

Kaul Family Private Auction – 160.69 Acres
SUMMARY OF TERMS AND INFORMATION



Description – Tract 1 (Survey Tract I, Tract II, and Tract III)(entire tract): The SE1/4 of Section 15, Township 22 North, Range 4, East of the 6th P.M., Cuming County, Nebraska, consisting of 160.69 acres as established by the survey.

Description – Tract 2 (Survey Tract I and Tract III) (cropland): Tract 1 described above, except 10.02 acres more or less, consisting of 150.67 acres, together with an access easement over that portion of Tract 3 used exclusively for ingress and egress. The exact tract description is included on the survey.

Description – Tract 3 (Survey Tract II)(farmstead): Tract 1 described above, except for Tract 2, consisting of 10.02 acres more or less. The exact description is to be determined by the survey.

Location: From Wisner, .5 miles southwest on South 13th Street; continue onto 6th Road for 6.6 miles until reaching K Road; turn right onto K Road for 1 mile; turn left onto 5th road for .6 miles and you will reach the driveway leading to the residence on the property.

Taxes: Tract 1: 2020 - \$8,647.66

Cuming County Assessor Land Classification – Tract 1: ALCESTER 1D DRYLAND – 15.57 ACRES; BELFORE 1D1 DRYLAND - 35.680 ACRES; NORA 3D DRYLAND - 38.470

ACRES; NORA 3D DRYLAND – 11.370 ACRES; MOODY 1D DRYLAND – 22.3 ACRES; MOODY 3D DRYLAND – 2.97 ACRES; MOODY 3D DRYLAND – 4.54 ACRES; KENNEBEC 1D1 DRYLAND - 17.72 ACRES; CREEK/POND – 1.2 ACRES; SHELTER BELT – 2.28 ACRES; FARM SITE – 2.94 ACRES; FARM HOUSE – 1.0 ACRES; ROAD 3.96 ACRES.

FSA – Farm #66

Tract #297: Farmland 157.1; Cropland 148.31; DCP Cropland 148.31; Effective DCP Cropland 148.31; Base Acreage, corn – 90.7, soybean – 57.6; total base acres – 148.3; Corn PLC yield – 170; Soybeans - PLC yield – 52; HEL – conservation system is being actively applied; Wetlands determinations not complete; wetlands violations - none. Field 1 – 98.38 acres – HEL; Field 2 – 35.80 acres – NHEL; Field 3 – 14.13 acres – NHEL.

Lease Information: Both the cropland and the acreage are subject to leases. Full possession of the house will transfer at closing unless buyer desires to continue the residential tenancy. Possession of the remaining farm buildings and cropland will be provided no later than March 1, 2022. Landlord will provide notice to residential tenant to vacate the premises unless the Buyer desires to continue the residential lease. Due to the tenancy, no in-person tours of the property are planned but extensive video and photographs of the interior of the residence will be provided.

Terraces: According to a telephone call from the NRCS office, the terraces were installed in 1990.

Easements: There is an existing utility easement in favor of Continental Telephone for an underground transmission line. Although not recorded, Cuming County Public Power District has an easement by prescription over the portion of the real estate where the Cuming County Public Power District has supplied electricity using power poles and lines for more than ten years. Buyer acknowledges that, at closing, a utility easement may be recorded in favor of Cuming County Public Power District for that portion of the property located ten feet on each side of the existing power lines.

Acreage Information:

Date Built: 1890 (per Cuming County Assessor).

Outbuildings: One blue harvester silo, one grain bin, three barns in varying condition, one machine shed, and one detached garage in rough condition.

Well: Pump age unknown. Located under the driveway and accessed by manhole cover.

Rural Water: None.

Septic: No septic tank. Sewer drains to the North into the grove. Buyer is responsible for installing septic.

Machine Shed: 70ft 7in by 52ft 4in pole barn. Contains partial concrete floor and partial dirt floor. The northwest corner sustained damage from a falling tree limb. Two of the large doors have been rusted shut and are not usable. Other doors are usable and the machine shed is still being used to store machinery. The machine shed has an active electrical hookup.

Grain Handling Facilities: Both the blue harvester and the grain bin have had grain stored in them this year. The blue harvester has a small auger and cannot dry grain. The other bin has a larger auger and was used as recently as last year to dry grain. The dryer of the other bin uses propane. The propane tank belongs to the tenant and will not sell with the property. The life-expectancy of the blue harvester and the grain bin are unknown and it is unclear whether any repairs are needed.

Dryer Bin: According to the tenant, the bin has an approximate capacity of 10,000 bushels if the dryer is to be effectively used.

Blue Harvester: According to the tenant, there is an approximate capacity of 7,500 bushels.

