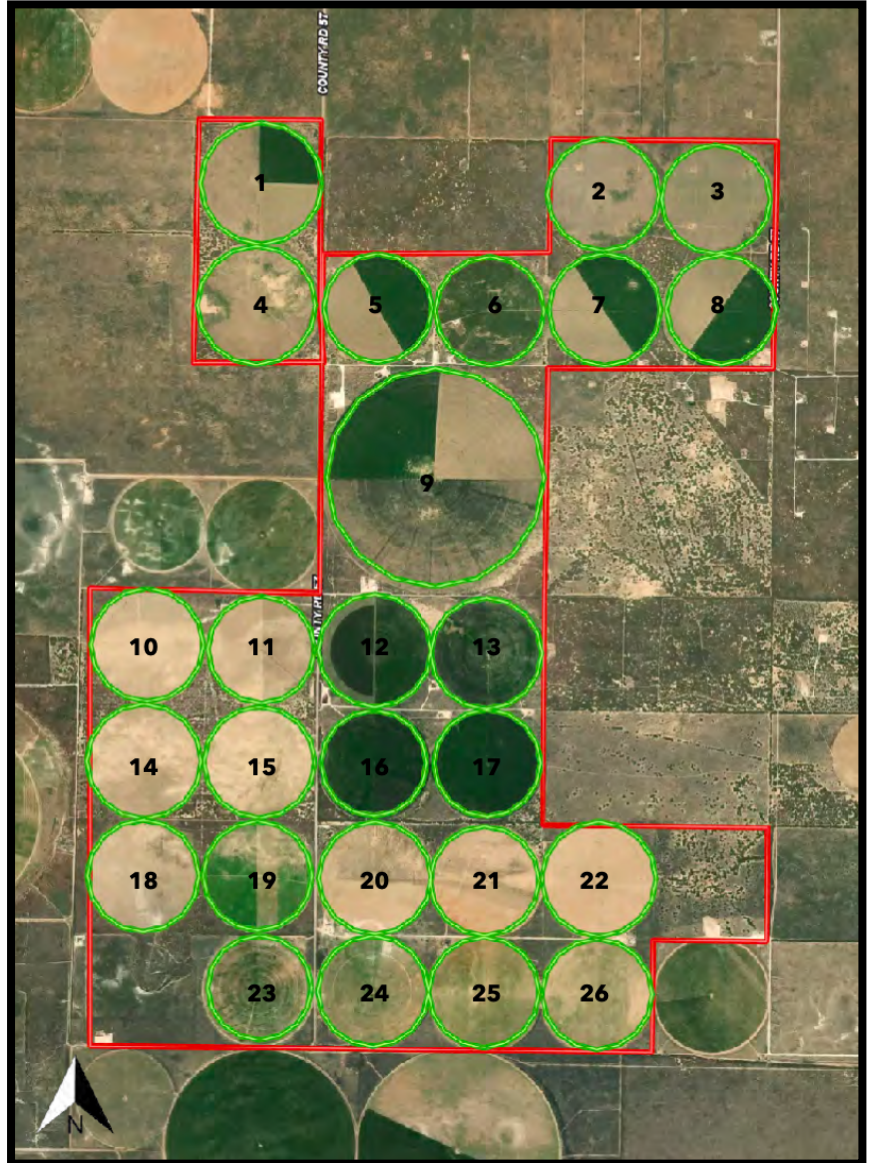


SIMPSON RANCHES & LAND, LLC

4999 +- ACRES
COCHRAN COUNTY, TX

PRICE: \$18,129,864.54

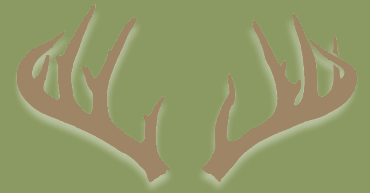


SIMPSON RANCHES
&
LAND, LLC

Anthony Simpson
Cell: 210.854.6365
Anthony@SimpsonRanches.com

SimpsonRanches.com
Office: 830.955.1725
Info@SimpsonRanches.com

SUMMARY



SIMPSON RANCHES & LAND, LLC IS PROUD TO PRESENT 4,999.992 ACRES OF PREMIUM FARMLAND LOCATED IN THE HEART OF COCHRAN COUNTY, TEXAS. WITH ITS RICH SOIL, EXCEPTIONAL WATER RESOURCES, AND EXPANSIVE ACREAGE, THIS PROPERTY OFFERS OUTSTANDING POTENTIAL FOR AGRICULTURAL PRODUCTION AND INVESTMENT.

THE PROPERTY FEATURES 3,637.01 ORGANIC ACRES, ALONGSIDE 1,362.982 CONVENTIONAL ACRES, OFFERING VERSATILITY FOR DIVERSE FARMING OPERATIONS. ITS IRRIGATION INFRASTRUCTURE INCLUDES 26 MODERN CENTER-PIVOT SYSTEMS, WITH INSTALLATION DATES RANGING FROM 2000 TO 2022, PROVIDING RELIABLE AND EFFICIENT WATER DISTRIBUTION ACROSS 3,637.01 IRRIGATED ACRES.

CURRENTLY MANAGED BY AN EXPERIENCED, MULTI-GENERATIONAL FARMER, THE PROPERTY PRESENTS AN ATTRACTIVE OPTION FOR INVESTORS SEEKING A SEAMLESS TRANSITION WITH AN ESTABLISHED OPERATOR. THE EXISTING FARMER IS AVAILABLE TO CONTINUE LEASING THE LAND IF DESIRED, ENSURING ONGOING INCOME AND EFFICIENT OPERATIONS.

THIS RARE OFFERING PROVIDES A UNIQUE OPPORTUNITY TO OWN A HIGHLY PRODUCTIVE FARM IN A REGION RENOWNED FOR ITS AGRICULTURAL SUCCESS. WHETHER YOU ARE EXPANDING YOUR PORTFOLIO OR INVESTING IN PROVEN INCOME-GENERATING FARMLAND, THIS PROPERTY IS PRIMED FOR LONG-TERM SUCCESS.

