy loam	137.09	22.5%	●	IIIe	IIIs	43
1667	Manter fine sandy loam	78.02	12.8%	●	IIIe	IIIs	37
1986	Valent-Vona loamy fine sands	69.93	11.5%	●	VIe	VIe	20
1810	Satanta loam	33.81	5.6%	●	IIe	I	58
1856	Ulysses silt loam	7.42	1.2%	●	IIe	Iw	65
1713	Otero-Ulysses complex	6.57	1.1%	●	VIe	IVe	44
1987	Vona loamy fine sand	0.12	0.0%	●	IVe	IIIe	34
		608.48			Weighted Average		34.4



TRACT

3

316.10 ACRES M/L

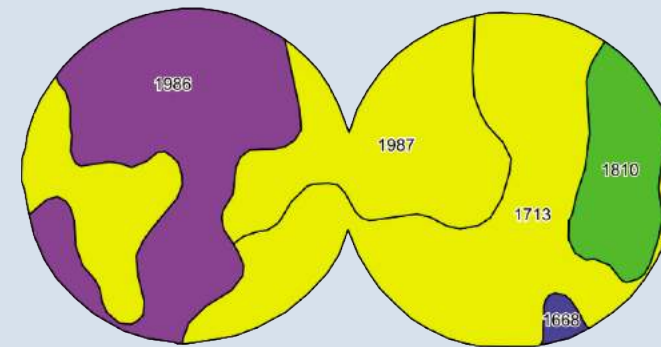
BRIEF LEGAL: S ½ OF 11-26S-31W
ESTIMATED ANNUAL TAXES: \$5,120.51

TRACT 3 totals 316.10 taxable acres m/l that consist of approximately 252.12 FSA cropland acres m/l. Primary soil types include Otero-Ulysses complex, Vona loamy fine sand, and Valent-Vona loamy fine sands. Tract 3 is improved with two pivots which provides irrigation for approximately 250 acres. Located between S Pierceville Road and S Hutton Road, this tract is situated in Section 11 of Pierceville Township.

FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 252.12
Corn: 159.83 Base Acres with a PLC Yield of 176.
Oats: 57.19 Base Acres with a PLC Yield of 32.
Wheat: .83 Base Acres with a PLC Yield of 41.
Grain Sorghum: .16 Base Acres with a PLC Yield of 85.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Finney County FSA offices.



FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1713	Otero-Ulysses complex	84.55	33.5%	●	VIe	IVe	44
1987	Vona loamy fine sand	73.23	29.0%	●	IVe	IVe	29
1986	Valent-Vona loamy fine sands	68.76	27.3%	●	VIe	VIe	20
1810	Satanta loam	23.31	9.2%	●	IIe	I	58
1668	Manter fine sandy loam	2.27	0.9%	●	IIIe	IIIs	43
		252.12			Weighted Average		34.4

