WHITAKER REAL ESTATE

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FARM & LAND DESCRIPTION

IDENTITY: Beck Farm

LOCATION: From Summerfield, TX, go south on FM 1057 approximately 8.5 miles to the intersection with

FM 2397 (the old Bruegel gin). This intersection is the SW corner of Section 6 and the NE corner

of Section 11.

LEGAL 1137 acres +/- in Sections 6 and 11, JT Jowell Survey, Castro & Parmer Counties, Texas.

DESCRIPTION:

ACREAGE: TOTAL CRP DRY FARMLAND GRASSLAND

1137 +/- 1124.3

TOPOGRAPHY: Flat to slightly sloping.

IMPROVEMENTS: Underground pipe, risers, natural gas lines

WATER: 5 - 6" irrigation wells with gear heads

1 irrigation well with 3" submersible pump

2 capped irrigation wells

1 domestic well

Note: The water wells have not been used since the property was enrolled in CRP.

UTILITIES: ELEC: yes NATURAL GAS: yes PROPANE:

PERSONAL None.

PROPERTY:

TAXES: TOTAL: \$ 6,479.42 SCHOOL DISTRICT: Dimmitt ISD

Friona ISD

MINERALS: Subject to previous reservations of record, Seller will reserve none.

POSSESSION: At closing.

PRICE AND TERMS:

\$710,625 (\$625/acre)

OTHER DATA: CRP expiration dates are in 2012, 2015, & 2020.

Current projected CRP payments thru 2012 are \$46,145 annually.

Current projected CRP payments for 2013 thru 2015 are \$30,519 annually. Current projected CRP payments for 2016 thru 2020 are \$4,224 annually.

The information contained herein was obtained from reliable sources; however, it is not guaranteed and is subject to prior sale or withdrawal.

