

ESTATE AUCTION

No Starting Bids and No Hidden Reserves!

21,000± ACRE NORTHEAST OREGON FARM ESTATE PORTFOLIO

www.rm-nw-auctions.com



- Pivot Irrigated Cropland, Dry Cropland, Rangeland, Residential Parcels, and Umatilla River Frontage
- Strategic Location within Columbia River Basin near I-84, and proximity to Ports of Umatilla and Morrow
- Farm Parcels from 149± to 16,157± Acres

Preferred Lender



SEALED BIDS DUE JULY 10, 2020

The Opportunity

This Northeast Oregon Farm Estate Portfolio of over 21,000 acres is being offered for the first time in over fifty years by the Estate of H. Richard Snow and Shirley Snow Trust. The entire portfolio of seven properties is in the heart of one of Oregon's top-ranked regions for grain crops, cattle, and vegetables, near the historic Umatilla River community of Echo.

The portfolio has 149± acres of pivot irrigated cropland, 7,151± acres of dry cropland, and 13,188± acres of rangeland. In addition, there are residential parcels and Umatilla River frontage.

The Snow Estate Portfolio has strategic location to I-84 Exit 188, and proximity to nearby Ports of Umatilla and Morrow, providing low cost transportation to both domestic and export markets. Hermiston and Boardman are significant employment centers, and have experienced growth in food processing, intermodal distribution, and expansion of Amazon and Facebook Data Centers, due to low cost power and available water.

21,000± acre Alkali Canyon Main Block with cropland and rangeland was an important component of a cow/calf and dryland wheat summer fallow operation by Snow Ranches. Pivot irrigated cropland was used to support the hay base.

Alkali Canyon Main Block is contiguous land that extends over ten miles south to north, from foothills of Blue Mountains along Alkali Canyon to the Umatilla River basin. It is one of the largest blocks of private farm and rangeland available for sale in the region, and could add significant value to area ranches and farms. It is being offered both in its entirety, and in two parcels of 16,187± and 4,816± acres.

There may be opportunity for conversion of 7,151± acres of the dry cropland within the Main Block by seeding it in Siberian white grass. This would increase productivity of the 21,000± acres for grazing. The entire Main Block may also have value as a conservation or mitigation property due to its size, location, and landscape, which extends east from Umatilla River basin to Service Buttes, and north from the 2,000± foot rim top of Slusher Canyon, to irrigated cropland and nearby Echo Meadows.

The residential properties in Echo are five lots, an 8.7± acre residential development tract on a ridge near Echo Hills Golf Course, and a 2.8± acre Umatilla River frontage tract.

The historic town of Echo is along the Umatilla River, where the Oregon Trail crossed. Echo has seven buildings on the National Register of Historic Places, and is home to two wineries – Echo Ridge Cellars and Sno Road Winery, both located within Oregon Columbia Valley AVA.

The Seller has established published reserves as an incentive to accelerate a sale of the entire portfolio, for closing by September 1, 2020. Bulk published reserve is \$8,495,000. Sales of the seven individual properties are subject to total bids in the aggregate to equal, or exceed, the bulk published reserve price.

Northwest Farm Credit Services is the preferred lender. Contact Darcy Sexton, Pendleton Branch Manager, at 541-278-3326 or darcy.sexton@northwestfcs.com

Auction Property #2, 21,003± acre Alkali Canyon Main Block, has a published reserve of less than \$360 per acre in its entirety, or in two parcels at \$340 and \$415 per acre. Auction Property #1, 149± acre irrigated pivot cropland with five grain bins and two feed lots, is being offered with a \$795,000 published reserve.



Residential parcels have published reserves ranging from \$50,000 to \$150,000. One of the residential parcels, and the Umatilla River frontage, are to be sold with No Minimum Bid.

Acquisition of the Snow Farm Estate Portfolio in its entirety, or in parcels, provides rare buying opportunity of over 21,000 acres in one of the most productive agricultural regions within the Pacific Northwest.