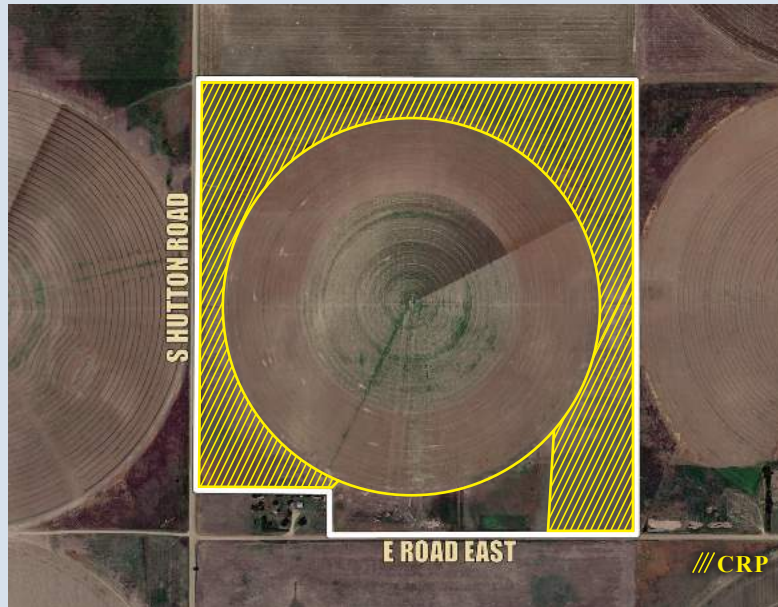


TRACT

4

152.72 ACRES M/L

BRIEF LEGAL: SW ¼ OF 12-26S-31W LESS ACREAGE
ESTIMATED ANNUAL TAXES: \$3,588.39



TRACT 4 totals 152.72 taxable acres m/l that consist of approximately 152.81 FSA cropland acres m/l of which 56.25 acres are enrolled in CRP through October 2026 with an annual payment of \$2,831. Primary soil types include Satanta loam and Manter fine sandy loam. Tract 4 is improved with one pivot which provides irrigation for approximately 90 acres. Located along the northeast corner of E Road East & S Hutton Road, this tract is situated in Section 12 of Pierceville Township.

FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 152.81
Oats: .56 Base Acres with a PLC Yield of 32.
Wheat: 80.75 Base Acres with a PLC Yield of 41.
Grain Sorghum: 15.16 Base Acres with a PLC Yield of 85.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1810	Satanta loam	75.90	49.7%	●	IIe	I	58
1667	Manter fine sandy loam	37.01	24.2%	●	IIIe	IIs	37
1754	Richfield and Ulysses complexes	17.15	11.2%	●	IIc	I	63
1713	Otero-Ulysses complex	15.25	10.0%	●	VIe	IVe	44
2714	Ness clay	3.76	2.5%	●	VIw		13
1668	Manter fine sandy loam	3.74	2.4%	●	IIIe	IIs	43
		152.81			Weighted Average		50.6



TRACT

5

153 ACRES M/L

BRIEF LEGAL: SE ¼ OF 12-26S-31W LESS ACREAGE
ESTIMATED ANNUAL TAXES: \$3,588.39

TRACT 5 totals 153 taxable acres m/l that consist of approximately 153.01 FSA cropland acres m/l of which 17.29 acres are enrolled in CRP through October 2026 with an annual payment of \$933. Primary soil types include Satanta loam. Tract 5 is improved with one pivot which provides irrigation for approximately 115 acres. Located along the northwest corner of E Road East & S Road 25, this tract is situated in Section 12 of Pierceville Township.

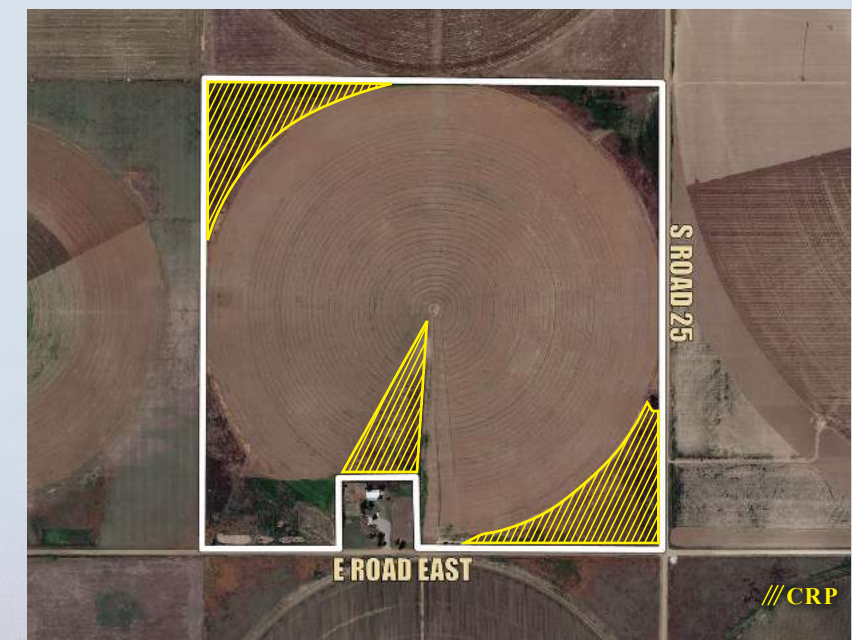
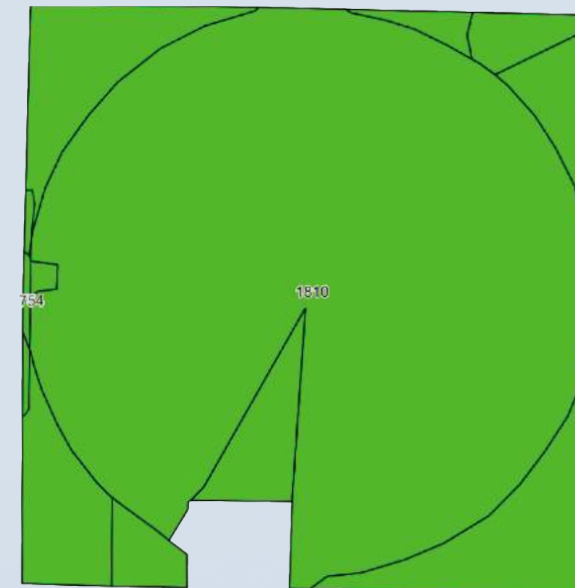
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 153.01
Corn: 91.25 Base Acres with a PLC Yield of 176.
Oats: 32.65 Base Acres with a PLC Yield of 32.
Wheat: .17 Base Acres with a PLC Yield of 41.
Grain Sorghum: .03 Base Acres with a PLC Yield of 85.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1810	Satanta loam	152.23	99.5%	●	IIc	I	58
1754	Richfield and Ulysses complexes	0.78	0.5%	●	IIc	I	63
		153.01			Weighted Average		58



