



— Springhill Ranch —

Located West
of
Dupuyer, Montana
with Striking Views
of the
Rocky Mountain Front

offered exclusively by
BATES • SANDERS • SWAN
LAND COMPANY

FOUNDED 1970 AS PATRICK BATES LAND COMPANY



INTRODUCTION

The Springhill Ranch is situated about five miles east of Walling Reef, one of the most noted land forms of the Rocky Mountain Front. This majestic panorama of rugged limestone peaks, sheer walls, protrusive reefs and deeply cut canyons provides a viewscape like nothing else in North America and forms the east front of the Continental Divide.

The western skyline before us was filled high with a steel-blue army of mountains, drawn in battalions of peaks and reefs and gorges and crags as far along the entire rim of the earth as could be seen. Summit after summit bladed up thousands of feet as if charging into the air to strike first at storm and lightning, valleys and clefts chasmed wide as if split and hollowed by thunderblast upon thunderblast.

Ivan Doig, "This House of Sky" - Page. 180

Purchased in 1975 by the Taliaferro Family, the about 4,190 acres of well-blocked deeded land has been operated as a working cattle ranch running approximately 200 animal units on a year 'round basis. With solid water rights out of Sheep Creek that irrigate about 195 acres with an additional 40 acres of sub-irrigated hay land and about 80 acres of dryland hay ground, the Ranch produces solid gains on cattle. Approximately 1.75 miles of Sheep Creek traverse the Ranch and affords good willow cover for wildlife and opportunities for intimate small stream fishing. Dupuyer Creek runs along the far southern boundary of the Ranch for about one-quarter of a mile and also provides tremendous wildlife habitat and fishing opportunities.

The grass resource has been well-managed and it is apparent that the current owners have husbanded the Ranch conservatively. The remarkable condition of the range land is the product of 35 years of careful stewardship.

The improvements on the Ranch are well-maintained and functional; the next owner will not be saddled with expensive homes and outbuildings. Available for the first time in over 35 years, the Springhill Ranch is a premier holding along the Rocky Mountain Front. This wonderful place would be a great match for a conservation-minded buyer and will provide its next owner with privacy, security, and close proximity to the Big Sky State's most dramatic vistas.

The Springhill Ranch possesses great potential for placement of an easement should this concept appeal to the next fortunate owner. Offered at under \$950.00 per deeded acre this attractive and productive mid-sized ranch is a "must see" for the conservation-minded buyer or for someone desiring to be in the cattle business on a manageable scale while owning an enjoyable solid long-term investment.

LOCATION & ACCESS

The Springhill Ranch is approximately 7.5 miles west of Dupuyer on Swift Dam County Road. The Swift Dam Road terminates at Swift Dam Reservoir located approximately nine miles west of the Ranch.

The rural town of Dupuyer is situated on US Highway 89 about 11 miles south of the US Highway 89 and Montana Highway 44 junction. Dupuyer is “the closest gallon of milk” and provides the basic services of a café/bar, limited groceries and a post office. Choteau is located 45 miles to the north on US Highway 89 and Conrad sits 35 miles west on County Road 534.

Located on the Rocky Mountain Front’s Inner Scenic Byway, Dupuyer was historically known as a supply point for area ranchers, later becoming a stage stop between Fort Benton and Fort Browning.

Conrad is the county seat of Pondera County with a population of about 2,000 people. The locals travel to Conrad or Choteau for all essential services including several banks, numerous churches, equipment and car dealers, agricultural supply stores, grocery stores and restaurants. The very modern Pondera Medical Center in Conrad and the Teton Medical Center in Choteau both provide a surprisingly wide array of medical services and specialists for the community and surrounding region.

Dupuyer is a quiet country town of about 40 residents and provides an elementary school for grades K through 8th. Children then attend either Conrad or Valier for high school. Both high schools provide great learning environments and competitive interscholastic athletic programs. Valier provides roundtrip school bus service from Dupuyer for high school age students in the area. Valier High School is classified as a Class C School with approximately 80 students.

