

C&W FARMS

WICHITA COUNTY, KANSAS

| ABSOLUTE MULTI-PARCEL FARMLAND AUCTION |

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CandWFarmAuction.com

6,693 ACRES M/L

OFFERED IN 14 TRACTS

Thursday, August 10 | 10:00 AM

Clarion Inn | 1911 E Kansas Avenue | Garden City, KS 67846

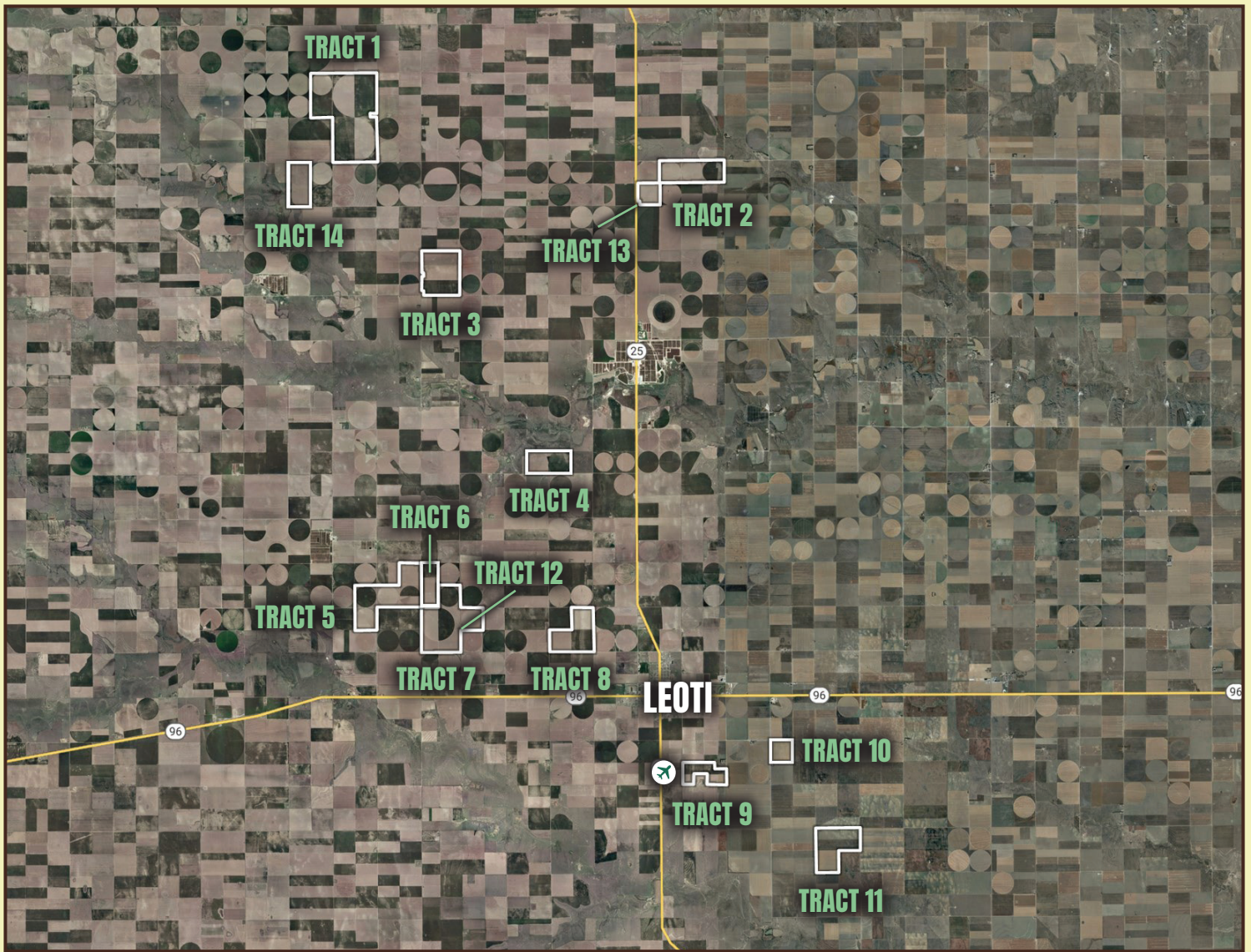
WICHITA COUNTY, KANSAS

EXECUTIVE SUMMARY Charles and Waneta Whitham both grew up in Scott County, Kansas where, after high school, Charles attended the University of Kansas and Waneta, Kansas State University. Upon graduation and a wedding two days later, Charles reported for his assignment to the United States Air Force where he served as a pilot. After 10 years of service, they moved to Leoti, KS and a few years later acquired Western Seed and Supply. The company's business was buying from local farmers and processing pinto beans for sale to domestic canning companies as well as exports to Mexico. The company grew to several locations and began many other ventures including a retail fertilizer/chemical business and operating a small private feed yard. While Western Seed and Supply was the start, they enjoyed buying, selling, developing, and trading farm ground throughout Wichita County and eastern Colorado. Over a span of 60 years, the result of their effort and determination is what stands today as C&W Farms, founded in 1962 by Charles and Waneta Whitham. Our family would like to say thank you for your interest and participation in the land sale and best wishes to you all.

The C&W farmland portfolio is comprised of 6,693 acres m/l and will be offered in 14 tracts ranging from 3.5 acres m/l to 1,590 acres m/l via the multi-parcel auction method where tracts can be purchased individually or any combination. These tracts will sell "absolute" to the highest bidder. The property consists of approximately 6,552.75 FSA cropland acres which makes this portfolio nearly 98% tillable, a very high percentage for western Kansas farmland. Predominate soil types including the highly productive Richfield silt loam and Ulysses silt loam. Over the years, Charles & Waneta developed an extensive irrigation infrastructure system to optimize water and maximize yields. With great infrastructure and soils, this farming operation has consistently produced yields well above the county averages. Conservation practices have been actively applied to the Farm including the use of cover crops to increase soil tilth and reduce erosion. In addition to the farming opportunities, this portfolio is located in an area well known for pheasant and deer hunting. Additional recreational opportunities and hunting lease income may be available on these properties. C&W farms includes a grain storage facility located on Tract 12 and an equipment storage shed on Tract 13. This farmland portfolio is located near Leoti, KS with quick access to multiple grain marketing options including co-ops, ethanol plants, cattle feedlots and dairies.

Please contact a listing agent for access to the Data Room to view more information on the irrigation infrastructure, flow tests, yields and more associated with this farm!

6,693 ACRES M/L
OFFERED IN 14 TRACTS



Airport Information:
 Mark Hoard Memorial Airport (3k7)
 4,400 ft. runway available
 Phone: 620.375.2731
 Courtesy car and fuel available

The Leoti airport is located 2 miles south of Leoti, Kansas and adjacent to Tract 9, providing quick access to town and C&W Farms.

