LINCOLN COUNTY, NM RANCH

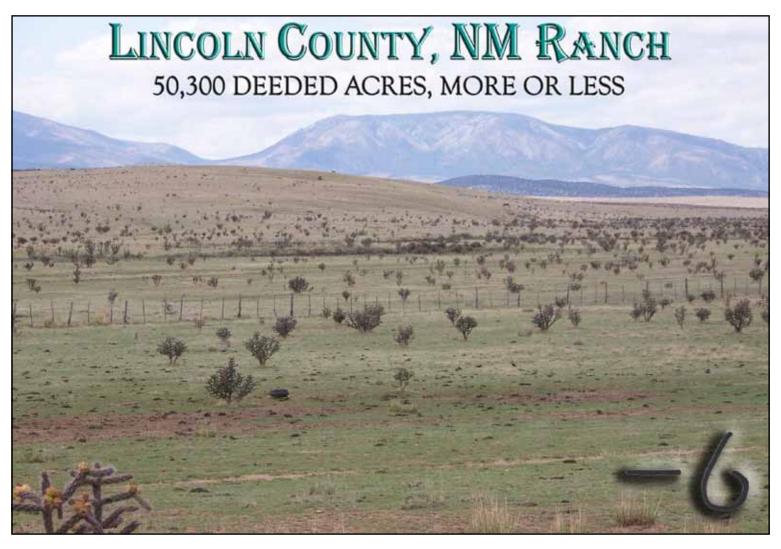
50,300 DEEDED ACRES, MORE OR LESS



OFFERED EXCLUSIVELY BY:

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We are pleased to have recently obtained an exclusive listing on a scenic and productive working cattle ranch located in the heart of Central New Mexico. This outstanding cattle/recreational ranch is ideally positioned just below the majestic Capitan Mountains, northeast of Capitan, New Mexico. Access to the ranch is provided by paved highway and graded county roads.

This historic area of New Mexico has a very colorful history. In the late 1870's the Lincoln County War broke out between ranchers and the owners of the county's largest general store. William Bonney, better known as Billy the Kid, became involved on the side of the ranchers after a friend of his was killed. In the end, Bonney killed the deputy that killed his friend, another deputy and the county sheriff. Several others were killed in this historic conflict (source – Wikipedia). More recently, Lincoln County became the home of Smokey the Bear.



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Ruidoso, New Mexico, which is the second largest city in south-central New Mexico and the third fastest growing city in the state, is located approximately 35-40 minutes south of the ranch. Ruidoso is a major tourist attraction, with Ruidoso Downs Race Track/Casino, home of the All American Futurity, the richest quarter-horse race ever; Ski Apache, which is located on the 12,000 foot Sierra Blanca Mountain; and the Inn of the Mountain Gods Resort, which includes a major casino, hotel and golf course. Sierra Blanca Regional Airport is capable of handling most private jet transportation with a lighted 6,500 foot runway. This facility is only a 20 minute drive from the ranch.



The climate in Lincoln County varies with elevations, but for the most part, the climate is characterized as semi-arid with plentiful sunshine, moderately cool summer days and moderate to cold winter nights, depending on elevation. At Capitan, for example, annual precipitation averages just over 16 inches with 27 inches of annual snow fall. The climate in this area offers pleasant seasonal changes for numerous outside activities available any time of the year.

Random Wintertime Photographs











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This outstanding ranch is located just north of the towering Capitan Mountain Range, which has elevations above 9,000 feet. All of the ranch gently drains to the north away from the mountains. On the extreme south boundary of the ranch, along the highway, elevations are typically in the range of 6,000 feet to 6,250 feet. A scenic area of foothills, ridges and rocky side slopes is located along the southern end of the ranch. This area is characterized as timber covered foothills with fractured rock ledges draining to lower bottoms and meadows. These foothills and side slopes have a moderate to sometimes dense canopy of piñon pine and juniper, with scattered oak trees found in the transitional areas between the valleys and foothills. Scattered ponderosa pine can also be found in this area of the ranch.