Approximate distances to other area cities and towns from the Springhill Ranch:

Dupuyer	7 miles
Valier	35 miles
Conrad	45 miles
Choteau	52 miles
Great Falls	95 miles

The nearest commercial airport is a 90-minute drive to Great Falls. Commercial air service is available in Great Falls at Great Falls International Airport with a good range of connections offered by Delta, Horizon, Northwest, Allegiant Air and United Airlines.

A well-maintained public airstrip is located about one mile west of Conrad. The lighted asphalt runway is in good condition and sits at an elevation of about 3,545’ and is 75’ wide x 4,601’ long. Communications provided by Salt Lake City ARTCC on Frequency 133.4/285.4 (Great Falls RCAG). Another very accessible lighted public airstrip is located in nearby Choteau. Located at an elevation of 3,942’, the runway is in good condition, asphalt and 75’ wide x 5,000’ long, communications for this airport are also through Salt Lake City at Frequency 133.4/285.4 (Great Falls RCAG).



PHYSICAL & OPERATIONAL DESCRIPTION

The Springhill Ranch encompasses approximately 4,190 deeded acres with an additional 40 acres of State lease ground and is generally classified as follows:

- 3,815 Acres of Native Range and Pasture;
- 145 Acres of Pivot and Wheel Line Irrigated Hay Meadows;
- 80 Acres of Dryland Hay Ground;
- 60 Acres of Creek Bottom Ground;
- 50 Acres of Flood Irrigated Ground;
- 40 Acres of Sub-Irrigated Hay Ground;
- 5 Acres Under Buildings and Improvements.

Current carrying capacity of the Springhill Ranch includes 200 brood cows plus 15 bulls and about 45 to 50 replacement heifers. Capacity will vary depending upon an operator's grazing system, utilization of irrigated ground and climate conditions. Calving season begins with first calf heifers in early February with the older cows starting to calve in mid to late February. Calves are typically weaned in mid-October off of the hay meadows, steers typically averaging 660 pounds with heifer calves averaging around 645 pounds.

The ranch generates enough hay to run an additional 50 head of cows which calve on the Ranch but are moved to privately leased pasture from June to late September.



Cutting Hay in the Sheep Creek Meadows

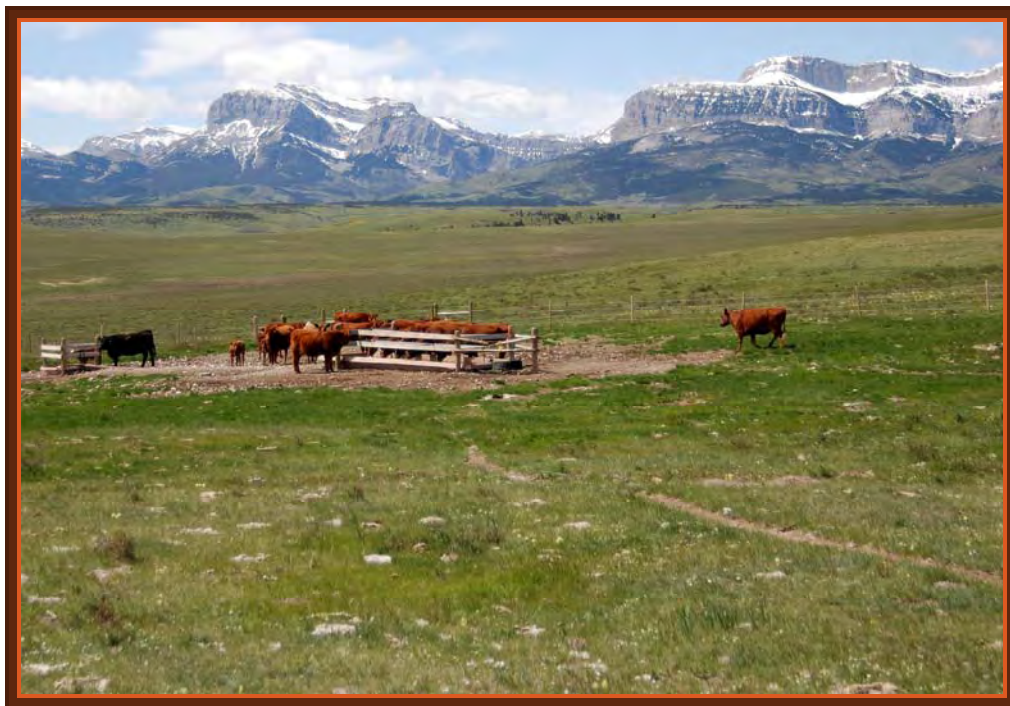
A general rule of thumb for hay usage in this part of Montana is 2.50 tons of hay per cow carried into the winter. Depending on weather conditions, feeding usually commences around mid-December and finishes by late May or early June. At that time, the cattle are turned out on the native range.

