

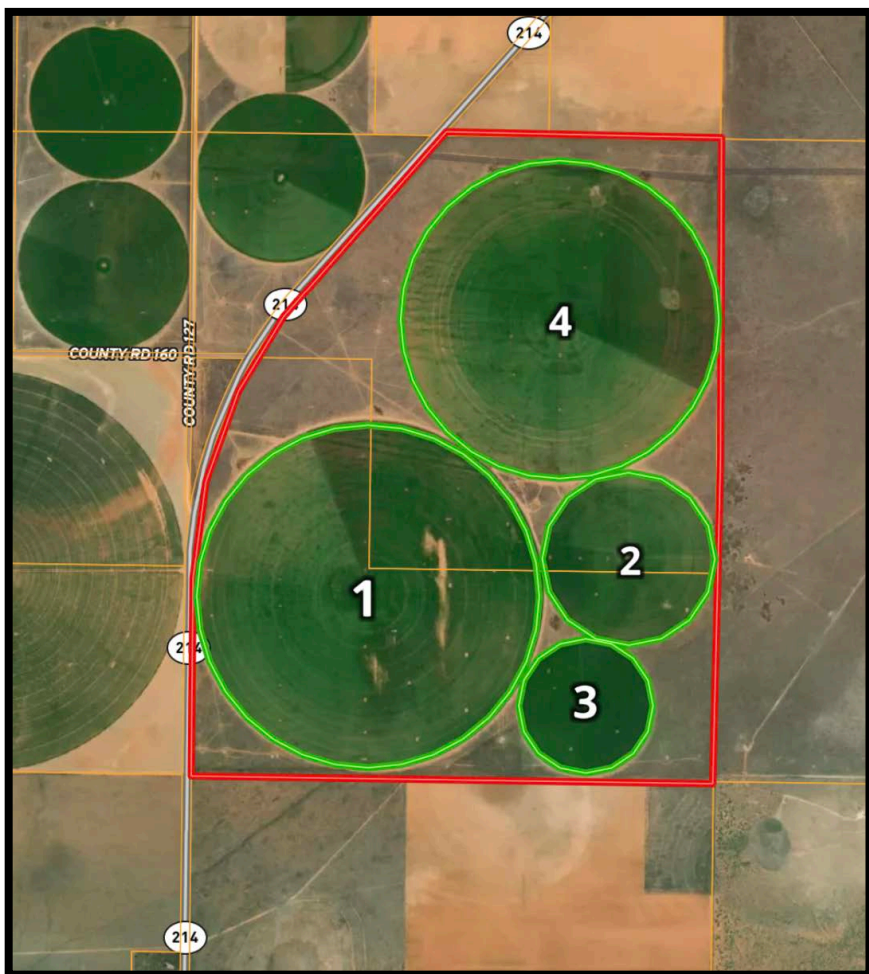
SIMPSON RANCHES
&
LAND, LLC

SOUTH LEHMAN

1,187.76 +- ACRES
COCHRAN COUNTY, TX

861.86 ORGANIC IRRIGATED ACRES
309.31 CRP ACRES

PRICE: \$4,836,672.02



SIMPSON RANCHES
&
LAND, LLC

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SUMMARY

861.86 ORGANIC IRRIGATED ACRES
309.31 CRP ACRES



SIMPSON RANCHES & LAND, LLC IS PROUD TO PRESENT 1,187.76 ACRES OF PREMIUM, INCOME-PRODUCING FARMLAND LOCATED IN COCHRAN COUNTY, TEXAS. KNOWN FOR ITS FERTILE SOIL AND RELIABLE WATER RESOURCES, THIS PROPERTY IS PRIMARILY DEDICATED TO CULTIVATING PEANUTS AND COTTON, WITH SECONDARY CROPS INCLUDING CORN, WHEAT, AND ALFALFA.

