

**AUCTION TERMS & CONDITIONS**

**PROCEDURE:** This 1,282 ± Acres will be offered in one (1) individual tract. There will be open bidding on this property until the close of this auction. This property will be sold in the manner resulting in the highest total sale price. **Online bidding will be available at CliftLandAuctions.com.**

**BUYER PREMIUM:** A 5% Buyer Premium is in effect for all purchases. The Buyer Premium will be added to the "Auction Board Price" to determine the "Total Sales Price" or "Total Contract Price".

**ACCEPTANCE OF BID PRICES:** All successful bidders will sign a purchase agreement at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's approval.

**EARNEST MONEY:** Ten percent (10%) earnest money on the day of the auction, upon signing a purchase agreement immediately following the close of bidding. The earnest money may be paid in the form of personal check, business check, or cashier's check. The remainder of the purchase price is payable in cash at closing. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

**REAL ESTATE TAXES AND ASSESSMENTS:** The 2021 Property Taxes will be prorated to the date of closing. Seller shall have paid all Property Taxes for prior years before closing. The Buyer will be responsible for any "rollback" in the property taxes. The Buyer will be responsible for all additional taxes imposed after the date of execution of the Special Warranty Deed by seller as a result of any change in use of any part of the subject property, the intent being that all such additional taxes shall be the responsibility of the Buyer and the Buyer's heirs, personal representatives and assigns.

**CLOSING:** Will take place on or before **January 22, 2021**, or as soon as applicable closing documents and surveys (if needed) are completed.

**POSSESSION:** Possession will be given at closing.

**TITLE:** Seller shall provide an Owner's Policy of Title Insurance on the surface tracts in the amount of the purchase price. Buyer will be responsible for all expenses related to acquiring a mortgagee's title policy, if required. Seller shall execute a Special Warranty Deed conveying the real estate to the Buyer.

**PROPERTY CONDITION:** Property to be sold AS IS—WHERE IS and no warranty or representation, either express or implied, will be given to any bidder or Buyer. Buyer shall release Seller of any and all liability.

**EASEMENTS AND LEASES:** Sale of the property is subject to any and all easements of record and any and all leases.

**SURVEY:** The Seller will provide a survey at it's own cost, if needed. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. All advertised acreages are approximate and have been estimated based on current legal descriptions and/or aerial photos. See purchase agreement for details of price adjustments.

**GROWING CROPS:** All growing crops will convey to the Buyer.

**EQUIPMENT:** The irrigation equipment is owned by the Tenant and is available for purchase separately.

**MINERAL RIGHTS:** This auction is for surface tract only.

**AGENCY:** Clift Land Auctions, LP and Clift Land Brokers and its representatives are exclusive agents of the Seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase. **ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.** The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the seller, the broker, the auction company or any of their respective representatives. All sketches and dimensions in this brochure are approximate. All acreages are approximate and have been estimated based on legal descriptions or aerial photographs. Conduct at the auction and increments of bidding are at the direction and discretion of the auctioneer. The seller, broker and auction company reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the auctioneer are final.

Revised 10-28-2020



905 S. Fillmore St., Ste. 102  
Amarillo, Texas 79101  
Member of the Texas,  
Oklahoma, and National  
Auctioneers Associations



# HARTLEY Co.—SMITH FARM AUCTION

## Offered as one tract in a Live Auction

### Tuesday, December 8th at 1:00 pm CST

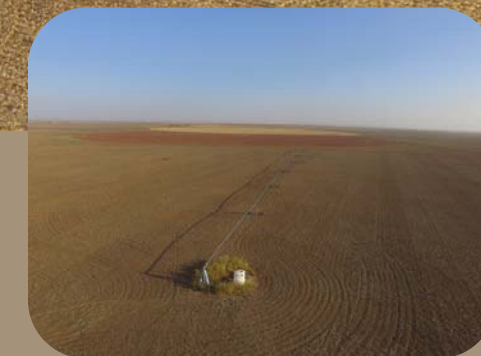
*Registration begins at 11:30 am CST. Lunch will be served for Registered Bidders.*

**Auction Location**  
1300 N. US Hwy 87 · Dalhart, Texas

Following this auction,  
we will hold the  
**Dalhart Commercial/Retail Auction.**

Information Meetings at Auction Location  
Friday, Nov. 20th & Friday, Dec. 4th  
10am—12pm

Online Bidding will be available if you are  
unable to attend this Auction.

