

REAL ESTATE AUCTION

**Tuesday, October 17, 2023
at 11am**

W/2 S/2 SW/4
& E/2 S/2 SW/4
12-26-8W,
Reno County, KS

Seller:
Bankruptcy Estate of Lee O. Kraus Jr.

LIVE AND ONLINE LAND AUCTION

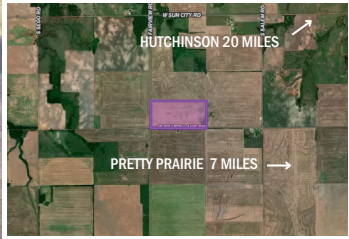
77 +/- ACRES • RENO COUNTY, KANSAS

TUESDAY, OCTOBER 17, 2023 • 11:00 AM

LIVE LOCATION: South Hutchinson Community Building – 101 W Ave C, South Hutchinson, KS 67505

ONLINE BIDDING: www.gavelroads.com

SELLER: Bankruptcy Estate of Lee O. Kraus Jr.



DESCRIPTION: Quality cropland located in South Central Reno County, KS. This property consists of approximately 77+/- acres of dryland cultivation. Soils are Class 2 Ost loam with 0-1% slopes and level topography. Electricity is available with gravel road access. The property is located 2 miles east of Hwy 11 and is 10 minutes from Pretty Prairie, KS, 15 minutes from Arlington, KS, and 25 minutes from Hutchinson, KS.

LEGAL DESCRIPTION: W/2 S/2 SW/4 & E/2 S/2 SW/4 12-26-8W, Reno County, Kansas (complete legal in title insurance commitment).

DIRECTIONS: Located 7 miles west and 1 mile north of Pretty Prairie, KS at Fairview and Silverlake Rd.

ONLINE BIDDING: In addition to the live auction, bidding will be available online during the live auction at gavelroads.com. The live auction will be live streamed so online bidders can watch the live auction while bidding online. All online activity will be shown during the live auction.

POSSESSION: Buyer will obtain possession at closing.

TAXES: 2022 taxes - \$892.64. Taxes will be prorated to the date of closing.

MINERALS: 100% of the owners stake of the minerals will pass to the buyer.

TERMS: The transaction will be subject to U.S. Bankruptcy Court approval. \$10,000 down as earnest money due day of auction to be held by Security 1st with the balance due on or before November 17, 2023. The Buyer and Seller shall split equally in the cost of title insurance and the closing fee. Bidding is not contingent upon financing. Financing, if necessary, needs to be arranged and approved prior to the auction. Bidders are urged to inspect the property to their satisfaction before the auction. Statements made the day of the auction take precedence over all printed advertising and previously made oral statements. Property sells in "as is" condition.

Farm & Home Realty and Gene Francis & Associates are agents of the Seller. The property is being sold in conjunction with Gavel Roads Online Auctions. For a bidder packet visit www.farmandhomeks.com and www.genefrancis.com.

Property selling in conjunction with Gavel Roads, LLC, Connie Francis, Broker 316.425.7732



Roger Zerener, Broker
John Hillman, Auctioneer
(316) 540-3124
roger@farmandhomeks.com

Gene Francis, Broker
Tyler Francis, Auctioneer
(316) 524-8345
tyler@genefrancis.com



www.farmandhomeks.com

www.genefrancis.com

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF CONNECTICUT
BRIDGEPORT DIVISION**

In re:	:	Chapter 11
	:	
LEE O. KRAUS, JR.,	:	
	:	Bankruptcy Case No. 20-50946 (JAM)
	:	
Debtor.	:	
<hr style="width:40%; margin-left:0;"/>		
LEE O. KRAUS, JR.,	:	
	:	
Movant,	:	
V.	:	
	:	
JILL OLSEN, TRUSTEE AND PRARIE	:	
MEADOW FARMS, LLC	:	
	:	
Respondents.	:	

BIDDING PROCEDURES

On August 8, 2023, the United States Bankruptcy Court for the District of Connecticut (the “Court”) entered an order (the “Bidding Procedures Order”),¹ by which the Court authorized the Debtor to solicit bids for and conduct an auction (the “Auction”) for a sale or disposition (the “Sale”) of 77.29 acres of land on W. Silver Lake Road, Arlington, Kansas (the “Kansas Land”) in accordance with the following procedures (the “Bidding Procedures”).

**ANY PARTY INTERESTED IN BIDDING ON KANSAS SHOULD CONTACT THE
DEBTOR’S PROFESSIONALS AS FOLLOWS:**

Farm & Home Realty, LLC (“F&H”), Attn: Roger Zerener, 229 N. Main Street, Cheney, Kansas, roger@farmandhomeks.com.

Cohn Birnbaum & Shea, P.C., CitiPlace II, 187 Asylum Avenue, 15th Floor, Hartford, CT 06103, (860) 493-2262, Attn: Timothy Miltenberger, tmiltenberger@cbshealaw.com

¹ Capitalized terms utilized but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

I. Description of the Assets.

The Debtor is seeking to sell 77.29 acres of land on W. Silver Lake Road, Arlington, Kansas (the “Kansas Land”).

I. PARTICIPATION REQUIREMENTS.

Potential Bidders. To participate in the bidding process or otherwise be considered for any purpose hereunder, a person or entity interested in the Kansas Land must deliver to F&H (which will transmit the material to the Debtor) the following documents and information:

- a. identification of the Potential Bidder and any principals and representatives thereof who are authorized to appear and act on its behalf for all purposes regarding the contemplated Sale Transaction.

II. REQUIRMENTS FOR QUALIFIED BIDS.

Any proposal, solicitation, or offer (each, a “Bid”) will be considered a qualified bid only if the Bid is submitted in writing by an Qualified Bidder, by the Bid Deadline, and is deemed to comply with all the following (a “Qualified Bid” and such bidder a “Qualified Bidder”):

Assets. The Bid must be for all the Kansas Land.

Purchase Price. The Bid must clearly set forth the purchase price to be paid (the “Purchase Price”).

Deposit. Bidders must be accompanied by a certified check, bank check, cash or other good fund to make a deposit (the “Deposit”) of \$10,000 in the event that the Bidder is the Successful Bidder(as defined below).

Identity. The Bid must fully disclose the legal identity of each person or entity bidding identification of the Potential Bidder and any principals and representatives thereof who are authorized to appear and act on its behalf for all purposes regarding the contemplated Sale Transaction.

Irrevocable. An Qualified Bidder’s Bid must be irrevocable until the selection of the Successful Bid.

As-Is, Where-Is. The Bid must include the following representations and warranties: (a) expressly state that the Qualified Bidder has had an opportunity to conduct any and all due diligence regarding the Kansas Land; and (b) a statement that the Qualified Bidder has relied solely upon its own

independent review, investigation, and/or inspection of any relevant documents and the Kansas Land in making its bid and did not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express or implied, by operation of law or otherwise, of the Debtor, the Estate, or any creditor of the Estate.

Disclaimer of Fees. Each Bid must disclaim any right to receive a fee analogous to a breakup fee, expense reimbursement, termination fee, or any other similar form of compensation.

Adherence to Bidding Procedures. Each Bid must include (a) a statement that the Qualified Bidder has acted in good faith consistent with Section 363(m) of the Bankruptcy Code, and (b) that the Bid constitutes a *bona fide* offer to consummate the proposed transactions and agrees to be bound by these Bidding Procedures.

No Collusion. The Qualified Bidder must acknowledge in writing that (a) in connection with submitting its Bid, it has not engaged in any collusion that would be subject to Section 363(n) of the Bankruptcy Code with respect to any Bids or the Sale, specifying that it did not agree with any Potential Bidders, Qualified Bidders or Qualified Bidders to control price; and (b) it agrees not to engage in any collusion that would be subject to Section 363(n) of the Bankruptcy Code with respect to any Bid, the Auction, or the Sale.

Other Information. The Bid contains such other information as may be reasonably requested by the Debtor or the Court.

Modification. A bidder submitting a bid that is not an Acceptable Bid may modify its bid any time prior to the Bid Deadline.

Agreement. Qualified Bidders must sign a copy of these Bid Procedures and agree to all terms and conditions hereof prior to the commencement of the Auction.

II. Bid Deadline.

An Qualified Bidder that desires to make a bid must transmit via email (in .pdf or similar format) or deliver its bid at the Auction as set by the Court (the “Bid Deadline”): (i) Farm & Home Realty, LLC, Attn: Roger Zerener, 229 N. Main Street, Cheney, Kansas, roger@farmandhomeks.com, (ii) counsel to the Debtor, Cohn Birnbaum & Shea, P.C., CityPlace II, 15th Floor, 185 Asylum Street, Hartford, CT 06103, Attn: Timothy Miltenberger, tmiltenberger@cbshealaw.com, and (iii) the Office of the United States Trustee. Counsel to the Debtor shall deliver all Bids to any party in interest that requests the Bids. F&H may forward any bids to counsel for the debtor and the Office of the United States Trustee.

III. Right to Credit Bid.

No party may credit bid.