TO LEARN MORE OR SCHEDULE A VISIT, CONTACT ANTHONY SIMPSON VIA PHONE, EMAIL, OR TEXT. WE'RE EXCITED TO SHARE THIS EXCEPTIONAL PROPERTY AND HELP YOU EXPLORE ITS INCREDIBLE POTENTIAL.

PIVOT INFORMATION

COCHRAN COUNTY, TX

4999+- ACRES

FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Pivot Manufacturer	Pivot Install Date	Pivot Serial Number	Longitude & Latitude	Length & Towers
F-2975 T-2485	1 3	1 1	110.99 37.16		Zimmatic	11/15/00	L72465	33.472853, -102.955822	1,391ft - 8 towers
F-2973 T-2484	5	Dryland		44.91					
F-2975 T-2483	5 Mined	2	128.28	1.52	Zimmatic	3/6/01	L73581	33.472011, -102.929382	1,309ft - 8 towers
F-2973 T-2482	1 2 3 9	Dryland Dryland Dryland Dryland		10.69 1.96 14.62 20.02					
F-2975 T-2483	7 Mined	3	125.06	1.73	Zimmatic	1/9/01	L73368	33.471876, -102.920734	1,300ft - 8 towers
F-2973 T-2482	6 12 13 8 4 Mined	Dryland Dryland Dryland Dryland Dryland		4.14 0.25 1.75 0.98 14.53 0.79					
F-2975 T-2485	2	4	151.26		Zimmatic	11/15/00	L72466	33.465075, -102.955881	1,391ft - 8 towers
F-2973 T-2484	4 6	Dryland Dryland		29.78 8.82					
F-2975 T-2479	6	5	124.62		Zimmatic	11/14/00	L72468	33.464826, -102.946723	1,284ft - 7 towers
F-2973 T-2478	1 3 4	Dryland Dryland Dryland		7.26 6.9 13.55					
F-2975 T-2479	7	6	125.08		Zimmatic	11/15/00	L72467	33.464723, -102.938286	1,287ft - 7 towers
F-2973 T-2478	5 2	Dryland Dryland		7.64 24.68					
F-2975 T-2481	1 Mined	7	131.2	1.13	Zimmatic	12/13/00	L72789	33.464742, -102.929544	1,316ft - 7 towers
F-2973 T-2480	5 4	Dryland Dryland		15.44 14.78					
F-2975 T-2481	2 3	8 8	103.69 18.15		Zimmatic	12/13/00	L72792	33.464675, -102.920825	1,300ft - 7 towers
F-2973 T-2480	Mined 7 8			1.32 7.92 24.69					

