

12.15

TENNESSEEVALLEYFARMLAND.COM

2020

1,386<sup>.69</sup>  
ACRES  
M/L

OFFERED IN  
THREE TRACTS



LAWRENCE COUNTY  
+ WAYNE COUNTY

*absolute  
online auction*

BIDDER INCENTIVE AVAILABLE

Bidding Ends  
Tuesday, December 15th

JOEL KING 870.847.0945  
Joel@PeoplesCompany.com

TN REAL ESTATE LICENSE #357073  
TN AUCTION LICENSE #6830





**TRACT 1:**  
342.94 ACRES M/L  
Opening Bid Price: \$1,800 per Acre

**TRACT 2:**  
707.75 ACRES M/L  
Opening Bid Price: \$1,600 per Acre

**TRACT 3:**  
335 ACRES M/L  
Opening Bid Price: \$1,900 per Acre

*absolute  
online auction*

BIDDER INCENTIVE AVAILABLE



12.15  
TENNESSEEVALLEYFARMLAND.COM  
2020

**1,386.69** ACRES  
M/L

*bidding ends* **Tuesday, December 15th**  
**4:00 PM CST**

## SUMMARY

Peoples Company is proud to offer the opportunity to own 1,386.69 acres m/l nestled in the Tennessee Valley. This portfolio will be offered in three individual tracts via an Online Only Auction. Bidding is currently LIVE and will remain open until Tuesday, December 15th at 4:00 PM CST. The professionally managed land portfolio consists of approximately 817 row crop acres m/l with primary soils including Brandon Silt Loam, Sillerton Silt Loam, and Mountview Silt Loam.

The balance of the farm contains mature hardwoods and loblolly pines. The pines were primarily planted between 2013 and 2018 with the highest quality plantation establishment practices and genetics employed to optimize the long-term value. This portfolio includes a variety of hardwood species, including White Oak, Red Oak, Hickory, Yellow Poplar, Beech, and Sweetgum. The combination of row crops and timber create an ideal habitat for wildlife, including deer and turkeys. These farms are centrally located between Savannah and Lawrenceburg, Tennessee, and Florence, Alabama, along the Tennessee/Alabama state line.

## BIDDER INCENTIVE

**A 10% opening bid incentive on each tract will be offered, where if the WINNING BIDDER(S) placed the OPENING BID, they will receive a 10% credit from the seller against the purchase price of that tract(s). Once the opening bid's of each respective tract is met, the auction will be ABSOLUTE, selling to the highest bidder.**

## OPENING BID INCENTIVE EXAMPLE

**Opening Bid Placed:** \$1,800 per Acre

**Winning Bid Amount:** \$2,500 per Acre

**Bid Incentive Earned:** \$180 per Acre (10% \* \$1,800)

EARNED BY PLACING THE FIRST BID ON THE TRACT AND BEING THE WINNING BIDDER OF THE TRACT AT THE CONCLUSION OF THE AUCTION.

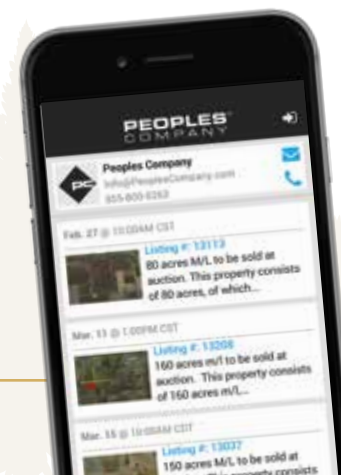
**Total Purchase Amount at Closing:** \$2,320 per Acre (\$2,500 - \$180)

THE \$180 PER ACRE BID INCENTIVE EARNED BY THIS WINNING BIDDER WHO PLACED THE FIRST INITIAL BID WILL BE GIVEN IN THE FORM OF A CREDIT AT CLOSING.

\*Based on published opening bid prices, bid incentive will be Tract 1: \$180 per acre, Tract 2: \$160 per acre, and Tract 3: \$190 per acre.

\*\*This is strictly an example for further understanding of the Bidder Incentive Available. Please contact the listing agent for more details.

## HOW TO BID



Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your phone. Once you have opened the app, select the Tennessee Valley Farmland Auction and click Register to Bid in the upper right corner to create your bidder account. Fill in your personal contact information and submit. Once approved by our agents, you will be ready to place a bid on the tract(s) of your choice.

PeoplesCompany.com #15207



## DIRECTIONS

### TRACT 1

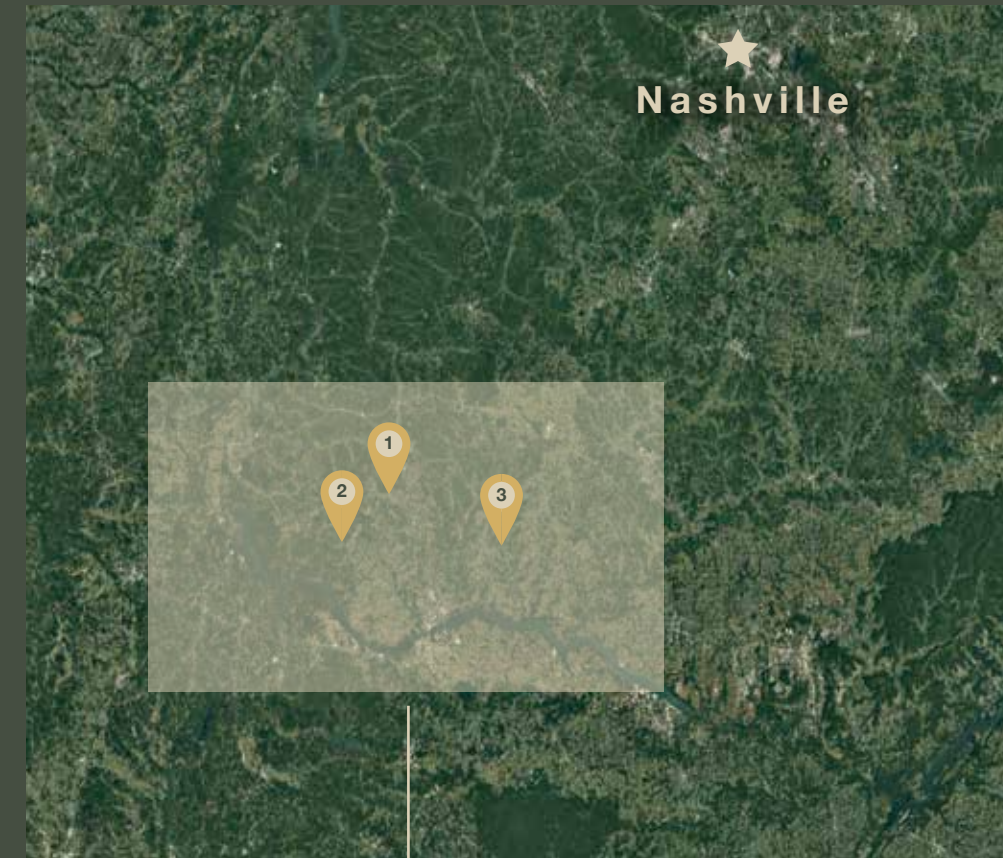
**From Florence, AL:**  
Travel north on Highway 20 for approximately 13 miles. Turn right on Natchez Trace Parkway and travel north for 13.5 miles before turning left on Piney Road. Travel west on Piney Road for .25 miles and Tract 1 will be on the north side of the road. Watch for detailed signs.