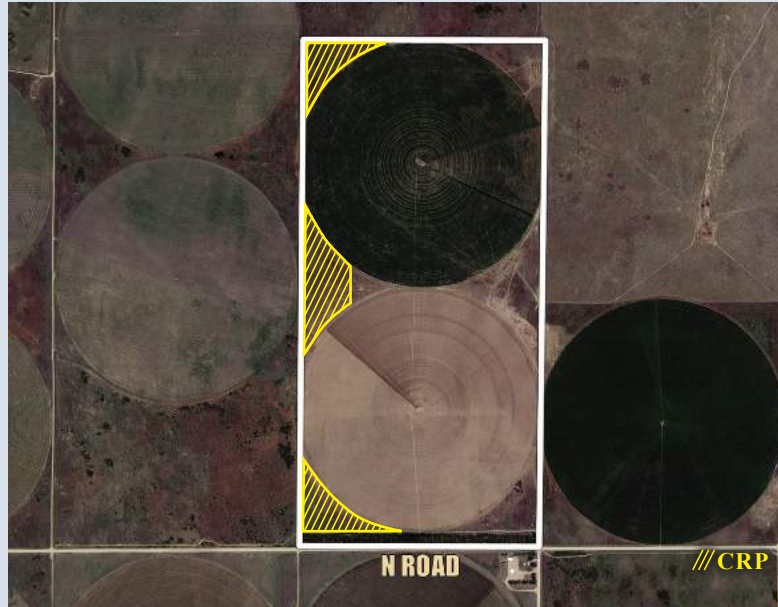
*Buyer will assume any and all contracts related to participation in the Conservation Reserve Program (CRP). All CRP Contracts will be prorated to the date of closing.

TRACT

6

314 ACRES M/L

BRIEF LEGAL: E 1/2 OF 4-26S-30W
ESTIMATED ANNUAL TAXES: \$7,657.4



TRACT 6 totals 314 taxable acres m/l that consist of approximately 316.45 FSA cropland acres m/l of which 27.40 acres are enrolled in CRP through October 2026 with an annual payment of \$1,163. Primary soil types include Pratt loamy fine sand. Tract 6 is improved with two pivots which provide irrigation for approximately 250 acres. Located along the north side of N Road, this tract is situated in Section 4 of Ingalls Township.

FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 316.45
Corn: 286.71 Base Acres with a PLC Yield of 128.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.



FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
5928	Pratt loamy fine sand	191.58	60.5%	●	IIIe	Ile	34
1980	Valent fine sand	73.84	23.3%	●	VIe	IVe	15
5941	Pratt-Tivoli loamy fine sands	51.03	16.1%	●	VIe		28
		316.45			Weighted Average		28.6

*Buyer will assume any and all contracts related to participation in the Conservation Reserve Program (CRP). All CRP Contracts will be prorated to the date of closing.