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PIVOT INFORMATION

COCHRAN COUNTY, TX

4999+- ACRES

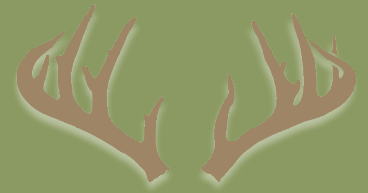
FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Pivot Manufacturer	Pivot Install Date	Pivot Serial Number	Longitude & Latitude	Length & Towers
F-2975 T-2466	1	9	499.93		Reinke	No Date	0216-X03295	33.453966, -102.942504	2,603ft - 17 towers
F-2973 T-2465	4 2 3	Dryland Dryland Dryland		66.27 33.5 32.89					
F-2974 T-2462	2 (2974)	10	123.22		Zimmatic	1/17/08	L99229	33.443363, -102.964300	1,300ft - 7 towers
F-2973 T-2461	Other Ag (2973)			148.1					
F-2974 T-2462	3	11	121.46		Zimmatic	1/16/08	L99212	33.443201, -102.955624	1,256ft - 7 towers
F-2975 T-2472	1 2	12 12	76.64 51.77		Zimmatic	1/10/01	L72881	33.443141, -102.946923	1,314ft - 7 towers
F-2973 T-2471	7 8	Dryland Dryland		6.76 13.59					
F-2975 T-2472	3	13	126.27		Zimmatic	1/10/01	L72882	33.443102, -102.938320	1,300ft - 7 towers
F-2973 T-2471	9	Dryland		6.06					
F-2974 T-2462	5	14	121.46		Zimmatic	2/20/08	L799790	33.436060, -102.964434	1,300ft - 7 towers
F-2974 T-2462	4	15	121.46		Zimmatic	1/24/08	L99345	33.436018, -102.955815	1,300ft - 7 towers
F-2974 T-2473	4	16	129.71		Zimmatic	1/10/01	L72880	33.435924, -102.947017	1,307ft - 7 towers
F-2973 T-2471	10 12	Dryland Dryland		14.08 29.44					
F-2974 T-2473	5 6	17 17	77.33 48.41		Zimmatic	1/10/01	L72879	33.435919, -102.938399	1,307ft - 7 towers
F-2973 T-2471	13 11	Dryland Dryland		14.08 34.78					
F-2974 T-2470	2	18	121.46		Zimmatic	1/22/08	L99280	33.428810, -102.964611	1,300ft - 7 towers
F-2973 T-2469	5	Dryland		39.52					
F-2974 T-2468	3	19	121.46		Reinke	6/5/21	0621-80510	33.428790, -102.955884	1,287ft - 7 towers
F-2973 T-2467	4	Dryland		38.26					
F-2974 T-2477	2	20	120.9		Pierce	10/1/07	00-1007-102	33.428663, -102.947043	1,300ft - 7 towers
F-2973 T-2476	15	Dryland		26.37					
F-2974 T-2464	3 8	21 21	65.18 56.95		Pierce	10/1/07	00-1007-102	33.428497, -102.938436	1,286ft - 7 towers
F-2974 T-2464	4	22	121.93		Pierce	10/1/07	00-1007-102	33.428409, -102.929873	1,300ft - 7 towers