The pastures north of Sheep Creek are utilized in the late fall and winter. The rough fescue typically becomes more palatable for cattle after the first fall frost and is a high protein grass for fall and winter grazing or for early spring grazing.

The native range grasses predominantly consist of rough fescue, blue gramma and western wheat grass. Weeds are minimal and have been aggressively managed during the current term of ownership.

In 2005 the Ranch participated in the EQUIP (Environmental Quality Incentives Program) through the local NRCS (Natural Resource and Conservation Services) Office. A series of water lines, stock water tanks and cross fencing were installed. South of the County Road, three stock tanks were installed and are fed by a 1.25" water line with water pumped by a 1.50 HP 10-gallon-per-minute (gpm) submersible pump. This project provided water for both livestock and wildlife where cattle would walk no more than half a mile to good water.

Stock water north of the County Road is pumped out of a spring box near the home with a 1.50 HP 10 gpm pump that also feeds the three northern stock tanks, two stock tanks along Sheep Creek, the corrals and hydrants near the improvements. The domestic well can also be used to service these tanks.



Stock Tanks are Well Positioned Throughout the Ranch

A Zimmatic center pivot was installed in 2001 and covers approximately 85 acres. A John Deere 30 HP diesel motor with a 440 gpm Berkley pump drawing water from Sheep Creek services the pivot system. The generator also runs a three-phase electric generator which powers the pivot's tower motors. Diesel is supplied to the generator by a 500-gallon portable diesel tank. Over the course of the irrigation season, approximately 350 gallons of fuel are utilized to run the generator.



Pivot Irrigated Hay Land

The three wheel-lines are supplied by water out of Sheep Creek with a 40 HP White diesel generator and a 650 gpm Berkley pump. Typically, two wheel lines run at the same time – installation of a larger pump would allow all three lines to run simultaneously. A second 500-gallon portable diesel tank supplies the White generator with fuel during irrigation. Historically, about 1,000 gallons of diesel fuel are utilized during the irrigation season by this system.

In total, summer irrigation expenses run about \$2,600 in diesel fuel expense plus an approximately \$1,700 per year expense for the irrigation district's Ditch Rider.

Today, the Ranch produces approximately 700 tons of alfalfa/grass hay annually from about 300 acres of irrigated and dry land meadows. Some of the "hayable" meadows are retained for winter pasture. The irrigated land produces one cutting of hay per summer due to limited availability of irrigation water after mid-July.



Sheep Creek Meadows

During the year, the cattle are rotated among sixteen well-watered pastures divided by barbed wire cross fences, effectively utilizing the Ranch's grass resources. Well-planned shelter belts provide outstanding winter protection away from the protection of the headquarters.



Sub Irrigated Pasture North of the Headquarters

IMPROVEMENTS

All improvements on the Ranch, including interior and perimeter fencing, are in very good condition. They are functional so the next owners will not be paying for unneeded improvements or repairs nor assuming heavy deferred-maintenance expenses.

