

CANADIAN RIVER CATTLE COMPANY

Oldham County, Texas - 71,059 Acres, more or less
Cattle, Recreation and Conservation



OFFERED EXCLUSIVELY BY:

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Steeped in history, the Canadian River Cattle Company was once a division of the historic 3,000,000 acre XIT Ranch. Later the property was a portion of the legendary Matador Ranch, until the Matador's sold out in the 1950's. Today, the Canadian River Cattle Company proudly stands as one of the largest contiguous land holdings in the Texas Panhandle. This outstanding ranch encompasses approximately 111 square miles of diverse real estate located in and along the scenic Canadian River Breaks.



Subject to sale, withdrawal, or error.



The ranch is located about 65 miles northwest of Amarillo, Texas. There are no public roads through the ranch and no adjoining landowners have access easements through any portion of the property. There is only one entrance to the ranch, and this entrance gate can be locked offering the maximum in privacy and security.



The ranch is about an hour's drive from Amarillo, but for the owner's convenience, the headquarter improvements are equipped with a 4,500 foot paved private landing strip which is capable of handling private jet traffic.





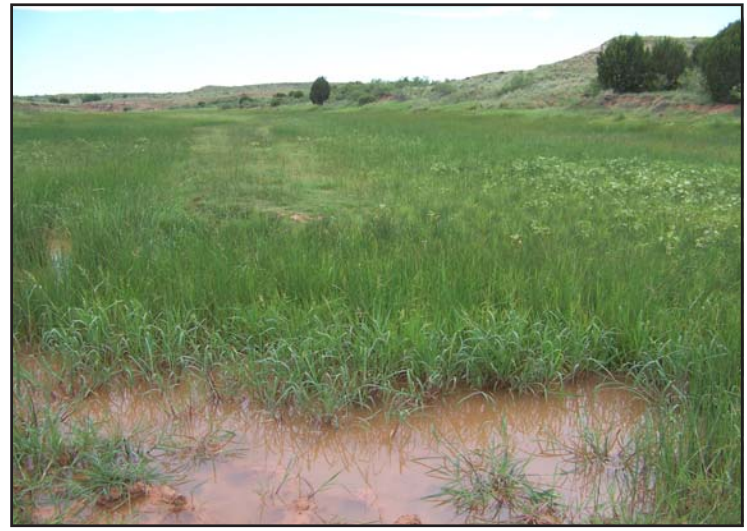
The centerpiece of the Canadian River Ranch is approximately 29 miles of the winding Canadian River, which essentially runs through the center of the property from west to east. The terrain of the ranch is greatly influenced by the meanderings and numerous horseshoe bends of the river. Elevations throughout the ranch range from 3,800 feet on the elevated uplands and mesa tops to approximately 3,400 feet in the river bottom.





The southeast corner of the property, which is where the main headquarters, landing strip and entrance to the ranch are located, has a fairly level to gently rolling appearance. Other portions of the ranch are also fairly level to rolling on benches and flats above the river, but the terrain over much of the property becomes sloping and broken as the upland areas drain towards the Canadian. Numerous good live water creeks and springs are found throughout the ranch.





A live spring with scenic flowing waterfall, known as Dripping Springs, is located in a canyon ledge on the east portion of the ranch. This live spring flows out of a sandstone rock formation and cascades into a fairly deep canyon, ultimately draining to the Canadian. To the west, another live creek known as Agua de Piedra Creek, enters the property on the south and drains in a northerly direction, merging with a major drainage, known as Trujillo Creek. From this point, Trujillo Creek continues to the north, merging with the Canadian. Several other live springs are located on the south side of the river.



