

3233[±] Acres LAND AUCTION

Lea County New Mexico & Cochran County, Texas

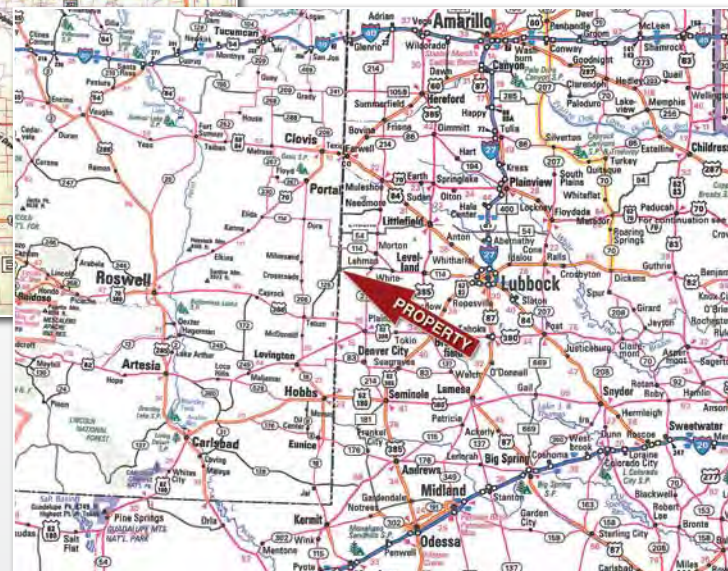
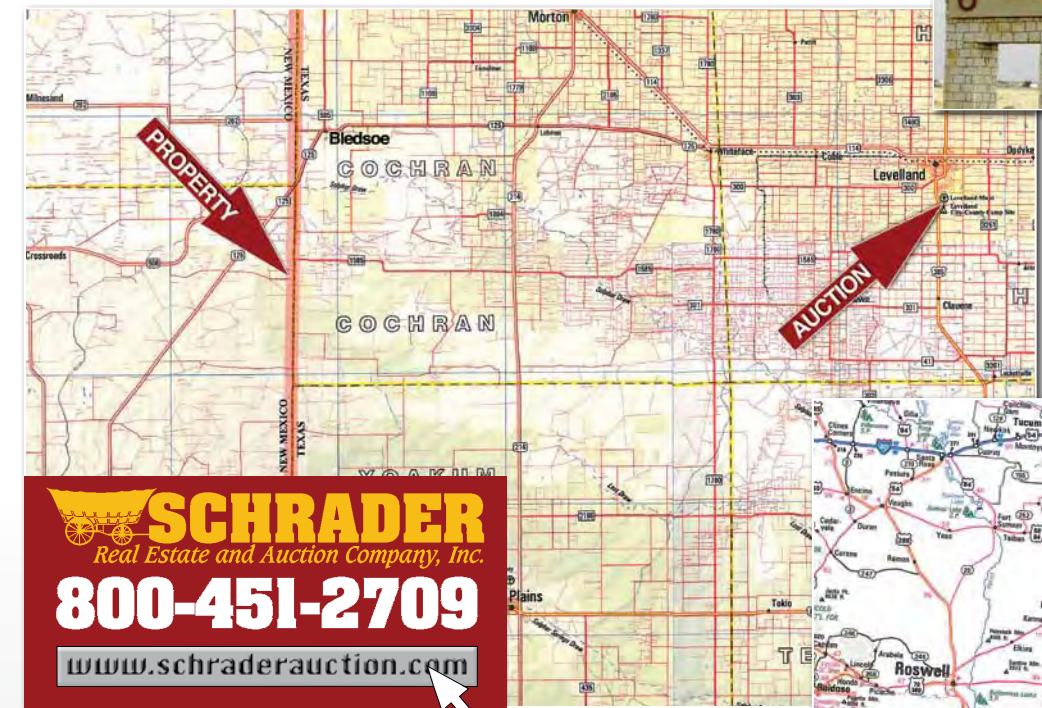
PROPERTY LOCATION:

From Levelland, TX: From the intersection of TX 114 & 385, travel west on 114 for 14 miles (Whiteface) turn left (south) onto TX Farm Road 1780/125 W travel .3 miles turn right (west) on TX 125W, travel 10.6 miles to Jct 214 (Lehman) continue on 125W for 16.6 miles thru Bledsoe, turn left (south) on St. Line Road/769S, travel 8.9 miles to farm.
From Bronco: Travel north on State Line Road for 10.5 miles to farm.
From Lovington, NM: Travel east on US 82 for 20 miles to St. Line Road (north) travel 24 miles to farm.

AUCTION SITE:

Mallet Event Center & Arena
 2320 State Hwy 385,
 Levelland, TX 79336.