IV. The Auction.

The Auction shall take place on October 17, 2023, at 10:00 a.m. (prevailing Central Time) at the South Hutchison Community Building, 101 W Ave. C, South Hutchison, Kansas 67505, and on the internet, while in contact with the United States Bankruptcy Court for the District of Connecticut, 915 Lafayette Boulevard, 1st Floor, Bridgeport, Connecticut, or such later date, time and location as designated by the Court, after providing notice to the Notice Parties.

F&H (the “Auctioneer”) shall direct and preside over the Auction. At the start of the Auction, the Auctioneer shall describe the terms of the Baseline Bid. All incremental Bids will be determined by the Auctioneer and shall be made and received on an open basis, and all material terms of each Overbid shall be fully disclosed to all other Qualified Bidders. The Auctioneer shall maintain a document listing all Bids made and announced at the Auction, including the Baseline Bid, all Overbids, and the Successful Bid (defined below).

The Auction will include open bidding in the presence of all other Qualified Bidders. All Qualified Bidders shall have the right to submit additional bids and make modifications to any prior Qualified Bid or Overbid at the Auction to improve their bids; provided that any Overbid made by a Qualified Bidder must remain open and binding on the Qualified Bidder until and there is a higher or otherwise better Qualified Bid as the Leading Bid.

A. Participants and Attendees.

Only Qualified Bidders that have submitted Qualified Bids by the Bid Deadline are eligible to participate in the Auction, subject to other limitations as may be reasonably imposed by the Court in accordance with these Bidding Procedures. Qualified Bidders participating in the Auction must physically appear at the Auction, or appear pursuant to the internet mechanisms described below, in person or through a duly authorized representative. The Auction will be conducted openly and all creditors may be permitted to attend; *provided* that the Auctioneer may establish a reasonable limit on the number of representatives and/or professional advisors that may appear on behalf of or accompany each Qualified Bidder or creditor at the Auction. Any creditor wishing to attend the Auction may do so by contacting the Debtor’s attorneys no later than three (3) business days prior to the start of the Auction.

B. Internet Auction Mechanisms.

The Auctioneer will conduct an internet auction simultaneously with the auction at the Kansas Land using the following mechanisms:

- (1) Internet Website: www.gavelroads.com, Gavel Roads LLC, 1214 West K
-

- 42 Highway, Wichita, KS 67227
- (2) See attached terms and conditions of Gavel Roads Online Auctions
 - (3) No fees
 - (4) Payment at insured closing. Security 1st Title Company, Hutchinson, Kansas, with deed to buyer and proceeds to seller within 30 days of auction.

All fees for the internet auction will be paid by F&H. F&H shall comply with the rules, policies and procedures of www.Gavelroads.com

C. Adjournment of the Auction.

The Debtor reserves the right, subject to Court approval, in its reasonable business judgment, to adjourn the Auction one or more times to, among other things, (i) facilitate discussions between the Debtor and Qualified Bidders, (ii) allow Qualified Bidders to consider how they wish to proceed, and (iii) provide Qualified Bidders the opportunity to provide the Debtor with such additional evidence as the Debtor, in its reasonable business judgment, may require, that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt or equity funding commitments to consummate the proposed Sale Transaction(s) at the prevailing bid amount.

D. Successful Bidder.

Immediately prior to the conclusion of the Auction, the Auctioneer shall (i) determine, consistent with these Bidding Procedures, which bid constitutes the highest or otherwise best bid; and (ii) notify all Qualified Bidders at the Auction of the identity of the bidder that submitted the Successful Bid (the “Successful Bidder”) and the amount of the purchase price and other material terms of the Successful Bid.

The Debtor shall file a notice identifying the Successful Bidder (if selected) at the conclusion of the Auction. The Court will determine whether the Successful Bidder is the winning bidder at the Sale Hearing (as described below) of the Kansas Land to be held on October 24, 2023.

V. Intentionally Omitted

VI. Acceptance of Successful Bid

The Debtor’s presentation of a particular Qualified Bid to the Court for approval does not constitute the Debtor’s acceptance of such Qualified Bid. The Debtor will be deemed to have accepted a Bid only when the Bid has been approved by the Court at the Sale Hearing (defined below). The Debtor may seek approval by the Court to consummate a sale to a different bidder in the event the Successful Bidder fails to close the transaction as required and with all rights reserved against the Successful Bidder.

VII. Free and Clear of Any and All Encumbrances

All right, title, and interest in and to the Kansas Land subject thereto shall be sold free and clear of all liens, claims, rights, interests, charges, and encumbrances (collectively, the “Encumbrances”), in accordance with Bankruptcy Code section 363(f), with such Encumbrances to attach to the net proceeds (if any) received by the Debtor from the Sale of the Kansas Land in accordance with the Bankruptcy Code, applicable non-bankruptcy law, and any prior orders of the Court.

VIII. Notice Parties.

The term “Notice Parties” as used in these Bidding Procedures shall mean those parties that are served, including, without limitation, the following: (i) counsel to all parties that have appeared and requested notice, (iii) the Office of the U.S. Trustee for the District of Connecticut, (iv) counsel for Prairie Meadow Farms, LLC and (v) all Qualified Bidders.

IX. Reservation of Rights.

The Debtor reserves its rights to modify these Bidding Procedures with Court approval in any manner that will best promote the goals of the bidding process, or impose, at or prior to the conclusion of the Auction, additional customary terms and conditions on the sale of the Kansas Land, including, without limitation: (a) extending the deadlines set forth in these Bidding Procedures; adjourning the Auction and/or adjourning the Sale Hearing (as defined below) in open court without further notice; (c) adding procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction; (d) canceling the Auction; and (e) rejecting any or all Bids or Qualified Bids.

X. Consent to Jurisdiction.

All Potential Bidders, Qualified Bidders and Qualified Bidders shall be deemed to have consented to the exclusive jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, the construction and enforcement of these Bidding Procedures, and/or the Bid Documents, as applicable.

XI. Sale Hearing.

The Sale Hearing shall commence on or before October 24, 2023, at __:__.m. (prevailing Eastern Time) at the United States Bankruptcy Court for the District of Connecticut, 915 Lafayette Boulevard, Bridgeport, CT 06604.

The Sale Hearing may be continued to a later date by sending notice to the Notice Parties prior to, or making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party.

At the Sale Hearing, the Successful Bidder must acknowledge on the record at the start of the hearing that, in connection with submitting their Bids, they did not engage in any

collusion that would be subject to section 363(n) of the Bankruptcy Code with respect to any Bids, the Auction, or the Sale, specifying that they did not agree with any Potential Bidders, Qualified Bidders or Qualified Bidders to control the price or any other terms of the Sale.

The Court will determine the winning bidder at the Sale Hearing, as same may from time to time be continued.

XII. Return of Deposit.

The Deposit of the Successful Bidder shall be applied to the purchase price of such transaction at closing. The Deposits for each Qualified Bidder shall be held in one or more accounts on terms acceptable to the Debtor and shall be returned (other than with respect to the Successful Bidder) on or before the date that is five business days after the Auction. In the event of a breach or failure to consummate a Sale by the Successful Bidder, the defaulting Successful Bidder's Deposit shall be forfeited to the Debtor, and the Debtor specifically reserves the right to seek all available remedies against the defaulting Successful Bidder.

- End of Document -

LIVE AND ONLINE
LAND AUCTION
77 +/- ACRES • RENO COUNTY, KANSAS

TUESDAY, OCTOBER 17, 2023 • 11:00 AM

LIVE LOCATION: South Hutchinson Community Building – 101 W Ave C, South Hutchinson, KS 67505

ONLINE BIDDING: www.gavelroads.com

SELLER: Bankruptcy Estate of Lee O. Kraus Jr.

I, as a Qualified Bidder of the Bankruptcy Estate of Lee O. Kraus Land Auction October 17, 2023, acknowledge that I have read and agreed to all information in the Bidder Packet including, but not limited to, the Bidding Procedures provided by the US Bankruptcy Court District of Connecticut Bridgeport Division for Bankruptcy Case No. 20-50946 (JAM).

Bidder acknowledgement,

Bidder Signature

Date

Bidder Number

Bidder Print



Roger Zerener, Broker
John Hillman, Auctioneer
(316) 540-3124
roger@farmandhomeks.com

Gene Francis, Broker
Tyler Francis, Auctioneer
(316) 524-8345
tyler@genefrancis.com



www.farmandhomeks.com

www.genefrancis.com

FARM AND HOME REALTY, LLC
PUBLIC AUCTION – October 17, 2023
REAL ESTATE PURCHASE CONTRACT

Any Changes to this Purchase Contract will be announced prior to Auction

THIS AGREEMENT (the Agreement) is made and entered into between Bankruptcy Estate of Lee O. Krause Jr. and _____ (Buyer). Seller and Buyer agree to the following: THIS CONTRACT AND THE PROPOSED SALE ARE SUBJECT TO APPROVAL OF U.S. BANKRUPTCY COURT IN ALL RESPECTS.

