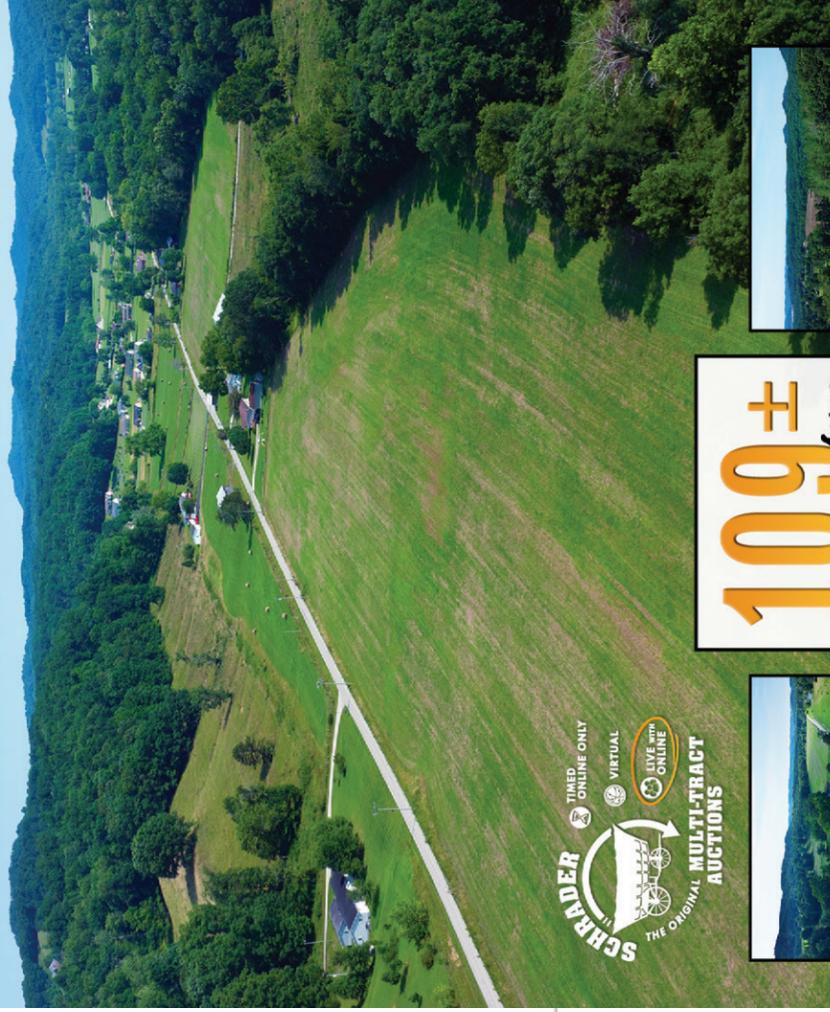


MOREHEAD AREA

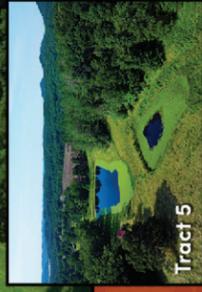
# LAND AUCTION

- Excellent Recreational Opportunities • Possible Building Sites
- Rolling Hay Meadows & Pasture • 1,400 Sq. Ft. Home • Large Pond



Tracts 4 & 7 / Looking South

Rowan County



Tract 5

Morehead, Kentucky

## 109± Acres

Offered in 7 Tracts or Combinations

### Wednesday, September 7 • 6pm

Held at the Chateau at MeadowView Events - Morehead, KY

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18	19	20	21	22	23	24
11	12	13	14	15	16	17
4	5	6	7	8	9	10
				1	2	3

SEPTEMBER



SALE MANAGERS: Luke Schrader #278599 (Auctioneer)

PRINCIPLE AUCTIONEER: RD Schrader

#256602 (Auctioneer), #222451 (Real Estate)

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# MOREHEAD AREA LAND AUCTION

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## 109± Acres

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Pennington Flat Rd

Rowan County



Tract 5

Morehead, Kentucky

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# MOREHEAD AREA LAND AUCTION



**AUCTION SITE:** The Chateau at MeadowView Events, 2575 KY-801 Morehead, KY 40351  
**From the intersection of SR 32 & Big Brushy Rd,** head north on SR 32, then turn left at the Marathon onto Sharkey Rd (SR 158), continue for 3 mi. Turn left onto SR 801 & continue for 4 mi. The event center will be on your right.  
**PROPERTY LOCATION:** If heading North on SR 32 out of Morehead, continue on for 6 mi. Once you come to Big Brushy Rd, turn right & continue for 1 mi. Property will be on both sides of the road.



The McRoberts Family Trust & Palfrey properties are situated in a beautiful valley near Morehead, Kentucky. The roll & topography of the land offer great seclusion. At the same time, the land is located next to several recently developed residential areas creating homestead demand potential. The creek, pond & hardwood timber allow for an abundance of recreational activities. Portions of the farm are perimeter fenced & have storage barns throughout. The 1,400 sq. ft. home on Tract 3 gives an option for someone looking for an existing homestead. The tillable acres are currently in soybean production, & several hayfields are located on both sides of the farm.