### TRACT 2

**From Florence, AL:**  
Travel north on Highway 20 for approximately 13 miles. Turn right on Natchez Trace Parkway and travel north for 4.75 miles before turning left on Lauderdale County 10. Travel west on Lauderdale County 10 for 2.5 miles before the road turns into Lauderdale County 178. Continue northwest on Lauderdale County 178 for 1.5 miles and Tract 2 will be located on the north side of the road. Watch for detailed signs.

### TRACT 3

**From Florence, AL:**  
Travel northwest on Highway 72 for approximately five miles before keeping left and traveling north for 10 miles. Turn right on Roller Coaster Road and travel east for .75 miles before turning left on S Old Military Road. Travel north on S Old Military Road for 2.5 miles before turning right on State Line Road. Travel east on State Line Road for .5 miles and Tract 1 will be located on the south side of the road. Watch for detailed signs.



## AIRPORT INFORMATION

### Lawrenceburg — Lawrence County Airport (2M2)

5,003 ft of Concrete Runways

**Instrument Approaches:**  
RNAV, GPS

4110 Airport Drive  
Lawrenceburg, Tennessee 38464  
931.762.5133

**Car Rental:** U-Save Car and Truck Rental

### Northwest Alabama Regional Airport (MSL)

10,694 feet of Concrete Runways

**Instrument Approaches:**  
ILS, RNAV, VOR, GPS

**Boutique Airlines:**  
Four flights a day from Atlanta FBO, Shoals Flight Center

1729 T Ed Campbell Drive  
Muscle Shoals, Alabama 35661  
256.383.2270

**Car Rental:** Avis and Enterprise

### Savannah — Hardin County Airport (SNH)

5,000 ft of Concrete Runways

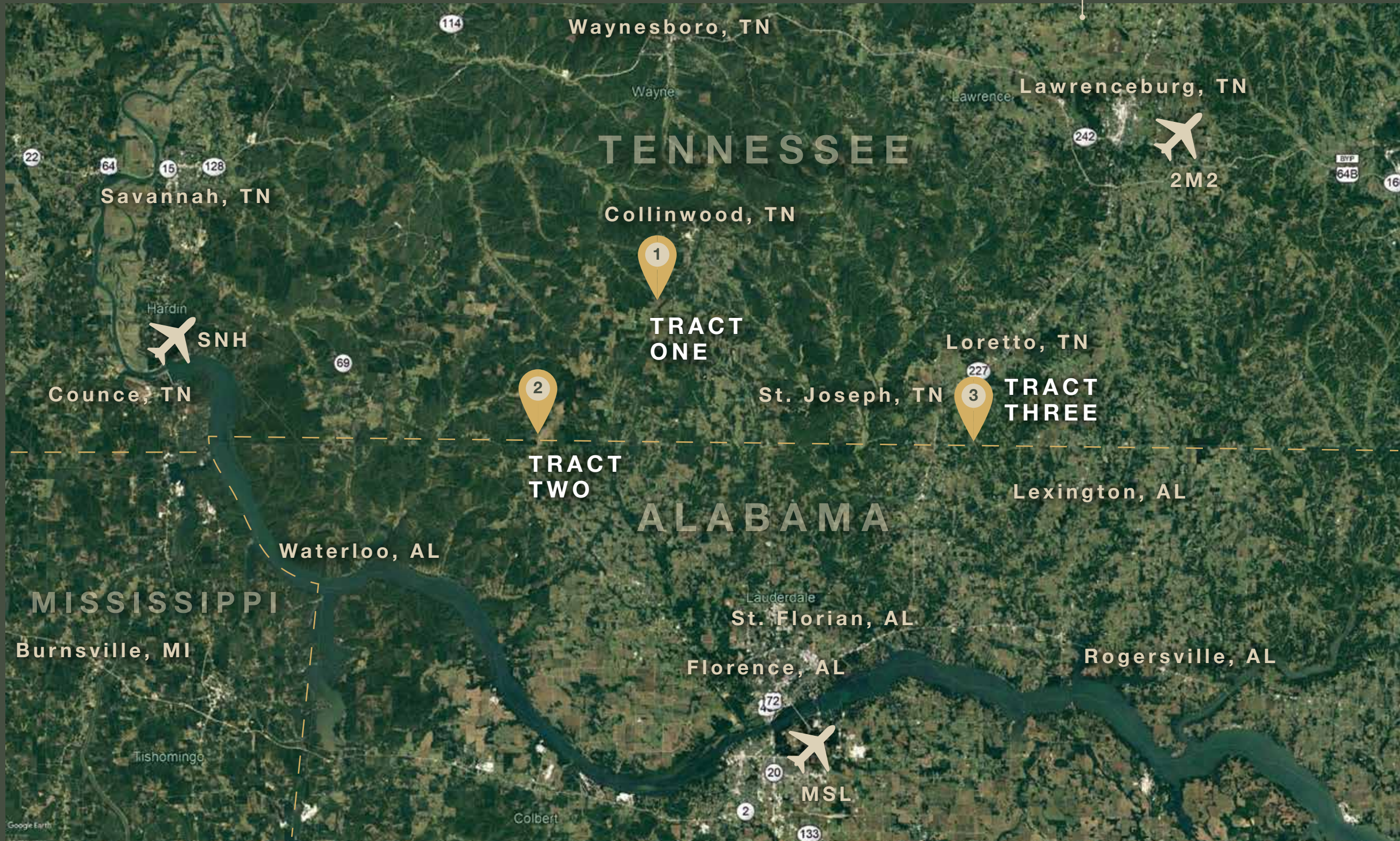
**Instrument Approaches:**  
RNAV, GPS

100 Airport Road  
Savannah, TN 38372  
731.925.6380

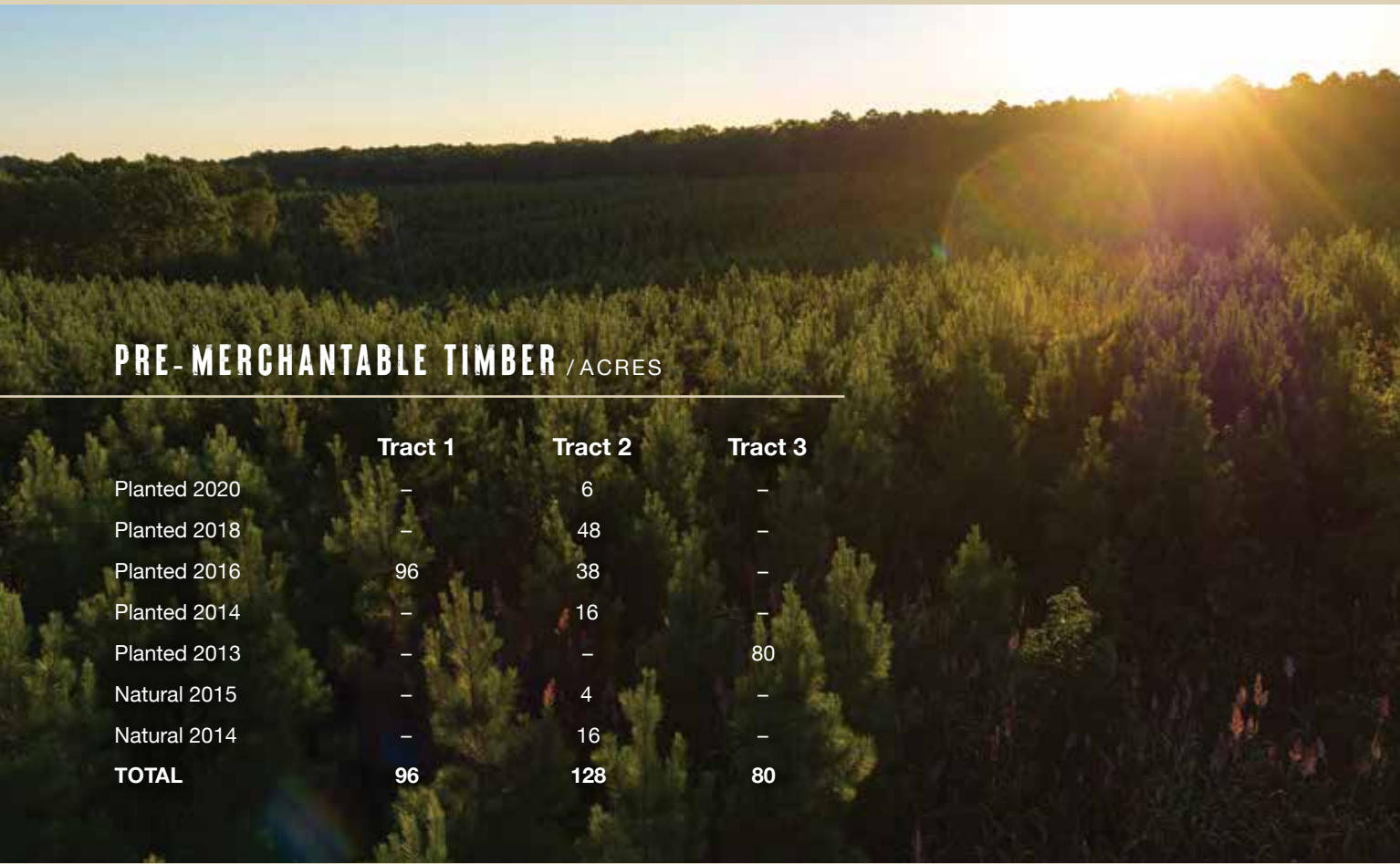
**Car Rental:** N/A

### Travel Distance:

95 miles to Huntsville, AL  
100 miles to Nashville, TN  
150 miles to Birmingham, AL  
165 miles to Memphis, TN



TN REAL ESTATE LICENSE #357073  
TN AUCTION LICENSE #6830



## PRE-MERCHANTABLE TIMBER / ACRES

	Tract 1	Tract 2	Tract 3
Planted 2020	–	6	–
Planted 2018	–	48	–
Planted 2016	96	38	–
Planted 2014	–	16	–
Planted 2013	–	–	80
Natural 2015	–	4	–
Natural 2014	–	16	–
<b>TOTAL</b>	<b>96</b>	<b>128</b>	<b>80</b>

## TIMBER

Tennessee is an international leader in the hardwood and pine industry with over 14 million acres of forestland in Tennessee covering nearly 52 percent of the state. The Tennessee Valley portfolio consists of a mix of hardwood species and loblolly pines with significant standing and future timber value. The land base has been managed professionally for decades, with the highest quality plantation establishment practices and genetics employed to optimize long-term value creation.

