



*In Cooperation with
Booker Auction Company*

C. D. "BUTCH" BOOKER
Broker / Auctioneer
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Northwest Whitman County Farmland Auction

Steve Spuler, Owner

MLS # 9939255

INFORMATION SUMMARY

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Auction Date/Time

Wednesday, May 7, 2014. Auction begins at 1:00 pm

Auction Location

St. John Community Building, 304 W Front St, St John, WA 99171

**Abbreviated Legal
Description of Property**

Portions of Sections 11, 12, 13 & 14, lying north of Dewey Rd, T20N, R40E WM, Whitman County, WA.

Tax Parcel Numbers: 200004020111903 200004020114903
200004020123900 200004020132290 200004020141003
200004020142904 200004020143901

SELLING LEGAL DESCRIPTION; NOT ACRES

Property Location

North of Dewey Road and west of Cordell Road
(From St. John, WA, drive northwest toward Ewan on Hwy 23 approx. 8 miles. Turn north on Rock Lake Rd and travel approx. 10 miles. Turn left on Dewey Rd. Go approx. one mile. Property is on the right starting on the west side of Cordell Rd.)

Farmland Acres

(from FSA Office)

<i>FSA Cropland</i>	<i>Acres in Production</i>	<i>CRP Acres</i>
<i>430.66</i>	<i>299.47</i>	<i>131.19</i>

Rainfall

16-18+/-" annually (per Whitman County NRCS, December, 2009)

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<u>2013 Real Property Taxes</u>	\$3,020 (from County Assessor)
<u>Possession</u>	At closing, subject to farm lease/independent contractor's agreement through harvest, 2014.
<u>Leases</u>	Copy of Independent Contractor's Agreement available upon request.
<u>Yield History</u>	Obtained from Owner-provided crop insurance records: Winter Wheat 10-yr ave 91 bu/acre High 110 bu/acre, 2011 Low 77 bu/acre, 2008 Spring Wheat 10-yr ave 43 bu/acre High 51 bu/acre, 2010 Low 32 bu/acre, 2002 Barley Prior Yield 88 bu/acre
<u>CRP Contracts</u>	131+/- acres x \$78.79/acre = est \$10,321 annually through 2020. Buyer agrees to accept CRP contract with its current terms. Buyer will indemnify and hold harmless the Seller from any claims, damages, fines or penalties with respect to the CRP after closing.
<u>Improvements</u>	Abandoned outbuilding from old homestead; no value. No utilities.
<u>Bidder Registration</u> DAY OF AUCTION	Wed, May 7, 2014, 11:30 am – 1:00 pm (Refreshments provided) Must provide bidder deposit (see "Bidder Deposit" below) and evidence of ability to close. (See Terms and Conditions, Section 3)
<u>Title Information</u>	Title Report available upon request from Kincaid Real Estate and on day of auction. Title insurance to be issued by Pioneer Title Company, Pullman, WA.

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Bidder Deposit

\$7,500 IN THE FORM OF A CASHIER'S CHECK MADE PAYABLE TO GARY LIBEY TRUST AND PRESENTED DURING PRE-REGISTRATION ON DAY OF AUCTION.

Bidder deposits will be returned to all unsuccessful bidders at the conclusion of the auction.

Buyer Premium

A 10% Buyer Premium will be added to the high bid to determine the final selling price.

Terms

Cash at closing on or before June 12, 2014
(Owner contract available: \$450,000 down, 6% fixed interest, 20 yrs; pre-qualification prior to day of sale required.)

Broker Participation

A potential buyer who plans to be represented by a Real Estate Broker or Agent (other than Kincaid Real Estate) MUST be registered in advance by his/her Broker or Agent. Broker registration deadline is 1:00 pm, Monday, May 5, 2014, NO EXCEPTIONS. See "Broker Participation" in Terms and Conditions for more details. Register with C.D. "Butch" Booker, (509) 397-4434, Fax (509) 397-4451.

YOU ARE ENCOURAGED TO ATTEND AN ON-SITE PROPERTY PREVIEW

Wednesday, April 30, 2014, 2-4:00pm
Meet at intersection of Dewey & Cordell Roads
Conducted by C.D. "Butch" Booker

**Detailed information on-line:
kincaidrealestate.com**

or call Kincaid Real Estate 509-397-4434