TRACT

7

160 ACRES M/L

BRIEF LEGAL: NE 1/4 OF 10-26S-30W
ESTIMATED ANNUAL TAXES: \$3,859.12

TRACT 7 totals 160 taxable acres m/l that consist of approximately 164.41 FSA cropland acres m/l of which 16.40 acres are enrolled in CRP through October 2026 with an annual payment of \$804. Primary soil types include Pratt loamy fine sand. Tract 7 is improved with one pivot which provides irrigation for approximately 125 acres. Located along the south side of N Road, this tract is situated in Section 10 of Ingalls Township.

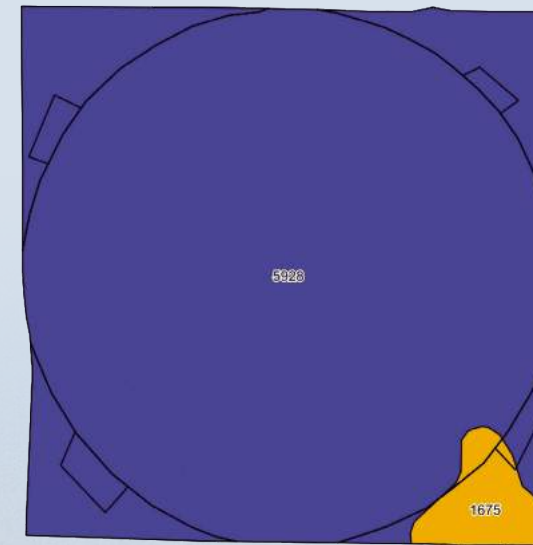
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 164.41
Corn: 286.71 Base Acres with a PLC Yield of 128.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
5928	Pratt loamy fine sand	158.71	96.5%	●	IIIe	Ile	34
1675	Manter fine sandy loam	5.70	3.5%	●	IIIe	IIIe	40
		164.41			Weighted Average		34.2



*Buyer will assume any and all contracts related to participation in the Conservation Reserve Program (CRP). All CRP Contracts will be prorated to the date of closing.



TRACT



157 ACRES M/L

BRIEF LEGAL: NE 1/4 OF 16-26S-30W LESS ACREAGE
ESTIMATED ANNUAL TAXES: \$3,260.66

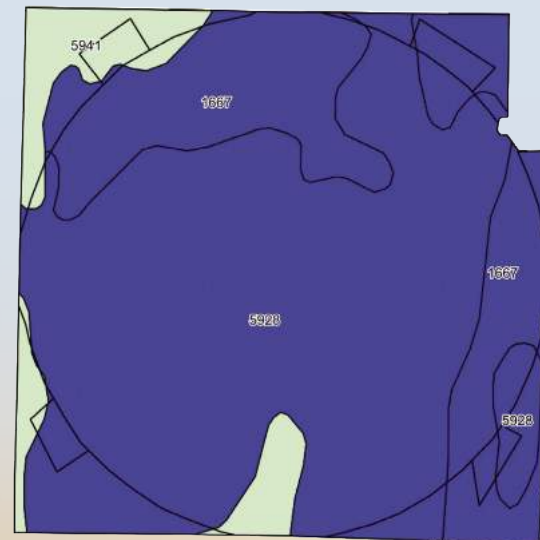


TRACT 8 totals 157 taxable acres m/l that consist of approximately 154.32 FSA cropland acres m/l of which 16.88 acres are enrolled in CRP through October 2026 with an annual payment of \$692. Primary soil types include Pratt loamy fine sand. Tract 8 is improved with one pivot which provides irrigation for approximately 125 acres. Located along the southwest corner of O Road and County Road 4, this tract is situated in Section 16 of Ingalls Township.

FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 154.32
Corn: 137.37 Base Acres with a PLC Yield of 128.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices



FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
5928	Pratt loamy fine sand	100.95	65.4%	●	IIIe	Ile	34
1667	Manter fine sandy loam	40.11	26.0%	●	IIIe	IIs	37
5941	Pratt-Tivoli loamy fine sands	13.26	8.6%	●	VIc		28
		154.32			Weighted Average		34.3

*Buyer will assume any and all contracts related to participation in the Conservation Reserve Program (CRP). All CRP Contracts will be prorated to the date of closing.

TRACT



159 ACRES M/L

BRIEF LEGAL: NE 1/4 OF 34-26S-30W
ESTIMATED ANNUAL TAXES: \$2,297.8

TRACT 9 totals 159 taxable acres m/l that consist of approximately 158.66 FSA cropland acres m/l. Primary soil type includes Pratt loamy fine sand and Valent fine sand. Tract 9 is improved with one pivot which provides irrigation for approximately 125 acres. This tract is accessed via section line road access and is situated in Section 34 of Ingalls Township.