1. Property: The Seller agrees to sell and convey to Buyer by quitclaim deed the following described real property (the Property): W/2 S/2 SW/4 & E/2 S/2 SW/4 12-26-8W (complete legal in title insurance commitment).
2. Purchase Price: Buyer agrees to purchase, and to pay to Seller, as consideration for the conveyance of the Property, the sum of _____ in the following manner: \$10,000 down with the remaining balance to be paid in certified funds at closing.
3. Title Evidence: Seller and Buyer agree to share equally closing agent costs and the cost of a title insurance commitment and policy (Buyer's coverage, but not lender's coverage) to insure the Property, showing a merchantable title vested in Seller, subject to easements, restrictions, covenants and other matters of record. Title commitment to be provided Buyer prior to closing. If Seller fails to satisfy all such title requirements imposed on Seller pursuant to the title commitment on or before the closing day, Buyer may, at Buyer's election, either: (a) cancel this agreement and receive return of Buyer's earnest money and, in that event, this Agreement will be canceled and the parties will have no further obligations to each other; or, (b) accept such title as Seller can deliver. Buyer waives any right to seek specific performance or to seek damages from Seller.
4. Delivery: A duly executed copy of this Agreement shall be delivered to the parties.
5. Earnest Money: Buyer hereby deposits with Security 1st Title upon the execution of this Agreement the sum of \$10,000 earnest money, as a guarantee that the terms and conditions of this Agreement shall be fulfilled by Buyer, said deposit to be applied on the purchase price upon acceptance of title by Buyer and delivery of deed by Seller.
6. Proration: All taxes, insurance (if policies acceptable to Buyer) shall be adjusted and prorated through the date of closing. Taxes shall be prorated by closing agent for the calendar year on the basis of taxes levied. If taxes have not been levied, then they will be prorated based upon taxes for the previous year.
7. Closing Date: Time is of the essence of this Agreement, and this transaction shall be consummated on or before November 17, 2023.
8. Possession: Buyer will receive Possession on Closing.
9. Agency Disclosure: Farm & Home Realty LLC / Gene Francis & Associates / Gavel Roads LLC is functioning as Sellers Agent in this transaction. A copy of Real Estate Brokerage Relationships brochure has been provided to Seller and Buyer.
10. Representation and Recommendations: Neither Farm & Home Realty LLC / Gene Francis & Associates / Gavel Roads LLC, its brokers or salespersons have made, on their own behalf, any representations or warranties, express or implied, with respect to any element of the Property, including, but not limited to, the legal sufficiency, legal effect, or tax consequences of this transaction. Any information furnished to either party or in any Property Disclosure Statement should be independently verified by that party before that party relies on such information. Buyer hereby agrees to hold Farm & Home Realty LLC / Gene Francis & Associates / Gavel Roads LLC, its brokers or salespersons harmless. Seller makes no representation or warranty of any kind, expressed or implied, with respect to the Property, the same being sold "AS IS," "WHERE IS," with all faults – other than those stated in writing.

Any representations made herein have been made by Farm & Home Realty LLC / Gene Francis & Associates / Gavel Roads LLC, its brokers or salespersons is based on information supplied by sources believed to be reliable, and its brokers or salespersons have not assumed any responsibility, directly or indirectly, with respect to any representations or warranties which have been made, if any. Since Farm & Home Realty LLC / Gene Francis & Associates / Gavel Roads LLC is acting as broker only, its brokers or salespersons shall, under any circumstances, be held liable to Buyer or Seller for performance or lack of performance of any other term or conditions of this Agreement, or for damages arising out of or relating to the contents of this Agreement over the performance or nonperformance of either of the parties to this Agreement.

11. Inspection: Buyer has carefully examined the property and the improvements located thereon in making the decision to buy the property, Buyer is relying wholly and completely on Buyer's own judgment and the judgment of any contractors or inspectors Buyer may have selected. Buyer agrees that their auction bid was made after consideration of all possible defects in the Property (including any environmental defects or problems), and Buyer is purchasing the Property in its present condition, "as is, where is" and without warranties or representations of any kind, concerning the condition, suitability, or value of the Property. Buyer acknowledges that neither Seller nor any broker or salesperson involved in this transaction is an expert at detecting or repairing physical defects in the property.
12. Seller shall be responsible for transfer of the property at closing to Buyer in same condition as of day of auction: subject to reasonable wear and tear and usage. All items that are permanently attached to property; including those items which might be considered personal property on property as of auction day to remain with property, except: NONE
13. Government Payments: Buyer is responsible for notifying Farm Service Agency of change of ownership within 30 days.
14. Mineral Interests: Seller's Mineral Interest will be conveyed to Buyer.
15. Where Is, As Is Condition. Buyer is purchasing the property in its "where is, as is" condition.
16. 1031 Tax Deferred Exchange: A material part of the consideration to Buyer for purchasing the Property from Seller and Seller selling the Property to Buyer is that both Buyer and Seller may have the option to qualify for this transaction as part of a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986. Any party utilizing exchange shall pay associated costs.
17. Hunting and Fishing Leases: Seller acknowledges that there are no current hunting or fishing leases on the subject property. Seller agrees not to enter into any lease agreements of any type on the subject prior to closing.
18. Authority to Bind: Each individual who executes this Agreement on behalf of a party represents that he or she is duly authorized to execute this Agreement on behalf of that party and is operating within the scope of his or her authority.
19. Good Faith: Each party to this Agreement shall use good faith and their best efforts to accomplish the actions provided for in this Agreement in due time and to cooperate with all parties in doing so.
20. Agreement to Terms: Buyer and Seller acknowledge that they have read the entire Agreement and that by signing below, agree to all terms contained herein.
21. Binding Effect: This Agreement shall be binding upon Buyer, Seller, and their respective heirs or successors. Buyer may not assign this contract without written permission of Seller.

22. Buyer acknowledges they have been informed the property is not selling “subject to financing”.
23. Buyer acknowledges they have utilized due diligence and are purchasing the property “as is” and “where is” subject leases, easements, zoning & roadways of record. No warranties have been made by the Seller or Seller’s Agents.
24. Buyer acknowledges that they have been encouraged to obtain and review the Property Informational Packet containing the following: this purchase contract, title insurance report and cited documents, maps (aerial, soils, contour, flood), Harper County tax and property information, Sellers Property Disclosure, Groundwater Addendum, FSA information, and Agency Brochure indicating FARM AND HOME REALTY LLC / GENE FRANCIS & ASSOCIATES / GAVEL ROADS LLC is representing the Seller.

_____	_____	_____	_____
Buyer Signature	Date	Seller Signature	Date

_____	_____
Buyer Signature	Date



Transaction Identification Data for reference only:

Issuing Agent:	Security 1st Title	Buyer:	A legal entity, To Be Determined
Issuing Office:	1001 N. Main Street Hutchinson, KS 67501	Title Contact:	Becky Young (620) 669-8289 (Work) (620) 669-8280 (Work Fax) byoung@security1st.com
ALTA Universal ID:	1100300		
Loan ID Number:			
Commitment No.:	KS-C3034984		
Property Address:	00000 W. Silver Lake Rd Arlington, KS 67514		

SCHEDULE A

- 1. Commitment Date:**
07/20/2023 at 07:00 AM
- 2. Policy to be issued:**
ALTA Owner's Policy 07-01-2021
Proposed Insured: A legal entity, To Be Determined
The estate or interest to be insured: Fee Simple
\$1,000.00
- 3. The estate or interest in the Land at the Commitment Date is:**
Fee Simple
- 4. The Title is, at the Commitment Date, vested in:**
Lee O. Kraus Jr, as to 3/4ths interest and Nancy J. Kraus, NKA Nancy Jane LaVerde, as to 1/4th interest
- 5. The Land is described as follows:**

PARCEL NO. 1:

The East Half of the South Half of the Southwest Quarter of Section 12, Township 26 South, Range 8 West of the 6th P.M., Reno County, Kansas.

PARCEL NO. 2:

The West Half of the South Half of the Southwest Quarter of Section 12, Township 26 South, Range 8 West of the 6th P.M., Reno County, Kansas.

Security 1st Title, LLC



SCHEDULE B, PART I - Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, and recorded in the Public Records.
5. **Furnish to the Company the identity of the proposed insured and policy liability amount. We reserve the right to make additional requirements or exceptions upon review.**
6. **Our search of the public records does not disclose a mortgage/deed of trust on the property. We must be advised if you have any knowledge of an unreleased mortgage/deed of trust, recorded or unrecorded. The Company reserves the right to make such further requirements as it deems necessary.**
7. **File of record an Affidavit of Identity, in a form approved by the Company, executed by a dis-interested third party, who is well acquainted with the facts, showing that NANCY J. KRAUS, one of the heirs in the Estate of Lee O. Kraus, Deceased, Case No. 7984, AND NANCY JANE LaVERDE, one of the heirs in the Estate of Margret J. Kraus, Deceased, Case No. 2018-PR-000174, and also one of the Grantors in Special Warranty Deed filed December 6, 2019, in Book 673, Page 111, conveying a 1/4th interest in the subject property, are ONE AND THE SAME PERSON, notwithstanding the discrepancy in the names.**
8. **File a Warranty Deed from Nancy Jane LaVerde, FKA Nancy J. Kraus, and Steven P. LaVerde, wife and husband, to Lee O. Kraus, Jr.**

(CONTINUED ON THE NEXT PAGE.)