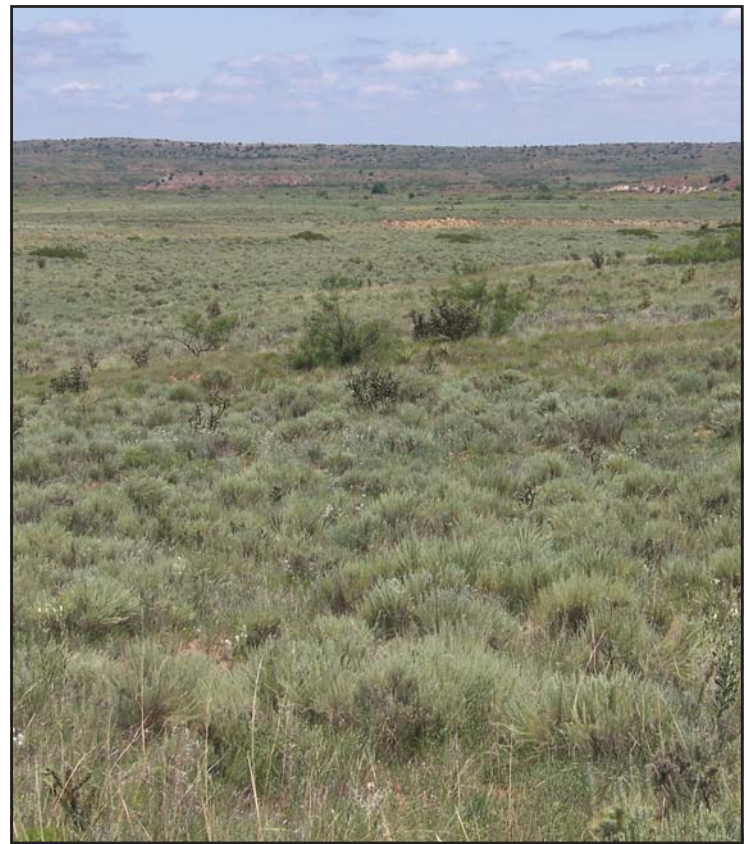
One notable spring is Indian Springs, which is a deep pool of water located in a steep rocky canyon bottom. On the north side of the Canadian River, there are several other live creeks and springs, such as Chaves Springs, Salinas Springs, Minneosa Creek and Horse Creek.

Chaves Springs is found in an extremely secluded, very scenic canyon, and this spring has clear flowing pools of water. Of interest, this beautiful spring became a welcomed rest stop for early day cowboys when ranching began in this area. Chaves Springs has long been a well known watering hole for the cowboys and their livestock. Someone, many years ago, constructed a crude rock enclosure just above the springs. This enclosure housed a tin drinking cup which was used to capture the cool spring water and offer a refreshing drink to the thirsty cowboy.





The numerous mesa tops, ridges, arroyos, canyons and creek bottoms offer a pleasing, extremely scenic, very diverse terrain. On the eastern two-thirds of the ranch, the Canadian River bottom is wide and fertile with high rimrock mesas towering above the river bottom floor. On the western third, the soils are sandy natured on the north side of the river, and the elevation change is not as dramatic. This undulating sandhill country comprises approximately 12,000 acres and is described as a tall grass prairie with scattered sage, sumac, cholla and wild plum. The remainder of the ranch is a blend of clay and sandy loam soils interspersed with gravelly hillsides, ridges, and broken high rocky side slopes elevating to the mesas and uplands.



The ranch supports a desirable mix of native grasses, such as buffalo, grama, several varieties of bluestem, sideoats and some bunch grass, such as sacaton, which is found in places along the river bottom country. A moderate canopy of mesquite is present throughout much of the ranch, with cedar being common on the hillsides, ridges, and rocky side slopes.



Chinaberry, hackberry, and willows are scattered throughout the draws and canyon bottoms.

Massive cottonwood trees are abundant in the Canadian River bottom. In fact, along the Canadian River corridor, a major area of cottonwoods has come to be known as the “cottonwood gallery”. Many times, Bald Eagles nest in these scenic cottonwoods.