From intersection of Hwy. 114 & Hwy. 385, travel south on Hwy. 385 for 1.5 miles to the auction site.



SCHRADER
 Real Estate and Auction Company, Inc.
800-451-2709
www.schraderauction.com

TERMS & CONDITIONS

PROCEDURE: The farms will be offered in 5 individual tracts, any combination of tracts and as a total unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneers. Bids on tracts, tract combinations, and the total property may compete.

DOWN PAYMENT: 10% of the accepted bid price as down payment on the day of auction with the balance in cash at closing. If the bidder pre-registers with the Auction Company on or before Thursday, August 9, then cash or a personal check will be accepted for the down payment (contact the Auction Company for a pre-registration form or visit www.schraderauction.com). If the bidder does not pre-register, a bank letter of credit or guarantee will be required with a personal check. OR bidder must present a \$5000 cashier's check with a personal check for the balance of the down payment on auction day. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING. SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

POSSESSION: Possession will be given at closing, subject to any remaining rights of the current tenant, if any.

BUYER'S PREMIUM: A Buyer's premium of 5% shall be added to the winning bids and paid by the Buyer(s) as part of the Total Contract Purchase Price.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

ACCEPTANCE OF BID PRICES: All successful Bidders will be required to enter into a Purchase Agreement at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

CLOSING: Closing shall be within 15 days of completion of applicable closing documents.

DEED: Seller shall provide a Warranty Deed.

EVIDENCE OF TITLE: The Seller agrees to furnish an Owner's Policy of Title Insurance in the amount of the purchase price. All tracts sold "AS IS".

REAL ESTATE TAXES AND ASSESSMENTS: The 2012 calendar year taxes shall be prorated to the date of closing. Prorations will be based on the 2011 tax information. Buyer(s) will be responsible for all subsequent taxes.

CASH RENT INCOME: The Buyer(s) shall receive all rent payments made after closing. The Buyer(s) shall also receive a credit for a portion of the rent paid prior to closing, prorated to the day of closing.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50.50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for the issuance of an owner's title insurance policy. Combination purchases will receive a perimeter survey only. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres.

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Offered in 2 Tracts
3233[±] Acres

LAND AUCTION

All Contiguous!

Lea County New Mexico & Cochran County, Texas

2,162± Acres Irrigated Cropland

WEDNESDAY, AUGUST 15TH • 1P M CENTRAL TIME

Attention Farmers & Investors

Attention Farmers & Investors

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Sun	26	27	28	29	30	31
Mon	19	20	21	22	23	24
Tue	12	13	14	15	16	17
Wed	5	6	7	8	9	10
Thu						
Fri						
Sat						

AUGUST 2012

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 Real Estate & Auction Co., Inc.
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 Rex D. Schrader, Auctioneer License # 13222 (Texas)
 Vic Coker Land Co., Licensed Broker (Texas)

LAND AUCTION
 Lea County New Mexico & Cochran County, Texas
3233[±] Acres

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LAND AUCTION

All Contiguous!

Texas: 782± Acres
 New Mexico: 2,451± Acres

3233[±] Acres
 Offered in 2 Tracts

2,162± Acres Irrigated Cropland

- On the Texas/New Mexico State Line
- 16 Pivots & 26 Wells
- 100 Miles West of Lubbock, TX
- 80 Miles East of Artesia, NM

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Rex D. Schrader, Licensed Broker (New Mexico)
 Rex D. Schrader, Auctioneer License # 13222 (Texas)
 Vic Coker Land Co., Licensed Broker (Texas)

m³ In Schrader's M³ Method of Auction, You May Bid on any Individual Tract, Any Combination of Tracts, Or the Entire Property. Put Together the Combination that Fits Your Needs.

WEDNESDAY, AUGUST 15TH • 1P M CENTRAL TIME
 Held at the Mallet Event Center & Arena - Levelland, TX