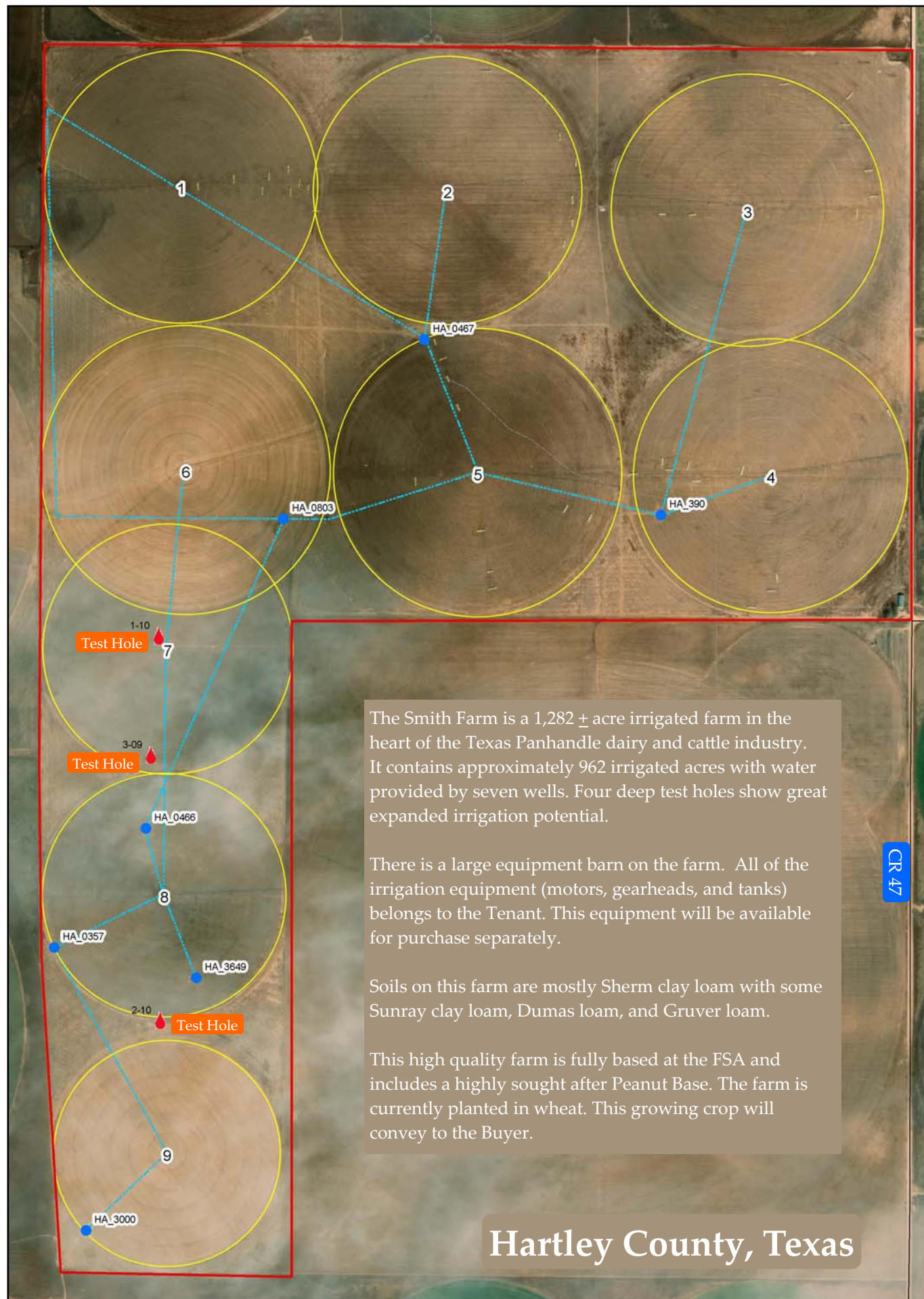


**5% Buyer Premium**

CliftLandAuctions.com  
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LandUpdate@CliftLandAuctions.com