Salt cedars line the river and several tributaries in many places; however, the Canadian River Municipal Water Authority (CRMWA) has initiated an extensive salt cedar eradication program all along the Canadian River Corridor. Currently, the salt cedar is being eradicated on the property at the expense of CRMWA, and expectations are, when completed, this will rejuvenate many springs throughout the watershed and enhance the productivity of the river bottom.

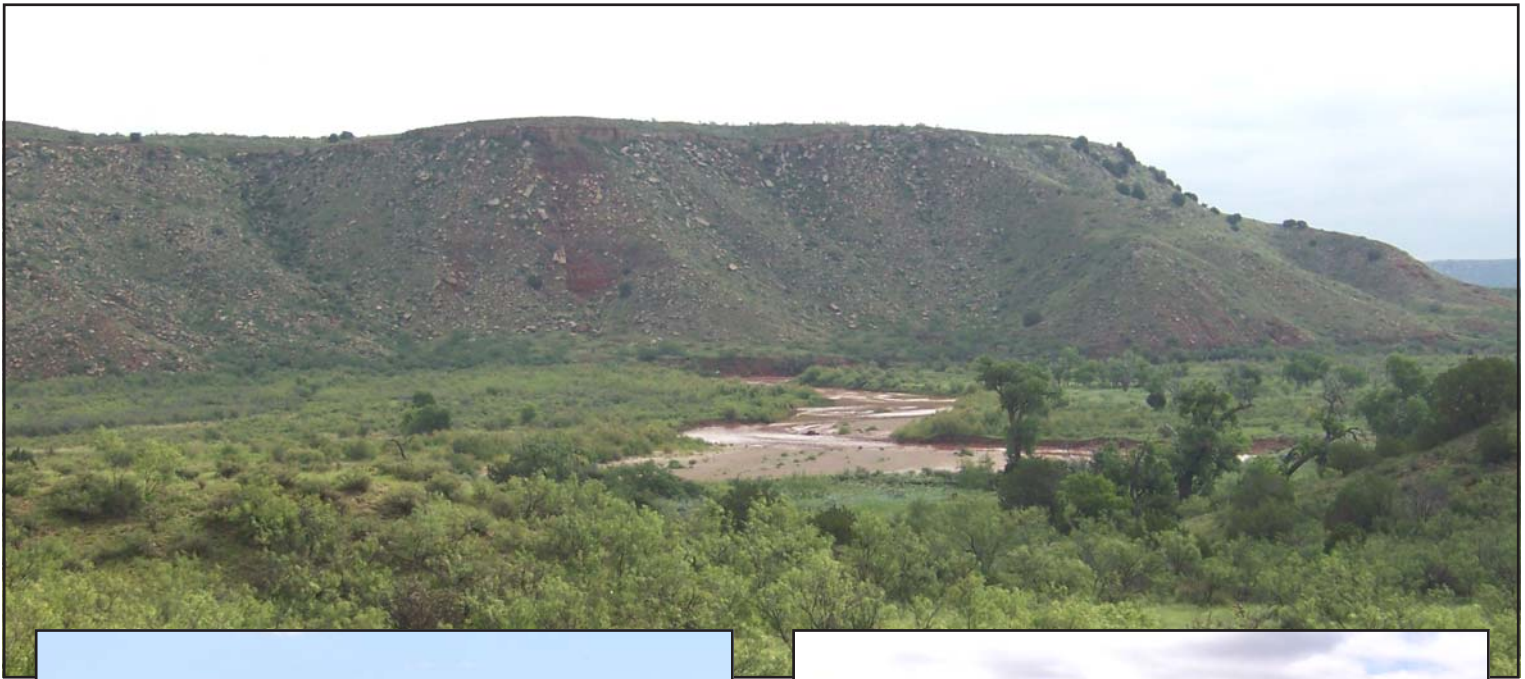




Besides being watered by approximately 29 miles of the Canadian River, other major water sources include live creeks, springs, over 30 windmills, plus several electric submersible water wells. There are also a number of good earthen ponds on the property.