3233± Acres LAND AUCTION

Lea County New Mexico & Cochran County, Texas

WEDNESDAY, AUGUST 15TH • 10PM CENTRAL TIME

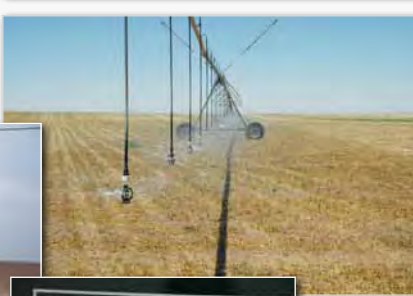
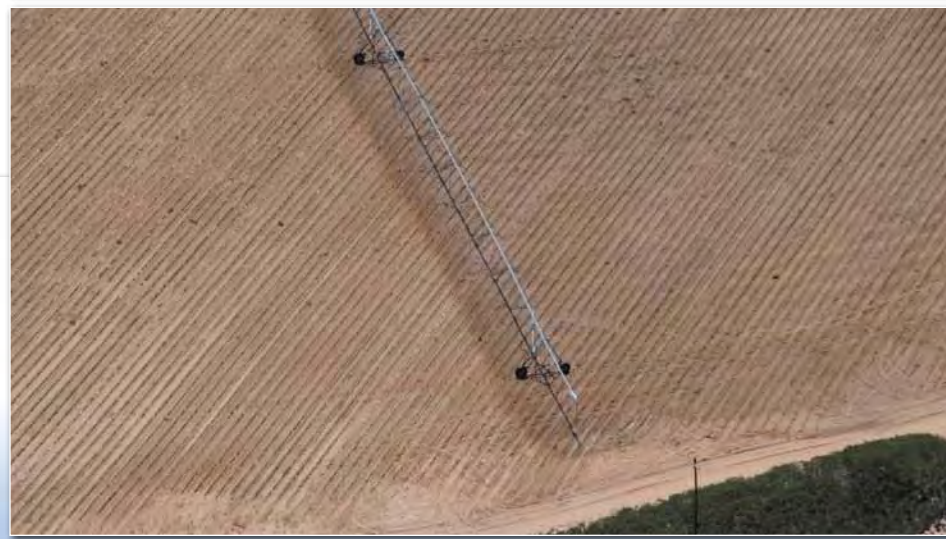
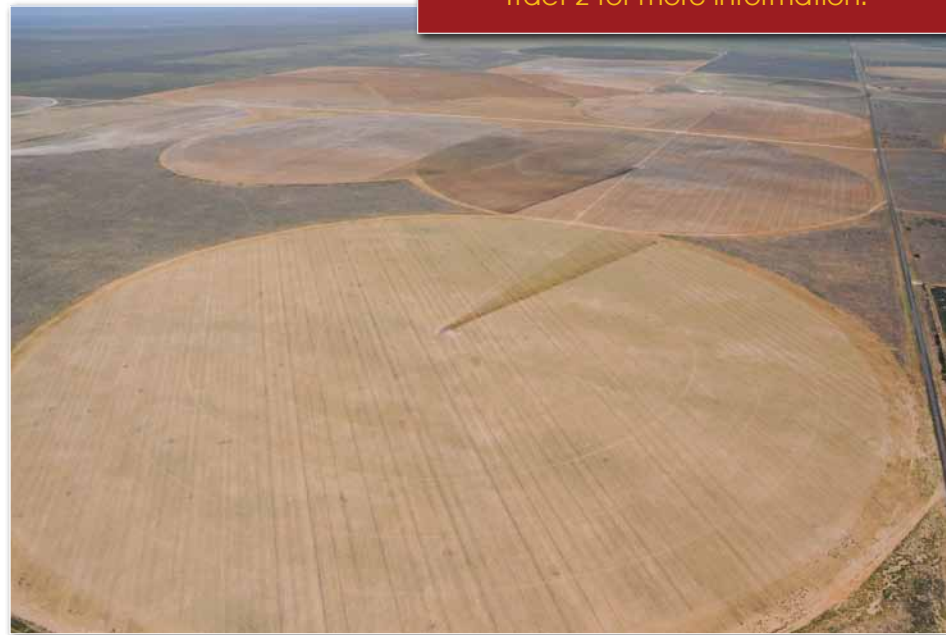
- On the Texas/New Mexico State Line
- 16 Pivots & 26 Wells
- 100 Miles West of Lubbock, TX
- 80 Miles East of Artesia, NM

INSPECTION DATES:
 Monday, July 30, 4-6PM CST
 Meet an Auction Representative at Tract 2 for more information.

• The property is currently managed by U.S. Agri-Services Group LLC. They can be reached at 1-866-276-6014 should you like to discuss ongoing professional farm management of these farms.

TRACT DESCRIPTIONS:
TRACT 1: 2451± Acres with 1699± acres of irrigated land according to FSA office. The current tenant estimates the irrigated acres to be 1670 acres. This tract features 12 center pivots supplied by 20 irrigation wells. All the wells on this tract are systematically tied together, which allows for better water management practices. Refer to the diagram for approximate well location and underground water line system. This tract includes 272 acres of state leased land.

TRACT 2: 782± Acres with 463± acres of irrigated land according to FSA office. The current tenant estimates the irrigated acres to be 468± acres. This tract features 4 center pivots supplied by 6 irrigation wells. All the wells on this tract are systematically tied together, which creates maximum use of the 6 wells. Refer to the diagram for approximate well location and underground water line system.