- - MODERN IRRIGATION SYSTEMS: FEATURES 4 CENTER-PIVOT SYSTEMS INSTALLED IN 2019 ENSURING EFFICIENT AND UP-TO-DATE IRRIGATION.
- - ORGANIC IRRIGATED ACRES: 861.86± ACRES CERTIFIED ORGANIC AND IRRIGATED.
- - CRP ENROLLMENT: 309.31± ACRES ENROLLED IN THE CONSERVATION RESERVE PROGRAM (CRP), ADDING DIVERSIFICATION AND VALUE.
- - CRP ANNUAL PAYMENT: GENERATES \$16,532.70 ANNUALLY, BOOSTING INCOME POTENTIAL.
- -FOR A MORE DETAILED DESCRIPTION OF THE CRP, PLEASE CONTACT ANTHONY SIMPSON.

THIS PROPERTY IS CURRENTLY MANAGED AND FARMED BY A SKILLED, MULTI-GENERATIONAL FARMER, WITH THE OPTION FOR THE EXISTING OPERATOR TO REMAIN AS A TENANT UNDER NEW OWNERSHIP. THIS ARRANGEMENT ENSURES A SEAMLESS TRANSITION AND CONSISTENT INCOME POTENTIAL. ALTERNATIVELY, THE NEW OWNER HAS THE FLEXIBILITY TO TAKE OVER FARMING OPERATIONS THEMSELVES, MAKING THIS AN ADAPTABLE INVESTMENT OPPORTUNITY.

THIS EXCEPTIONAL FARM IS A RARE OPPORTUNITY TO OWN HIGHLY PRODUCTIVE, IRRIGATED FARMLAND IN A REGION KNOWN FOR ITS AGRICULTURAL OUTPUT. WHETHER YOU'RE LOOKING TO EXPAND YOUR FARMING OPERATIONS OR INVEST IN A PROVEN INCOME-GENERATING PROPERTY, THIS FARM IS READY TO PRODUCE FOR YEARS TO COME.

FOR MORE DETAILS OR TO SCHEDULE A VISIT, PLEASE CONTACT ANTHONY SIMPSON VIA PHONE, EMAIL, OR TEXT. WE LOOK FORWARD TO SHOWING YOU THE POSSIBILITIES THIS INCREDIBLE PROPERTY HAS TO OFFER.

PIVOT INFORMATION

COCHRAN COUNTY, TX

1,187.76 ACRES

FSA Farm & Tract No	FSA Field No	Bar C Pivot No	Irrigated Acres	Non-Irrigated Acres	Manufacturer	Model	Install Date	Pivot Serial Number	Length	Towers	Longitude & Latitude
F-1567 T-1591	4	East of 214 1	277.01		Reinke	MN2085/2065	1/1/19	0119-74391	2309.8	14	33.586883, -102.814300
	2 - CRP			12.89							
	27 - CRP			9.7							
	22 - CRP			3.55							
	35 - CRP			111.89							
	Mined			4.15							
	Other Ag			3.26							
Also part of Pivot 1 F-1566 T1589	23	1	104.12								
F-1567 T-1597	6	East of 214 2	109.61		Reinke	MN2065	1/1/19	0119-74371	1147.1	6	33.58770, -102.803367
F-1566 T-1589	Other Ag			5.3							
	20	2	2.1								
F-1567 T-1591	9	East of 214 3	51.97		Reinke	MN2060	1/1/19	0119-74392	893.9	5	33.582317, -102.804350
	8 - CRP			48.67							
F-1566 T-1589	17	East of 214 4	317.05		Reinke	MN2085/2065	1/1/19	0119-74370	2077.8	12	33.5963, -102.806
	26 - CRP			166.3							
	21 - CRP			17.17							
	22 - CRP			0.04							
	24 - CRP			0.66							
	Mined			3.88							