The loblolly pine is one of several pines native to the southeastern United States. This is a commercially important tree in the southeast used for furniture, pulpwood, plywood, composite boards, posts, poles, pilings, crates, boxes, and pallets. The loblolly is critical for the ecosystem as it provides food and shelter for wildlife, has water purification abilities, and plays a significant role in absorbing CO2 from our atmosphere by storing carbon in its wood. The loblolly is also planted to stabilize eroded or damaged soils.

This portfolio includes a variety of hardwood species, including White Oak, Red Oak, Hickory, Yellow Poplar, Beech, and Sweetgum. Tennessee is a significant state for the hardwood industry, both for the quantity and quality of hardwood lumber produced and is known for producing high-quality building components such as hardwood flooring, molding, trim, cabinets, and furniture.

The timberland component of these tracts provide a meaningful economic opportunity for a buyer in addition to providing an important environmental and recreational component for this portfolio.

## MERCHANTABLE TIMBER / TONS

	Tract 1	Tract 2	Tract 3
Pine Pulpwood	190	1,863	–
Pine Chip-n-Saw	410	2,536	115
Pine Sawtimber	371	2,038	239
Hardwood Pulpwood	2,974	1,850	2,532
Hardwood Sawtimber	1,115	738	1,514
<b>TOTAL</b>	<b>5,060</b>	<b>9,025</b>	<b>4,400</b>

\*All timber figures are the best estimates of the Seller and Peoples Company.

## RECREATIONAL OPPORTUNITIES

As one of the best all-around hunting destinations in the eastern U.S., the popularity of Tennessee hunting leases has been rising. From the Mississippi delta region to the Appalachian mountainous region, these diverse habitats provide home to many different varieties of wildlife.

The mixture of timber and row crop acres in this portfolio provide thick cover, bedding areas, and abundant food sources for whitetail deer, turkeys, and rabbits, which are prominent in the Tennessee Valley. The rolling hills, strategic knolls, and draws create endless possibilities for premier hunting spots. With a state whitetail population of over one million, over the counter tags available, and a two buck limit, there is plenty of opportunity to harvest your next trophy buck.

\*\*All deer stands on the property are not included in the sale and will be removed prior to closing.



# TRACT ONE

Tract 1 consists of 342.94 total acres m/l with approximately 154 acres m/l in row crop production. The row crop acres were converted from timberland with the first row crop produced in 2018.

The balance of the property consists of mature hardwoods and loblolly pines that were planted in 2016. This tract is located south of Collinwood, Tennessee, along the north side of Piney Road.

