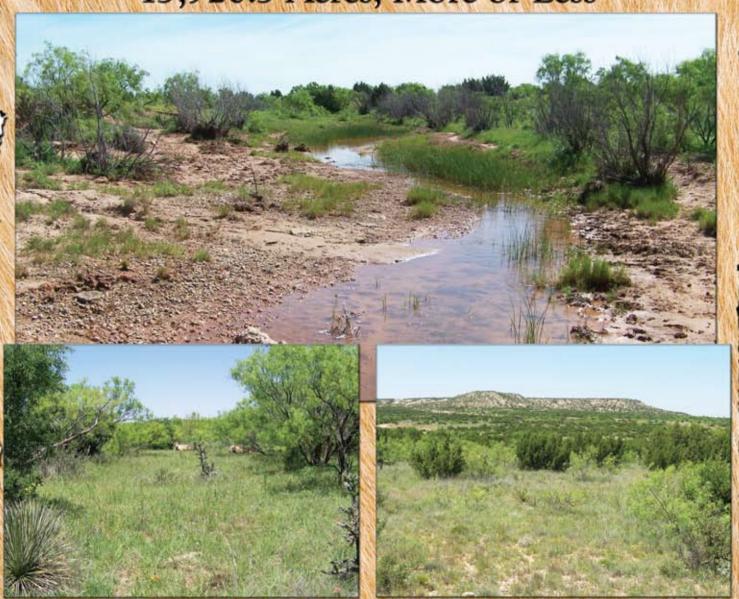
MILLER RANCH

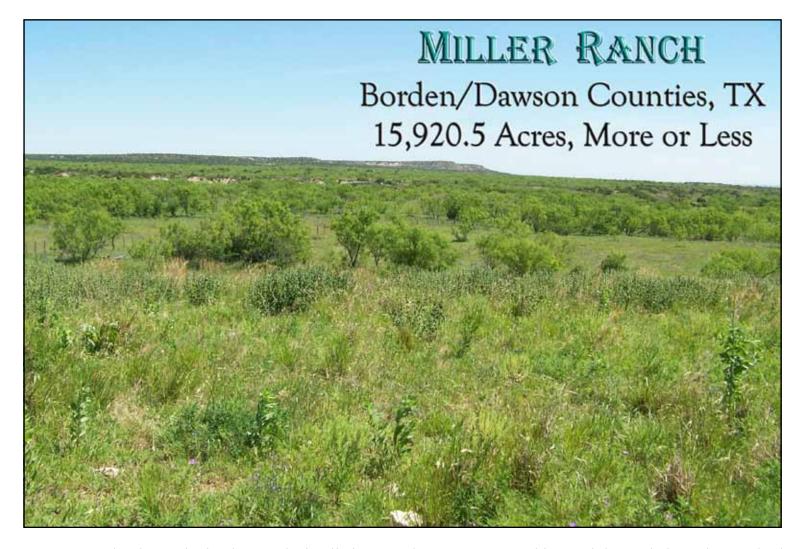
Borden/Dawson Counties, TX 15,920.5 Acres, More or Less



OFFERED EXCLUSIVELY BY:

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We are proud to have obtained an exclusive listing on a long-term ownership ranch located along the Borden/Dawson County Line. This large ranch property has been under the same family ownership for approximately 75 years, and this is the first time the property has been offered for sale.

Lamesa is the County Seat of Dawson County, with most of the land in this area being productive cotton land. Gail is the County Seat of Borden County. This is a sparsely populated ranching county, with most of the property being in native pasture. The Miller Ranch ranch straddles the transitional area between the vast stretches of farmland found in the South Plains of Texas and the more broken native pasture country located just below the Caprock Escarpment in the Rolling Plains Region.

The ranch is located in a desirable area of Texas. Average precipitation is approximately 17". Driving forces in the area economy include cotton, cattle and oil. In more recent years, wind farm energy has become an important factor.

The terrain of the property varies from fairly level to sloping and broken. A small portion of the ranch is level plains country located just above the Caprock Escarpment. The majority of the property descends to the rolling to more broken country below the Cap.







Two major drainage areas converge on the ranch. Gold Creek enters the property on the far west side and meanders through the ranch in an easterly to northeasterly direction. This desirable spring-fed creek basically heads on the western edge of the ranch. The Colorado River heads just to the west of the property and also runs through the ranch in an easterly direction, merging with Gold Creek near the center of the property. The Colorado River is also spring fed and live water, which is a very rare commodity in this area of Texas, is found through a major portion of the property. Several other tributary draws drain to these major creek areas. Away from the draws and creeks, the terrain is fairly level to gently sloping. As the property breaks to these major drainage areas, the terrain becomes more broken; however, portions of the creek bottoms are wide, fertile, and very productive.

