

# CROCKETT/PECOS COUNTIES, TX RANCH

10,493.4 deeded acres, more or less

Operational boundaries of the ranch total an estimated 15,000 acres



OFFERED EXCLUSIVELY BY:

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We have just obtained an exclusive listing on approximately 10,500 deeded acres, which is the major portion of a larger operating ranch unit, containing a total of approximately 15,000 acres, more or less. Our listed property comprises several contiguous and non-contiguous blocks of deeded land, which are intermingled with many other uncontrolled/free use land ownerships. The majority of the 10,500 deeded acres is located within the operational boundaries of this larger ranching unit, but several small blocks of the deeded land are located outside the fenced operational boundaries of the ranch.



Subject to sale, withdrawal, or error.





Two of the deeded tracts are located 5-8 miles west of the main operational body of the ranch. The largest tract contains 637.6 acres, more or less. The south boundary of this tract has paved highway frontage and the north boundary is the Pecos River. The second tract contains 329.0 acres, more or less. It also fronts the Pecos River, but does not appear to have legal access.

This ranch is located in an area where many land owners hold title to scattered blocks of land which were purchased many years ago for their mineral potential. Many times tracts in this area have state classified mineral ownerships, which means the surface owner receives one-half of any lease bonus or royalty income, with the State of Texas receiving the other one-half. If the surface of this land is ever sold, the seller has no right to continue receiving oil related income. Therefore, many land owners maintain ownership of the surface so they can retain control of the minerals. This being the case, in many instances, they never operate this land. There is no guarantee regarding the continuation of use of these scattered blocks of land, but this ranch has been operated as this single unit for many years, and because these scattered outside ownerships are not independently fenced and have no legal access, it is very likely the present operation should continue as it has for many years.







This property is located southeast of McCamey and northwest of Iraan, Texas. Access is provided by paved highway, county and oil field roads. The property has been under the same family ownership for approximately 75 years.



This ranch straddles both sides of the Pecos River, with scattered owned tracts fronting the river, but the river itself is fenced out of the operational boundaries of the ranch, and the property is operated as two nearby ranching units, one being on the south side of the River and the other being on the north side.







The terrain of the property is very diverse, ranging from lower bottom country and wide flats elevating to rugged side slopes and high mesa tops. The lower flats have elevations ranging from approximately 2,200 – 2,400 feet, with hill sides and high mesas elevating to 2,700 - 3,000 feet. Limestone rock outcrops are common over much of the ranch, especially on hill sides, mesa side slopes and mesa tops. The bottomland areas and flats have productive, deeper soils. The ranch has a moderate to sometimes dense canopy of brush, being a combination of mesquite, greasewood, cedar, lote bush, white brush, chemise, prickly pear and althorn.



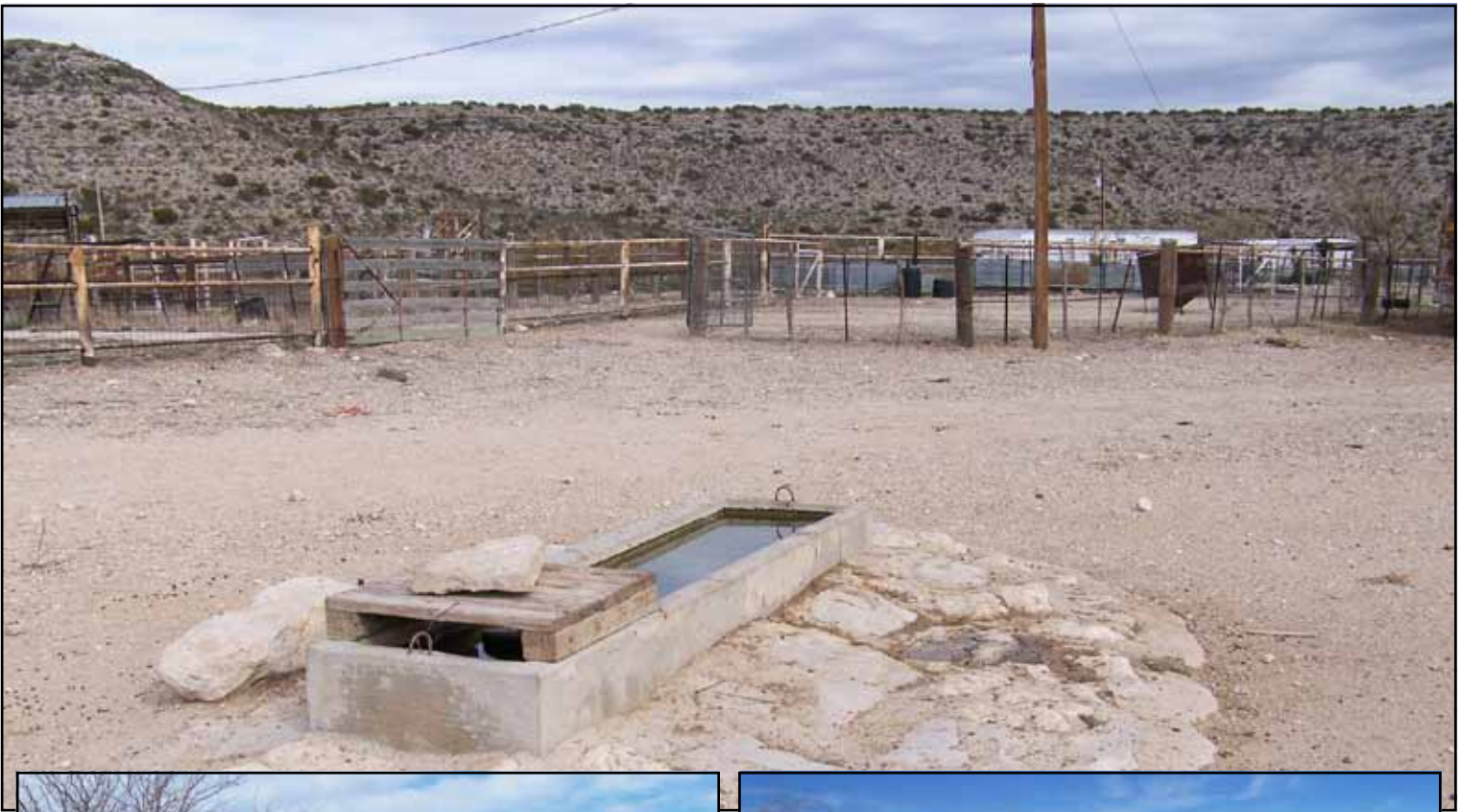




The ranch is fenced and crossfenced, and all fences are of net wire construction. South of the river, the ranch is partitioned into two larger working pastures with a small trap and livestock pens. North of the river, the ranch is fenced into three large pastures with four sets of working/shipping pens. Currently, and for many years, the ranch has been operated as a combination sheep and cattle ranch.







The ranch is watered by two electric submersible water wells and an extensive waterline network with low sheep type drinkers and large concrete water storage reservoirs. Most waterlines are buried and are 1½ inch diameter.



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Scattered oil production is found on portions of the ranch, and for the past five years, the ranch has received approximately \$30,000 per year (average) in supplemental surface damage income. This property is realistically offered at \$300 per acre. No minerals are offered. Several large operating wind farms basically surround the property in all directions. All wind generation income rights will convey with the ranch. A new electric transmission line is scheduled to be constructed through a portion of the property in the near future. This is a low overhead working ranch with the added benefit of additional free use land, good hunting opportunities, wind farm development potential and supplemental income generated from surface damages.



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