Commercial flights and rental cars are available at the Garden City Regional airport, which is an approximate 45-minute drive to Leoti, Kansas.

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Scan the QR code with your smartphone camera to view CandWFarmAuction.com.

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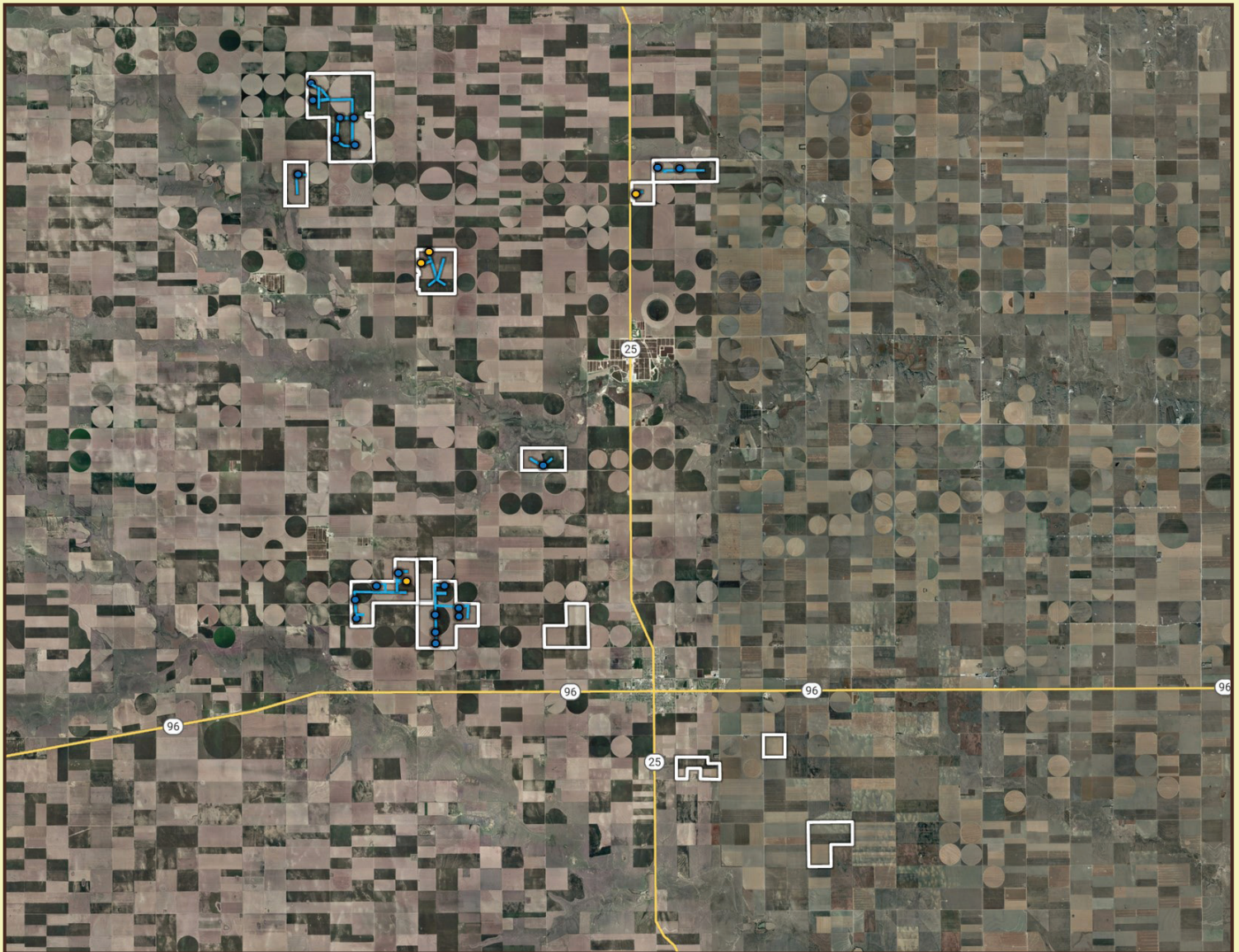
ACTIVE POINTS OF DIVERSION

MAP LEGEND

— Water Line

● Well

● Well (No Pump)



The map above provides the active points of diversion and the approximate underlying water line infrastructure currently in use on the farm. The Whitham Family has spent significant time and resources connecting wells together to optimize water availability.

**Active Points of Diversion located on the Farm were retrieved from and can be found through the Kansas Department of Water Resources. All water lines are approximate.*

POSSIBLE TAX ADVANTAGES

C&W Farms contains numerous potential depreciation opportunities for Buyer(s). The sprinklers and underground irrigation infrastructure may qualify for 80% bonus depreciation between now and December 31, 2023. This means the purchaser is allowed to deduct 80% of the cost allocated to the sprinklers and irrigation infrastructure plus some additional depreciation during 2023. For example, approximately 83% of a sprinkler could be depreciated in 2023 using bonus depreciation. Additional depreciation opportunities may be available including but not limited to gas line infrastructure, electric infrastructure, wells, pumps, and gear heads. In addition, amortization 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

In 2020, the Western Kansas Groundwater Management District 1 initiated proceedings to establish a Local Enhanced Management Area (LEMA) for Wichita County. The LEMA was officially established in early 2021 with goals to address recent water level declines and recharge rates of the Ogallala Aquifer and work to extend the Ogalla Aquifer water supplies for the long-term benefit of the area. Results from the states other LEMA's have shown a slowed rate of groundwater decline extending the life of the Ogalla Aquifer for years to come.

Under the LEMA, a 5-year water allocation was established based on historical water usage. The water rights of C&W Farms and their 5-year allocations with the remaining allocation amounts are listed below:

C&W FARMS LEMA ALLOCATION SUMMARY (2021-2025)

Tract No.	Water File No.	Point of Diversion ID	5-Year LEMA Allocation (AF)
1	6815	19049	489.66
	25033	22530	182.76
	14568	37787	1,154.51
	25033	43157	1,059.72
	8799	50558	640
	664	66366	800
2	12001	44357	358.68
	13402	44560	743.25
	13976	46273	358.06
3	15373	959	0**
	4052, 15373	11353	0**
	1599, 4052	31956	0**
4	10682	35086	772.06
5	25035	1587	237
	15224	19510	481.79
	10336	37491	259.11
	25035	47354	219.17
7	15224	49572	379.29
	23853	27816	297.16
	10448, 14512, 9920	15622, 28707, 34756, 45793	1,729.85
	21645	48601	651.23
Total Allocation			10,813.3

*All information for the water rights and LEMA allocations were retrieved from and can be found through the Department of Water Resources website.

**Tract 3 did not receive a LEMA allocation in 2021 as it was being operated as dryland. An allocation could be given by filing the necessary applications with the Kansas Department of Water Resources. Please see the data room for more information.

