



**Double Creek
Land and Homes**

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605 S. Louise St.
Atlanta, Texas 75551
903-650-9905

October 26, 2022

NOTICE OF SEALED BID LAND SALE FOR 335.88 ACRES IN CASS COUNTY, TEXAS

BIDS DUE AT 10:00 A.M., FRIDAY, DECEMBER 9, 2022

United Country | Double Creek Land and Homes, on behalf of the Lovelace Family Real Estate Trusts, Joe B. Lovelace, Trustee (Seller), is pleased to offer a lump sum, sealed bid sale for their 335.88 acre tract of land including all the minerals they own on, in, and under the property.

Property Description

Being a 335.88 acre tract of land as per a certified survey conducted by Schumann Engineering in October, 2022. The property is located near the Sardis Community west of Linden, Texas, adjacent to County Road 2994 in the James C. Walker Surveys (A-1148 and A-1135), being the same land conveyed in a Warranty Deed from Joe H. McKelvy and wife, Nellie J. McKelvy, to Joe W. Lovelace, dated July 20, 1968, recorded in Volume 506, Page 104; and a 6 acre tract described in a Warranty Deed from Vernon S. Glass, et. al., to Joe W. Lovelace and Margaret S. Lovelace, dated November 11, 2005, recorded December 9, 2005, under instrument #42587; all as found in the Real Property Records of Cass County, Texas.

Location and Other Information

Attached herein are maps and a copy of the recent survey plat to assist you with the property location and access. The gate lock combination into the tract from County Road 2994 is set to 9-6-8-7. GPS gate location coordinates at the entrance of the property are lat 33.02253 lon -94.56492. Additional interactive information and photos may be viewed under "Lovelace Family Real Estate Trusts Sealed Bid Sale" at www.doublecreekrealestate.com. All inspections should be made during normal daylight working hours.

Disclaimers

Bidders are advised to inspect the property and make their own evaluations of the total property value including timber volumes, land quality, potential uses, minerals, and productive capabilities, etc. Neither the Seller nor United Country | Double Creek Land and Homes makes any warranty, expressed or implied, as to the accuracy of the information presented, property conditions, quantity, or value. All persons agree that by entering the described property, they assume all risks and liabilities and agree to indemnify and hold harmless the Seller and United Country | Double Creek Land and Homes, their managers, agents, and employees, from and against any and all claims, demands, causes of action, losses, damages and injuries of whatever kind or nature. No environmental inspection or representation has been made or will be made by the Seller or United Country | Double Creek Land and Homes. Also, note that no Buyer Agent broker commission will be offered by United Country | Double Creek Land and Homes.

Bid Instructions and Deadline

LUMP SUM, SEALED BIDS will be opened and read aloud at **10:00 A.M., on Friday, December 9, 2022**, at the office of United Country | Double Creek Land and Homes, 605 South Louise Street, Atlanta, Texas 75551. The land and all minerals owned will be sold in its entirety for a specific dollar amount. **Bids MUST be submitted on the enclosed Sealed Bid Form.** The completed Sealed Bid Form may be submitted by US Mail, scanned and e-mailed, or personally delivered. All bidders are invited to attend. Any bid received after the 10:00 A.M., December 9, 2022, deadline shall be deemed null and void. Bidders should verify the receipt of their bid at 903-650-9905. Please clearly mark any submission as 'LOVELACE TRUSTS LAND SALE'. All bids will remain valid until 5:00 P.M., Friday, December 16, 2022. The successful bidder will be notified of acceptance by this time and date through contact information provided on the Sealed Bid Form. The Seller reserves the right to reject any or all bids.

Closing Procedures

The closing date shall be as soon as possible after January 1, 2023, but will allow time to receive a title commitment from Cornerstone Title Company, Atlanta, Texas. Upon notification of acceptance of the bid, the successful Buyer will enter into a Texas Real Estate Commission (TREC) Farm and Ranch Contract with the Seller. The Buyer will be required to deposit 3% of the purchase price as earnest money into the escrow account of Cornerstone Title Company which will be applied to the purchase price at closing. The purchase price will be due at closing in readily available funds of the United States of America (cashier's check or wire transfer). Closing shall take place at Cornerstone Title Company office in Atlanta, Texas, unless otherwise mutually agreed upon by Seller and Buyer. The Seller will provide the successful Buyer with a Warranty Deed to the property and a title insurance policy at Seller's cost. The Warranty Deed will also convey the oil, gas, and all other minerals the Seller owns on, in, and under the described 335.88 acre property. The Buyer will be responsible for the cost of any lender/buyer required fees including, but not limited to a Lender's Title Policy, appraisals, inspection fees, points, etc. Both the Buyer and Seller will each respectively be responsible for their portion of normal and usual settlement/closing fees. Current year property taxes will be prorated to the closing date. The Buyer agrees to accept title subject to any previous mineral conveyances, any visible or apparent rights-of-way, easements, leaseholds, any protective covenants or restrictions, or any portion of the property situated in a public or private road affecting the property.

For More Information

Please contact Jay R. Tidwell, Agent, TREC License 597376, United Country | Double Creek Land and Homes, and Professional Forester, Landpoint Forestry LLC, www.landpointforestry.com.

E-mail: jaytidwellforestry@gmail.com, phone: (903) 748-9687, or

Brian G. Whatley, Broker, TREC License 591374, United Country | Double Creek Land and Homes.

E-mail: brian@doublecreekrealestate.com, phone: (903) 720-7356.

Thank you for your consideration of this sale.