9. In regards to Bankruptcy No. 20-50946 in the United States Bankruptcy Court for the District of Connecticut Bridgeport Division, Lee O. Kraus, Jr., Debtor, a notice of which is filed in the Reno County, Kansas Register of Deeds as Affidavit of Bankruptcy Filing filed March 23, 2023, in Book 574, Page 2, we require the following:

(a) File a Satisfactory Motion and Notice of Sale, with proper certificate of mailing, showing that the sale of the premises in question, described in Schedule A hereof, is free and clear of liens and encumbrances and that the same shall attach to and follow the proceeds of the sale.

(b) File an order overruling the Objections to Debtor's Motion for Authority to Sell the Estate's interest in 77.29 acres of real estate located at W. Silver Lake Road, Arlington, Kansas, described in Schedule A hereof, at a public auction, to set bidding procedures and to sell free and clear of liens as set forth in Creditor Jill D. Olsen's limited objection filed with said Bankruptcy Court on July 25, 2023;

(c) File affidavit of Record Check showing no further objections have been filed to the proposed sale specified in Motion to Sell filed June 28, 2023 seeking an order granting the authority to sell 77.29 acres of real estate located at W. Silver Lake Road, Arlington, Kansas, described in Schedule A hereof.

(d) File proper Order Approving Sale, showing that the property is being conveyed free and clear of liens and encumbrances. And, that such liens and encumbrances are to attach and follow the proceeds of the sale.

(e) File a Trustee's Deed from the Bankruptcy Trustee, showing the property is being conveyed free and clear of liens and encumbrances, and further showing that such liens and encumbrances are to attach and follow the proceeds of the sale.

NOTE: We require that all of the above documents from the Bankruptcy case be filed in the Recorders Office of the Register of Deeds of Reno County, Kansas, along with the Bankruptcy Trustee's Deed.

Further requirements may be necessary as the Bankruptcy progresses.

10. In the District Court of Reno County, Kansas, Civil Court Department, Case No. 2020-MV-000073, Notice of Filing and Registering Foreign Judgment filed AUGUST 24, 2020, against Lee O. Kraus, Jr., et al, in favor of Jerald S. Enslien, in his capacity as Chapter 7 Trustee of XUREX, INC., WE REQUIRE:

The filing in the Register of Deeds of Reno County, Kansas, the above required order overruling the Objections to Debtor's Motion for Authority to Sell the Estate's interest in 77.29 acres of real estate located at W. Silver Lake Road, Arlington, Kansas, described in Schedule A hereof, at a public auction, to set bidding procedures and to sell free and clear of liens as set forth in Creditor Jill D. Olsen's limited objection filed with said Bankruptcy Court on July 25, 2023, who is the Chapter 7 Trustee of Xurex, Inc.

We reserve the right to make additional requirements as we may deem necessary.

11. File a Trustee's Deed from the Trustee of the Bankruptcy Estate of Lee O. Kraus, Jr., to A legal entity, To Be Determined.
12. Provide this company with a properly completed and executed Owner's Affidavit.



SCHEDULE B, PART II—Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation or adverse circumstances affecting Title that would be disclosed by an accurate and complete survey of the Land or that could be ascertained by an inspection of the Land.
5. Any lien, or right to lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records at Date of Policy.
6. Taxes, or special assessments, if any, not shown as existing liens by the Public Records.
7. **(PARCEL NO. 1) General taxes and special assessments for the year 2022 in the amount of \$452.86, PAID.**

Property ID # 1-32408

8. **(PARCEL NO. 2) General taxes and special assessments for the year 2022 in the amount of \$439.78, PAID.**

Property ID # 1-32407

9. The definition of land as described in the policy does not include any manufactured home or mobile home located on the insured premises, unless the personal title to the same has been cancelled by the Kansas Department of Motor Vehicles and filed with the RENO County Register of Deeds.
10. Subject to existing road, street or highway rights of way.
11. "In the Matter of the Expansion of the Equus Beds Groundwater Management District No. 2 Boundaries", recorded August 28, 2017 in Book 527 at Page [400](#) of the Reno County Record.
12. Any interest outstanding of record in and to all the oil, gas and other minerals in and under and that may be produced from said premises, together with all rights incident to or growing out of said outstanding minerals, including but not limited to outstanding oil and gas leases and easements.
13. Tenancy rights, if any, either month to month or by virtue of written or any other unrecorded leases, of parties now in possession of any part of the premises described herein.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions

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Reno County, KS

Summary

Parcel ID	3311200000006000
Quick Ref ID	R34852
Property Address	W SILVER LAKE RD ARLINGTON, KS 67514
Brief Tax Description	LODA TOWNSHIP, S12, T26, R08W, ACRES 38.11, W1/2 S1/2 SW1/4 LESS RD ROW (Note: Not to be used on legal documents)
Taxing Unit Group	327
Lot Size (SF)	N/A
Acreage	38.11
Property Class	Agricultural Use
Zoning	N/A
Lot Block Subdivision	- - - LODA TOWNSHIP
S-T-R	12-26-08W
Deed Book & Page	18PR - 174; 673 - 112; 527 - 273; 17PR - 7984;
Neighborhood	801

Owner

Primary Owner
[Kraus, Lee O, Jr](#)
505 Stanwich Rd
Greenwich, CT 06831

Ag Acreage

Details:							Summary:	
Ag Type	Ag Acres	Ag Soil	Non-irrigated Base Rate	Non-irrigated Adjusted Rate	Irrigated Base Rate	Irrigated Adjusted Rate	Total Value	
DR	37.94	5921	246	246	0	0	9330	Dry Land Acres 38.11
DR	0.17	5924	131	131	0	0	20	Irrigated Acres
								Native Grass Acres
								Tame Grass Acres
								Total Ag Acres 38.11
								Total Ag Value 9350.00

Valuation

2023 Appraised Value				2022 Appraised Value			
Class	Land	Building	Total	Class	Land	Building	Total
A	\$9,350	\$0	\$9,350	A	\$10,080	\$0	\$10,080
Total	\$9,350	\$0	\$9,350	Total	\$10,080	\$0	\$10,080

No data available for the following modules: Market Land Info, Residential Information, Mobile Home Information, Commercial Information, Other Buildings, Other Building Components, Building Permits, Photos, Sketches.

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Reno County, KS

Summary

Tax ID KRAU00125
Tax Year 2022
Name KRAUS, LEE O JR
Property Address 00000 W SILVER LAKE
Sec-Twp-Rng 12--2-08
Description
Parcel ID/Cama 3311200000006000
Parcel Classes RL
Tax Unit 327

Tax History

Tax Year	Assessed Valuation	Mill Levy	Ad Valorem	Special Assessments	Total Tax	Total Paid	Delq
2022	\$0	0.000	\$0.00	\$0.00	\$439.78	\$439.78	N
2021	\$0	0.000	\$0.00	\$0.00	\$423.84	\$423.84	N
2020	\$0	0.000	\$0.00	\$0.00	\$447.32	\$447.32	N
2019	\$0	0.000	\$0.00	\$0.00	\$475.72	\$475.72	N
2018	\$0	0.000	\$0.00	\$0.00	\$477.02	\$477.02	N
2017	\$0	0.000	\$0.00	\$0.00	\$459.84	\$459.84	N
2016	\$0	0.000	\$0.00	\$0.00	\$418.98	\$418.98	N
2015	\$0	0.000	\$0.00	\$0.00	\$377.28	\$377.28	N
2014	\$0	0.000	\$0.00	\$0.00	\$334.34	\$334.34	N
2013	\$0	0.000	\$0.00	\$0.00	\$313.88	\$313.88	N
2012	\$0	0.000	\$0.00	\$0.00	\$286.50	\$286.50	N
2011	\$0	0.000	\$0.00	\$0.00	\$267.80	\$267.80	N
2010	\$0	0.000	\$0.00	\$0.00	\$264.98	\$264.98	N
2009	\$0	0.000	\$0.00	\$0.00	\$239.08	\$239.08	N
2008	\$0	0.000	\$0.00	\$0.00	\$228.36	\$228.36	N
2007	\$0	0.000	\$0.00	\$0.00	\$214.08	\$214.08	N
2006	\$0	0.000	\$0.00	\$0.00	\$207.32	\$207.32	N
2005	\$0	0.000	\$0.00	\$0.00	\$190.44	\$190.44	N
2004	\$0	0.000	\$0.00	\$0.00	\$168.16	\$168.16	N
2003	\$0	0.000	\$0.00	\$0.00	\$138.66	\$138.66	N
2002	\$0	0.000	\$0.00	\$0.00	\$245.86	\$245.86	N
2001	\$0	0.000	\$0.00	\$0.00	\$211.58	\$211.58	N
2000	\$0	0.000	\$0.00	\$0.00	\$200.24	\$200.24	N
1999	\$0	0.000	\$0.00	\$0.00	\$179.46	\$179.46	N
1998	\$0	0.000	\$0.00	\$0.00	\$168.14	\$168.14	N
1997	\$0	0.000	\$0.00	\$0.00	\$164.08	\$164.08	N