The improvements are connected to a back-up generator, which will convey with the sale. In case of power failure, the generator runs the house, improvements and submersible pumps which supply water to the house and corrals.

Main House –

This very well-maintained 3,100 square foot home was built in 1983. The tri-level home contains a daylight basement consisting of a laundry facility, large pantry and large storage area. Two full bedrooms with a three-quarter bathroom complete this space. The second level contains a spacious recreation room, office area and plenty of cabinets for storage. The upper floor of the home has a full bathroom, the master bedroom, kitchen, mud room and living room area.

The home is heated with a propane-gas forced-air heating system and is on a separate 500-gallon leased propane tank. A wood stove is also used during the winter months and is located on the upper level.



Owners Home

Calving Barn –

Built in 1989, the 50' x 80' calving barn has lights and power. This facility is pole-barn construction with a galvanized steel roof and contains 10 calving jugs, head catch, hot box and a small but functional heated office/bedroom for use during calving season.



The Calving Barn

Working Corrals –

A very functional and well-built set of corrals provide for efficient handling of cattle and loading of cattle trucks. The corrals are constructed of pressure-treated posts and 2" x 8" rough-sawn fir planks. Several of the holding pens have access to heated water tanks.

The entire set of working corrals has been rebuilt over the past 10 years and is in excellent condition.

Salt/Mineral Storage and Tack Room

Approximately 16' x 20' and built with stick frame construction and a steel roof, this building serves as a salt and mineral storage space and a tack room for saddles, bridles and miscellaneous tack. The building is in good repair and is very functional.

Shop –

Constructed in 1991, the 36' x 72' shop is Corbon-insulated and propane-gas heated and is in very good repair. Utilized for equipment repair and storage, the shop also has three-phase power for welders, air compressors and large tools with a large 16' wide x 12' tall electric garage door. The heating system is on a separate 500-gallon leased propane tank.

Garage –

The garage has a concrete floor, power and lights and is 30' x 35' in size. With a 9' x 10' power roll-up garage door and a 10' x 10' manual roll-up garage door, this structure is of pole-barn construction with a galvanized-steel roof and siding and is in very good condition.



Both the Garage and Shop are Functional and in Good Repair

Equipment Storage

A three-sided building built of pole-barn construction and approximately 26' x 62' in size with galvanized-steel siding and roof. Typically, this building is utilized during calving season in case of a strong winter storm but is also utilized for equipment storage. This building is in good condition and has power and lights.

Historic Log Barn –

The pre-1900 historic 32' x 30' barn has power and lights, a galvanized steel roof and contains five calving jugs and a loft for straw storage. The barn is functional and in fair condition. The structure has been a notable landmark in this area for generations.

Three Sided Storage/Calving Shed –

A steel-sided structure of pole barn construction is 26' x 36' in size with power and lights and is utilized extensively as a calving facility during the winter months and for equipment storage during the balance of the year.

Historic Calving Shed –

Built around the turn of the century, this historic 84' x 32' barn is located away from the rest of the improvements at the east edge of the Ranch. At one time it was used as a calving facility, today it is left virtually vacant but provides cover for livestock if necessary during the occasional severe winter storm and storage for irrigation equipment.



Historic Calving Barn

UTILITIES and SERVICES

Electricity is provided by Sun River Electric Coop; however, the stock well located on the far north end of the Ranch is served by Glacier Electric Coop. Phone service is provided by Three Rivers Communications. Domestic water for the house and corrals is provided by a common well. The home has a septic sewer system.

Annual electric costs for the home, improvements and stock water wells typically runs about \$9,100. The neighbor splits the approximately \$250 electrical expense 50-50 on the well located on the far north end of the Ranch which serves both the Ranch and a stock tank located on the neighbor's ranch.