Well water varies from approximately 30 feet to 340 feet deep, with the shallow water being in the river bottom country. Nearly all water wells are of good quality, with 2-3 wells reported to have some brackish taste, but very suitable for livestock. Overall, the Canadian River Ranch is considered to be very well watered.





The property is fenced and crossfenced into approximately 18 pastures and several smaller shipping and holding traps. In places, steep canyon and mesa side slopes serve as natural rimrock boundaries for some of the pastures. The pastures are well arranged in order to easily handle large volumes of cattle and most all fences are in fairly good condition. Totally, there are well over 100 miles of fencing on the ranch. Of interest, one stretch of exterior fence still has the old original Matador Ribbon Wire, circa 1880's. While this ribbon wire is extremely old and historic, it is still well maintained and usable. The ranch also has an excellent network of ranch roads with five major rocked river crossings located throughout the Canadian River bottom.





The Canadian River Ranch is very well improved. Major structural improvements are located at three areas on the property. The main headquarters are located near the entrance to the ranch, at the southeast corner of the property. This is where the previously mentioned private landing strip is located. The main headquarters lodge contains over 7,000 square feet, and this home was originally a major headquarters camp for this division of the Matador Ranch. Over the years, additions and renovations have been made to this historic home. The home features six bedrooms, six and one-half baths, large kitchen/living area, and recently a trophy/recreation room was added.





The trophy room has a rustic appearance with a wet bar and attractive river rock fireplace. Mule deer, white-tail, antelope, turkey and bobcat harvested on the ranch are attractively displayed in the trophy room. A pilot's quarters containing two bedrooms and one bath is adjacent to the main lodge, separated by a breezeway/carport. A covered airplane hanger is located at the end of the runway, near the lodge.



Additional improvements at the headquarters complex include dog kennels, box horse stalls, horse pens, and a well kept hand house.





The next major area of improvements includes the manager's home, shop, hayshed and main shipping pens. These improvements consist of an attractive ranch manager's home, large metal barn/shop, and the main shipping pens for the ranch. This large, well designed set of pens is equipped with livestock scales, loading facilities, and all working facilities, such as the crowding alleys and hydraulic squeeze chute are enclosed in the barn.

Other structural improvements are located at Trujillo Camp, which is in a scenic creek setting surrounded by large cottonwoods. This camp is improved with an attractive hand house and horse pens.



In addition to the above, the ranch is improved with four overhead drive-thru supplement feed bins and several sets of working/branding pens are scattered throughout the property.

Overall, the structural improvements, fences, pens, and livestock waterings have been well maintained and everything needed for the day to day operation of the ranch is in place and in operable condition.



The Canadian River Ranch has historically, and is still, operated as a large commercial cattle ranching unit; however, the present owner of the property has a keen interest in preserving the open space, history and recreational aspects of the ranch. During his ownership, the focus has been keyed towards conservation, preservation, the enhancement of wildlife habitat and increasing and improving the game population.

Large mule deer, whitetail, antelope, quail (both bobwhite and blues), dove, ducks, and numerous wild turkey flourish on the property. The current owner, and for that matter, previous owners, have never commercially hunted the ranch. In recent years, five large fenced food plots have been established, and these plots have attracted much wildlife to the ranch. The Canadian River also serves as a major travel corridor for wildlife. Whitetail populations are increasing and the owner and his guests have harvested numerous trophy quality whitetail in recent years. Whitetail on the Canadian River Ranch are large bodied with good genetic qualities, and Boone and Crockett bucks are not uncommon on the ranch. Based on records retained in files on the ranch, in recent years whitetail harvested on the property have scored as follows: 191.4/8, 173.0/8, 155.6/8, and 150.3/8. These scores have all been filed with the Texas Big Game Awards.





The quality of the mule deer can be described as “world class”. The ranch has harvested two Texas State record mule deer since 2001, and according to ranch management, more state record deer were harvested, but not entered in the Texas Big Game Awards Contest. The mule deer are truly incredible. The two state record mule deer scored 191.6/8 and 202.1/8 (non-typical). Other quality mule deer harvested on the ranch include 170.5/8, 172.6/8, and 180.6/8. As evidenced by photographs of game taken on the property, many trophy quality deer have been harvested on the ranch, but not entered into the record book.