FARMING OPERATION

INSURABLE CROPS - IRRIGATED

Crop	County T-Yield	Spring 2023 Price	85% RP Guarantee
Barley	52	\$6.08	\$268.74
Corn	186	\$5.91	\$934.37
Dry Beans (Great Northern)	2058	\$0.33	\$577.27
Dry Beans (Pinto)	2058	\$0.35	\$612.26
Grain Sorghum	105	\$5.84	\$521.22
Millet	34	\$8.16	\$235.82
Oats (Spring)	40	\$4.28	\$145.52
Soybeans	51	\$13.76	\$596.50
Sunflowers	1414	\$0.33	\$391.82
Winter Wheat	54	\$8.79	\$403.46

INSURABLE CROPS - DRYLAND

Crop	County T-Yield	Spring 2023 Price	85% RP Guarantee
Barley	31	\$6.08	\$160.21
Corn	82	\$5.91	\$411.93
Grain Sorghum	74	\$5.84	\$367.34
Millet	21	\$8.16	\$145.66
Oats (Spring)	38	\$4.28	\$138.24
Sunflowers	1206	\$0.33	\$338.28
Winter Wheat	35	\$8.79	\$261.50

FSA FARMLAND ACRES

Farm #	Tract #	Farmland Acres	Cropland Acres
4617	1974	318.57	318.57
4617	3232	1,269.47	1,258.88
4617	3231	314.51	310.14
4617	410	303.38	303.38
4617	31	547.54	539.72
4279	2380	288.88	282.63
2379	2377	7.97	7.97
4617	3233	783.21	779.39
791	670	244.16	244.16
4617	3234	872.57	871.4
4617	3826	472.21	472.21
4617	3351	242.29	242.29
4617	693	156.47	156.47
4617	2071	475.61	475.61
4617	2670	323.26	289.49
		6,620.1	6,552.75

FSA CROP ACRES

Crop	Base Acres	PLC Yield
Corn	1,997.14	169
Wheat	2,412.83	42
Grain Sorghum	643.94	71
Soybeans	98.1	45
Sunflowers	19.4	1,153
Barley	14.5	35

The included tables list the insurable crops for the asset under irrigated and dryland crop operations. Included is the RMA County T-Yield and Insurance price as quoted for the Spring of 2023 and the price per acre revenue guarantee under an 85% revenue protection policy election.

**This crop insurance information was obtained from a third party crop insurance agent. Please consult with your crop insurance advisor to evaluate crop insurance levels on this Farm based on potential Buyer(s) farming operation.*

2023 CROP MAPS & POSSESSION

MAP LEGEND



Corn



Corn (Silage)



Wheat



Summer Fallow

C&W Farms utilizes a diverse crop rotation to maximize water, yields, and farm income. Below are current cropping maps for the entire farmland portfolio.

With the various crops and timing of the cropping systems, possession and reimbursements will vary based on the current crop status of each field.



Wheat: Buyer(s) will receive possession of the recently harvested wheat ground at closing. At closing, the buyer will reimburse maintenance expenses up to \$100 per cropland acre. Exact expenses and receipts will be provided on Auction Day. All 2023 farm program payments, if any, for the 2023 wheat crop will be retained by C&W Farms. Any payments thereafter will be the new Buyer(s).



Corn (Grain): The new Buyer(s) will receive possession of the corn ground immediately after the corn has been harvested. The new Buyer(s) will NOT receive any portion of the 2023 crop income. All 2023 farm program payments, if any, for the 2023 corn crop will be retained by C&W Farms. Any payments thereafter will be the new Buyer(s).



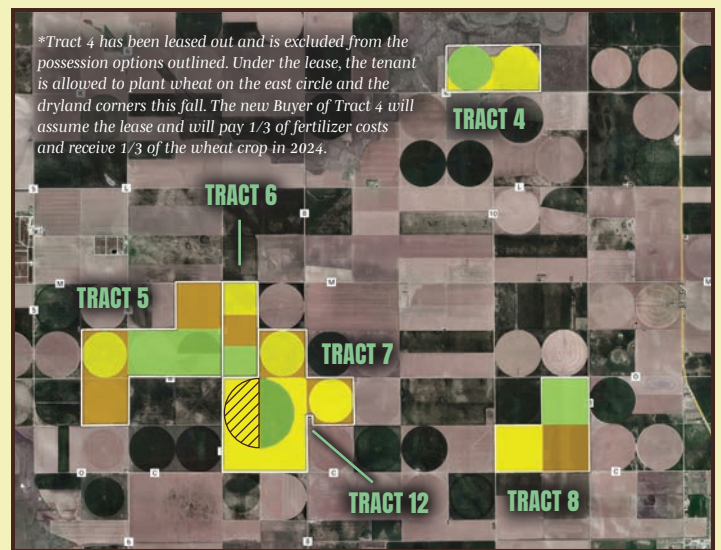
Corn (Silage): There is a circle on Tract 1 and a ½ circle on Tract 7, denoted on the crop maps that will be silage later this summer. All 2023 corn silage is the possession of the Sellers.



Summer Fallow: C&W Farms has been actively maintaining all fallow land and will continue to maintain the fallow land through closing.

These corn silage and summer fallow tracts are planned to be seeded to wheat this fall and the new Buyer will have 3 options. These options provide the ultimate flexibility for the New Buyer(s).

- 1) A new Buyer provides an additional 10% Earnest Money Deposit and enters into an early possession lease providing the Buyer with immediate possession on the summer fallow land and immediate possession after the corn has been chopped to prepare and seed the wheat this fall themselves. Under this option, the Buyer will reimburse C&W Farms for all maintenance costs of the summer fallow land with exact expenses and receipts provided on Auction Day.
- 2) C&W Farms will seed the wheat and give possession immediately after the wheat has been seeded. Buyer will reimburse C&W Farms for actual wheat seed costs and custom seeding rate per Kansas State Extension. Under this option, the Buyer will reimburse C&W Farms for all maintenance costs of the summer fallow land with exact expenses and receipts provided on Auction Day.
- 3) C&W Farms will seed fall wheat on all the fallow land and recently chopped corn land and see that wheat crop through harvest next year. Buyer will have no expenses related to the maintenance of the fallow land or wheat crop and will receive a 25% share of the wheat crop income next summer. C&W Farms will retain all 2023 farm program payments and a 75% share of the 2024 farm payments related to the wheat crop. The Buyer(s) will be responsible for the crop insurance policy on their 25% share of the 2024 wheat.



TRACT 1

1,590 ACRES M/L

Tract 1 totals 1,590 acres m/l which consists of approximately 1,577.45 FSA cropland acres m/l. Primary soil types include the highly productive Keith silt loam and Ulysses silt loam. Tract 1 is improved with four sprinklers which provide irrigation to approximately 1,250 acres. Located on both sides of County Road 5, this tract is situated in Sections 10,11 and 14 of Leoti Township.