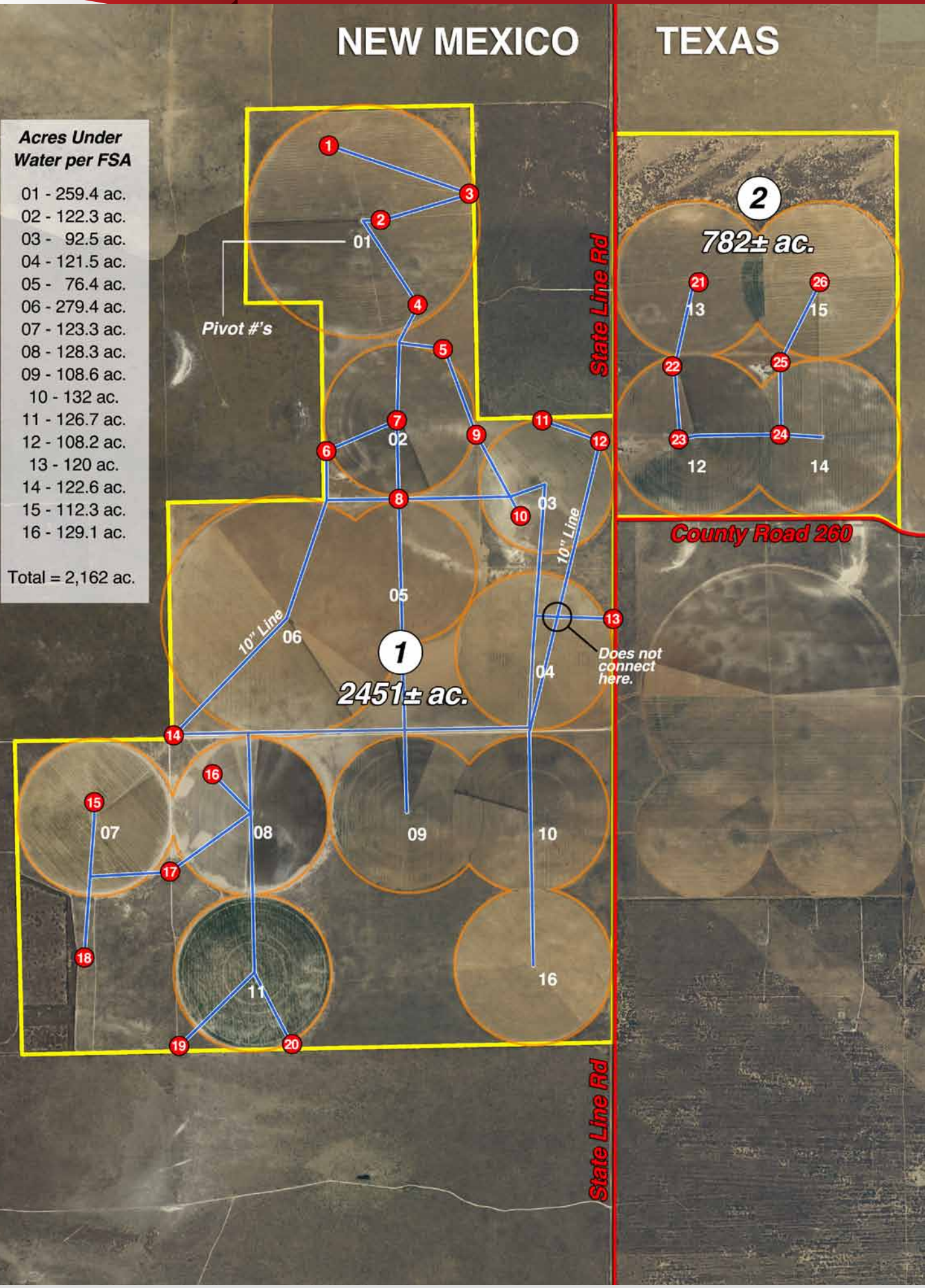


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Sellers: H&W Enterprises LLC
 Contact Auction Company for a detailed information booklet including FSA information, tax summaries, soil summaries, lease info., well info. and title search.

Attention Farmers & Investors



Acres Under Water per FSA

01 - 259.4 ac.
02 - 122.3 ac.
03 - 92.5 ac.
04 - 121.5 ac.
05 - 76.4 ac.
06 - 279.4 ac.
07 - 123.3 ac.
08 - 128.3 ac.
09 - 108.6 ac.
10 - 132 ac.
11 - 126.7 ac.
12 - 108.2 ac.
13 - 120 ac.
14 - 122.6 ac.
15 - 112.3 ac.
16 - 129.1 ac.
Total = 2,162 ac.