THIS INFORMATION IS SUBJECT TO CHANGE

WATER WELL INFORMATION

COCHRAN COUNTY, TX

1,187.76 ACRES



FSA Farm & Tract No	Water Wells (* see Notes)				Longitude & Latitude	Bailey Electric Meter No	Longitude & Latitude	Pivots and Equip Powered by Meter	Gas Meter No	Notes
	District No	Permit No	Depth	GPM *						
F-1567 T-1591 Also part of Pivot 1 F-1566 T-1589	1	94355	190220	180	50	33.58088, -102.821461	65241312	33.605191, -102.828354		
	2	94346	190211	185	50	33.580869, -102.82041				
	3	94347	190212	190	50	33.580729, -102.818346	87387156	33.584367, -102.821891		
	4	94349	190214	185	50	33.580369, -102.810828				
	5	95299	20029	180	50	33.581229, -102.808473				
	6	94205	190110	180	50	33.580583, -102.816257				
	7	94935	190645	180	50	33.580563, -102.814432				
	8	94930	190640	180	50	33.581953, -102.81809				
	9	94936	190646	180	50	33.581529, -102.814422				
	10	95288	200280	180	50	33.581283, -102.812115				
	11	95289	200281	180	50*	33.582316, -102.810028				Max allowed production 165gpm
	12	95298	200290	180	50	33.582593, -102.808256				
	13	94937	190647	180	50	33.582688, -102.814432				
	14	94931	190641	180	50	33.583241, -102.8181				
	15	95287	200279	180	50*	33.583333, -102.812478				Max allowed production 165gpm
	16	94920	190636	180	50*	33.583671, -102.821031				Max allowed production 165gpm
	17	95290	200282	180	50*	33.584314, -102.810017				Max allowed production 165gpm
	18	94938	190648	180	50	33.584612, -102.814431				
	19	94932	190642	180	50	33.584971, -102.8181				
	20	95286	200278	180	50	33.585174, -102.813136				
	21	95297	200289	180	50	33.584965, -102.808243				
	22	94939	190649	180	50	33.585969, -102.814429				
	23	94933	190643	180	50	33.586083, -102.8181				
	24	94923	190639	180	50	33.585738, -102.821051				
	25	94934	190644	180	50	33.587041, -102.818097				
	26	95291	200283	180	50	33.586849, -102.810726				
	27	95296	200288	180	50	33.587306, -102.808806				
	28	95285	200277	180	50	33.588137, -102.812226				
	29	94922	190638	180	50	33.587366, -102.821064				
	30	94941	190651	180	50	33.588361, -102.814429				
	31	95656	None	Not Rec	Not Rec	33.589186, -102.810784				
	32	95295	200287	180	50	33.589068, -102.808258				
	33	94921	190637	180	50*	33.589522, -102.820937				
	34	95284	200276	180	50*	33.590256, -102.812597				Max allowed production 165gpm
	35	95292	200284	180	50	33.59029, -102.810397				
	36	93574	180499	225	50*	33.590557, -102.808682				Max allowed production 265gpm
	37	93573	180498	190	50*	33.591449, -102.814464				Max allowed production 265gpm
	38	94917	190633	180	50	33.592055, -102.810683				
	39	93572	180497	205	50*	33.592061, -102.81839				
	40	94206	190111	180	50	33.593004, -102.814236				Max allowed production 265gpm
F-1567 T-1597 F-1566 T-1589	41	94954	190662	180	50	33.585562, -102.805786	87387054	33.586614, -102.806513		2,3, and wells
	42	93577	180502	190	50	33.585911, -102.800521				
	43	94953	190661	180	50	33.586507, -102.804452				
	44	94952	190660	180	50	33.587758, -102.803956				
	45	94951	190659	180	50	33.587792, -102.805106				
	46	94956	190664	185	50	33.587828, -102.806386				
F-1567 T-1591	47	94960	190668	180	50	33.580945, -102.805535	87387054	33.586614, -102.806513		2,3, and wells
	48	94959	190667	180	50	33.581582, -102.803578				
	49	94958	190666	180	50	33.583117, -102.806204				
F-1566 T-1589	50	94914	190630	180	50	33.590588, -102.807287	87387047	33.601639, -102.802089		4, and north wells
	51	93575	180500	210	50*	33.59082, -102.805371	87387051	33.592372, -102.811367		wells north & south circle
	52	93576	180501	215	50*	33.591837, -102.803106				
	53	94913	190629	180	50*	33.593154, -102.806025				Max allowed production 165gpm
	54	94916	190632	180	50	33.593586, -102.811344				Max allowed production 165gpm
	55	94915	190631	180	50*	33.595238, -102.811078				Max allowed production 165gpm
	56	94909	190625	180	50*	33.598185, -102.801518				Max allowed production 165gpm
	57	94903	190619	180	50	33.599201, -102.805833				
	58	94904	190620	180	50	33.599428, -102.80426				
	59	94910	190626	180	50	33.599436, -102.80006				
	60	94908	190624	180	50	33.600624, -102.801246				
	61	94902	190618	180	50*	33.601094, -102.805637				
	62	94901	190617	180	50*	33.601267, -102.807855				
	63	94907	190623	180	50*	33.602193, -102.7997				
	64	94905	190621	180	50*	33.6023, -102.801833				
	65	94919	190635	180	50	33.595667, -102.815445				
	66	94918	190634	180	50	33.594409, -102.814908				