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Reno County, KS

Summary

Parcel ID	3311200000007000
Quick Ref ID	R34853
Property Address	W SILVER LAKE RD ARLINGTON, KS 67514
Brief Tax Description	LODA TOWNSHIP, S12, T26, R08W, ACRES 39.18, E1/2 S1/2 SW1/4 LESS RD ROW (Note: Not to be used on legal documents)
Taxing Unit Group	325
Lot Size (SF)	N/A
Acreage	39.18
Property Class	Agricultural Use
Zoning	N/A
Lot Block Subdivision	- - - LODA TOWNSHIP
S-T-R	12-26-08W
Deed Book & Page	18PR - 174; 673 - 112; 527 - 273; 17PR - 7984;
Neighborhood	801

Owner

Primary Owner
[Kraus, Lee O, Jr](#)
505 Stanwich Rd
Greenwich, CT 06831

Ag Acreage

Details:							Summary:	
Ag Type	Ag Acres	Ag Soil	Non-irrigated Base Rate	Non-irrigated Adjusted Rate	Irrigated Base Rate	Irrigated Adjusted Rate	Total Value	
DR	39.18	5921	246	246	0	0	9640	
							Dry Land Acres	39.18
							Irrigated Acres	
							Native Grass Acres	
							Tame Grass Acres	
							Total Ag Acres	39.18
							Total Ag Value	9640.00

Valuation

2023 Appraised Value				2022 Appraised Value			
Class	Land	Building	Total	Class	Land	Building	Total
A	\$9,640	\$0	\$9,640	A	\$10,380	\$0	\$10,380
Total	\$9,640	\$0	\$9,640	Total	\$10,380	\$0	\$10,380

No data available for the following modules: Market Land Info, Residential Information, Mobile Home Information, Commercial Information, Other Buildings, Other Building Components, Building Permits, Photos, Sketches.

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Reno County, KS

Summary

Tax ID KRAU00125
Tax Year 2022
Name KRAUS, LEE O JR
Property Address 00000 W SILVER LAKE
Sec-Twp-Rng 12--2-08
Description
Parcel ID/Cama 3311200000007000
Parcel Classes RL
Tax Unit 325

Tax History

Tax Year	Assessed Valuation	Mill Levy	Ad Valorem	Special Assessments	Total Tax	Total Paid	Delq
2022	\$0	0.000	\$0.00	\$0.00	\$452.86	\$452.86	N
2021	\$0	0.000	\$0.00	\$0.00	\$436.26	\$436.26	N
2020	\$0	0.000	\$0.00	\$0.00	\$460.72	\$460.72	N
2019	\$0	0.000	\$0.00	\$0.00	\$489.82	\$489.82	N
2018	\$0	0.000	\$0.00	\$0.00	\$491.10	\$491.10	N
2017	\$0	0.000	\$0.00	\$0.00	\$473.16	\$473.16	N
2016	\$0	0.000	\$0.00	\$0.00	\$431.28	\$431.28	N
2015	\$0	0.000	\$0.00	\$0.00	\$388.90	\$388.90	N
2014	\$0	0.000	\$0.00	\$0.00	\$344.44	\$344.44	N
2013	\$0	0.000	\$0.00	\$0.00	\$323.24	\$323.24	N
2012	\$0	0.000	\$0.00	\$0.00	\$295.20	\$295.20	N
2011	\$0	0.000	\$0.00	\$0.00	\$276.06	\$276.06	N
2010	\$0	0.000	\$0.00	\$0.00	\$272.90	\$272.90	N
2009	\$0	0.000	\$0.00	\$0.00	\$246.30	\$246.30	N
2008	\$0	0.000	\$0.00	\$0.00	\$235.04	\$235.04	N
2007	\$0	0.000	\$0.00	\$0.00	\$220.60	\$220.60	N
2006	\$0	0.000	\$0.00	\$0.00	\$212.96	\$212.96	N
2005	\$0	0.000	\$0.00	\$0.00	\$195.30	\$195.30	N
2004	\$0	0.000	\$0.00	\$0.00	\$172.58	\$172.58	N
2003	\$0	0.000	\$0.00	\$0.00	\$140.94	\$140.94	N
2002	\$0	0.000	\$0.00	\$0.00	\$249.46	\$249.46	N
2001	\$0	0.000	\$0.00	\$0.00	\$214.46	\$214.46	N
2000	\$0	0.000	\$0.00	\$0.00	\$203.12	\$203.12	N
1999	\$0	0.000	\$0.00	\$0.00	\$181.64	\$181.64	N
1998	\$0	0.000	\$0.00	\$0.00	\$170.38	\$170.38	N
1997	\$0	0.000	\$0.00	\$0.00	\$167.28	\$167.28	N

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KANSAS
RENO

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 18635

Prepared : 8/16/23 3:46 PM CST

Crop Year : 2023

Operator Name : PRAIRIE MEADOW FARMS LLC

CRP Contract Number(s) : None

Recon ID : 20-155-2023-354

Transferred From : None

ARCPLC G//F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane	Farm Status	Number Of Tracts
79.40	79.40	79.40	0.00	0.00	0.00	0.00	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped			CRP	MPL	DCP Ag.Rel. Activity	SOD
0.00	0.00	79.40	0.00			0.00	0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	None	WHEAT

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Wheat	79.40	0.00	31	
TOTAL	79.40	0.00		

NOTES

Tract Number : 1107

Description : M-10;1-B S1/2SW1/4 12-26-8

FSA Physical Location : KANSAS/RENO

ANSI Physical Location : KANSAS/RENO

BIA Unit Range Number :

HEL Status : NHEL: No agricultural commodity planted on undetermined fields

Wetland Status : Tract does not contain a wetland

WL Violations : None

Owners : LEE O KRAUS JR

Other Producers : None

Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
79.40	79.40	79.40	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	79.40	0.00	0.00	0.00	0.00	0.00



Abbreviated 156 Farm Record

Tract 1107 Continued ...

DCP Crop Data

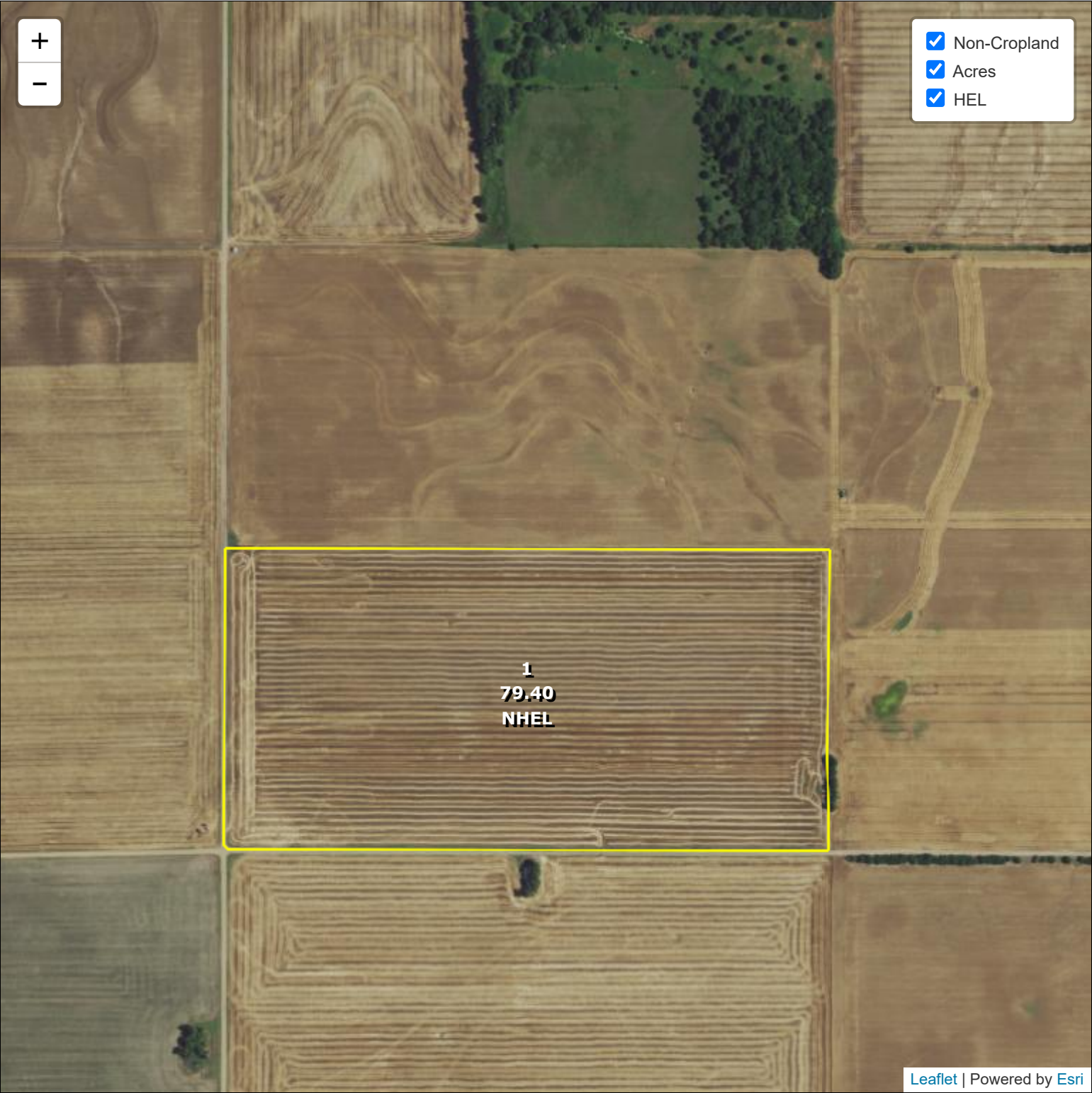
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	79.40	0.00	31
TOTAL	79.40	0.00	