WATER RIGHTS and STOCK WATER

According to the Montana Department of Natural Resources and Conservation's Water Rights Division, Springhill Ranch owns the following water rights:

IRRIGATION

<u>Claim Numbers</u>	<u>Priority Dates</u>	<u>Sources</u>	<u>Flow Rate - CFS</u>
41M-28437	1903	Sheep Creek	5.00 CFS
41M-28438	1890	Sheep Creek	3.75 CFS
41M-28439	1890	Sheep Creek	6.25 CFS
41M-28440	1890	Sheep Creek	6.25 CFS

DOMESTIC AND STOCK

<u>Claim Numbers</u>	<u>Priority Dates</u>	<u>Sources</u>	<u>Type</u>
41M-28432	1965	Spring	Stock
41M-28433	1965	Spring	Stock
41M-28434	1965	Spring	Stock
41M-28435	1965	Spring	Stock
41M-28436	1890	Sheep Creek	Stock
41M-30029731		Well	Stock
41M-30029732		Well	Stock
41M-86857		Well	Stock
41M-30025287		Well	Domestic and Stock

Typically, one CFS (cubic foot-per-second = 450 gallons per minute) is required to irrigate 40 acres of land.

All water rights in Montana are subject to eventual re-adjudication by the Montana Water Court and, as a result of that process, may be changed as to validity, amount, priority date, place of use and other such changes as the Court determines. This water district is currently under the Preliminary-Temporary Decree as classified by the Department of Natural Resources and Conservation (DNRC). The Seller has made all of the filings currently required and will transfer the water rights as they currently stand with no warranty of future viability.

ELEVATION, CLIMATE and PRECIPITATION

The Springhill Ranch sits between 4,400' and 4,700' above sea level. The dramatic backdrop of Walling Reef and the Rocky Mountain Front rises to the west and is complemented by the Sweet Grass Hills to the east. The Ranch is located in the “peaks to prairie” zone along the Front. This transitional zone is susceptible to high winds during the months of November through January.

The average annual precipitation is 10 to 15 inches. The area’s average growing season is approximately 100 days.

Average maximum Fahrenheit temperatures in June, July and August range from 68° to 76° degrees. In December, January and February average maximum temperatures are between 25° and 30°.

Summer average minimum temperatures range from 46° to 50°. Winter average minimum temperatures are typically between 9° and 15°. There is plenty of sunshine throughout the year.



MINERAL RIGHTS

The Sellers will convey with the Springhill Ranch all of whatever mineral, oil, gas, geo-thermal, hydro-carbon and gravel rights which they actually own, subject to reservations by previous owners. They make no representation as to the quantity or quality of any mineral or other subsurface rights appurtenant to the Ranch.

A five-year mineral lease was signed in July 2008, on the land located north of the Swift Dam County Road, excluding the disconnected 400 acres. The Seller will convey the lease to the next owner with and prorate the lease payment to the date of Closing.

REAL ESTATE TAXES

The real estate taxes for 2009 were \$8,000 or about \$1.90 per acre.

RECREATION

Directly west of the Ranch lies the approximately 2.5 million acres of the Bob Marshall Wilderness Area, Great Bear Wilderness Area and Lewis and Clark National Forest. Trail head access points are located by traveling up either the Dupuyer Creek Road or at the Swift Reservoir up the Birch Creek drainage providing unlimited opportunities for horseback riding, backpacking, hiking, mountain biking, hunting, fishing and wildlife viewing.



Swift Dam Reservoir is Located West of the Ranch and Provides Access into the Bob Marshall Wilderness Area

If your penchant for fishing takes you off of the intimate small stream fishing of Dupuyer Creek and Sheep Creek, numerous streams in the nearby Wilderness Areas and USFS harbor good populations of rainbow, cutthroat, and brown trout. Lake Frances is a mountain stream-fed lake and provides abundant fishing opportunities for perch, pike and walleye. It is also a popular summer water skiing, jet skiing, swimming and windsurfing spot.