Brief Legal Description:

E ½ of 10-16S-38W, Part of 11-16S-38W, all of 14-16S-38W

Estimated Annual Taxes: \$32,725.50

Farm Program Information

FSA Cropland Acres: 1,577.45

361.1 Wheat Base Acres, PLC Yield of 42

896.1 Corn Base Acres, PLC Yield of 167

2.4 Grain Sorghum Base Acres, PLC Yield of 38

62.5 Soybean Base Acres, PLC Yield of 46

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



— Water Line ● Well

TRACT 1 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	IRR Class	NCCPI
1761	Richfield silt loam	566.51	35.9%	IIIc	I	65 ●
1856	Ulysses silt loam	548.79	34.8%	IIc	Iw	63 ●
1619	Keith silt loam	462.15	29.3%	IIc	Iw	68 ●
Weighted Average			2.36	1.00	1.00	62.3



TRACT 2

615 ACRES M/L

Tract 2 totals 615 acres m/l which consists of approximately 613.52 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Tract 2 is improved with two sprinklers which provide irrigation to approximately 230 acres. Located along Highway 25 and County Road D, this tract is situated in Sections 19 and 24 of Leoti Township.

Brief Legal Description:

N ½ of 19-16S-37W, NE ¼ & part of the SW ¼ of 24-16S-37W

Estimated Annual Taxes: \$9,407

Farm Program Information

FSA Cropland Acres: 613.52

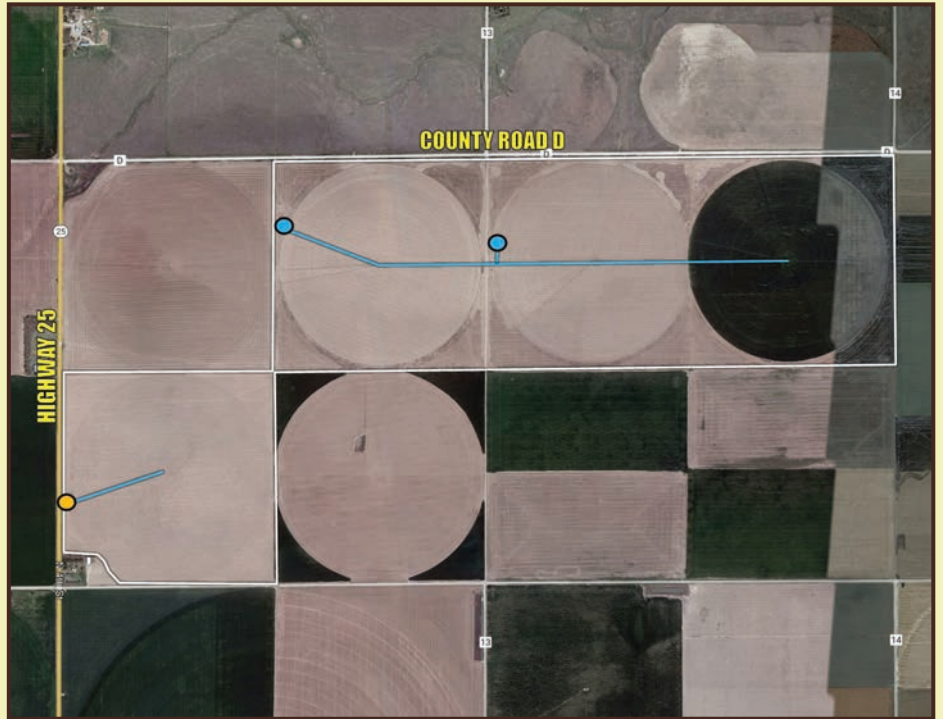
146.2 Wheat Base Acres, PLC Yield of 42

387.1 Corn Base Acres, PLC Yield of 173

28.5 Grain Sorghum Base Acres, PLC Yield of 70

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

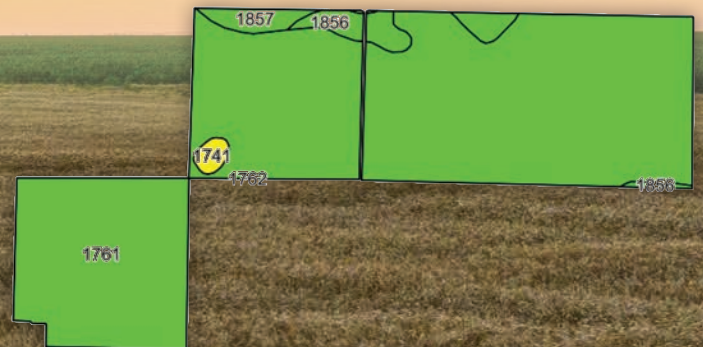
***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



— Water Line ● Well ● Well (No Pump)

TRACT 2 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	IRR Class	NCCPI
1761	Richfield silt loam	574.82	93.7%	IIIc	I	65 ●
1857	Ulysses silt loam	17.46	2.8%	IIIe	IIe	64 ●
1856	Ulysses silt loam	16.30	2.7%	IIc	Iw	63 ●
1741	Pleasant silty clay loam	4.94	0.8%	IVw	IVw	7 ●
Weighted Average				2.98	1.05	64.5



TRACT 3

550 ACRES M/L

Tract 3 totals 550 acres m/l which consists of approximately 539.72 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Located between County Road 7 and 8, this tract is situated in Section 31 of Leoti Township.

Brief Legal Description:

Part of Section 31-16S-37W

Estimated Annual Taxes: \$4,383.94

Farm Program Information

FSA Cropland Acres: 539.72

248.9 Wheat Base Acres, PLC Yield of 42

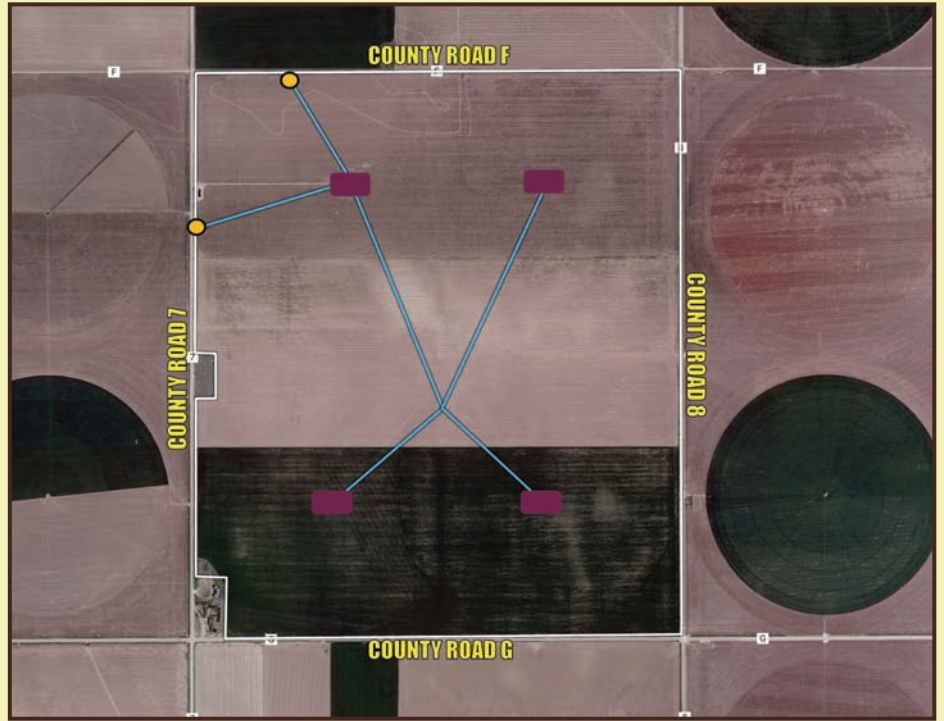
24.4 Corn Base Acres, PLC Yield of 40

169.5 Grain Sorghum Base Acres, PLC Yield of 86

4.3 Soybean Base Acres, PLC Yield of 26

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*

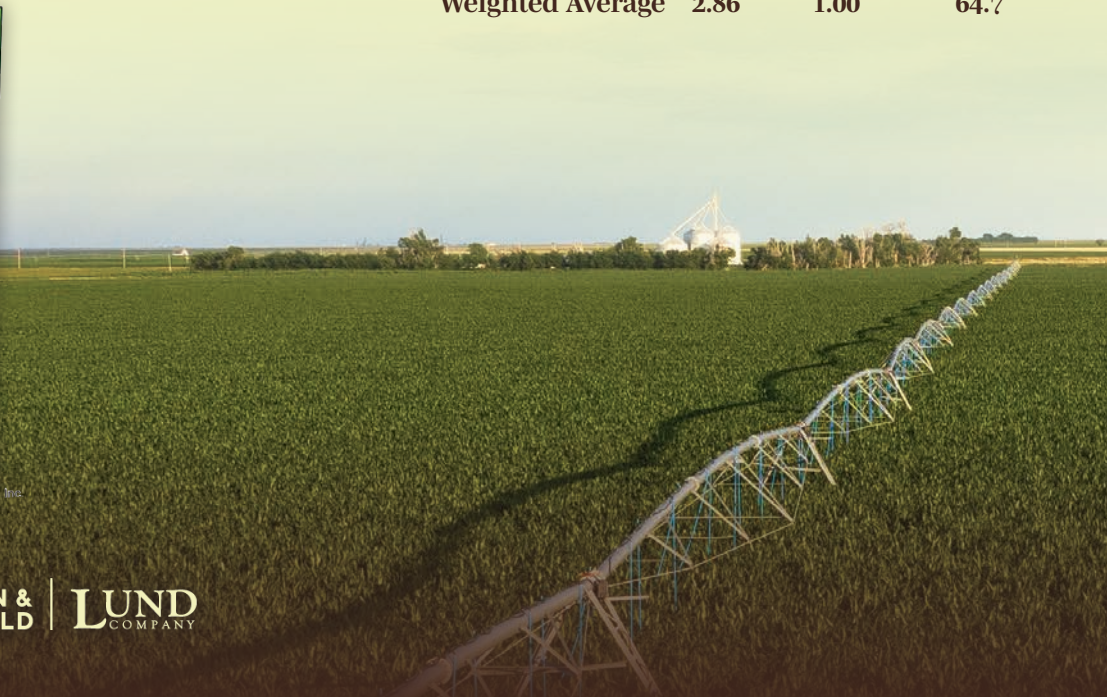
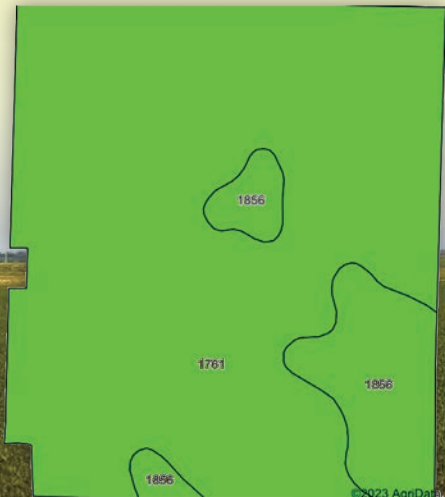


— Water Line ● Well (No Pump) ■ Sprinkler Pads

Tract 3 is dryland with all sprinklers removed; however, this tract contains significant irrigation infrastructure that could provide possible tax advantages to the new Buyer.

TRACT 3 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	IRR Class	NCCPI
1761	Richfield silt loam	566.51	35.9%	IIIc	I	65 ●
1856	Ulysses silt loam	548.79	34.8%	IIc	Iw	63 ●
Weighted Average				2.86	1.00	64.7



TRACT 4

320 ACRES M/L

Tract 4 totals 320 acres m/l which consists of approximately 282.63 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Tract 4 is improved with one sprinkler which provide irrigation to approximately 230 acres. The balance of the property on the north side of the tract consists of native grasses which provides habitat and cover to many wildlife species. Located along the north side of County Road K, this tract is situated in Sections 21 and 22 of Leoti Township.

Brief Legal Description:

SE ¼ of 21-17S-37W & SW ¼ of 22-17S-37W

Estimated Annual Taxes: \$7,274.34

Farm Program Information

FSA Cropland Acres: 282.63
 97.66 Wheat Base Acres, PLC Yield of 49
 72.04 Corn Base Acres, PLC Yield of 216
 54.45 Grain Sorghum Base Acres, PLC Yield of 80

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



— Water Line ● Well

The irrigation sprinkler, power unit, and generator will NOT be conveyed with the sale as they are owned by a 3rd party tenant. The tenant may be interested in selling these items after the sale. The Seller does own all other irrigation infrastructure including the well pump and all underground infrastructure.

TRACT 4 TILLABLE SOILS

Code	Soil Description	Acres	% of		IRR Class	NCCPI
			Field	Non-Irr		
1761	Richfield silt loam	87.85	31.1%	IIIc	I	65 ●
1856	Ulysses silt loam	85.51	30.3%	IIc	Iw	63 ●
1857	Ulysses silt loam	74.62	26.4%	IIIe	IIe	64 ●
1968	Buffalo Park-Ulysses silt loams	34.37	12.2%	IVe	IVe	49 ●
1960	Buffalo Park silt loam	0.28	0.1%	IVe	IVe	53 ●
Weighted Average				2.82	1.63	62.2



TRACT 5

800 ACRES M/L

Tract 5 totals 800 acres m/l which consists of approximately 779.92 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Tract 5 is improved with four sprinklers which provide irrigation to approximately 525 acres. Located on both sides of County Road N, this tract is situated in Sections 1,2,and 11 of Leoti Township.