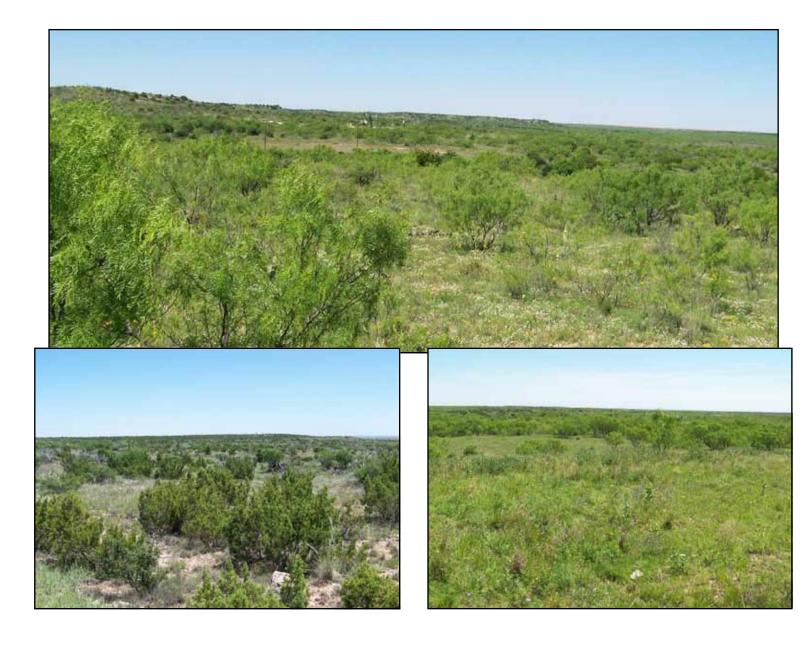


Subject to sale, withdrawal, or error.





Mesquite is found in moderate to dense canopies throughout the fairly level portions of the ranch. Cedar is common in the rougher breaks and Caprock Escarpment ridges. The ranch supports a good blend of palatable native grasses and browse. Elevations range from approximately 2,850' on the upland plains to around 2,500' in the creek bottoms.









The ranch is considered to be very well watered. Major sources of water include the creek and river, but there are also several other water sources on the property. There are several dependable, large dirt tanks on the property and a few smaller spring fed ponds. Additionally, there are approximately half a dozen windmills, several submersible water wells and drinking troughs scattered throughout the property.





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Currently, approximately 1,400 acres are in cultivation. This land is rented to an area farmer on a year to year crop share lease basis. Typically, this land is farmed in wheat and cotton. This is productive farmland, considered to be an asset to the ranch. Some years ago, an additional cultivated field containing approximately 467 acres was re-established in grass. This pasture now has a fairly open appearance with a scattered canopy of regrowth mesquite. Recently, this mesquite was aerially sprayed.

The ranch is fenced and cross fenced into eight major pastures, several shipping/holding traps and three cultivated fields.

The property has typical ranch improvements, which include several sets of pens and a ranch employee house.



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Wildlife is plentiful in this area, and includes deer, antelope, aoudad sheep, turkey, quail and feral hogs. There has been little hunting pressure for several years over portions of the ranch, and quality deer should be in abundance. Searching the Texas Big Game Awards reveals that there are multiple entries for trophy whitetail deer, mule deer and antelope in Borden County. A great example of this is a large neighboring ranch which has been under game management for several years. This adjoining ranch has produced some record whitetail deer. Both bobwhite and blue quail can be found throughout the property, and migratory bird hunting should be terrific. Additionally, one of the larger ponds is reported to be stocked with fish.

PHOTOS COME FROM NEIGHBORING RANCH





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There is a substantial amount of oil production over a major portion of the ranch. No minerals are offered with the property. The ranch is located in an area where wind farm development is occurring. There are two transmission lines running through a portion of the property. Additionally, there are several caliche pits on the ranch, and from time to time substantial income has been received from the sale of caliche.

This well located, live water ranch, is priced for a quick sale at only \$495 per acre. Ranches of this size are seldom offered in this area. The owners will convey all owned wind rights, water rights and surface rights. Please give this property due consideration.





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