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CRP INFORMATION

COCHRAN COUNTY, TX

1,187.76 ACRES

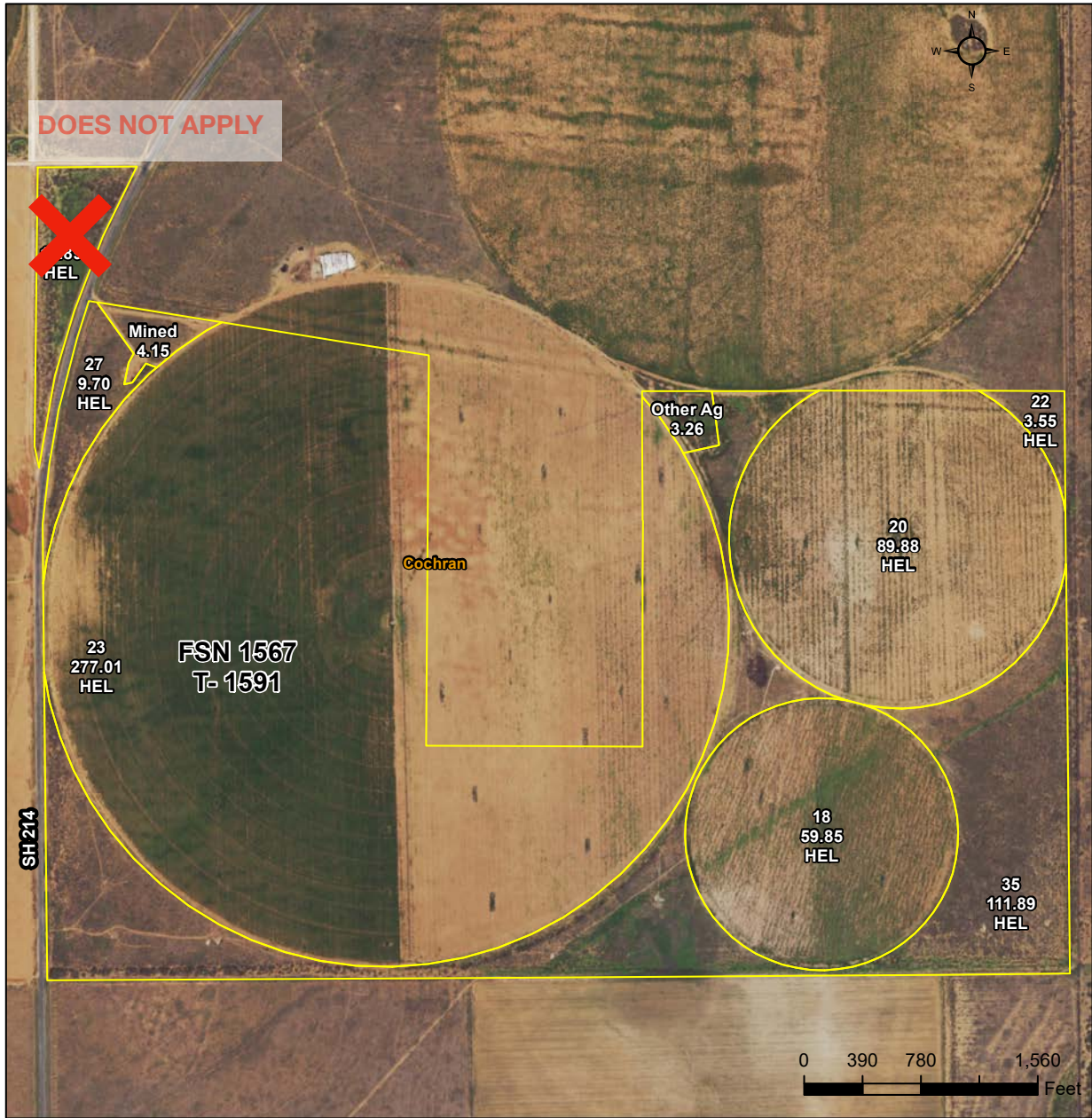


FSN / Tract	Field #s	Acres	Contract #	Conservation Practice Implementation Dates	Practice to be Completed	Practice Includes	Species	Planting Rate per Acre	% of Mix	Amount Required per Acre	Total Amount Required
1567 / 1591	2, 22, 27, 35	138.03	112608	10/31/23	Conservation Cover (327)	No-till method of seed bed preparation Applies to 51% of contracted acreage with a minimum of 3 strips spread across acreage Burn or shred existing grass in early spring allow 4" - 6" of regrowth and apply glyphosate at a rate of 1.5 lbs Acid Equivalent / acre Shred again in late August or September allow 6" - 8" of new regrowth apply glyphosate at a rate of 1.5lbs of AE/ac apply only when and if plants are growing and not moisture stressed If existing vegetation greens up in the spring apply glyphosate at .75 lbs/ac in March or April Plant native grass into mixture according to planting dates					
Around pivots 1,2, & 3 Lehman Farm											
				05/31/24	Conservation Cover (327)	70.4 ac to be planted - enhancement map included (Field 22/27 - 6.76 ac, Field 2 - 6.57 ac, Field 35 - 57.06 ac) Drill - grass drill w/ dbl disk openers and depth bands followed by cultipacker, press wheels, or drag chains Plant 1/4 - 3/4" deep do not exceed 12" between rows Legumes shall be inoculated with proper Rhizobia bacteria before planting fertilization (requires soil test before application "for establishment"), periodic weed control, or other approved management activities to be used to assist in growth newly seeded grass can take up to 3 years to establish, gear considerations towards success including fertilization, periodic weed control, and mid contract management	Switchgrass (Blackwell, Caddo, Kanlow, native harvest) Indiangrass: yellow ('Cheyenne', 'Lometa') Bluestem: sand Alfalfa Illinois bundleflower ('Sabine') Maximillian sunflower ('Aztec')	3.5 PLS 4.5 PLS 6.0 PLS 4.5 PLS 13.6 PLS 3.0 PLS	25% 20% 10% 5% 5%	0.88 PLS 0.90 PLS 0.60 PLS 0.23 PLS 0.68 PLS 0.15 PLS	61.60 PLS 63.36 PLS 42.24 PLS 15.84 PLS 47.87 PLS 10.56 PLS