Brief Legal Description:

S ½ & NE ¼ of 1-18S-38W, SE ¼ of 2-18S-38W, NE ¼ of 11-18S-38W

Estimated Annual Taxes: \$14,337.28

Farm Program Information

FSA Cropland Acres: 779.32

387.2 Wheat Base Acres, PLC Yield of 42

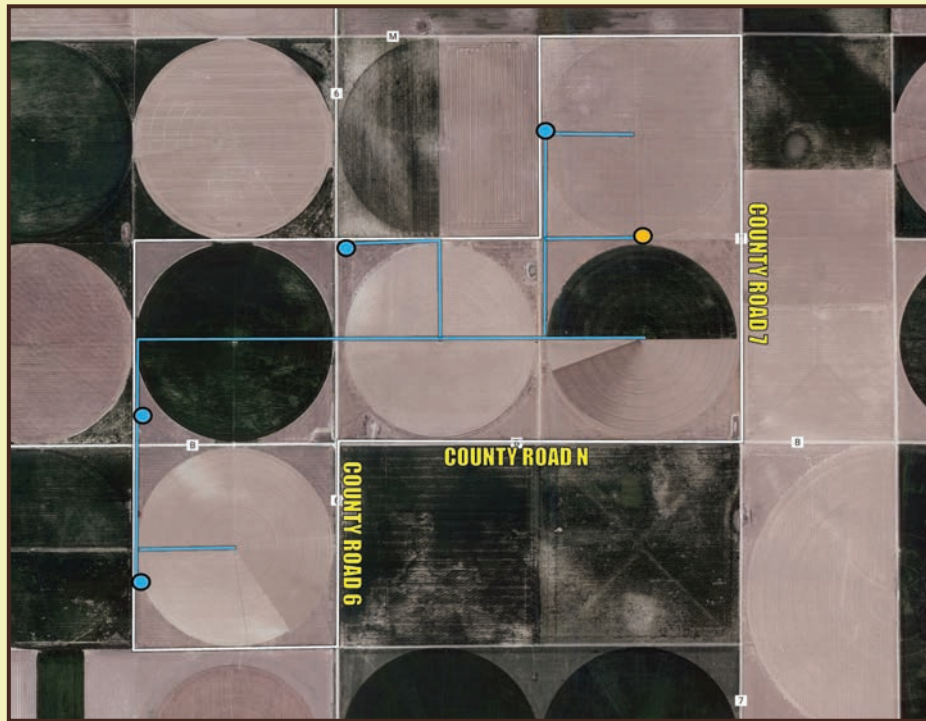
92.8 Corn Base Acres, PLC Yield of 173

75.9 Grain Sorghum Base Acres, PLC Yield of 70

31.3 Soybean Base Acres, PLC Yield of 46

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

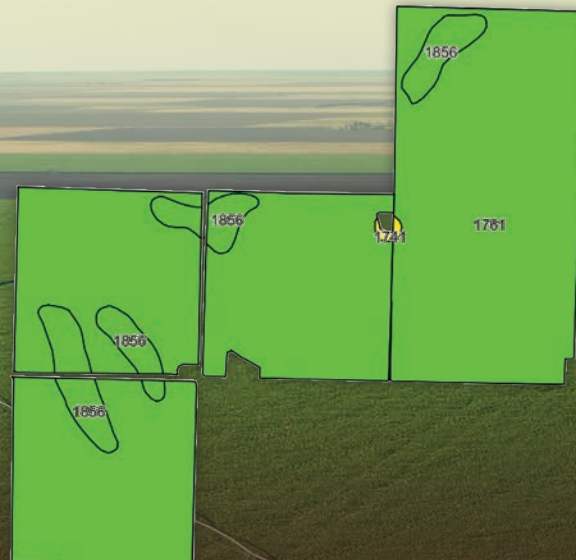
***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



— Water Line ● Well ● Well (No Pump)

TRACT 5 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	IRR Class	NCCPI
1761	Richfield silt loam	715.30	91.8%	IIIc	I	65 ●
1856	Ulysses silt loam	62.36	8.0%	IIC	Iw	63 ●
1741	Pleasant silty clay loam	1.66	0.2%	IVw	IVw	7 ●
Weighted Average				2.92	1.01	64.7



TRACT 6

240 ACRES M/L

Tract 6 totals 240 acres m/l which consists of approximately 244.16 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Located on the north side of County Road N, this tract is situated in Section 6 of Leoti Township.

Brief Legal Description:

W 1/2 of 6-18S-37W

Estimated Annual Taxes: \$1,500

Farm Program Information

FSA Cropland Acres: 244.16

94.37 Wheat Base Acres, PLC Yield of 43

19.40 Corn Base Acres, PLC Yield of 136

37.93 Grain Sorghum Base Acres, PLC Yield of 69

19.4 Sunflower Base Acres, PLC Yield of 1153



**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*

TRACT 6 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	NCCPI
1761	Richfield silt loam	238.40	97.6%	IIIc	65 ●
1856	Ulysses silt loam	3.78	1.5%	IIc	63 ●
1741	Pleasant silty clay loam	2.17	0.9%	IVw	7 ●
Weighted Average				2.99	64.5



TRACT 7

885 ACRES M/L

Tract 7 totals 885 acres m/l which consists of approximately 871.4 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Tract 7 is improved with three sprinklers which provide irrigation to approximately 525 acres. Located at the intersection of County Road N and County Road 8, this tract is situated in Sections 6,7, and 8 of Leoti Township.

Tract 7 contains a dwelling and garage/storage shed that will be sold "As-Is, Where-Is." Please contact agent for more details.

Brief Legal Description:

SE ¼ of 6-18S-37W, all of 7-18S-37W, Part of NW ¼ of 8-18S-37W

Estimated Annual Taxes: \$21,490.64

FSA Cropland Acres: 871.4

267 Wheat Base Acres, PLC Yield of 42

423.3 Corn Base Acres, PLC Yield of 173

46.8 Grain Sorghum Base Acres, PLC Yield of 70

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



— Water Line ● Well

TRACT 7 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	IRR Class	NCCPI
1761	Richfield silt loam	836.76	96.0%	IIIc	I	65 ●
1856	Ulysses silt loam	26.85	3.1%	IIC	Iw	63 ●
1741	Pleasant silty clay loam	7.79	0.9%	IVw	IVw	7 ●
Weighted Average				2.98	1.03	64.4



TRACT 8

480 ACRES M/L

Tract 8 totals 480 acres m/l which consists of approximately 472.21 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam, Buffalo Park Ulysses silt loam, and Ulysses silt loam. Located on the north side of County Road O, this tract is situated in Section 10 of Leoti Township.