NOTES

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

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Common Land Unit

Cropland
Non-cropland
CRP

Farm 18635
Tract 1107

Wetland Determination Identifiers

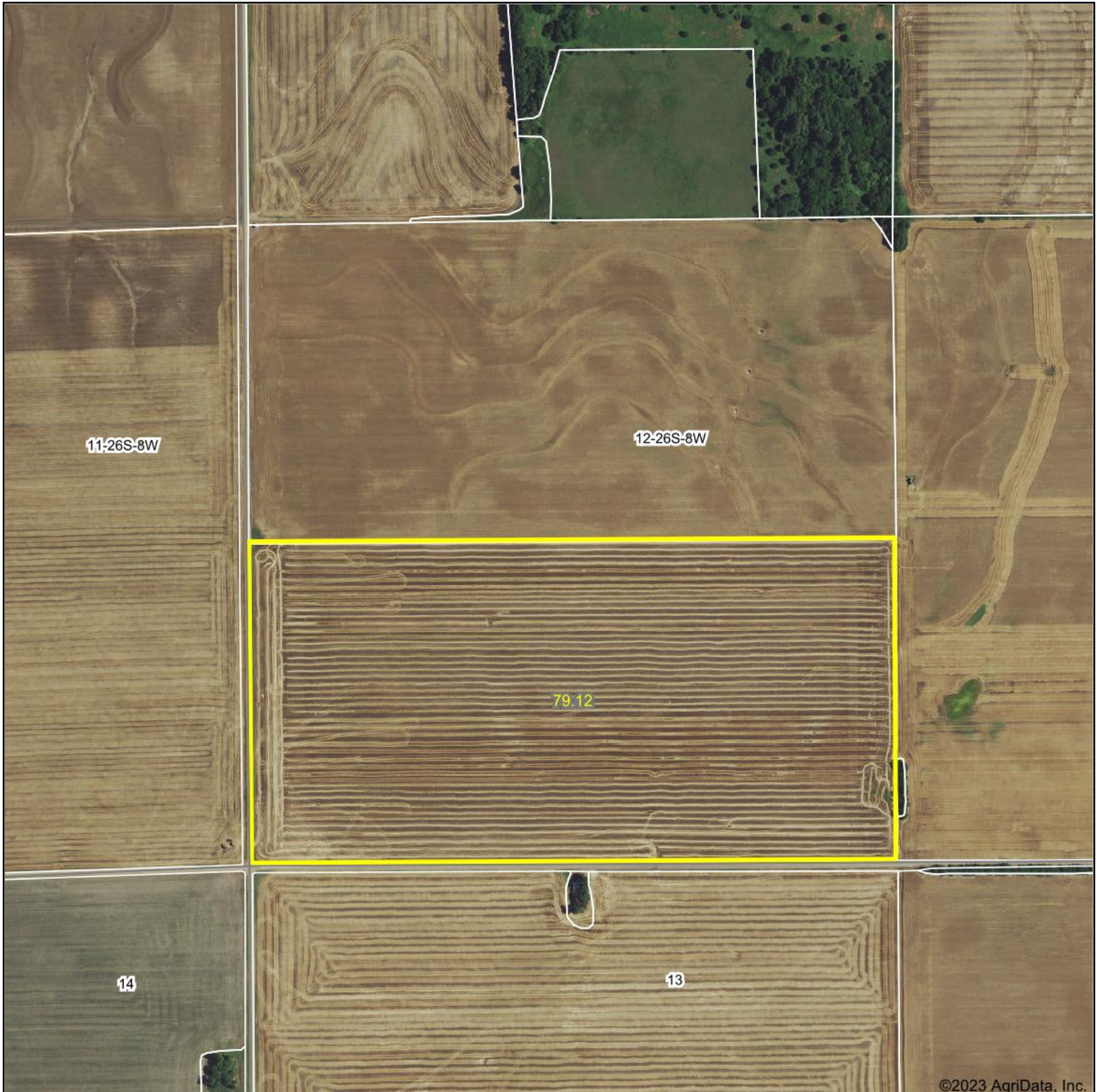
- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

2023 Crop Year



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Aerial Map - Kraus



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Boundary Center: 37° 47' 34.88, -98° 9' 2.99

0ft 635ft 1270ft

12-26S-8W
Reno County
Kansas



Maps Provided By:



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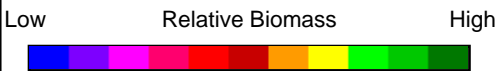
9/20/2023

Field borders provided by Farm Service Agency as of 5/21/2008.

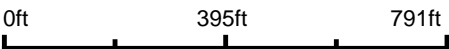
Hillshade Maximum NDVI 2022 - Kraus



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Crop:



*USDA CropScape

Elevation Min: 1,641.0

Max: 1,649.3

Range: 8.3

Average: 1,644.8

Standard Deviation: 1.64 ft



12-26S-8W

Reno County

Kansas

9/20/2023

Boundary Center:

37° 47' 34.88, -98° 9' 2.99

Maps Provided By:

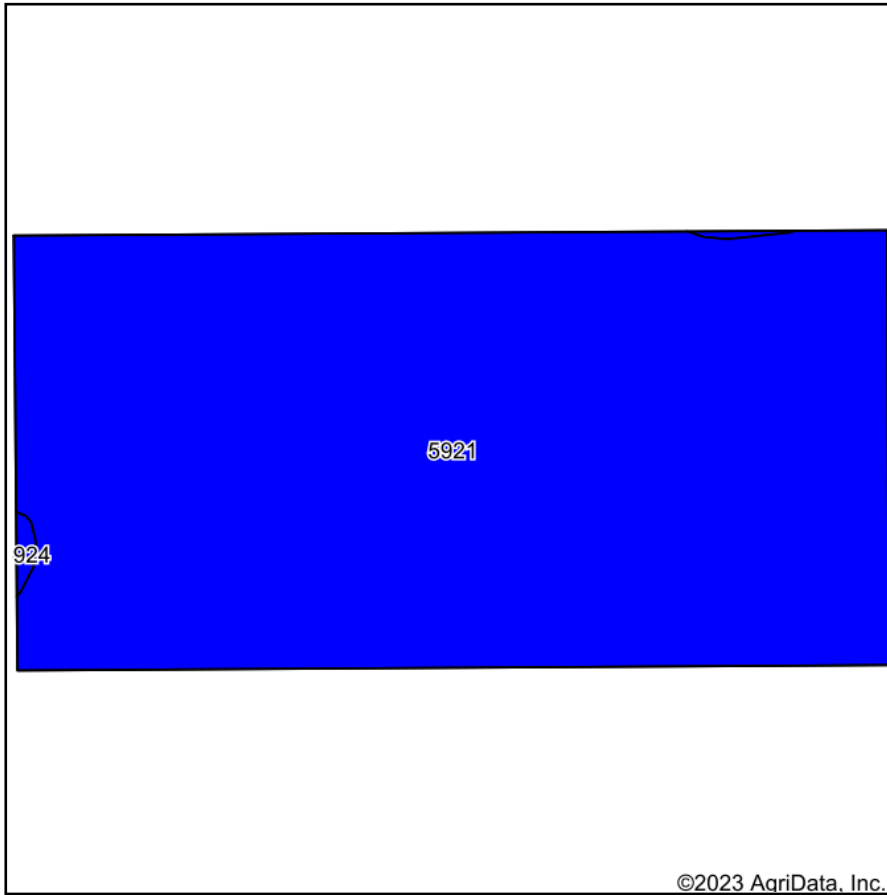


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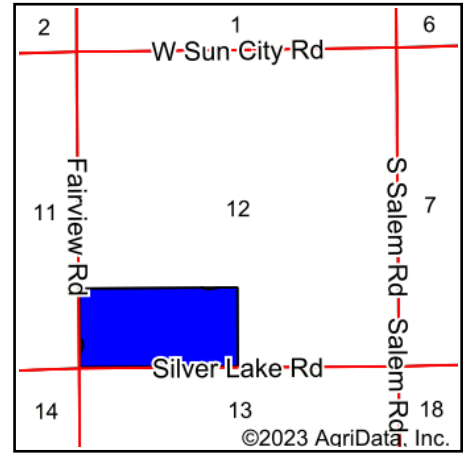
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Field borders provided by Farm Service Agency as of 5/21/2008.

Soils Map - Kraus



Soils data provided by USDA and NRCS.