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PIVOT INFORMATION

COCHRAN COUNTY, TX

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FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Pivot Manufacturer	Pivot Install Date	Pivot Serial Number	Longitude & Latitude	Length & Towers
F-2974 T-2474	2	23	118.41		Pierce	5/5/22	32280327	33.421590, -102.955882	1,285ft - 7 towers
F-2973 T-2475	1 3	Dryland Dryland		25.35 19					
F-2974 T-2477	5	24	118.42		Pierce	10/1/07	00-1007-102	33.421479, -102.947194	1,300ft - 7 towers
F-2973 T-2476	12	Dryland		49.66					
F-2974 T-2464	6	25	117.81		Pierce	10/1/07	00-1007-102	33.421324, -102.938633	1,309ft - 7 towers
F-2974 T-2464	7	26	121.34		Pierce	5/7/22	32280324	33.421234, -102.930060	1,304ft - 7 towers
F-2394 T-1954 left of p23	2 3 1	Dryland Dryland Dryland		69.22 36.86 41.12					
F-2395 T-1956 right of p22	1	Dryland		157.83					

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WATER WELL INFORMATION

COCHRAN COUNTY, TX

4999+- ACRES



FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Well No	Longitude & Latitude
F-2975 T-2485	1	1	110.99		95879	33.472252, -102.9552
	3	1	37.16		95880	33.4706, -102.956451
					95881	33.470414, -102.956083
	5	Dryland		44.91		
F-2973 T-2484						
F-2975 T-2483	5	2	128.28		no wells in or directly next to pivot area	
	Mined			1.52		
	1	Dryland		10.69		
	2	Dryland		1.96		
	3	Dryland		14.62		
	9	Dryland		20.02		
F-2975 T-2483	7	3	125.06		no wells in or directly next to pivot area	
	Mined			1.73		
	6	Dryland		4.14		
	12	Dryland		0.25		
	13	Dryland		1.75		
	8	Dryland		0.98		
	4	Dryland		14.53		
	Mined			0.79		
F-2975 T-2485	2	4	151.26		12517	33.461791, -102.951559
					97792	33.461738, -102.95604
F-2973 T-2484	4	Dryland		29.78		
	6	Dryland		8.82		
F-2975 T-2479	6	5	124.62		12631	33.461303, -102.945929
					92343	33.462484, -102.943516
					92342	33.464537, -102.942553
	1	Dryland		7.26		
	3	Dryland		6.9		
	4	Dryland		13.55		
F-2975 T-2479	7	6	125.08		92341	33.463717, -102.942406
					12662	33.464783, -102.937813
					12661	33.464025, -102.934562
	5	Dryland		7.64	12632	33.461434, -102.937488
	2	Dryland		24.68	12633	33.461488, -102.935026
F-2975 T-2481	1	7	131.2		12634	33.461366, -102.932583
					12652	33.466861, -102.931538
					12651	33.464971, -102.931584
	Mined			1.13	12650	33.463151, -102.932261
	5	Dryland		15.44	12653	33.464757, -102.929497
	4	Dryland		14.78	12635	33.461227, -102.929735
					12636	33.461194, -102.927084
					12659	33.463238, -102.92542
F-2975 T-2481	2	8	103.69		12637	33.461182, -102.924019
	3	8	18.15		12660	33.466309, -102.921051
					12654	33.464712, -102.920823
					12638	33.461114, -102.921375
	Mined			1.32	12658	33.465851, -102.916773
	7			7.92	12641	33.463282, -102.916679
	8			24.69	12640	33.461175, -102.916767
					12639	33.461129, -102.91932
F-2973 T-2480						