**TRACT 1 - 13± ACRES** including a gentle slope towards the tree line providing for a great potential building site(s).  
**TRACT 2 - 6± ACRES** with a steady topographic rise & gorgeous views across the valley.  
**TRACT 3 - 1.5± ACRES** containing a 1,400 sq. ft. home that has an additional 840 sq. ft. walk out basement situated at the end of the paved driveway. The home has 3 bedrooms & 3 full baths (2 upstairs, 1 downstairs). The basement level of the house includes a 2-car garage, & the property has an additional 2-car detached garage which offers ample room for tools, mowers, 4-wheelers & other equipment, in addition to 2 cars (725 Big Brushy Rd, Morehead, KY).  
**TRACT 4 - 31± ACRES** containing a plethora of hardwood timber, storage barn, & a nice mix of hayfields. The property has

experienced steady deer & wild turkey traffic in the past & is an excellent recreational tract.  
**TRACT 5 - 12.5± ACRES** with a beautiful pond setting & storage shed. The property also contains a small cemetery on the other side of the public road. Consider combining with tract 4 for a large recreational piece.  
**TRACT 6 - 13± ACRES** of productive tillable farmland comprised of majority Tilsit silt loam soils currently in soybean production.  
**TRACT 7 - 32± ACRES** involving a great opportunity to acquire a rare property containing a stream & beautiful views through the valley of the farm. The property has several access points with gate entrances on both sides of the stream. Some perimeter fencing is also present.

**SELLERS:** McRoberts Family Trust, Teresa McRoberts & Steven L. Palfrey | **SALE MANAGERS:** Luke Schrader & Andy Walther

**ONLINE BIDDING AVAILABLE**  
 You may bid online during the auction at [www.schraderauction.com](http://www.schraderauction.com). You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Co. 800-451-2709.

**109± Acres**  
 Offered in 7 Tracts or Combinations

**INSPECTION DATES:**  
 Thur, Aug. 18 from 5-7pm  
 & Tue, Aug. 30 from 4-6pm  
 Meet a Schrader Representative at Tract 3



Tracts 6 & 7 Looking Northwest



Tract 6



Tracts 4 & 5



Tract 4 Looking South



Tracts 4 & 6 Looking Southeast

**AUCTION TERMS & CONDITIONS**  
**PROCEDURE:** The property will be offered in 7 individual tracts, any combination of tracts & as a total 109± acre unit. There will be open bidding on all tracts & combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations & the total property may compete.  
**BUYER'S PREMIUM:** A 3% Buyer's Premium will be added to the final bid price & included in the contract purchase price.  
**DOWN PAYMENT:** 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, & are capable of paying cash at closing.  
**ACCEPTANCE OF BID PRICES:** The successful bidder will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. The final bid price is subject to the Seller's acceptance or rejection.  
**EVIDENCE OF TITLE:** Prior to Auction seller shall provide, at sellers expense a Title Insurance Commitment showing Merchantable Title to the real estate. If buyer desires buyer at his/her expense can purchase a title insurance policy.  
**DEED:** Seller shall provide a Warranty Deed.  
**CLOSING:** The targeted closing date will be approx. 30 days after the auction.  
**POSSESSION:** Possession shall be delivered to buyer at closing, w/ the exception of tract 6 in which possession will be subject to the current crop.  
**REAL ESTATE TAXES:** If the 2022 property tax bills have been issued at the time of closing the taxes shall be paid at the closing from the Sellers proceeds. If the 2022 property tax bills have not been issued by the time of closing, the Buyer shall receive a credit at closing equal to the amount of the 2022 property taxes & it shall be the Buyer's responsibility to pay the 2022 tax bills when issued.  
**UNDERGROUND PIPELINE:** An underground pipeline owned by Tennessee Gas Transmission Company runs through tracts 5, 6 & 7. A map of the pipeline can be viewed on the survey found in auction info booklet.  
**COMPLEX OWNERSHIP UNIT:** The Auction will be conducted in a manner that may result in the sale, as a single unit w/ a single purchase price, of all or parts of two or more parcels w/ different owners & or ownership percentages ("Complex Ownership Unit") & that any sale of a Complex Ownership Unit will require an allocation of the purchase price between the differently-owned parcels for purposes of the closing. Buyer agrees that any such allocation shall be determined solely by Seller(s).  
**PROPERTY INSPECTION:** Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence concerning the property. Inspection dates have been scheduled & will be staffed w/ auction personnel. Further, Seller disclaims any & all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.  
**ACREAGE:** All tract acreages, dimensions & proposed boundaries are approx. & have been estimated based on current legal descriptions and/or aerial photos.  
**SURVEY:** The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller & successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance. Combination purchases will receive a perimeter survey only.  
**AGENCY:** Schrader Real Estate & Auction Company, Inc. & its representatives are exclusive agents of the Seller.  
**DISCLAIMER & ABSENCE OF WARRANTIES:** All info contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approx. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & due diligence concerning the property. The info contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & Selling Agents 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. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

**Rowan County** **Morehead, Kentucky**

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