Dupuyer Creek Flows Through the Southern End of the Ranch

In 1887, conservationist Theodore Roosevelt – along with several close friends and colleagues – founded the Boone and Crockett Club. The Theodore Roosevelt Memorial Ranch (TRM Ranch) was purchased by the Boone and Crockett Club in 1986 to promote private sector leadership in wildlife research, education, and management. The main mission of the ranch is research, teaching, and demonstration of integrated livestock/wildlife conservation. The brand-new Wildlife Conservation Center was completed the Spring of 2001 to be used for education and research.

The Springhill Ranch is a beneficiary of the careful wildlife management conducted on the approximately 6,000-acre world-renowned TRM Ranch. The TRM Ranch is located about one-mile south of the Springhill Ranch and harbors trophy mule deer, whitetail and elk.

The TRM Ranch is open to the public and has a *Watchable Wildlife Trail* that is open all year with the exception of hunting season. The TRM Ranch participates in Montana Fish, Wildlife & Park's block management program.

While absorbing the breath taking scenery, it is important to be aware of the wildlife frequenting the Springhill Ranch. The peak-to-prairie zone between the pasture and farming land to the east and the rugged wilderness of The Front is also a major migratory path for grizzlies. The Ranch is also a mule deer wintering ground and supports between 300 and 400 head of mule deer which move down out of the snow covered high-country to access the lower open grass lands during the winter months. Good populations of ruffed grouse and sharp-tail grouse make their home on the Ranch. During the spring months, the male ruffed grouse can often be heard beating his wings to make a loud “drumming” sound to attract females.



Sheep Creek Provides Brook Trout Fishing

During the summer months, a Glacier National Park tour is a comfortable day-trip from the Ranch. With over 700 miles of hiking trails, spectacular landscape photographic opportunities and abundant wildlife, a first-time visitor easily understands its label as “The Crown of the Continent.”



Dupuyer Creek Riparian Bottom

AREA HISTORY

Settled in 1874, Dupuyer is named after nearby Dupuyer Creek, referring to the French word *depouilles* – the back fat of bison which was a delicacy among the Indians and later the explorers and trappers. The town of Dupuyer is one of the oldest settlements along the Rocky Mountain Front.

Writer Ivan Doig, based his remarkable novel *English Creek* on a ranching family and the surrounding landscape near Dupuyer.

The Two Medicine Fight Site historic marker is near the junction of US Highway 89 and Montana Highway 44. The only mortal encounter between the Corps of Discovery and Indians along their entire journey took place at this historic location along the Lewis and Clark Trail.

On July 26, 1806, Meriweather Lewis, George Drouillard and the Field brothers, Joseph and Reubin, departed from Camp Disappointment traveling down the Marias River. After meeting with a group of Blackfeet Indians, also known as Piegans, they made camp for the night.

The Piegans became nervous as Lewis inquired about area trade and munitions. Explaining how he had assisted their fierce enemies the Nez Perce and Shoshones with guns and training, the Piegans became very distraught. Lewis' trade with the Nez Perce and Shoshone jeopardized the Blackfeet's control over weapons and munitions in the region.

Unbeknownst to Lewis and his companions, this news was very troubling to the Piegans. Early on the morning of July 27th, several Piegan warriors attacked the explorers attempting to steal guns and horses. In the midst of the struggle, two Piegans were killed with Lewis almost being shot:

"...being bearheaded I felt the wind of his bullet very distinctly."

(DeVoto 1997, Page 439)



The Native Range Grows High Protein Short Grass

SUMMARY STATEMENT

Attractive competitively-priced ranch properties on the Rocky Mountain Front have been difficult to acquire in the last 10 years. With the opportunity to place a conservation easement on the Springhill Ranch, with any one of several reputable conservation groups in the area, the next owner could very well reduce the cash basis by a significant amount and still retain the ability to carefully site and build an owner's compound, ancillary buildings and wildlife enhancements.