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WATER WELL INFORMATION

COCHRAN COUNTY, TX

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FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Well No	Longitude & Latitude
T-2466	1	9	499.93		12663	33.459531, -102.949941
					95901	33.459885, -102.945116
F-2973	4	Dryland		66.27	95900	33.458597, -102.944765
T-2465	2	Dryland		33.5	90875	33.457956, -102.947404
	3	Dryland		32.89	95899	33.457253, -102.943986
					12700	33.45846, -102.934114
					12704	33.456457, -102.937284
					12701	33.456373, -102.934074
					12534	33.454011, -102.950114
					12561	33.453457, -102.941949
					12676	33.453835, -102.934096
					12533	33.451277, -102.949918
					12532	33.447709, -102.950231
					11360	33.446436, -102.942137
					12673	33.447253, -102.93719
					95878	33.448118, -102.935927
					12675	33.451733, -102.934266
					12674	33.449167, -102.934111
					12664	33.447473, -102.934162
					95876	33.446692, -102.935135
					95877	33.446759, -102.936276
F-2974					12722	33.44545, -102.968658
T-2462	2 (2974)	10	123.22		12724	33.445476, -102.968619
F-2973	Other Ag (2973)			148.1	12951	33.443336, -102.964407
T-2461					91386	33.443058, -102.96861
F-2974						
T-2462	3	11	121.46		12947	33.443173, -102.955607
F-2975					12573	33.439636, -102.951144
T-2472	1	12	76.64		12569	33.442789, -102.946987
	2	12	51.77			
F-2973	7	Dryland		6.76		
T-2471	8	Dryland		13.59		
F-2975					12574	33.439674, -102.942759
T-2472	3	13	126.27		12570	33.443189, -102.939262
					95875	33.445271, -102.934144
F-2973	9	Dryland		6.06	12665	33.443004, -102.934119
T-2471					12666	33.440791, -102.934124
F-2974					91385	33.439686, -102.968721
T-2462	5	14	121.46		14488	33.436394, -102.96874
					14489	33.43288, -102.968792
					12952	33.436091, -102.964447
F-2974						
T-2462	4	15	121.46		12948	33.436002, -102.955674
F-2974					12571	33.434847, -102.94784
T-2473	4	16	129.71		95898	33.433297, -102.947716
F-2973	10	Dryland		14.08		
T-2471	12	Dryland		29.44		
F-2974					12572	33.436729, -102.939776
T-2473	5	17	77.33		12677	33.438906, -102.937188
	6	17	48.41		12667	33.43863, -102.93418
					14559	33.437579, -102.936317
F-2973	13	Dryland		14.08	12668	33.436493, -102.934258
T-2471	11	Dryland		34.78	12669	33.434773, -102.93412
					12678	33.432496, -102.934157
					12705	33.432492, -102.936696
					12706	33.432488, -102.939692

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WATER WELL INFORMATION

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FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Well No	Longitude & Latitude
F-2974 T-2470	2	18	121.46		12963 14490	33.432132, -102.964543 33.429399, -102.96885
F-2973 T-2469	5	Dryland		39.52	12950 12960	33.428836, -102.964576 33.426784, -102.962097
F-2974 T-2468	3	19	121.46		12962 12949 12961	33.432072, -102.955722 33.428793, -102.955767 33.427134, -102.952803
F-2973 T-2467	4	Dryland		38.26		
F-2974 T-2477	2	20	120.9		95895 95896 14491	33.428229, -102.951329 33.430643, -102.950687 33.431957, -102.950698
F-2973 T-2476	15	Dryland		26.37	14777 95897 12991	33.431718, -102.945732 33.428579, -102.946601 33.430538, -102.944397
F-2974 T-2464	3 8	21 21	65.18 56.95		12990 12973 13002	33.429767, -102.941329 33.425941, -102.940024 33.430816, -102.935753
F-2974 T-2464	4	22	121.93		12974 12989	33.428369, -102.933405 33.430991, -102.929978
F-2974 T-2474	2	23	118.41		14492 14552	33.423267, -102.968953 33.423159, -102.962092
F-2973 T-2475	1 3	Dryland Dryland		25.35 19	12969 12968	33.421662, -102.95593 33.423775, -102.95321
F-2974 T-2477	5	24	118.42		12992 12970	33.422113, -102.951264 33.421521, -102.947236
F-2973 T-2476	12	Dryland		49.66		
F-2974 T-2464	6	25	117.81		12971 12972	33.421333, -102.938675 33.423812, -102.936417
F-2974 T-2464	7	26	121.34		12975 12976	33.424223, -102.931071 33.421282, -102.930093
F-2394 T-1954 left of p23	2 3 1	Dryland Dryland Dryland		69.22 36.86 41.12		
F-2395 T-1956 right of p22	1	Dryland		157.83		