				06/30/24	Herbaceous Weed Control (315)	Mow weeds when they reach a height of 6" - 8" Mowing should be above the height of seeded plants After grass establishment weeds to be mowed to manage undesirable plants as needed (Field 22/27 - 6.76 ac, Field 2 - 6.57 ac, Field 35 - 57.06 ac)					
				08/31/24	Herbaceous Weed Control (315)	Mow weeds when they reach a height of 6" - 8" Mowing should be above the height of seeded plants After grass establishment weeds to be mowed to manage undesirable plants as needed (Field 22/27 - 6.49 ac, Field 2 - 6.32 ac, Field 35 - 54.83 ac)					
				08/31/24	Conservation Cover (327)	Maintain existing permanent conservation coverage (Field 22/27 - 6.49 ac, Field 2 - 6.32 ac, Field 35 - 54.83 ac)					
				08/31/27	Early Successional Habitat Development-Mgt (647)	Mow grasses 6" - 18" depending on existing cover.					
							Complete on 20% of each field (2,8,12) Perform in a series of strips Perform at least one time after 3rd yr and before end of 6 for 10 yr contracts and yr 9 for 15 yr contracts Only mow once every 3 years and alternate mowed areas (Field 22/27 - 2.65 ac, Field 2 - 2.58 ac, Field 35 - 22.38 ac)				
Total								80%	4.88	343.2	

CRP INFORMATION

COCHRAN COUNTY, TX

1,187.76 ACRES



- National_Wetland.SDE.wetlands
Wetland Determination Identifiers
- Restricted Use
 - ▼ Limited Restrictions
 - Exempt from Conservation Compliance Provisions
- Road Names
- Road
 - County Boundaries
 - GIS_TX.sde.clu_a_tx079

Cochran, Texas

FARM: 1567
TRACT: 1591

~~TRACT ACS: 572.18~~
~~CROPLAND ACS: 568.03~~

2023 Program Year

Map Created May 15, 2023
Image Acquisition Year - 2018

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or the National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS). USDA is an equal opportunity employer, lender and provider.