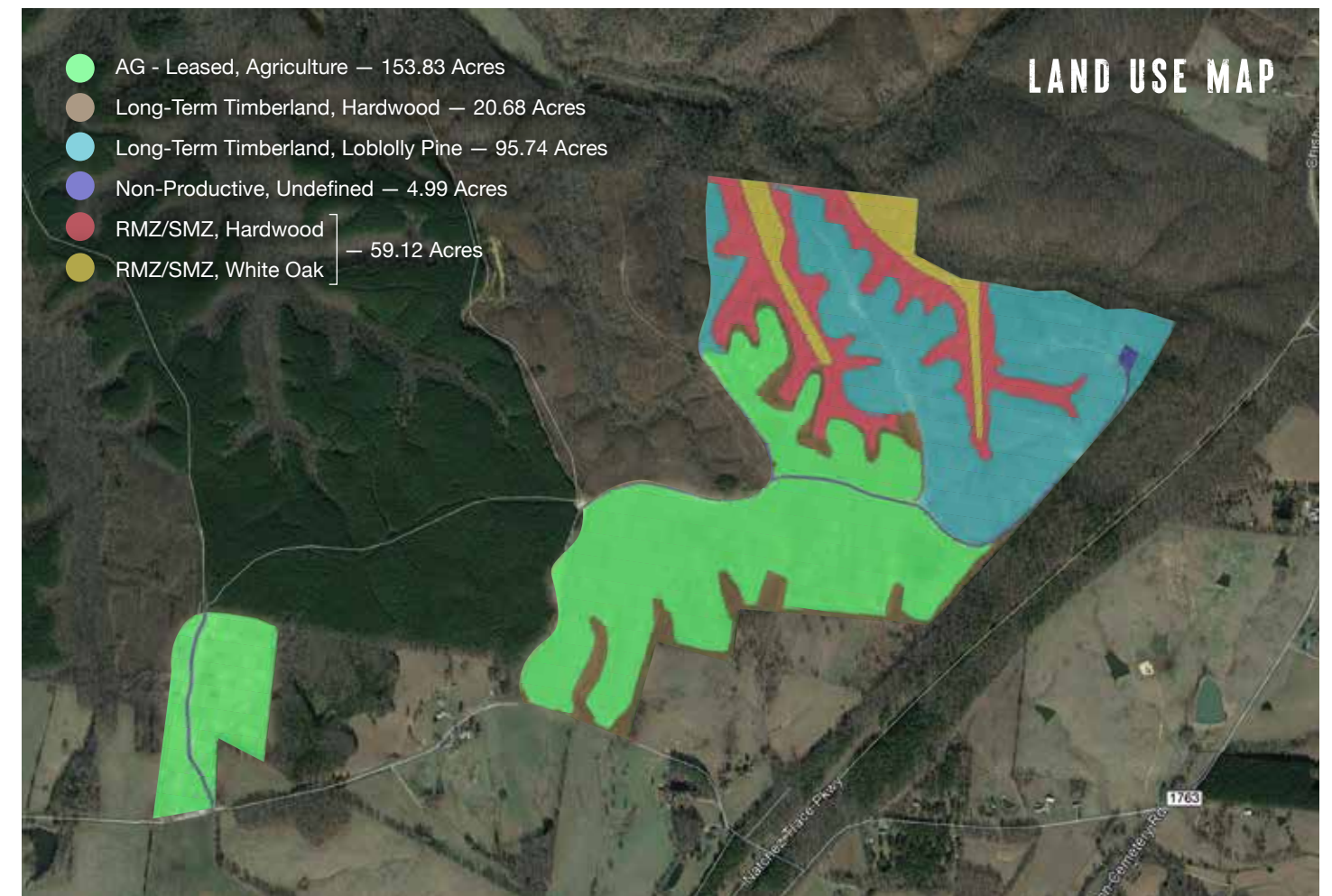
**Estimated Property Taxes: \$3,006**  
**Parcel Number: 018.00**

**342.94 TOTAL ACRES M/L | LAWRENCE COUNTY, TENNESSEE**

**Opening Bid Price: \$1,800 per Acre**

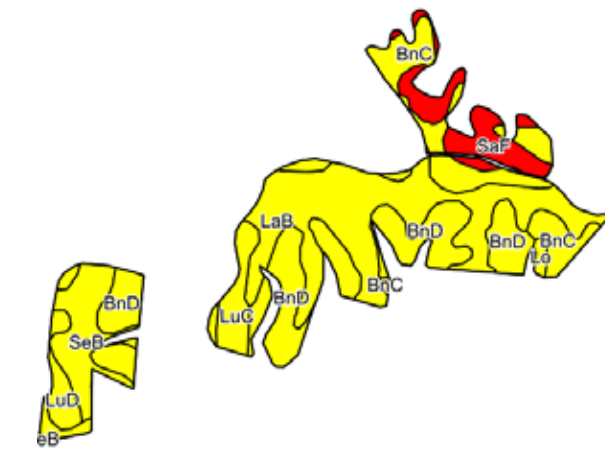


\*Easements were created for the benefit of the neighboring landowner.  
\*\*Please see the data room for copies of the easements.



\*All boundaries shown are just sketches and are presumed to be accurate according to the best available information and knowledge of Peoples Company.  
\*\*All acre figures are the best estimates of Seller and Peoples Company.

## ESTIMATED TILLABLE SOILS



Code	Soil Description	Acres	% of Field	NCCPI	
LaB	Lax Silt Loam	47.92	31.1%	65	■
BnD	Brandon Silt Loam	39.23	25.5%	65	■
BnC	Brandon Silt Loam	23.33	15.1%	72	■
SeB	Silerton Silt Loam	13.89	9.0%	77	■
SaF	Saffell Gravelly Fine Sandy Loam	13.72	8.9%	11	■
LuC	Luverne Fine Sandy Loam	6.87	4.5%	67	■
LuD	Luverne Fine Sandy Loam	5.48	3.6%	62	■
LuB	Luverne Fine Sandy Loam	2.51	1.6%	69	■
Lo	Luverne Fine Sandy Loam	1.05	0.7%	72	■
<b>Weighted Average:</b>				<b>n° 62.4</b>	

\*n: The aggregation method is "Weighted Average using all components."

FOR MORE PHOTOS, MAPS,  
DATA ROOM RESOURCES,  
AERIAL DRONE VIDEOS, AND  
A 360° TOUR, PLEASE VISIT:

[TennesseeValleyFarmland.com](http://TennesseeValleyFarmland.com)

\*Taxes are best estimates of Seller and Peoples Company and will be subject to change when the new surveyed tax parcel is assessed. Tax proration will be based on these estimated tax figures. \*\*All deer stands on the property are not included in the sale and will be removed prior to closing. \*\*\*Possession of the land shall be at closing, subject to tenant's rights. The current lease will be assigned to the new Buyer. See data room for copies of the farm leases and termination guidelines.

# TRACT TWO

Tract 2 consists of 707.75 total acres m/l with approximately 483 acres m/l in row crop production. The row crop acres were converted from timberland in multiple stages with first row crop produced in 2013 and 2014.