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ELECTRIC & GAS METER INFORMATION

COCHRAN COUNTY, TX

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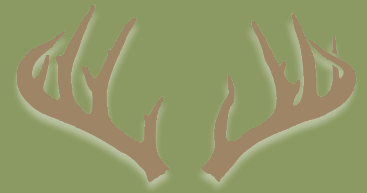
FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Xcel Meter No	Lea County Elec Meter No	Longitude & Latitude	Pivots Powered by Meter
F-2975 T-2485	1 3	1 1	110.99 37.16		70009478		33.461189, -102.942962	1, 4, 5, 6
F-2973 T-2484	5	Dryland		44.91				
F-2975 T-2483	5	2	128.28		328959064 69779807		33.461180, -102.932741 33.465902, -102.916567	2, 7 2, 3
	Mined			1.52				
F-2973 T-2482	1 2 3 9	Dryland Dryland Dryland Dryland		10.69 1.96 14.62 20.02				
F-2975 T-2483	7	3	125.06		69779807 19789105		33.465902, -102.916567 33.461155, -102.929965	2, 3 3, 8
	Mined			1.73				
F-2973 T-2482	6 12 13 8 4	Dryland Dryland Dryland Dryland Dryland		4.14 0.25 1.75 0.98 14.53				
	Mined			0.79				
F-2975 T-2485	2	4	151.26		70009478		33.461189, -102.942962	1, 4, 5, 6
F-2973 T-2484	4 6	Dryland Dryland		29.78 8.82				
F-2975 T-2479	6	5	124.62		70009478		33.461189, -102.942962	1, 4, 5, 6
F-2973 T-2478	1 3 4	Dryland Dryland Dryland		7.26 6.9 13.55				
F-2975 T-2479	7	6	125.08		70009478		33.461189, -102.942962	1, 4, 5, 6
F-2973 T-2478	5 2	Dryland Dryland		7.64 24.68				
F-2975 T-2481	1	7	131.2		328959064		33.461180, -102.932741	2, 7
	Mined			1.13				
F-2973 T-2480	5 4	Dryland Dryland		15.44 14.78				

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FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Xcel Meter No	Lea County Elec Meter No	Longitude & Latitude	Pivots Powered by Meter
F-2975 T-2481	2 3	8 8	103.69 18.15		19789105 69808913 32264197		33.461155, -102.929965 33.461107, -102.924275 33.461070, -102.917786	3, 8 8 8
F-2973 T-2480	Mined 7 8			1.32 7.92 24.69				
F-2975 T-2466	1	9	499.93		21073469 82361204 328958737		33.461133, -102.941950 33.453843, -102.933967 33.456294, -102.933894	9 9 9
F-2973 T-2465	4 2 3	Dryland Dryland Dryland		66.27 33.5 32.89				
F-2974 T-2462	2 (2974)	10	123.22			73603	33.446992, -102.964915	10, 14
F-2973 T-2461	Other Ag (2973)			148.1				
F-2974 T-2462	3	11	121.46			62285	33.447019, -102.958200	11, 15
F-2975 T-2472	1 2	12 12	76.64 51.77		328958883 69779773		33.43943, -102.93540 33.439533, -102.947529	12 12
F-2973 T-2471	7 8	Dryland Dryland		6.76 13.59				
F-2975 T-2472	3	13	126.27		328958882 21073471		33.44253, -102.93402 33.445697, -102.934025	13 13
F-2973 T-2471	9	Dryland		6.06				
F-2974 T-2462	5	14	121.46			73603	33.446992, -102.964915	10, 14
F-2974 T-2462	4	15	121.46			62285	33.447019, -102.958200	11, 15
F-2974 T-2473	4	16	129.71		328958903		33.439506, -102.947252	16
F-2973 T-2471	10 12	Dryland Dryland		14.08 29.44				
F-2974 T-2473	5 6	17 17	77.33 48.41		82361206		33.43943, -102.93540	17
F-2973 T-2471	13 11	Dryland Dryland		14.08 34.78				