In the past few years, elk, bear, and lion have also been sited on the ranch. These animals appear to be coming out of New Mexico via the Canadian. The ranch manager keeps tabs on the elk population and estimates the current herd at 35 cows, 6 bulls, 27 yearlings and 29 calves. Canadian River Ranch management and adjoining landowners have a gentlemen's agreement to protect and grow the elk herd. For additional pictures, please visit our website (www.chassmiddleton.com).



The diverse terrain, excellent cover, food plots and native vegetation offer some of the best wildlife habitat to be found anywhere in the Texas Panhandle.

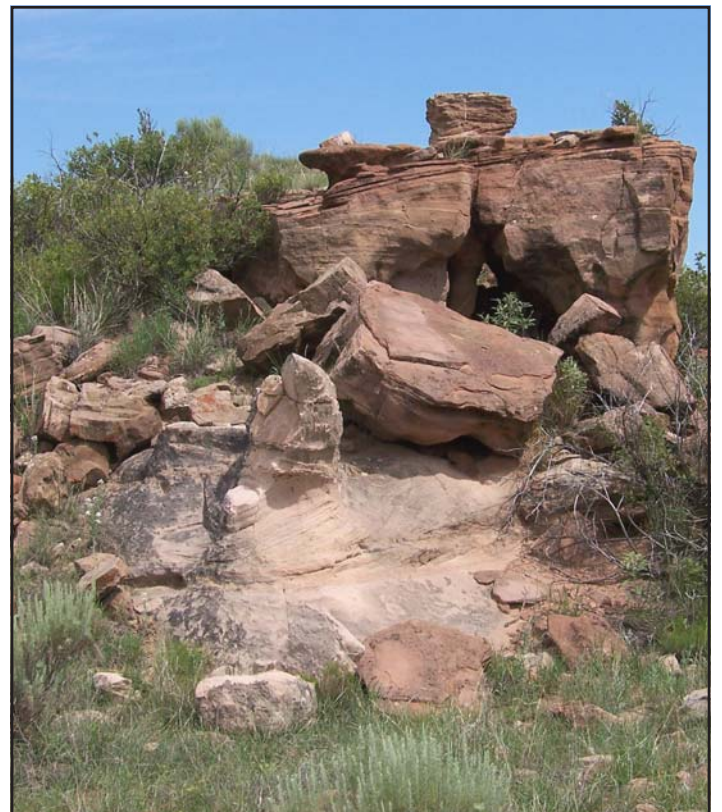
The vast size of the Canadian River Ranch, coupled with the varied topography and desirable habitat, offers the sportsman a challenging hunt with quality results. No matter your interest, whether its deer, antelope, turkey, quail, dove, or other wildlife, it would be hard to find a better hunting property in this area of Texas.





Endless panoramic views are found at almost every turn on the Canadian River Ranch. When the rugged beauty of the property is blended with the western flavor of the large cattle ranching operation, without question, the Canadian River Ranch is considered to be a unique treasure for this area.

The property has many unusual geological features, such as the “Badlands”, which is a severely eroded, extremely colorful weathered formation found along the edge of a high mesa rim overlooking the Canadian River bottom. In addition, there are numerous unusual sandstone rock formations, and scenic canyon rims and ledges. Large petrified wood deposits remain in several places on the property.





The Canadian River has attracted Indians and early day settlers for the past 500-700 years. A huge flint quarry is located on a mesa point overlooking the river bottom. The chipped flint at this site was used to make primitive tools and weapons. The Antelope Creek Indians first settled along the Canadian approximately 500 years ago. They built a number of rock structures in this area. In the 1700's - 1800's, the Comanche Indians inhabited this part of the state.