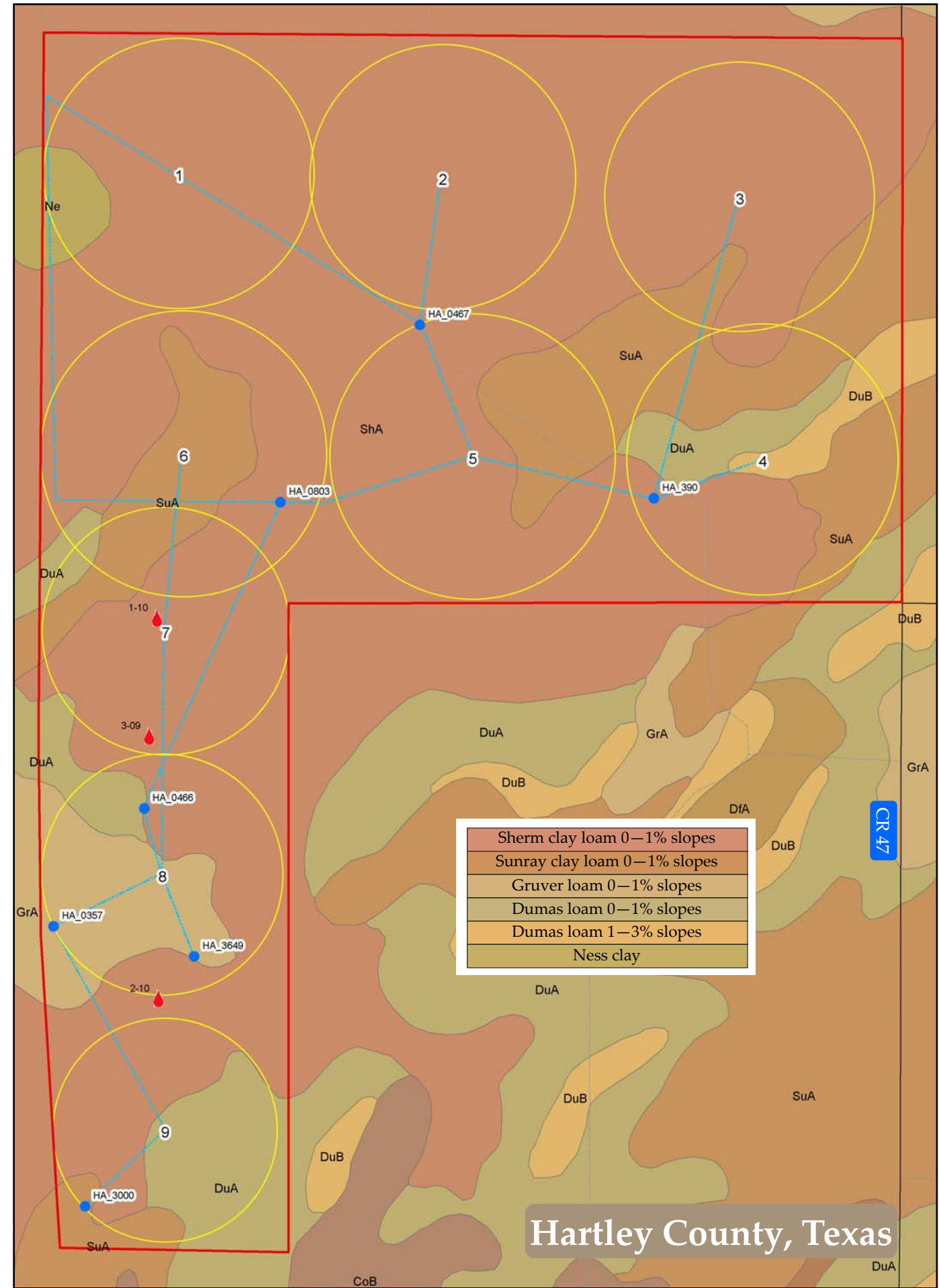
The Smith Farm is a 1,282 ± acre irrigated farm in the heart of the Texas Panhandle dairy and cattle industry. It contains approximately 962 irrigated acres with water provided by seven wells. Four deep test holes show great expanded irrigation potential.

There is a large equipment barn on the farm. All of the irrigation equipment (motors, gearheads, and tanks) belongs to the Tenant. This equipment will be available for purchase separately.

Soils on this farm are mostly Sherm clay loam with some Sunray clay loam, Dumas loam, and Gruver loam.

This high quality farm is fully based at the FSA and includes a highly sought after Peanut Base. The farm is currently planted in wheat. This growing crop will convey to the Buyer.

**Hartley County, Texas**



Sherm clay loam 0–1% slopes
Sunray clay loam 0–1% slopes
Gruver loam 0–1% slopes
Dumas loam 0–1% slopes
Dumas loam 1–3% slopes
Ness clay

**Hartley County, Texas**