The balance of the property consists of mature hardwoods and loblolly pines that were planted in 2016.

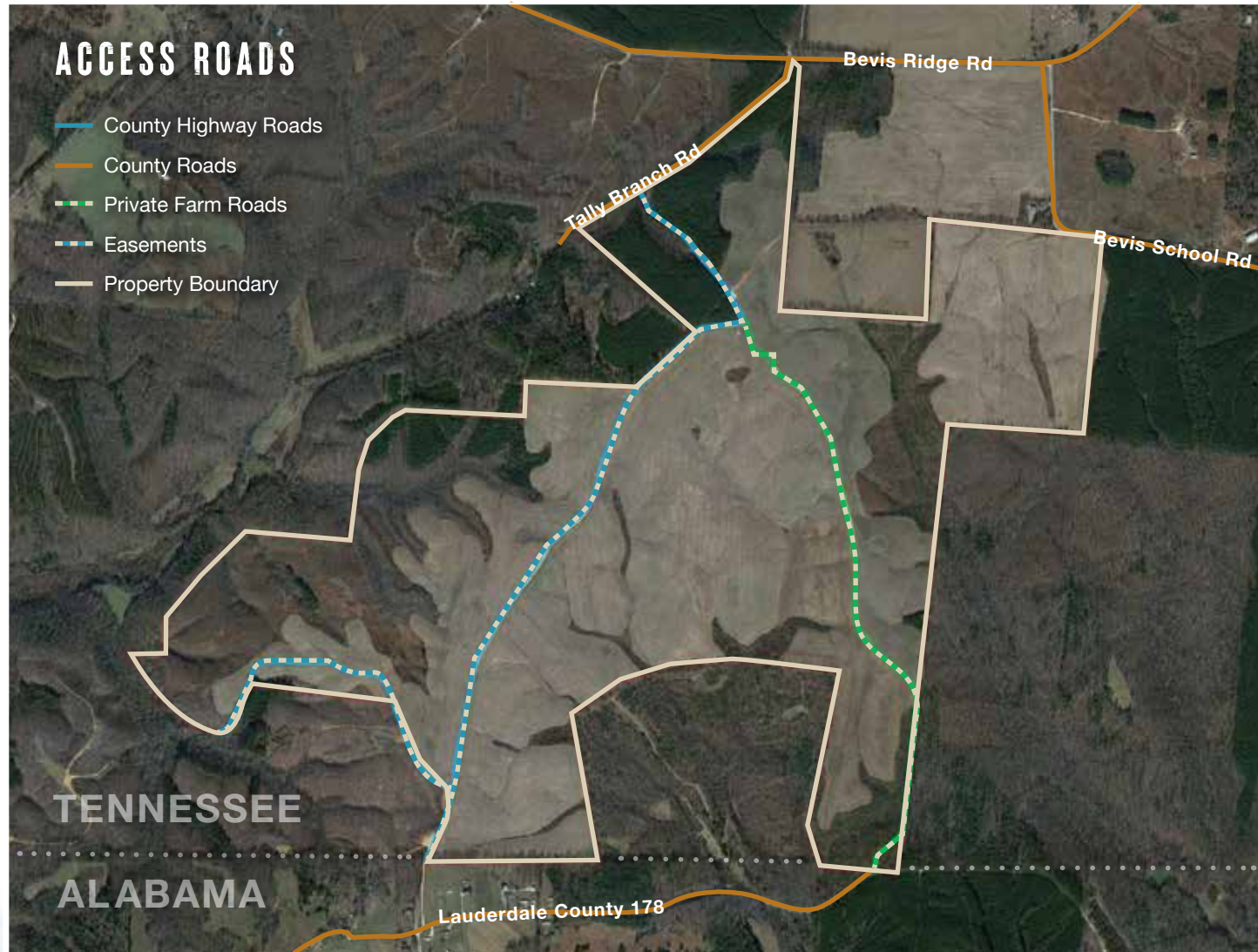
This tract is located south of Collinwood, Tennessee, and can be

accessed from Lauderdale County 178 on the south side of the property and Bevis School Road on the north side.

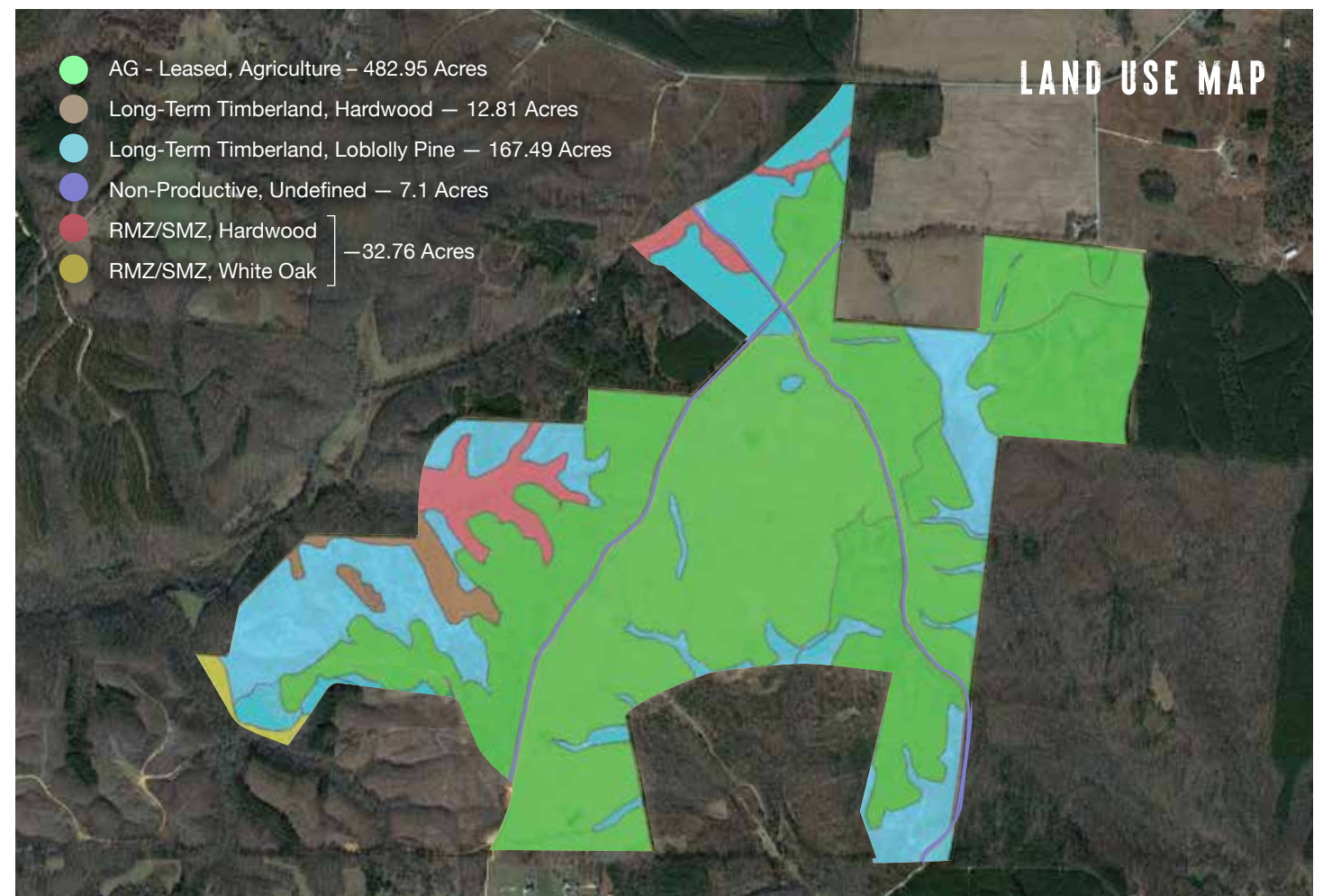
**Estimated Property Taxes:** \$6,327  
**Parcel Number:** 003.00