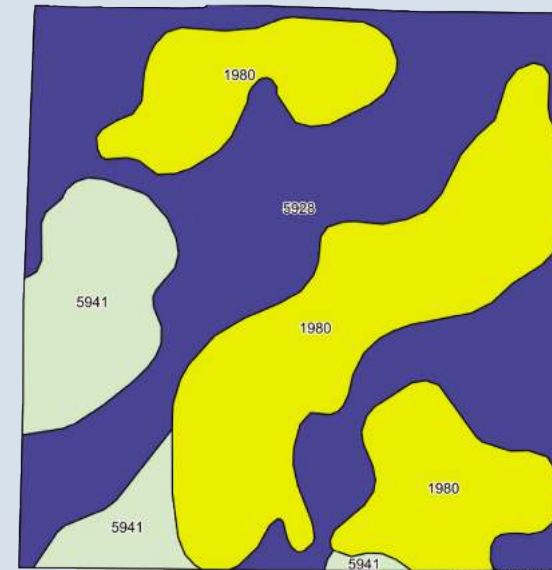
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 158.66
Corn: 100.60 Base Acres with a PLC Yield of 176.
Oats: 36.00 Base Acres with a PLC Yield of 32.
Wheat: .52 Base Acres with a PLC Yield of 41.
Grain Sorghum: .10 Base Acres with a PLC Yield of 85.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA office.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
5928	Pratt loamy fine sand	74.97	47.3%	●	IIIe	Ile	34
1980	Valent fine sand	63.12	39.8%	●	VIc	IVe	15
5941	Pratt-Tivoli loamy fine sands	20.57	13.0%	●	VIc		28
		158.66			Weighted Average		25.7



TRACT

10

277.90 ACRES M/L

BRIEF LEGAL: NW 1/4 & Pt. of SW 1/4 of 14-26S-31W
ESTIMATED ANNUAL TAXES: \$545.85



TRACT 10 totals 277.90 taxable acres m/l that consist of approximately 273.69 FSA cropland acres m/l of which 112.01 acres are enrolled in CRP through October 2026 with an annual payment of \$5,264. The balance of the acres currently not enrolled in CRP are being utilized for pasture. Located along the west side of paved S Pierceville Road, this tract is situated in Section 14 of Pierceville Township.

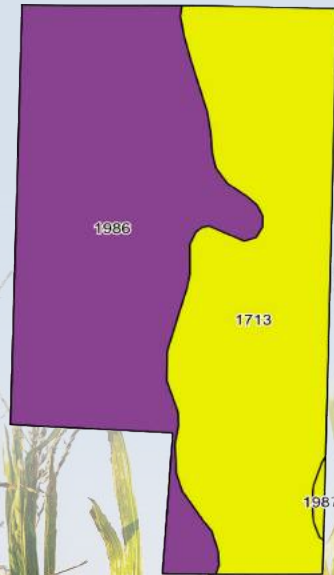
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 273.69
Corn: 25.11 Base Acres with a PLC Yield of 176.
Oats: 9.50 Base Acres with a PLC Yield of 32.
Wheat: 51.83 Base Acres with a PLC Yield of 41.
Grain Sorghum: 12.39 Base Acres with a PLC Yield of 85.

* Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1986	Valent-Vona loamy fine sands	140.84	51.5%	●	Vle	Vle	20
1713	Otero-Ulysses complex	131.59	48.1%	●	Vle	IVe	44
1987	Vona loamy fine sand	1.26	0.5%	●	IVe	IVe	29
		273.69			Weighted Average		31.6



TRACT

11

315 ACRES M/L

BRIEF LEGAL: W 1/2 of 13-26S-31W
ESTIMATED ANNUAL TAXES: \$1,389.63

TRACT 11 totals 315 taxable acres m/l that consist of approximately 308.31 FSA cropland acres m/l of which 151.59 acres are enrolled in CRP through October 2026 with an annual payment of \$7,428. The balance of the acres currently not enrolled in CRP are being utilized for dryland crop production. Located along the south side of paved E Road East, this tract is situated in Section 13 of Pierceville Township.

FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 308.31
Corn: 27.98 Base Acres with a PLC Yield of 176.
Oats: 78.25 Base Acres with a PLC Yield of 32.

* Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1668	Manter fine sandy loam	253.87	82.3%	●	IIIe	IIs	43
1810	Satanta loam	54.44	17.7%	●	Ile	I	58
		308.31			Weighted Average		45.6



TRACT

12

315 ACRES M/L

BRIEF LEGAL: W 1/2 OF 10-26S-30W
ESTIMATED ANNUAL TAXES: \$898.52



TRACT 12 totals 315 taxable acres m/l that consist of approximately 305.21 FSA cropland acres m/l. This tract is improved with exterior fencing and currently utilized for pasture. Located along the south side of paved E Road East, this tract is situated in Section 10 of Ingalls Township.

FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 305.21
Wheat: 166.20 Base Acres with a PLC Yield of 30.
Grain Sorghum: 28.60 Base Acres with a PLC Yield of 34.

*Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
5928	Pratt loamy fine sand	254.62	83.4%	●	IIIe	IIe	34
1667	Manter fine sandy loam	50.59	16.6%	●	IIIe	IIs	37
		305.21			Weighted Average		34.5



TRACT

13

317.10 ACRES M/L

BRIEF LEGAL: E 1/2 OF 14-26S-31W
ESTIMATED ANNUAL TAXES: \$3,952.18

TRACT 13 totals 317.10 taxable acres m/l that consist of approximately 308.91 FSA cropland acres m/l of which 178.13 acres are enrolled in CRP. Primary soil types include Manter fine sandy loam and Otero-Ulysses complex. Tract 13 is improved with one pivot which provides irrigation for approximately 125 acres. Located along the west side of S Hutton Road, this tract is situated in Section 14 of Pierceville Township.

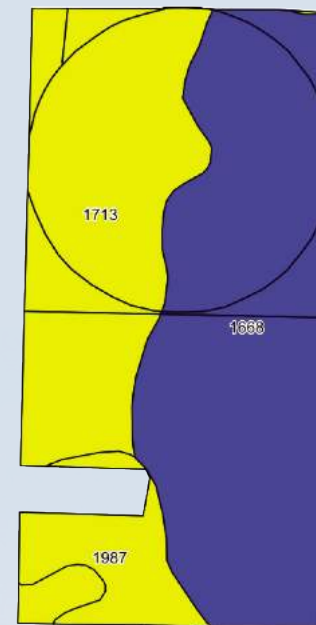
FARM PROGRAM INFORMATION

Est. FSA Cropland Acres: 308.91
Wheat: 130.78 Base Acres with a PLC Yield of 27.

* Farm program Information is estimated and subject to change since it is currently combined with additional tracts. Base Acres will be adjusted per the default method when the Farm is reconstituted by the Gray & Finney County FSA offices.

FSA TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Legend	Non-Irr Class	Irr Class	NCCPI Overall
1668	Manter fine sandy loam	165.68	53.6%	●	IIIe	IIs	43
1713	Otero-Ulysses complex	116.48	37.7%	●	VIe	IVe	44
1987	Vona loamy fine sand	26.88	8.7%	●	IVe	IVe	29
		309.04			Weighted Average		42.2



*Buyer will assume any and all contracts related to participation in the Conservation Reserve Program (CRP). All CRP Contracts will be prorated to the date of closing.



TERMS & CONDITIONS

1. BIDDER REGISTRATION • In order to bid at the auction, you must enter into a “Qualified Bidder Agreement” and receive a bidder number from Peoples Company (the “Auction Company”) at which point you will be a “Qualified Bidder.”

2. ACCESS TO DATA ROOM • The Auction Company has set up an electronic data room (the “Data Room”) where prospective bidders may examine documents pertaining to the sale. If you wish to obtain access to the online Data Room, please contact the Auction Company.

3. AUCTION METHOD

(a) The Farm will be offered in 13 individual tracts or combinations thereof (the “Real Estate”).

(b) Bidding will remain open on all tracts and combinations until the close of the auction as determined by the Auctioneer, or as directed by the Sellers and announced by the Auctioneer. A Qualified Bidder may bid on any tract or combination of tracts, and the Sellers may sell any tract or combination of tracts. If either the Sellers or the Auction Company determine, in the exercise of either’s sole discretion, that a Qualified Bidder’s participation or further participation in the auction is not in the best interest of Sellers, such Qualified Bidder shall be immediately deemed a “Disqualified Bidder”, and the Disqualified Bidder’s participation in the auction may be stopped, and any bids made by a Disqualified Bidder shall be disregarded.