State: **Kansas**
 County: **Reno**
 Location: **12-26S-8W**
 Township: **Loda**
 Acres: **79.12**
 Date: **9/20/2023**

Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
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Area Symbol: KS155, Soil Area Version: 19

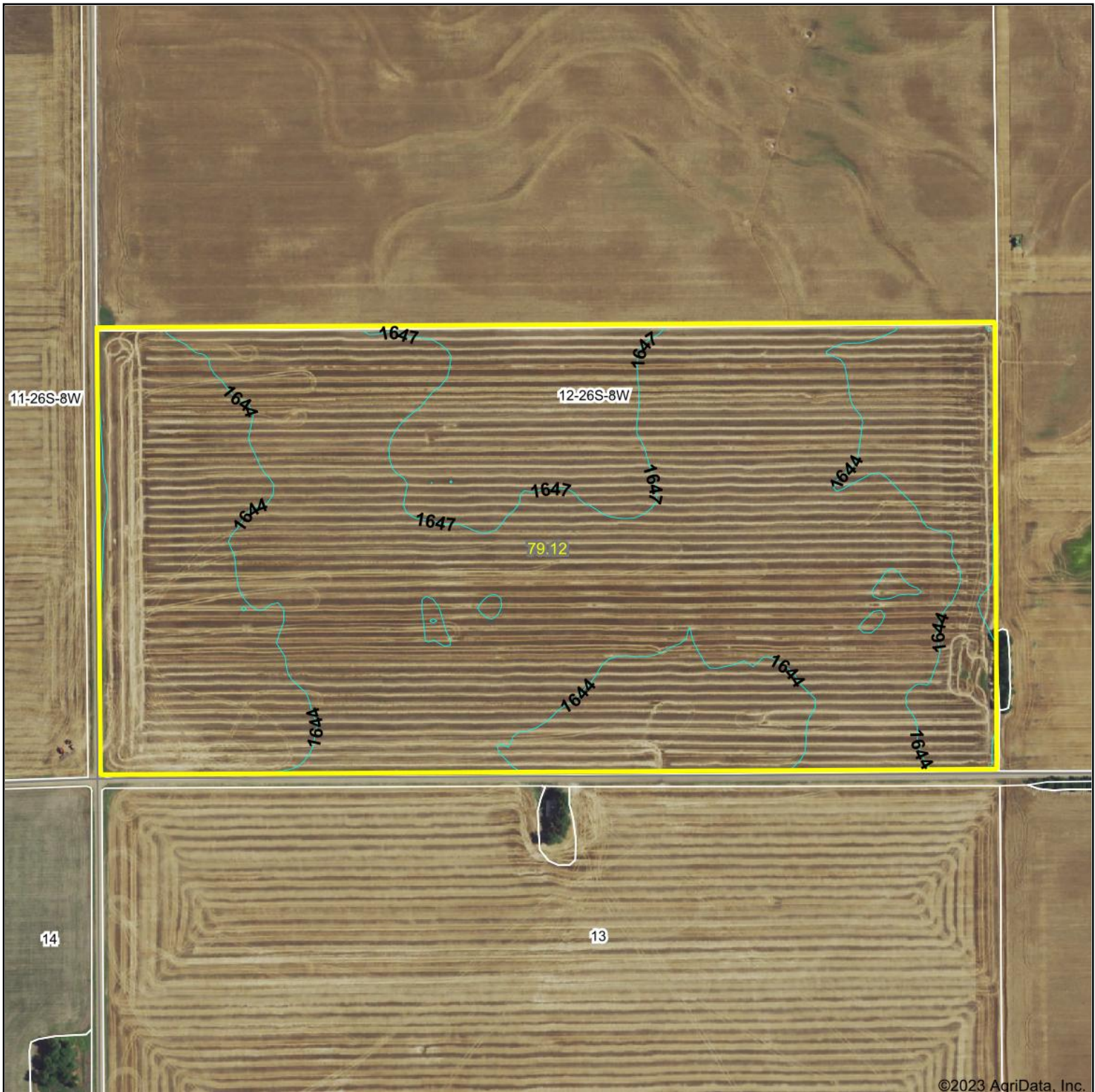
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class *c	Irr Class *c	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans	*n NCCPI Cotton
5921	Ost loam, 0 to 1 percent slopes	78.77	99.6%		Ilc	Ie	70	48	41	70	44
5924	Ost-Clark loams, 1 to 3 percent slopes	0.35	0.4%		Ile	Ile	68	46	39	68	43
Weighted Average					2.00	1.00	*n 70	*n 48	*n 41	*n 70	*n 44

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

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Topography Contours - Kraus



Source: USGS 10 meter dem

Interval(ft): 3.0

Min: 1,641.0

Max: 1,649.3

Range: 8.3

Average: 1,644.8

Standard Deviation: 1.64 ft

0ft 456ft 912ft



9/20/2023

12-26S-8W
Reno County
Kansas

Boundary Center: 37° 47' 34.88, -98° 9' 2.99

Maps Provided By:

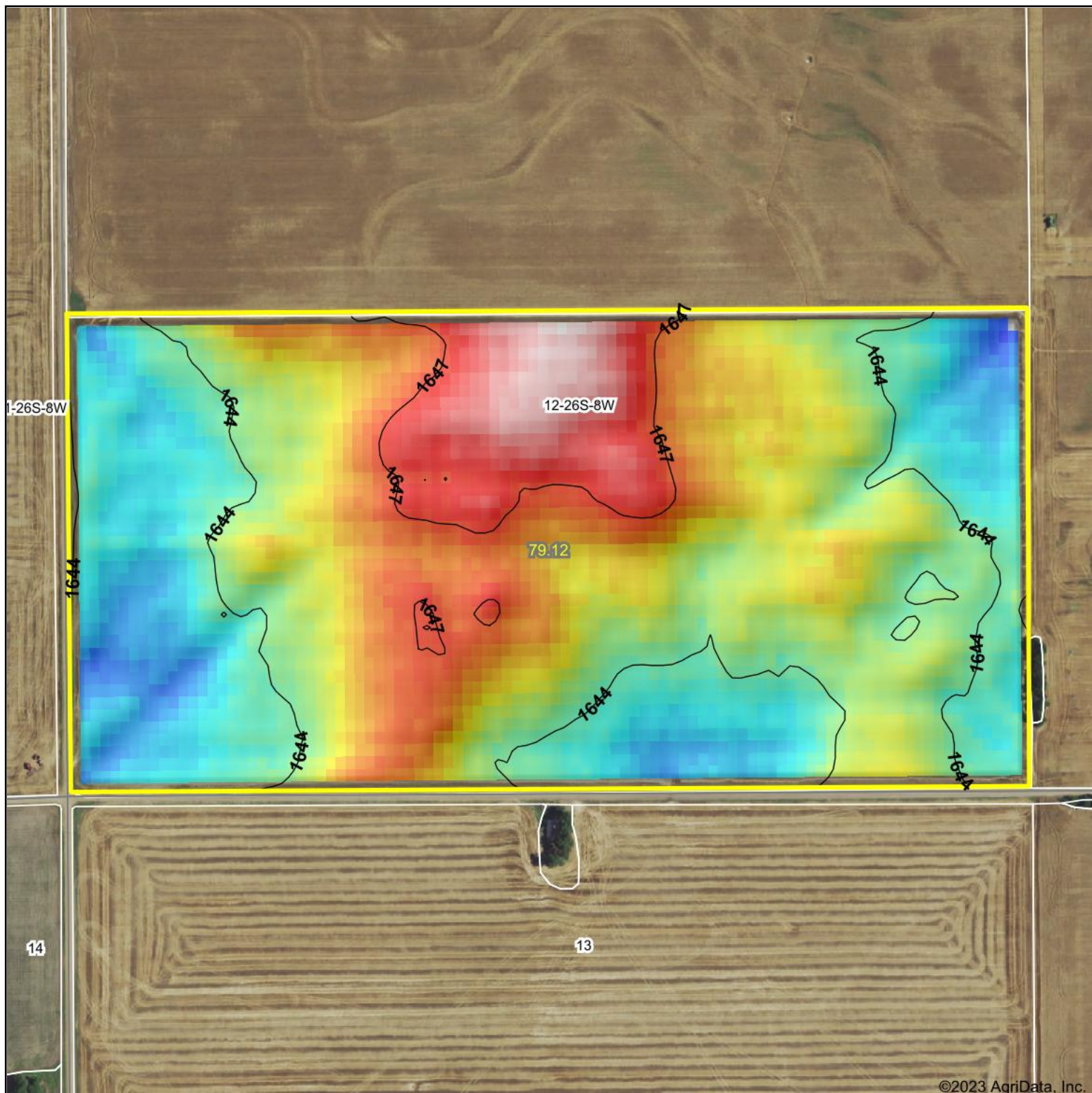


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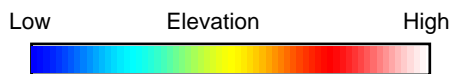
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Field borders provided by Farm Service Agency as of 5/21/2008.