**707.75 TOTAL ACRES M/L | LAWRENCE COUNTY, TENNESSEE**

**Opening Bid Price: \$1,600 per Acre**



\*Easements were created for the benefit of the neighboring landowner.  
\*\*Please see the data room for copies of the easements.



\*All boundaries shown are just sketches and are presumed to be accurate according to the best available information and knowledge of Peoples Company.  
\*\*All acre figures are the best estimates of Seller and Peoples Company.

## ESTIMATED TILLABLE SOILS

Code	Soil Description	Acres	% of Field	NCCPI	
SaF	Saffell Gravelly Fine Sandy Loam	150.29	30.9%	11	■
SeB2	Silerton Silt Loam	115.10	23.7%	73	■
SeB	Silerton Silt Loam	101.87	21.0%	77	■
BnD	Brandon Silt Loam	57.84	11.9%	65	■
SeC2	Silerton Silt Loam	27.74	5.7%	71	■
LuC	Luverne Fine Sandy Loam	17.45	3.6%	67	■
BnC	Brandon Silt Loam	15.71	3.2%	72	■
<b>Weighted Average:</b>				<b>n° 53.4</b>	

\*n: The aggregation method is "Weighted Average using all components."



FOR MORE PHOTOS, MAPS, DATA ROOM RESOURCES, AERIAL DRONE VIDEOS, AND A 360° TOUR, PLEASE VISIT:

[TennesseeValleyFarmland.com](http://TennesseeValleyFarmland.com)

\*Taxes are best estimates of Seller and Peoples Company and will be subject to change when the new surveyed tax parcel is assessed. Tax proration will be based on these estimated tax figures. \*\*All deer stands on the property are not included in the sale and will be removed prior to closing. \*\*\*Possession of the land shall be at closing, subject to tenant's rights. The current lease will be assigned to the new Buyer. See data room for copies of the farm leases and termination guidelines.

# TRACT THREE

Tract 3 consists of 335 total acres m/l with approximately 180 acres m/l in row crop production. The row crop acres were converted from timberland with the first row crop produced in 2012.

The balance of the property consists of mature hardwoods and loblolly pines that were planted in 2014. This tract is located southeast of St. Joseph, Tennessee, along the south side of State Line Road.

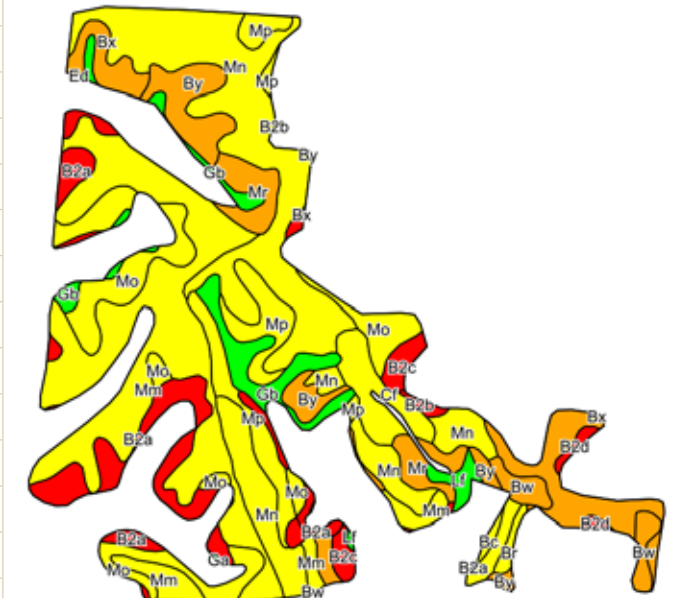
**Estimated Property Taxes:** \$3,053  
**Parcel Number:** 010.00

**335 TOTAL ACRES M/L | WAYNE COUNTY, TENNESSEE**  
**Opening Bid Price: \$1,900 per Acre**



# ESTIMATED TILLABLE SOILS

Code	Soil Description	Acres	% of Field	NCCPI	
Mn	Mountview Silt Loam	42.70	23.7%	61	Yellow
Mm	Mountview Silt Loam	41.67	23.2%	65	Yellow
Mo	Mountview Silt Loam	16.94	9.4%	63	Yellow
By	Bodine Cherty Silt Loam	16.11	9.0%	41	Orange
B2a	Bodine Gravelly Silt Loam	13.73	7.6%	38	Red
Mp	Mountview Silt Loam	11.21	6.2%	60	Yellow
Gb	Greendale Silt Loam	8.39	4.7%	83	Green
Cf	Cookeville Silt Loam	7.16	4.0%	68	Yellow
Mr	Mountview Silty Clay Loam	6.33	3.5%	56	Orange
Bx	Bodine Cherty Silt Loam	4.37	2.4%	44	Orange
Bw	Bodine Cherty Silt Loam	3.57	2.0%	42	Orange
B2c	Bodine Cherty Silt Loam	3.03	1.7%	10	Red
Lf	Lobelville Silt Loam	1.60	0.9%	90	Green
B2b	Bodine Cherty Silt Loam	1.01	0.6%	36	Red
B2d	Bodine Cherty Silt Loam	0.91	0.5%	10	Red
Br	Baxter Cherty Silty Clay Loam	0.77	0.4%	60	Yellow
Bc	Baxter Cherty Silt Loam	0.43	0.2%	64	Yellow
Ga	Greendale Cherty Silt Loam	0.07	0.0%	81	Green
<b>Weighted Average:</b>				<b>n* 57.9</b>	



\*n: The aggregation method is "Weighted Average using all components."

\*All boundaries shown are just sketches and are presumed to be accurate according to the best available information and knowledge of Peoples Company.  
\*\*All acre figures are the best estimates of Seller and Peoples Company.