Seller Property Condition Disclosure Statement: Currently being prepared by Sellers.

House Measurements: All measurements approximate.

1,568 square feet above grade; 1,056 square feet basement; and 512 square feet one car attached garage (per Cuming County Assessor). Exterior measurements confirmed by broker.

Interior Measurements:

Living Room: 16ft 11in by 15ft 5in

Ground Floor Bedroom: 14ft 11in by 15ft 5in

Kitchen: 16ft 9in by 11ft 9in

Pantry/Laundry Room/Mudroom: 11ft 10in by 9ft 10in

Attached Garage: 28ft by 14ft with 10ft by 12ft side area

Main Basement Room: 30ft 7in by 14ft 10in

Basement Utility Room: 30ft 7in by 11ft 2in

Basement Utility Raised Area: 7ft 9in by 5ft 9in

Bathroom: 7ft 6in by 8ft 10in / Tub Area 2ft 5in by 4ft 9in

Upstairs Bedroom 1: 11ft 5in by 15ft 5in

Upstairs Bedroom 2: 16ft 10in by 15ft 6in

Closet measurements omitted.

Included Personal Property: The electric oven/cooktop and the dishwasher.

Excluded Personal Property: The kitchen refrigerator belongs to the tenant. All equipment, hay, grain in storage, window treatments, dog kennel, and household furnishings should be presumed to belong to the tenant unless otherwise stated. The carport is owned by a third-party and will be removed prior to closing. The panels located west of the house belong to a third-party and will be removed prior to closing.

Sold As Is: The property is sold as-is without warranties.

Seller: Marvin L. Lambrecht and Rebecca L. Lambrecht, husband and wife, and, Pamela Kaul. These individuals are collectively described in advertising for this parcel as the John Kaul Family.

Terms: The Property will be sold by a private auction run by the Broker. Bids will be on three tracts. Bids accepted per acre based upon 160.69 acres for Tract 1, 150.67 acres for tract 2, and 10.02 acres for Tract 3, notwithstanding that the actual number of acres may be more or less. Tract 1 consists of all the real estate. Tract 2 consists of most of the cropland. Tract 3 consists of the acreage. The higher of the bid for Tract 1 or the combination of bids for Tract 2 and Tract 3 will be the successful bidder. Seller has the right to reject all bids. A down payment of 10% of the purchase price is required on the date of acceptance of bid with the balance at closing for Tract 1 and Tract 2. A down payment of 5% of the purchase price is required on the date of acceptance of the bid with the balance at closing for Tract 3. Bidders on Tract 3 must provide a pre-qualification letter from their lender or proof of funds. Broker may request verification of certain financial information from all bidders. Closing to occur within 60 days of the conclusion of the auction. For Tract 1 and Tract 2, Seller shall pay real all estate taxes assessed for the year 2021 and all prior years, and, Buyer shall pay all real estate taxes for the year 2022 and thereafter. If 2021 taxes have not yet been assessed, the amount of 2020 taxes shall be credited to Buyer at closing. For Tract 3, taxes shall be prorated the date of closing with Seller being responsible for all taxes prior to closing and Buyer being responsible for taxes after closing. All special assessments assessed prior to the date of execution of the Purchase Agreement, if any, shall be paid by Seller. All special assessments assessed following the date of execution of the Purchase Agreement will be paid by Buyer. Risk of loss remains with Seller until the date of closing. Title insurance shall be paid as follows: Owner's policy one-half by Seller and one-half by Buyer. Lender's policy and any endorsements by Buyer. The Property is sold "as is" without warranties. Complete terms of the Purchase Agreement will be controlling and have precedent over publications and all other communications. Bids will be accepted starting **October 11, 2021** if the auction has not been concluded by **November 1, 2021**, broker will impose bidding deadlines which will take into account bidder availability due to the area harvest progress and the need for any bidder or prospective bidder to close the transaction by the end of the year. All bidders will be notified of bid status and will have opportunity to place a higher bid. The auction will continue until all individuals who have expressed a desire to bid have declined to place another bid. The identity of bidders will not be disclosed to anyone except the Seller, except that the identity of the last unsuccessful bidder will be disclosed to the successful bidder.

Broker Disclosure: Broker represents Seller as a limited Seller's agent, does not represent the interest of any prospective Buyer with respect to this transaction, and interacts with any prospective Buyer as a customer only. Much of the information contained within this document is based upon information collected from government agencies and sources deemed reliable by Broker. Broker does not provide any warranty as to the accuracy of information collected from government agencies and encourages any prospective Buyer to conduct their own independent investigation.

General: Contact Logan J. Hoyt, Broker at Hoyt Real Estate, LLC, (402) 380-2729 to request the Purchase Agreement, request information, or place a bid.