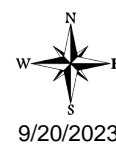
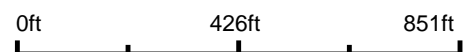
Topography Hillshade - Kraus



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Source: USGS 10 meter dem
Interval(ft): 3
Min: 1,641.0
Max: 1,649.3
Range: 8.3
Average: 1,644.8
Standard Deviation: 1.64 ft



12-26S-8W
Reno County
Kansas

Boundary Center: 37° 47' 34.88, -98° 9' 2.99

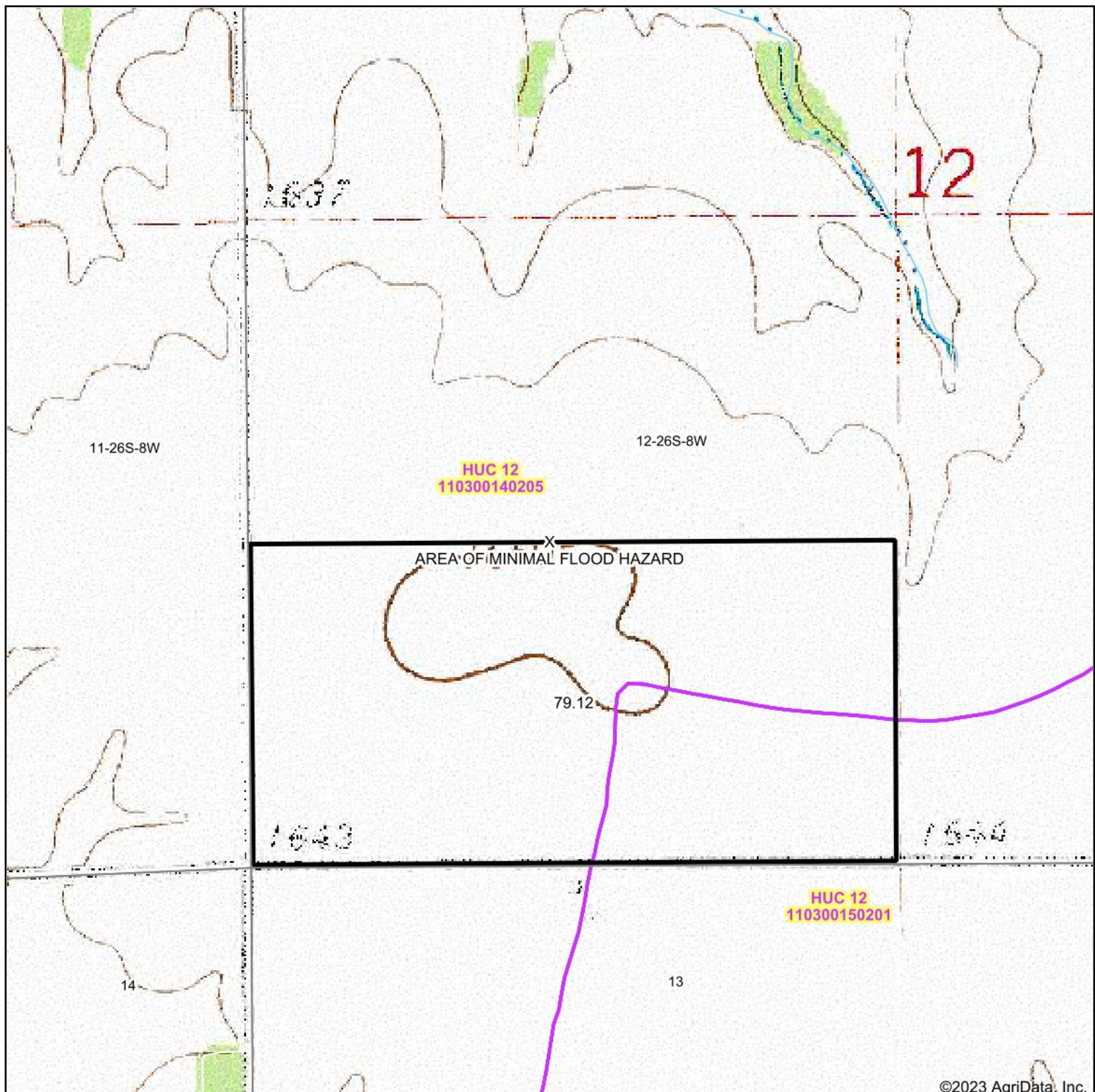
Maps Provided By:



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Field borders provided by Farm Service Agency as of 5/21/2008.

Topography Map - Kraus



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Map Center: 37° 47' 41.05, -98° 9' 4.17

0ft 635ft 1270ft

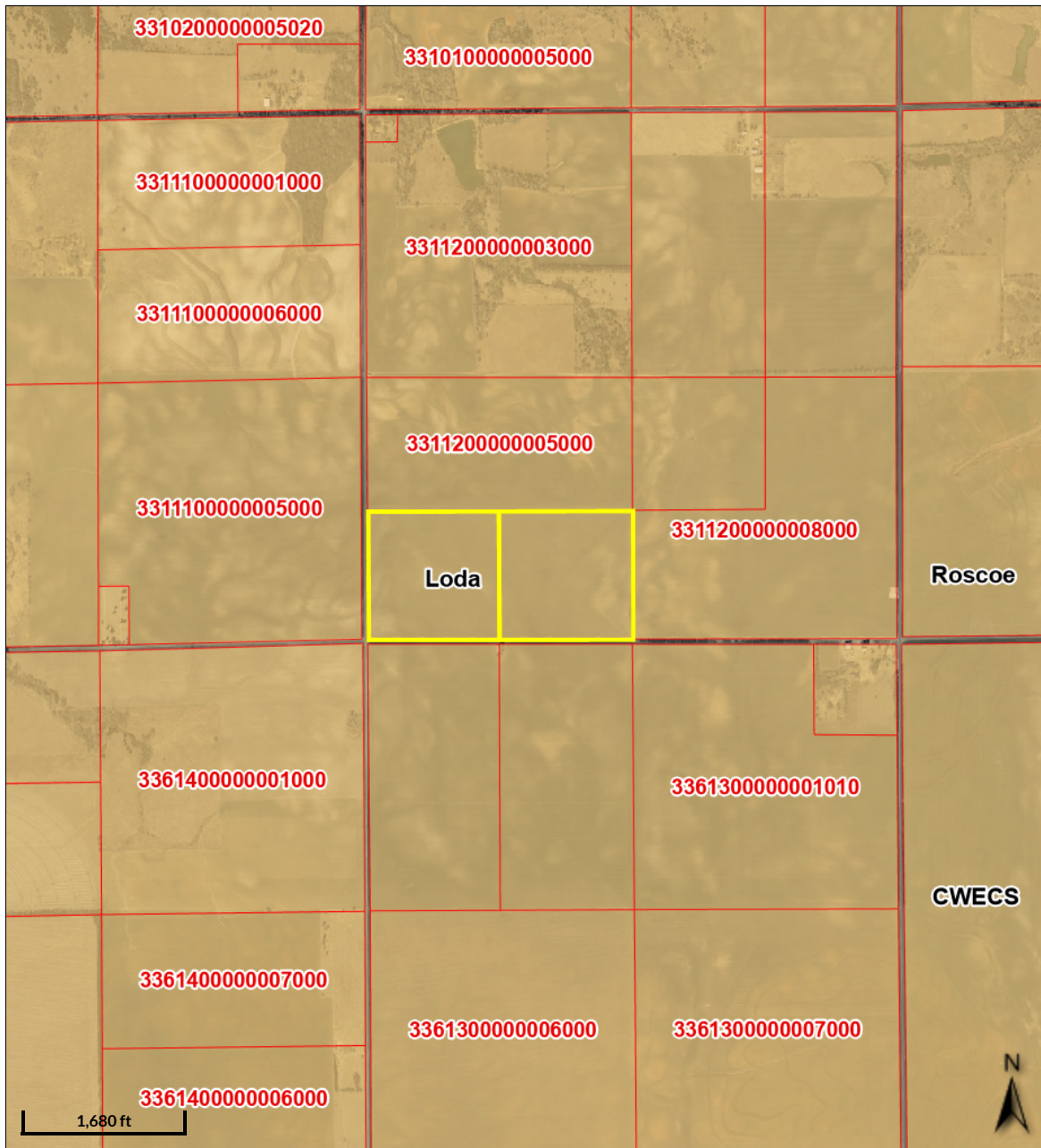
12-26S-8W
Reno County
Kansas

Maps Provided By:
surety
CUSTOMIZED ONLINE MAPPING
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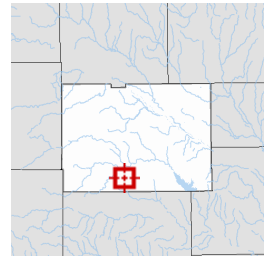


9/20/2023

Field borders provided by Farm Service Agency as of 5/21/2008. Watershed Boundary Dataset provided by USDA-NRCS. USGS and EPA Flood related information provided by FEMA



Overview



Legend

- Parcel Numbers**
 - Parcels
 - Townships
- Reno County**
 - CWECS
 - AG
 - R-1
 - R-2
 - R-3
 - V-1
 - City
 - ETJ
 - Road Centerline
 - Reno County Boundary

Date created: 9/20/2023
Last Data Uploaded: 9/19/2023 9:40:25 PM

** This property was zoned to allow for a wind farm which did not take place.

Developed by  **Schneider**
GEOSPATIAL