Major drainage areas in this vicinity of the property include Macho Spring Creek, Richardson Canyon, Cottonwood Canyon, Dry Canyon and Carrizo Creek Arroyo. Mule deer and turkey are fairly common in this vicinity of the property, and elk can be viewed at times, as they migrate from the higher Capitan Mountain Country to the more secure feed grounds found throughout the spring fed meadows on the ranch. Elevations in this area vary from approximately 5,850 feet in the lower bottoms to 6,250 feet in the elevated foothills. It is estimated that approximately 25%-30% of the ranch is characterized as partially timbered foothill type country.



To the north and east, the ranch gradually descends, with the lower elevations on the extreme northern end of the property being in the range of 5,600 feet. The rolling hills and upland areas elevate to approximately 6,000 feet. This large area of the ranch has a fairly open appearance with a moderate to sometimes fairly dense cover of cholla. Several major draws traverse this portion of the ranch, generally draining to the east and northeast. Major drainages include Macho Arroyo, Reventon Draw and Pedernal Arroyo. These major drainages give this portion of the ranch a rolling to hilly appearance descending to these wide drainage areas. These more open areas support good populations of antelope.



Overall, this is a productive ranch with panoramic 360° views of the Capitan Mountains to the immediate south and the Sacramento Mountains to the west. Sierra Blanca Mountain, to the southwest, is the most predominant mountain in the area. North and east of the ranch is a vast continuation of open rolling ranch land.





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The property has a good mix of native grasses, including grama, buffalo and galleta. The property is fenced and cross-fenced into approximately 15 major pastures and several smaller shipping and holding traps. The pastures vary in size, being in the range of 3,100 acres to approximately 5,800 acres. The traps are generally from a couple of hundred acres up to about 2,500 acres. All fences are of net wire construction and are generally in good condition.



In this semi-arid region of New Mexico, without question, water is a very precious commodity. This desirable ranch is considered to be well watered by wells, springs, live creek water, earthen ponds (seasonal) and an extensive waterline network with many livestock drinking troughs and large water storage reservoirs. All well water is of excellent quality. Several electric submersible wells and windmills are located on the property.



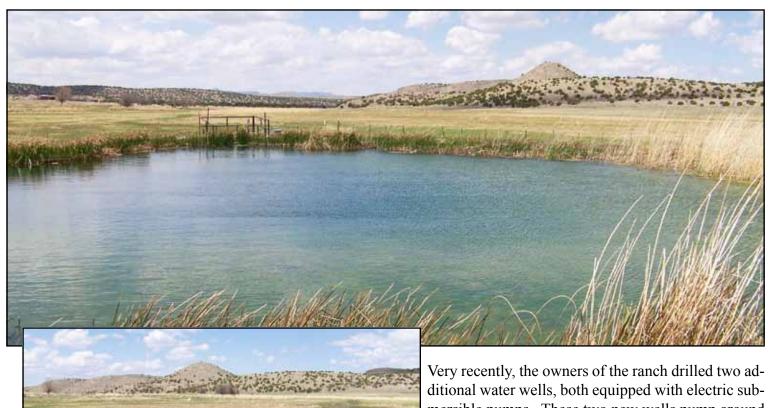


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In addition to these water sources, the State Engineer's Office has granted a declaration claim for 480 acre feet per year of water rights from the impressive Macho Spring, which is actually several running springs located in a meadow bottom on the south end of the ranch. These clear running, cold water springs naturally sub-irrigate a large meadow bottom, but in addition, much of this spring water is captured in a retention pond, and ultimately piped throughout much of the ranch, supplying the major source of livestock water on the property.