Brief Legal Description:

S1/2 & NE 1/4 of 10-18S-37W

Estimated Annual Taxes: \$2,995.06

Farm Program Information

FSA Cropland Acres: 472.21

159 Wheat Base Acres, PLC Yield of 38

157.86 Grain Sorghum Base Acres, PLC Yield of 58



**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*

TRACT 8 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	NCCPI
1761	Richfield silt loam	323.33	68.5%	IIIc	65 ●
1967	Buffalo Park-Ulysses silt loams	55.80	11.8%	IVe	54 ●
1856	Ulysses silt loam	52.96	11.2%	IIc	63 ●
1857	Ulysses silt loam	33.06	7.0%	IIIe	64 ●
1741	Pleasant silty clay loam	7.06	1.5%	IVw	7 ●
Weighted Average			3.02		62.5



TRACT 9

245 ACRES M/L

Tract 9 totals 245 acres m/l which consists of approximately 243.71 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. Located on the northwest corner of County Road R and County Road 14, this tract is situated in Section 30 of Leoti Township.

Wichita County owns the land excepted out of Tract 9 along County Road R which includes approximately 6 tillable acres. These tillable acres have been farmed by C&W Farms under an agreement with the county. It will be the responsibility of the new buyer to reach a new agreement with the county to continue farming those tillable acres. Contact agent for more details.

Brief Legal Description:

Part of S ½ of 30-18S-36W

Estimated Annual Taxes: \$1,623.90



Farm Program Information

FSA Cropland Acres: 243.71

177.8 Wheat Base Acres, PLC Yield of 42

47.3 Grain Sorghum Base Acres, PLC

Yield of 87

14.5 Barley Base Acres, PLC Yield of 35

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*

TRACT 9 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	NCCPI
1761	Richfield silt loam	178.10	73.1%	IIIc	65 ●
1857	Ulysses silt loam	40.87	16.8%	IIIe	64 ●
1856	Ulysses silt loam	21.63	8.9%	IIC	63 ●
1967	Buffalo Park-Ulysses silt loams	3.01	1.2%	IVe	54 ●
1741	Pleasant silty clay loam	0.10	0.0%	IVw	7 ●
Weighted Average				2.92	64.5



TRACT 10

160 ACRES M/L

Tract 10 totals 160 acres m/l which consists of approximately 156.47 FSA cropland acres m/l. The primary soil type is the highly productive Richfield silt loam. Located on the east side of County Road 15, this tract is situated in Section 28 of Leoti Township.

Brief Legal Description:

NW ¼ of 28-18S-36W

Estimated Annual Taxes: \$1,081.62

Farm Program Information

FSA Cropland Acres: 156.47

77.3 Wheat Base Acres, PLC Yield of 42

23.3 Grain Sorghum Base Acres, PLC Yield of 37

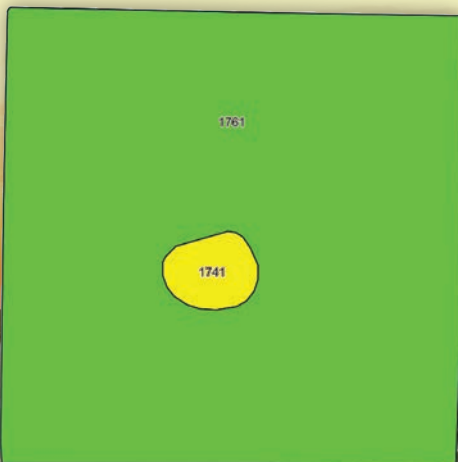
**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



TRACT 10 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	NCCPI
1761	Richfield silt loam	152.07	97.2%	IIIc	65 ●
1741	Pleasant silty clay loam	4.40	2.8%	IVw	54 ●
Weighted Average			3.03		63.4



TRACT 11

480 ACRES M/L

Tract 11 totals 480 acres m/l which consists of approximately 475.61 FSA cropland acres m/l. Primary soil types include the highly productive Richfield silt loam and Ulysses silt loam. This tract is accessed via section line road and is located in Section 3 of Leoti Township.

Brief Legal Description:

N1/2 & SW ¼ of 3-19S-36W

Estimated Annual Taxes: \$3,163.74

Farm Program Information

FSA Cropland Acres: 475.61

241.4 Wheat Base Acres, PLC Yield of 42

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*



TRACT 11 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	NCCPI
1761	Richfield silt loam	178.10	73.1%	IIIc	65 ●
1857	Ulysses silt loam	40.87	16.8%	IIIe	64 ●
1856	Ulysses silt loam	21.63	8.9%	IIc	63 ●
1967	Buffalo Park-Ulysses silt loams	3.01	1.2%	IVe	54 ●
1741	Pleasant silty clay loam	0.10	0.0%	IVw	7 ●
Weighted Average			2.92		64.5



TRACT 12

4.5 ACRES M/L

Tract 12 totals 4.5 acres m/l and contains a grain storage facility with room for future expansion. This tract contains two Sukup grain bins built in 2004 with approximately 85,000 bu. total storage capacity (42,500 bu. each). Each Sukup bin contains load out augers and aeration fans. Tract 12 also contains two smaller grain bins and a small government bin. Tract 12 is located on the east side of County Road 8, just 1.5 miles north of Highway 96.

Brief Legal Description:

Part of NW 1/4 of 8-18S-37W

Estimated Annual Taxes: *Taxes for Tract 12 will be finalized once the survey is completed.*

Reserved Items: The grain auger is the property of C&W Farms and will be removed prior to closing.



Possession of Tract 12 will be at closing, allowing a new Buyer to store their own 2023 grain corn crop in the bins, if desired.



