

WHITAKER REAL ESTATE

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FARM & LAND DESCRIPTION

IDENTITY: Singley Farm

LOCATION: From Wellington, TX - North on Hwy 83 approximately 2 miles to Hwy 203, then west on Hwy 203 approximately 4 miles to Co. Rd. 150, then one mile north to Co. Rd. S. This is the SW corner of the property.

LEGAL DESCRIPTION: Section 36, Block 15, H&GN Survey, Collingsworth Co., TX.
Metes & bounds description on file.

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| ACREAGE: | TOTAL 644 +/- | IRRIGATED FARMLAND approx. 208 ac. | DRY FARMLAND approx. 244 ac. | GRASSLAND approx. 183 ac. |
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TOPOGRAPHY: Flat to gently sloping farmland with several tree lined draws and wind breaks.

IMPROVEMENTS: Valley Pivot (covers approximately 118 acres, nozzled for 300 gpm)
Zimmatic Pivot (covers approximately 90 acres, nozzled for 300 gpm)
Pumps and gearheads are included with the sale

WATER: 2 irrigation wells, thought to produce approximately 300 gpm each

UTILITIES: ELEC: YES NATURAL GAS: YES PROPANE:

PERSONAL PROPERTY: The 2 irrigation motors (1 with attached generator) and fertilizer tanks belong to the Tenant and are not included with the sale.

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| TAXES: | TOTAL: \$ 4,082.01 for 2010 w/ag-use exemption | SCHOOL DISTRICT: Wellington ISD |
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MINERALS: All minerals owned by Seller will be included (Seller believes they own all minerals).

POSSESSION: Upon closing subject to 1/4 owner - 3/4 tenant crop share lease with Micah Carter for 2011.

PRICE AND TERMS: \$833,980 (\$1,295/acre)

OTHER DATA: This is a great combination of productive farmland and recreational land with excellent wildlife habitat.
Upland Cotton - 381.2 acre base with 382 lb. yield
Peanuts - 155.2 acre base with 2157 lb. yield
It is our understanding that an electric transmission line will be built just off the east edge of the property and will affect approximately 1.6 acres in the southeast corner of the property.
This property has been in the Singley family for over 100 years.

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