Indian campsites, complete with fire pits, pottery and flint are still located on the property. Mexican sheep herders settled along the river in 1865 through 1885. They also constructed rock fencing and rock shelters. The remains of two larger rock settlements still exist, being Chaves Plaza and Salinas Plaza. Petroglyphs and early day ranch history are carved into a large sandstone rock facing. Because of the large size of the ranch, artifacts and remnants of past civilizations continue to be found on the property.





In an effort to perpetuate and conserve the scenic open space of this vast property and its many unique features, in 2001, the owner of the property entered into a carefully planned and researched conservation easement covering a major portion of the ranch. Three critical working areas of the property are not included in the conservation easement, being approximately 774 acres surrounding the main headquarters, 71.5 acres at the manager's home/shop/main shipping pens, and 6.4 acres surrounding the scenic Trujillo Camp. The actual conservation easement itself encompasses 70,207 acres, and the easement holder is the Parks and Wildlife Foundation of Texas, Inc. This is the largest Conservation Easement in the State of Texas.

As stated in the Conservation Easement Document, "The Property possesses natural, scenic, open space, historical, cultural and educational values (collectively, 'conservation values') of great importance to Grantor and the people of the State of Texas." This document goes on to state that the purpose of the Conservation Easement is, "To assure that the Property will be retained forever predominately in its natural condition and to prevent any use of the Property that will significantly impair or interfere with the conservation values of the Property".

Major specifics of this Conservation Easement include:

- No subdivision of the property
- Maximum of twelve additional water wells, or a total of forty-five
- No commercial timber harvesting, except sale of mesquite wood
- No commercial mining of sand, gravel, rock, etc.
- No conveyance of commercial water rights
- Hunting rights may be leased to outside parties, but no commercial hunting with outfitters/guides
- Ranch operation shall not exceed 5,000 animal units, or more than one animal unit per 14 acres

In addition to the actual Conservation Easement itself, a separate report, known as the Baseline Documentation Report was created to describe in detail the historical and geological features of the Canadian River Ranch. This report specifically documents and supports the reasoning why this unique property qualifies for an easement of this nature. As stated in the Baseline Documentation Report, "The Canadian River Cattle Company, L.P. of west-central Oldham County, Texas holds an impressive and diverse array of archeological resources. Ninety-nine (99) known archeological sites (five with multiple components) occur here and range in age from the mid-Archaic Period (approximately 5,000 years ago) to the Historic-Ranching Period of the late-19th and early 20th Centuries. Although occupying an active and generally erosive landscape, the level of stability and preservation at the sites examined was surprisingly good."

For those desiring detailed information regarding the Conservation Easement, copies of the easement itself and the Baseline Documentation Report are available, on request.



Seldom does a ranch of this size, quality, diversity and history come on the market in the Texas Panhandle. The Canadian River Ranch is realistically priced at \$475 per acre. Property taxes are very reasonable, being approximately 65¢ per acre. The ranch is ready to operate and enjoy, and the numerous structural improvements, many miles of fence, wells, pens, private landing strip, and other improvements offer a substantial depreciation schedule to the purchaser.

There is no oil or gas production on the ranch, and all of the seller's mineral interest will be conveyed. It is believed that the seller owns one-eighth (1/8) of the minerals and 100% of the executive leasing rights (right to negotiate mineral leases). In addition, all wind rights and water rights will convey with the property.

This area of Texas receives approximately 17-19 inches of precipitation annually with approximately 70% occurring during the 186 day growing season.



If you are in the market for one of the largest, most scenic and diverse recreational ranch properties to ever come on the market in the Texas Panhandle, this rare offering deserves your immediate attention. The Canadian River Ranch is a unique opportunity to own, enjoy and preserve a huge piece of Texas History. The owner of the Canadian River Ranch has a separate website containing additional information and photographs of the property. This website is www.canadianrivercc.com. Additional photographs are on our website, which is www.chassmiddleton.com. Also you can view streaming video of Dripping Springs and panoramic views of the Canadian River bottom.

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