TRACT 13

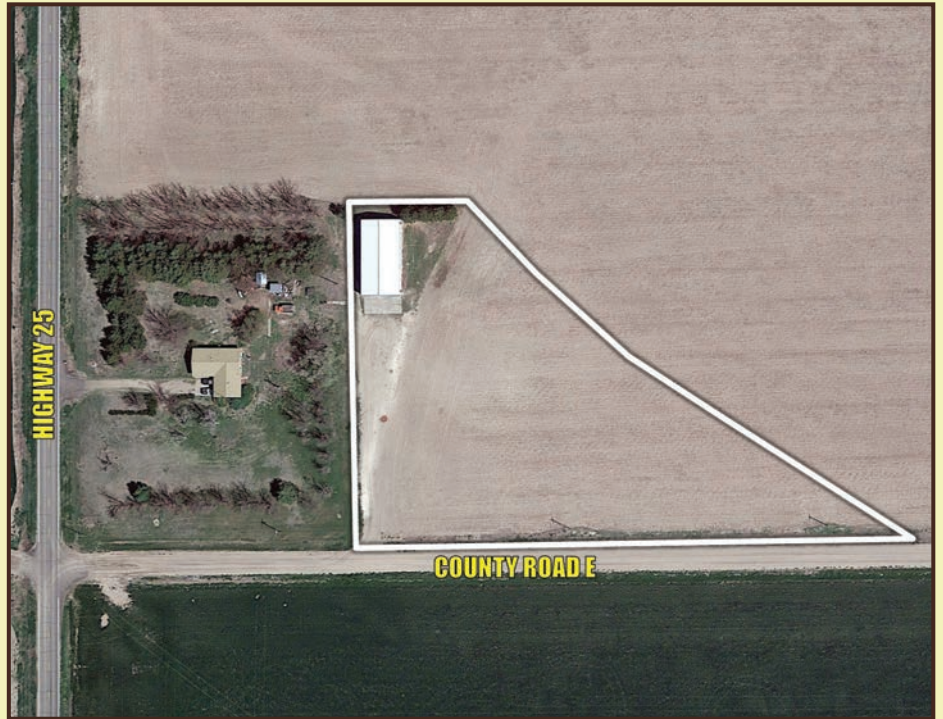
3.5 ACRES M/L

Tract 13 totals 3.5 acres m/l and is an excellent building or farm site opportunity located just off of Highway 25. This tract is improved with a metal equipment storage building measuring 40' x 80' and built in 1983. The Morton building has sliding doors, cement floors on the front half of the building, and is connected to electricity. This tract is located on the north side of County Road E, just .1 miles off of Highway 25.

Brief Legal Description:

Part of SW 1/4 of 24-16S-37W

Estimated Annual Taxes: *Taxes for Tract 13 will be finalized once the survey is completed.*



TRACT 14

320 ACRES M/L

Tract 14 totals 320 acres m/l which consists of approximately 295.76 FSA cropland acres m/l. Primary soil types include the highly productive Keith silt loam and Ulysses silt loam. Tract 14 is improved with one towable Valley sprinkler which provides irrigation to approximately 120 acres at a time. The balance of the property in the southwest corner consists of native grasses which provides habitat and cover to many wildlife species. Located on the south side of County Road D, this tract is situated in Section 22 of Leoti Township.

Brief Legal Description:

W ½ of 22-16S-38W

Estimated Annual Taxes: \$7,392.14

Farm Program Information

FSA Cropland Acres: 295.76

154.9 Wheat Base Acres, PLC Yield of 50

82 corn Base Acres, PLC Yield of 171

**Farm Program Information is estimated and subject to change since it's currently combined with additional tracts. Base Acres will be adjusted per the default method when the farm is reconstituted by the Wichita County FSA office.*

***Possession and reimbursements will vary based on the current crops on each Tract. Please see Page 7 for more details.*

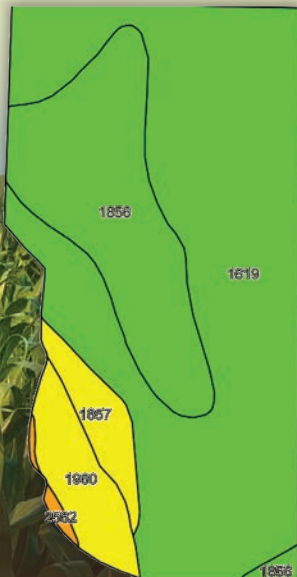
****This tract may be removed from the sale prior to the Auction at the sole discretion of the Sellers. Please contact agent for more details.*



— Water Line ● Well

TRACT 14 TILLABLE SOILS

Code	Soil Description	Acres	% of Field	Non-Irr Class	IRR Class	NCCPI
1619	Keith silt loam	185.44	64.1%	IIC	Iw	58 ●
1856	Ulysses silt loam	71.24	24.6%	IIC	Iw	63 ●
1960	Buffalo Park silt loam	18.98	6.6%	IVe	IVe	53 ●
1857	Ulysses silt loam	12.57	4.3%	IIIe	IIE	64 ●
2562	Campus-Canlon complex	1.26	0.4%	VIe		22 ●
Weighted Average				2.19		59



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 and/or The Lund Company Cushman/Wakefield (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. The documents will include pro forma title insurance commitments and the form of the contract that each successful bidder will be required to sign immediately upon acceptance of the winning bid. 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 14 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 Seller and announced by the Auctioneer. A Qualified Bidder may bid on any tract or combination of tracts, and the Seller may sell any tract or combination of tracts. If either the Seller 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 Seller, 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 2% of the purchase price, payable at closing.

5. Approximate Acres of Tracts & Farm Information.

A. Refer to the Data Room, which will be updated from time to time, for approximate acres and additional farm information for each tract.

B. Any and all references to acreage in these Terms and Conditions or throughout this marketing brochure and marketing materials are referring to assessed acreage per the Wichita County Appraiser.

6. Agency.

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

7. Farm Program Information.

Farm Program Information is provided by the Wichita County Farm Service Agency. The figures stated in the marketing materials are the present best estimates of the Seller 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 Wichita County FSA and NRCS office. For updated information, you should access the Data Room.

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 Scott County Abstract & Title Co., Inc.

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 Seller 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 Seller 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. Seller 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 September 20, 2023. 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 Seller at Closing.

12. Property Taxes.

Payment of all 2022 property taxes for the Real Estate shall be paid by the Seller. Payment of all 2023 property taxes for the Real Estate shall be prorated to the date of Closing.

13. Mineral Rights.

All mineral rights will be reserved by the Seller.

14. Possession.

Possession of each tract will be delivered at Closing, subject to current farming rights that vary per farm field. Please contact agent for more details

15. Fences.

A. Existing fences, if any, are in as-is condition and will not be updated or replaced by the Seller.

B. All fences and fence lines shall be governed by Wichita 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.

16. Surveys.

A. Surveys will only be provided for Tracts 12 & 13. No additional surveying or staking will be paid by the Seller. Acres of Tracts 1, 2, and 7 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.

17. Farm Inspection.

A. Each potential bidder is responsible for conducting, at their own risk, 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 Seller.

18. Disclaimer.

A. All tract boundaries shown in this marketing brochure and any marketing materials are just sketches and are presumed to be accurate according to the best available information and knowledge of the Auction Company.

B. 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 Wichita County FSA and NRCS offices.

C. All references to "M/L" in this marketing brochure and any marketing materials refers to more or less.

D. All references to "NCCPI" in this marketing brochure and any marketing materials refers to the National Commodity Crop Index.

E. All references to "FSA" in this marketing brochure and any marketing materials refers to the Farm Service Agency.

F. All references to "NRCS" in this marketing brochure and any marketing materials refers to the Natural Resources Conservation Service.

G. 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.

19. 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 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 Seller.

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 Seller 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(s) 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. All decisions of the Auctioneer are final.



Scan the QR code with your smartphone camera to view CandWFarmAuction.com.

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C&W FARMS

WICHITA COUNTY, KANSAS



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