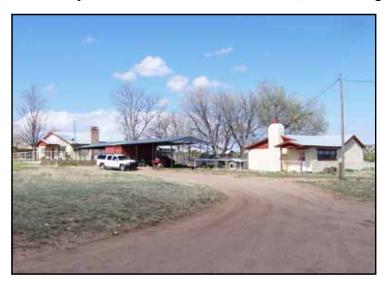
ditional water wells, both equipped with electric submersible pumps. These two new wells pump around 25 to 50 gallons per minute each. These wells also supplement the waterline system. In addition to the above, the ranch holds access easements and sufficient water rights from other springs that gravity flow to the ranch from the higher elevations in the mountains on the adjoining property to the south. These live springs are the water source on two additional major waterlines on the ranch. Overall, the Lincoln County Ranch is estimated to be very well improved from a water standpoint.

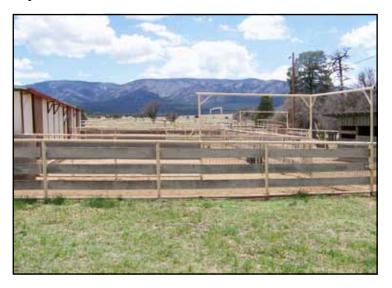
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The property is considered to be well improved with adequate housing, working pens and support buildings. Structural improvements are located near the south end of the ranch, with two separate sets of headquarter improvements. The West Camp includes two livable hand houses, outbuildings and pens.



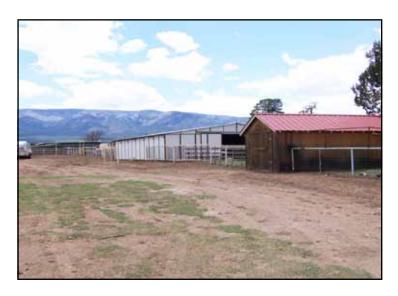


The Owner's Headquarters are located in a tree covered setting to the southeast of this camp. Major improvements here consist of the owner's home, manager's house, horse barn, pens and other outbuildings.





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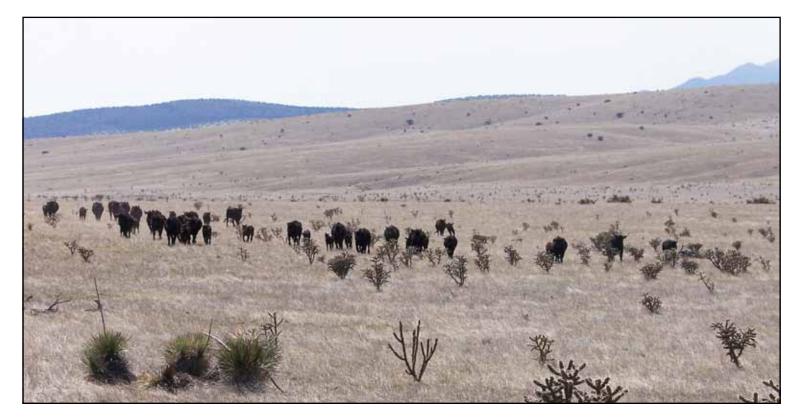


Totally, there are eight sets of livestock pens on the ranch, with the larger shipping pens being equipped with scales.





The property has historically been operated as a cow/calf ranching unit, supporting a quality herd of Brangus cows, bulls and replacement heifers. Depending on conditions, the ranch is rated at approximately 850 total animal units. This cow herd and ranch horses are available to be purchased by separate private treaty.



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This outstanding all deeded ranch is now being realistically offered for sale at \$315 per acre. This price includes all permanent improvements, rolling stock, equipment, furniture, etc. owned by the sellers. Also included are all of the sellers' mineral rights, wind rights and water rights. The out of state owners are anxious to get this property marketed in the near future, and the price reflects their motivation. This well improved operating cattle ranch is ready to go, and the property not only offers some of the most scenic views to be found in this area of the state, but also has the added benefit of hunting and a convenient location to the many activities offered in the Ruidoso area. Please give this desirable offering your utmost consideration, as ranches of this quality and magnitude are seldom offered for sale.





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