Offered at less than \$950.00 per deeded acre, the Springhill Ranch pricing reflects today's economic and real estate conditions. The Sellers are looking for a solid cash transaction which will allow them to acquire a larger commercial cattle operation.

Should the next owner desire to keep things simple, leasing the Ranch's grass to solid ranchers in the area could be done with three phone calls or less.

The Sellers have been excellent stewards of this wonderful holding. The Ranch and its improvements have been well-maintained and pride-of-ownership is apparent when previewing the Ranch. Other than possibly building a new home, there is very little need for additional capital improvements.

The Springhill Ranch represents a solid long-term investment for a Buyer looking to invest money in a low-cost rural real estate investment as the nation braces for what could be years of high inflation.



Overview of the Improvements Located Along Sheep Creek

OFFERING PRICE and CONDITIONS

The Springhill Ranch, as previously described herein, is offered at \$3,850,000 Cash. The conditions of sale are as follows:

1. All offers to purchase must be in writing and accompanied by earnest money deposit check in the amount of 5.00% of the Purchaser's offering price;
2. Each offer must also be accompanied with the name and telephone number of the Purchaser's private banker to assist the Sellers and their agents in ascertaining the Purchaser's financial ability to consummate a purchase;
3. Earnest money deposits will be placed in escrow with Pondera County Title Company in Conrad, which will then place the funds with local banks at nominal rates of interest accruing to the Purchaser's benefit until Closing;
4. The Sellers will provide and pay for an owner's title insurance policy. Title to the real property will be conveyed by warranty deed;
5. All of the Property's water rights will be transferred to the Purchaser and all of the mineral rights which the Sellers actually own will be conveyed to the Purchaser at Closing.

The Sellers reserve the right to affect a tax-deferred exchange for other real property in accordance with provisions in Section 1031 of the Internal Revenue Code. The purchaser will not be required to incur any additional expenses nor to step into the chain of title on any property which the Sellers may acquire.

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RESOURCE DIRECTORY

Eric Eneboe

406-278-7869

Department of Natural Resources and Conservation –
Trust Land Management Division
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602 Main
Conrad, Montana 59425

Karla Breeding – Manager

406-271-5823

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Pondera County Title Company
416 South Main Street
Conrad, MT 59425
E-Mail – pctco@3rivers.net

Hunting and Fishing

Gary Olson – Biologist

406-271-7033

Fish Wildlife and Parks Conrad Office
514 South Front Street – Suite C
Conrad, Montana 59425

Specific information regarding fishing and hunting regulations, resident and non-resident license application and permits is available through the Montana Department of Fish, Wildlife and Parks web page at:

www.fwp.state.mt.us/hunting/license.asp

CONSERVATION GROUPS

Jay Erickson – Managing Director

406 443-7027

The Montana Land Reliance
324 Fuller Avenue
Helena, Montana 59624

Dave Carr – Montana Field Office

406-443-6726

The Nature Conservancy
32 South Ewing Street
Helena, Montana 59601

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Bates • Sanders • Swan Land Company has been authorized by the Sellers, to act as their Exclusive Real Estate Agent on the sale of the Springhill Ranch. Since 1971 this company has primarily focused on the brokerage of significant ranches, farms and recreational properties in Montana, Utah, Idaho, Wyoming, New Mexico and Nebraska.

This Offering is based on information believed to be correct; however, it is subject to errors, omissions, prior sale and change or withdrawal without notice. Information contained herein has been provided by the Sellers or obtained from other sources deemed reliable. The Agent does not, however, guarantee accuracy and recommends that any Prospective Buyer conduct an independent investigation.

At closing of a purchase, the Buyer will state in writing that such investigation has occurred and the Buyer is satisfied with the Ranch and its suitability for the Buyer's intents and purposes.

For more information or to make an appointment to inspect the Ranch please call:

**Michael S. Swan
Bozeman**

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A 48-Hour Notice is Requested to Make Proper Arrangements For an Inspection of the Springhill Ranch.

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