(c) Conduct of the Auction and the increments of bidding shall be at the continuing discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of Qualified Bidders participating in person, electronically, by telephone, or by proxy. All decisions of the Auctioneer at the auction are final.

4. BUYER’S PREMIUM • Buyer will be responsible for payment of a premium of 3% of the purchase price, payable at closing.

5. APPROXIMATE ACRES OF TRACTS & IRRIGATION EQUIPMENT INFORMATION

(a) Buyer may refer to the Data Room, which will be updated from time to time, for approximate acres, personal property, rights being sold, and disclaimers for each tract.

(b) Any and all references to acreage in these Terms and Conditions or throughout this marketing brochure and marketing materials are best estimates from the Finney & Gray County Appraiser less excepted acres thereof.

6. AGENCY • The Auction Company and its representatives are agents of the Sellers.

7. FARM PROGRAM INFORMATION

(a) Farm Program Information is provided by the Finney & Gray County Farm Service Agency. The figures stated in the marketing materials are the present best estimates of the Sellers and the Auction Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the tracts of land are reconstituted by the Finney & Gray County FSA and NRCS offices. For updated information, you should access the Data Room.

(b) Buyer will assume, or renew in Buyer’s name, any and all contracts related to participation in the Conservation Reserve Program (“CRP”).

8. EARNEST MONEY PAYMENT • A 10% earnest money payment is required on the day of the auction for each tract. The earnest money payment may be paid in the form of a certified check, satisfactory to the Auctioneer at his sole discretion, or wire transfer. All funds will be held by First American Title Insurance Company.

9. CONTRACT & TITLE COMMITMENT.

(a) Immediately upon conclusion of the auction, the winning bidder(s) must immediately enter into an Asset Sale Agreement (“Contract”) and deposit the required earnest money payment. The Contract will be substantially in the form posted in the Data Room. The terms and conditions in the Contract are non-negotiable, and any failure or refusal to immediately sign the Contract will be a violation of the Qualified Bidder Agreement, and the Auction Company and Sellers shall be entitled to all remedies set forth in the Qualified Buyer Agreement, including without limitation monetary damages.

(b) The terms of the signed Contract shall govern the sale and shall supersede all prior communications, negotiations, discussions, representations, brochures, or information regarding the Real Estate, regardless of when the communication or material was made, including without limitation this marketing brochure and these Terms and Conditions.

(c) The Sellers will furnish a recent pro forma commitment to issue an ALTA Owner’s Policy (2006) in the amount equal to the purchase price.

(d) Any additional title insurance coverage or endorsements requested by Buyer or its lender will be paid by the Buyer.

(e) Sellers shall deliver a Special Warranty Deed to the purchased Real Estate and, as applicable, an assignment and/or bill of sale for related property to Buyer.

10. FINANCING • Buyer’s obligation to purchase the Real Estate is unconditional and is not contingent upon 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 a representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

11. CLOSINGS • Closings will occur on or about December 27, 2021, or such other time designated by the Sellers, and at a location in southwest Kansas to be designated by the Sellers, at Sellers’ sole discretion. The balance of the purchase price will be paid at closing in the form of a certified check satisfactory to the title company in its sole discretion or wire transfer. Except as otherwise provided in the Contract, the closing costs will be split equally by Buyer and Sellers at Closing.

12. PROPERTY TAXES • Payment of all 2020 property taxes for the Real Estate and any personal property (the “Personal Property”) shall be paid by the Sellers. Payment of 2021 property taxes for the Real Estate and the Personal Property shall be prorated as of closing, with the portion thereof prior to closing being the responsibility of Sellers and the portion thereof subsequent to closing being the responsibility of the Buyer.

13. WATER RIGHTS • Overlapping rights and/or place of use across tracts that are purchased by separate Buyers at auction will be addressed by the Sellers, which may include filing applications to change the place of use and/or other necessary documents after the auction results are finalized. The Chief Engineer’s acceptance of the application is not a condition to the closing of the Contract.