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CRP INFORMATION

COCHRAN COUNTY, TX

1,187.76 ACRES



FSN / Tract	Field #s	Acres	Contract #	Conservation Practice Implementation Dates	Practice to be Completed	Practice Includes	Species	Planting Rate per Acre	% of Mix	Amount Required per Acre	Total Amount Required
1566 / 1589 Around pivots 4, 5, & 6 Lehman Farm	6, 7, 10, 11, 21, 22, 24, 26	266.07	112618	10/31/23	Conservation Cover (327)	No-till method of seed bed preparation Applies to 51% of contracted acreage with a minimum of 3 strips spread across acreage Burn or shred existing grass in early spring allow 4" - 6" of regrowth and apply glyphosate at a rate of 1.5 lbs Acid Equivalent / acre Shred again in late August or September allow 6" - 8" of new regrowth apply glyphosate at a rate of 1.5lbs of AE/ac apply only when and if plants are growing and not moisture stressed If existing vegetation greens up in the spring apply glyphosate at .75 lbs/ac in March or April Plant native grass into mixture according to planting dates					
				05/31/24	Conservation Cover (327)	135.7 ac to be planted - Enhancement map included (Fields: Field 10 - 17.46 ac, Field 11 - 18.09 ac, Field 26 - 84.81 ac, Fields: 21/22/24 - 9.11 ac, Field 6 - 2.98 ac, Field 7 - 3.24 ac) Drill - grass drill w/ dbl disk openers and depth bands followed by cultipacker, press wheels, or drag chains Plant 1/4 - 3/4" deep do not exceed 12" between rows Legumes shall be inoculated with proper Rhizobia bacteria before planting fertilization (requires soil test before application "for establishment"), periodic weed control, or other approved management activities to be used to assist in growth newly seeded grass can take up to 3 years to establish, gear considerations towards success including fertilization, periodic weed control, and mid contract management	Switchgrass (Blackwell, Caddo, Kanlow, native harvest)	3.5 PLS	25%	0.88 PLS	118.74 PLS
							Indiangrass: yellow ('Cheyenne', 'Lometa')	4.5 PLS	20%	0.90 PLS	122.13 PLS
							Bluestem: sand	6.0 PLS	10%	0.60 PLS	81.42 PLS
							Alfalfa	4.5 PLS	5%	0.23 PLS	30.53 PLS
			Illinois bundleflower ('Sabine')	13.6 PLS	5%	0.68 PLS	92.28 PLS				
						Maximillian sunflower ('Aztec')	3.0 PLS	5%	0.15 PLS	20.36 PLS	
						Partidege Pea (Comanche, native)	13.4 PLS	5%	0.67 PLS	90.92 PLS	
						Fourwing saltbrush	15.5 PLS	5%	0.78 PLS	105.17 PLS	
								Total	80%	4.88	661.54
				06/30/24	Herbaceous Weed Control (315)	Mow weeds when they reach a height of 6"- 8" Mowing should be above the height of seeded plants After grass establishment weeds to be mowed to manage undesirable plants as needed (Field 10 - 17.46 ac, Field 11 - 18.09 ac, Field 26 - 84.81 ac, Field 21/22/24 - 9.11 ac, Field 6 - 2.98 ac, Field 7 - 3.24 ac)					
				08/31/24	Conservation Cover (327)	maintain existing permanent conservation coverage (Field 10 - 16.77 ac, Field 11 - 17.38 ac, Field 26 - 81.49 ac, Field 21/22/24 - 8.76 ac, Field 6 - 2.86 ac, Field 7 - 3.12 ac)					
				08/31/24	Herbaceous Weed Control (315)	Mow weeds when they reach a height of 6"- 8" Mowing should be above the height of seeded plants					

CRP INFORMATION

COCHRAN COUNTY, TX

1,187.76 ACRES



National_Wetland.SDE.wetlands

Wetland Determination Identifiers

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions
- Road Names
- County Boundaries
- GIS_TX.sde.clu_a_tx079