FOR MORE PHOTOS, MAPS, DATA ROOM RESOURCES, AERIAL DRONE VIDEOS, AND A 360° TOUR, PLEASE VISIT:

[TennesseeValleyFarmland.com](http://TennesseeValleyFarmland.com)

\*Taxes are best estimates of Seller and Peoples Company and will be subject to change when the new surveyed tax parcel is assessed.  
\*\*All deer stands on the property are not included in the sale and will be removed prior to closing.\*\*\*Possession of the land shall be at closing, subject to tenant's rights. The current lease will be assigned to the new Buyer. See data room for copies of the farm leases and termination guidelines.



# absolute online auction

BIDDER INCENTIVE AVAILABLE

Bidding Ends Tuesday, December 15th  
4:00 PM CST



TRACT ONE

1



1



1



1



1



1



2



2



2

TRACT TWO

## BIDDER INCENTIVE

A 10% opening bid incentive on each tract will be offered, where if the WINNING BIDDER(S) placed the OPENING BID, they will receive a 10% credit from the seller against the purchase price of that tract(s). Once the opening bid's of each respective tract is met, the auction will be ABSOLUTE, selling to the highest bidder.

## OPENING BID INCENTIVE EXAMPLE

**Opening Bid Placed:** \$1,800 per Acre

**Winning Bid Amount:** \$2,500 per Acre

**Bid Incentive Earned:** \$180 per Acre (10%\*\$1,800)

EARNED BY PLACING THE FIRST BID ON THE TRACT AND BEING THE WINNING BIDDER OF THE TRACT AT THE CONCLUSION OF THE AUCTION.

**Total Purchase Amount at Closing:** \$2,320 per Acre (\$2,500-\$180)

THE \$180 PER ACRE BID INCENTIVE EARNED BY THIS WINNING BIDDER WHO PLACED THE FIRST INITIAL BID WILL BE GIVEN IN THE FORM OF A CREDIT AT CLOSING.

\*Based on published opening bid prices, bid incentive will be Tract 1: \$180 per acre, Tract 2: \$160 per acre, and Tract 3: \$190 per acre.  
\*\*This is strictly an example for further understanding of the Bidder Incentive Available. Please contact the listing agent for more details.





12.15  
 TENNESSEEVALLEYFARMLAND.COM  
 2020

2

# 1,386<sup>.69</sup> ACRES M/L

**TRACT 1:**  
 342.94 ACRES M/L  
 Opening Bid Price: \$1,800 per Acre

**TRACT 2:**  
 707.75 ACRES M/L  
 Opening Bid Price: \$1,600 per Acre

**TRACT 3:**  
 335 ACRES M/L  
 Opening Bid Price: \$1,900 per Acre



2



2



3



3



3



3



3



# TERMS AND CONDITIONS

## AUCTION TERMS AND CONDITIONS

Lawrence and Wayne County, TN — 1,386.69 Acres M/L

**AUCTION START:** Monday, November 2nd at 8:00 AM CST

**AUCTION END:** Tuesday, December 15th at 4:00 PM CST

**AUCTION METHOD** / Peoples Company and its representatives and agents (together, “Peoples Company”), as the auction company and agent of the Seller, will be offering the Property in three individual tracts. All bids will be on a price per acre basis. A 10% opening bid incentive will be established, where if the winning bidder(s) (someone who purchases Property in the Auction, hereafter “Buyer” or “Buyers”) placed the opening bid, they will receive an incentive equal to this percentage of the opening bid in the form of a credit from the Seller against the Purchase Price of the Property. Once the opening bid is met on each tract, the auction will be conducted as an absolute auction. A bid placed within 3 minutes of the scheduled close of the auction will extend bidding by 3 minutes until all bidding is completed. If you plan to bid, please register 24 hours prior to close of auction. Under no circumstances shall any Bidder have any kind of claim against Peoples Company or its affiliates if the Internet service fails to work correctly before or during the auction. Peoples Company and Seller reserve the right to stop any person from bidding if there is any question as to the person’s credentials, fitness to bid, etc. Conduct of the auction and the increments of bidding are at the discretion of the auctioneer (“Auctioneer”), an agent of Peoples Company. Peoples Company reserves the right to enter bids on behalf of qualified telephone bidders and proxy bidders. The tracts will be offered as follows:

**Tract 1:** 342.94 Acres M/L

**Tract 2:** 707.75 Acres M/L

**Tract 3:** 335 Acres M/L

**BIDDER REGISTRATION** / All Bidders must register with Peoples Company 24 hours prior to the close of the auction and receive a bidder number in order to bid at the auction.

**ACCESS TO DATA ROOM** / Peoples Company has set up an electronic data room (“Data Room”) where Bidders may examine documents pertaining to the sale, including but not limited to pro forma title insurance commitments and the form of the contract that each Buyer will be required to sign immediately upon acceptance of the winning bid. Access to the Data Room will be made available to all Bidders upon execution of a Non-Disclosure Agreement, to be provided by Seller and Peoples Company. The Non-Disclosure Agreement will be made available upon request by the Bidder to the listing agent for the Property.

**AGENCY** / Peoples Company is acting exclusively as the agent of the Seller. The Buyer acknowledges they are representing themselves in completing the auction sales transaction.

**BROKER PARTICIPATION** / A broker representing a Bidder (“Cooperating Broker”), who qualifies under Seller’s and Peoples Company’s broker incentive program requirements, will be paid under the terms of the program at the Closing of a subject tract of the Property. A Cooperating Broker must complete the registration form with Peoples Company, as required for this incentive program, 48 hours PRIOR to the Cooperating Broker’s client requesting to bid in the auction. A Cooperating Broker registration form with complete instructions will be made available upon request by the Cooperating Broker to the listing agent for the Property.

**PROPERTY** / The Property is described in the “Real Property Sale Contract,” including all attachments, exhibits, and documents referenced therein (together, “Sale Contract”) A copy of the Sale Contract will be available in the Data Room. Property will be offered “As Is, Where Is, With All Faults, Limitations and Conditions” with no warranties or guarantees, expressed or implied, or arising by operation of law concerning the property made by the Seller or Peoples Company, and are hereby expressly disclaimed.

**FARM PROGRAM INFORMATION** / Farm Program Information is provided by the Lawrence and Wayne County Farm Service Agencies (FSA) and Natural Resources Conservation Services (NRCS) offices. The figures stated in the marketing material are estimates of the Seller and Peoples Company; however, the Farm Program Information, base acres, crop acres, conservation plan, etc. are subject to change when the farms are reconstituted by the Lawrence and Wayne County FSA and NRCS offices.

**FINANCING** / The sale of the property is not contingent upon Buyer obtaining financing. All financing arrangements are to have been made prior to bidding at the auction. By bidding, any Bidder makes a representation that they have the present ability to perform at the bid price and will fulfill all obligations within the Real Estate Sale and Purchase Agreement.