14. MINERAL RIGHTS • A mineral title opinion will not be obtained or provided, and there are no guarantees as to the ownership of the mineral interests on all tracts. Seller will convey one hundred (100%) of whatever mineral rights are owned by the Seller without warranty.

15. POSSESSION

(a) Possession of each tract will be delivered at Closing, unless otherwise stated herein.

16. FENCES

(a) Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers.

(b) All fences and fence lines shall be governed by Gray/Finney County and State of Kansas fence line rules and regulations. No new fences will be installed by the Seller.

(c) 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.

17. SURVEYS

(a) Sellers will not provide a survey for any tracts. Any survey or staking will be paid for by the Buyer. Acres of these tracts are subject to change; however, the purchase price will be based upon acres used in the marketing brochure or as otherwise announced by the Auctioneer.

(b) It will be the responsibility of each Buyer to pay for any and all fees to monument boundaries of purchased tracts if they choose to do so.

18. UTILITIES • Buyer will be responsible for installing additional gas lines and/or electric lines, if needed, at Buyer’s sole expense. If tracts sell separately and additional meters are needed, a meter will be installed by Midwest Energy, Inc. and any installation costs will be the responsibility of the Buyer of the tract that the additional meter is needed for.

19. FARM INSPECTION

(a) Each potential bidder is responsible for conducting, at their own risk and expense, the independent inspections, investigations, inquiries, and due diligence concerning the Real Estate and personal property. Inspections of the Assets must be arranged by contacting the Auction Company.

(b) Each potential bidder shall be liable for any property damage caused by any such inspections or investigations.

(c) Invasive testing is prohibited without prior written consent of the Sellers.

20. DISCLAIMER

(a) All tract boundaries shown in this marketing brochure and any marketing materials are just sketches and do not represent the Real Estate boundary line. The sketches were made using the best available information and knowledge of the Auction Company.

(b) Disclaimers for individual tracts may be periodically updated in the Data Room prior to the auction.

(c) Overall tract acres, tillable acres, pasture acres, etc. may vary from figures stated in the marketing materials and will be subject to change when the tracts are reconstituted by the Finney and Gray County FSA and NRCS offices.

(d) All references to “M/L” in this marketing brochure and any marketing materials refers to more or less.

(e) All references to “NCCPI” in this marketing brochure and any marketing materials refers to the National Commodity Crop Index.

(f) All references to “FSA” in this marketing brochure and any marketing materials refers to the Farm Service Agency.

(g) All references to “NRCS” in this marketing brochure and any marketing materials refers to the Natural Resources Conservation Service.

(h) All utility information should be independently verified by Buyers.

(i) Buyer and his/her tax and legal advisors should perform their own investigation of the Real Estate and personal property prior to bidding at the auction.

(j) The brief legal descriptions in the marketing materials should not be used in legal documents. Full legal descriptions will be taken from the title insurance commitments and, if applicable, the surveys.

(k) Well tests, were provided by a third-party service and may viewed in the Data Room. Configuration and conditions should be independently verified by Buyer.

21. OTHER

(a) The sales are subject to all easements, covenants, leases, prior mineral reservations and sales, and restrictions of record in place. All Real Estate and Personal Property, including grain bins, scales, buildings, pivots, pumps, and wells will be sold on an “As is-Where is With All Faults” basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, the Auction Company, or the Sellers.

(b) No warranty, either express or implied, or arising by operation of law concerning the Real Estate or the Personal Property is made by the Sellers or the Auctioneers and are hereby expressly disclaimed.

(c) If a site clean-up is required on any of the tracts it shall be at the expense of the Buyer of each tract.

(d) Any announcements made auction day by the Auctioneer or Auction Company will take precedence over these Terms and Conditions and all previous marketing materials or oral statements.

(e) Bidding increments are at the sole discretion of the Auctioneer.

(f) No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

(g) Sellers may seek any and all remedies available by law in the event Buyer fails to abide by these Terms and Conditions, including the Qualified Bidders Agreement.

(h) Sellers shall be entitled to recover costs and attorneys’ fees in the event Sellers are required to enforce the provisions of these terms and conditions, including the Qualified Bidders Agreement.

(i) By bidding, the Qualified Bidder agrees to be bound by these Terms and Conditions and statements made by the Auctioneer on auction day.

(j) All decisions of the Auctioneer are final.

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