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ELECTRIC & GAS METER INFORMATION

COCHRAN COUNTY, TX

4999+- ACRES



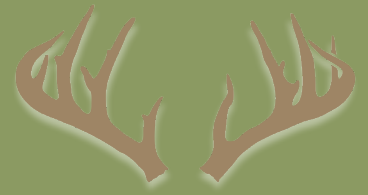
FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Xcel Meter No	Lea County Elec Meter No	Longitude & Latitude	Pivots Powered by Meter
F-2974 T-2470	2	18	121.46			62272	33.425227, -102.964614	18
F-2973 T-2469	5	Dryland		39.52				
F-2974 T-2468	3	19	121.46			62915	33.425185, -102.955284	19
F-2973 T-2467	4	Dryland		38.26				
F-2974 T-2477	2	20	120.9			62027	33.425077, -102.951213	20, 23, 24
F-2973 T-2476	15	Dryland		26.37				
F-2974 T-2464	3 8	21 21	65.18 56.95		17273930	64564	33.430972, -102.933989	21, 22, 25, 26
F-2974 T-2464	4	22	121.93		17273930		33.430972, -102.933989	21, 22, 25, 26
F-2974 T-2474	2	23	118.41			62027	33.425077, -102.951213	20, 23, 24
F-2973 T-2475	1 3	Dryland Dryland		25.35 19				
F-2974 T-2477	5	24	118.42			64564	33.425077, -102.951213	20, 23, 24
F-2973 T-2476	12	Dryland		49.66				
F-2974 T-2464	6	25	117.81		17273930	64564	33.430972, -102.933989	21, 22, 25, 26
F-2974 T-2464	7	26	121.34		17273930		33.430972, -102.933989	21, 22, 25, 26
F-2394 T-1954 left of p23	2 3 1	Dryland Dryland Dryland		69.22 36.86 41.12				
F-2395 T-1956 right of p22	1	Dryland		157.83				

There are two West Texas Gas Meters:	
508441	33.429331, -102.968821
81139	33.417954, -102.951455

THIS INFORMATION IS SUBJECT TO CHANGE

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DISCLAIMERS

Real Estate buyers are hereby notified that real properties and its rights and amenities in the State of Texas are subject to many forces and impacts whether natural, those caused by man, or otherwise; including, but not limited to, drought or other weather related events, disease (e.g. Oak Wilt or Anthrax), invasive species, illegal trespassing, previous owner actions, neighbor actions and government actions. Prospective buyers of Texas real estate should investigate any concerns regarding a specific real property to their satisfaction.

Buyer's brokers must be identified on first contact, and must accompany buying prospect on first showing to be allowed full fee participation. If this condition is not met, fee participation will be at the sole discretion of Simpson Ranches & Land, LLC, Broker.

Simpson Ranches & Land, LLC reserves the right to require any or all interested buyer(s) of a particular property to provide proof of financial ability to purchase said property prior to the initial showing or any subsequent showing of the property. Simpson Ranches & Land, LLC also reserves the right to refuse to show a property to a potential buyer for any reason at Simpson Ranches & Land, LLC's sole and absolute discretion.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Simpson Ranches & Land, LLC	9001555	info@simpsonranches.com	830.955.1725
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Anthony Simpson	508054	anthony@SimpsonRanches.com	210.854.6365
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date