**CONTRACT AND TITLE COMMITMENT** / Immediately upon conclusion of the auction, the Buyer will enter into a Real Estate Sale and Purchase Agreement and deposit the required earnest money payment. The terms of the signed Real Estate Purchase Contract shall govern the sale and shall supersede all prior negotiations, including any of these Terms and Conditions, discussions, representations, or information regarding the sale, including any marketing brochures. The Seller will provide the Buyer with a current Title Commitment and, at closing, an Owner’s Policy in the amount equal to the purchase price of each respective tract(s).

**EARNEST MONEY PAYMENT** / Buyer is required to make a 10% earnest money payment on the day of the auction for each tract. The earnest money payment may be paid in the form of cash, good check, or by wire transfer. All funds will be made payable to and held by the escrow agent, First American Title Insurance Company.

**CLOSING** / Closing will occur on or before January 15, 2021. The balance of the purchase price will be payable at closing in the form of cash, certified check, or wire transfer. Property will be transferred via Special Warranty Deed. With respect to the timing of the Seller and Buyer in fulfilling the obligations set forth in the Real Estate Sale and Purchase Agreement, time is of the essence. Seller will reasonably prepare the Property for auction and pay for: (a) its attorneys’ fees and other costs related to its obligations herein, (b) the cost to examine title and prepare the commitment or pro forma policy, and (c) if the Property is to be subdivided, all related costs, including approvals, surveying, legal descriptions, and a sales map. Buyer will be responsible for all closing costs, including title insurance premiums, transfer taxes, and escrow fees, as well as all due diligence (other than the title examination). Any ‘additional selections’ required by the Buyer on the title insurance shall be the responsibility of the Buyer.

**REAL ESTATE TAXES** / Estimated annual real estate taxes were provided by the Lawrence and Wayne County Assessor’s office. The real estate taxes will be prorated between the Seller and Buyer to the date of closing.

**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 percent (100%) of whatever mineral rights are owned by the Seller without warranty.

**FARM LEASE AND POSSESSION** / All tracts are subject to a farm lease. Possession of the land shall be at closing subject to tenant’s rights. Seller shall be entitled to 100% of the rental income attributed to the land during the 2020 year. The current lease on each Tract will be assigned to the Buyer. See data room for copies of the farm leases and termination guidelines.

**FENCES** / Existing fences, if any, are in as-is condition and will not be updated or replaced by the Seller. All fences and fence lines shall be governed by the Lawrence and Wayne County and State of Tennessee fence line rules and regulations. No new fences will be installed by the Seller. Not all Tract and boundary lines are fenced and if needed, such installation(s) will be the responsibility of the Buyer upon closing. Existing fence lines may not fall directly on the legal boundary.

**SURVEY** / A survey will not be completed on all tracts. A survey will be completed on Tracts 1 and 2 prior to the auction and acres are subject to change. Survey will be the cost of the Seller. No additional survey or staking will be paid for by the Seller. Acres of these parcels are subject to change; however, purchase price will be based upon acres used in the marketing brochure. 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.

**FARM INSPECTION** / Each Bidder is responsible for conducting, at their own risk, independent inspections, investigations, inquiries, and due diligence concerning the Farm. Each Bidder shall be liable for any property damage caused by any such inspections or investigations. Invasive testing is prohibited without prior written consent of the Seller. Bidders must sign a liability waiver and indemnity on a form made available by Peoples Company via the Data Room, prior to entry onto the Property for any purpose or reason.

Entry onto the Property is an inherently dangerous activity, and present and future dangers, both known and unknown, exist on the Property. Those dangers may include holes, rocks, roots, unstable soils, wetlands and waterbodies, dangerous animals, poisonous snakes and insects, poisonous plants, snags, fallen and/or falling trees and branches, heavy machinery, logging equipment, farming equipment, motor vehicles, active forestry and agricultural operations, chemical applications of pesticides, herbicides, rodenticides, hunting and trapping activities (including the use of firearms and other weapons), recreational activities, and other hazards and dangers.

**DUE DILIGENCE** / The Property will be offered “As Is, Where Is” with no warranties or guarantees, expressed or implied, or arising by operation of law concerning the property made by the Seller or Peoples Company, and are hereby expressly disclaimed. Bidders should not rely upon any information from any source (including, but not limited to appraisals, assessments, condition, defects, encumbrances, economic, environmental, habitability, hazards, improvements, legal, liens, quality, risks, suitability, use, value, zoning, or any other) without independent inspection and verification made by Bidder with sources Bidder knows to be informed and reliable.

**ONLINE AUCTION** / Bidder understands, agrees, and voluntarily accepts that online bidding in the auction involves multiple and complex systems (e.g., computer, electronic, hardware, mechanical, server, software, etc.), service and other providers, utilities, vendors, websites, and third parties, and Seller and Peoples Company will have no liability or responsibility whatsoever to a Bidder, Buyer, or anyone else for any cost, expense, harm, injury, or loss which arises from any failure, defect, error or malfunction that adversely affects the auction or any Bidder. Every Bidder and Buyer fully, knowingly, irrevocably, unconditionally, and voluntarily waives, discharges, and releases Seller and Peoples Company, from any and all liability, that Bidder may now have, or hereafter acquire, and which arise from, or relate to, any act, error, or omission that relates to the auction or sale of the Property.

**DISCLAIMER** / All field boundaries in the marketing material are presumed to be accurate according to the available information and knowledge of the Seller and Peoples Company. Tract acres, tillable acres, soil descriptions, etc. may vary slightly from the figures stated in the marketing material and will be subject to change. Bidders and their tax, legal, and/or other advisors should perform their own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents.

The Real Estate Sale and Purchase Agreement, Title Commitment, and Draft Closing Documents have been made available to the general public throughout the marketing period. By bidding at the auction, Bidders acknowledge these have been made available prior to the auction and all Bidders had the opportunity to review these documents during their due diligence period. Peoples Company and Seller do not make any promise, representation, or warranty of any kind with respect to the Property, these Auction Terms and Conditions, or the auction. Any and all information provided by Seller or Peoples Company is subject to change up to and until 24 hours prior to the auction. The information regarding the Property available through the Data Room 24 hours prior to the auction will take precedence over all previous marketing material, disclosures or oral statements made by Seller or Peoples Company. Bidding increments are at the sole discretion of Peoples Company. The Sellers reserve the right to accept or reject any and all bids. All decisions of the Auctioneer are final. This sale is subject to all easements, covenants, leases, and restrictions of record or otherwise made known to Bidder.

## HOW TO BID

Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your phone. Once you have opened the app, select the Tennessee Valley Farmland Auction and click Register to Bid in the upper right corner to create your bidder account. Fill in your personal contact information and submit. Once approved by our agents, you will be ready to place a bid on the tract(s) of your choice.

PeoplesCompany.com #15207





TENNESSEEVALLEYFARMLAND.COM

2020

**AGENT:**

Contact Joel King at 870.847.0945  
or Joel@PeoplesCompany.com

TN REAL ESTATE LICENSE #357073  
TN AUCTION LICENSE #6830

420 W Jefferson Ave, Suite C  
Jonesboro, AR 72401  
PeoplesCompany.com