Cochran, Texas

FARM: 1566

TRACT: 1589

~~TRACT ACS: 880.49~~

~~CROPLAND ACS: 876.61~~

2023 Program Year

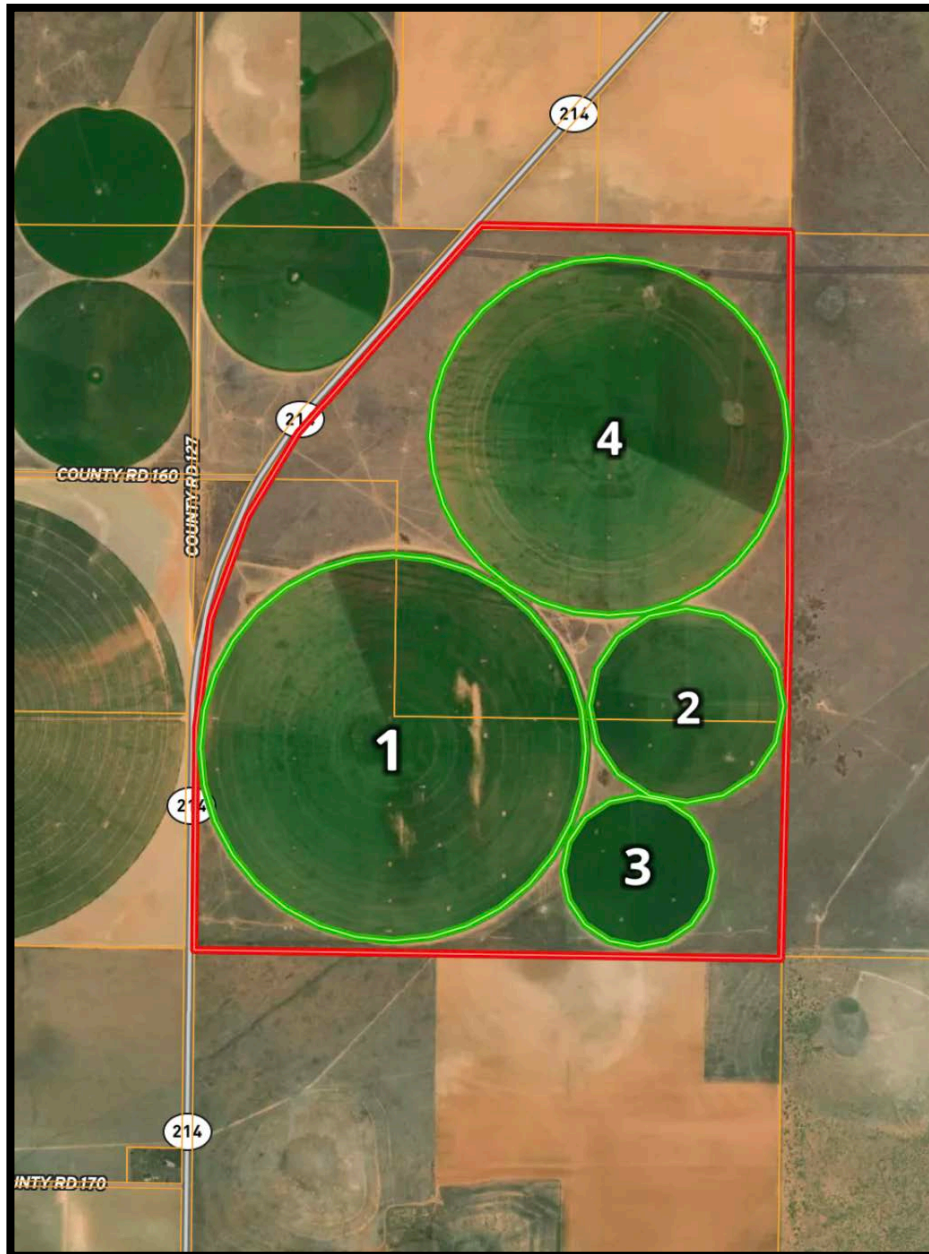
Map Created May 15, 2023

Image Acquisition Year - 2018

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COCHRAN COUNTY, TX

1,187.76 ACRES



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.



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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