Seven buildings are listed on the National Register of Historic Places in City of Echo

*Rare opportunity to acquire one of the largest contiguous
Northeast Oregon, at less than \$360 per acre*



Alkali Canyon Main
Block 21,000 Acres

Complex with
Grain Bins

Snow Road

blocks of dry cropland and rangeland within

Foothills of Blue Mountains

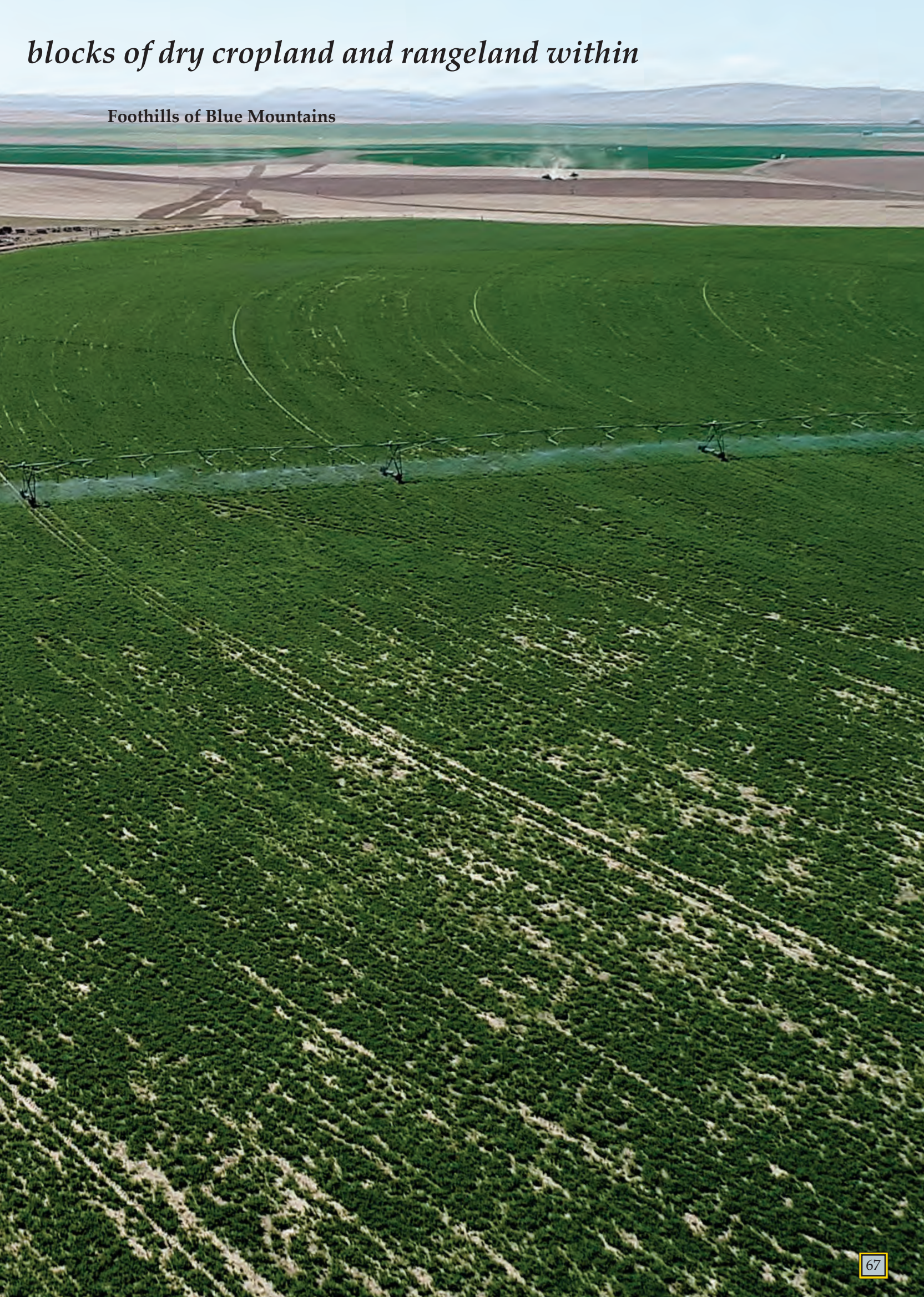




TABLE OF PROPERTIES

#	Size	Description	Location	Published Reserve
1	149± Acres	Snow Road Pivot Irrigation Tract with Grain Silos and Feed Lot	Umatilla County, OR	\$795,000*
2	21,003± Acres	Alkali Canyon Main Block – Dry Cropland and Rangeland A – 16,187± acres B – 4,816± acres	Umatilla County, OR	\$7,500,000*/ \$357 per acre A - \$5,500,000*/ \$339 per acre B - \$2,000,000*/ \$415 per acre
3	15,667± Square Feet	Two Leezer Avenue Lots	Echo, OR	No Minimum Bid*
4	2.8± Acres	Umatilla River Tract	Echo, OR	No Minimum Bid*
5		WITHDRAWN		
6	2.85± Acres	Three Hiestand Street Lots	Echo, OR	\$50,000*
7	8.71± Acres	Gerone Street Residential Development Parcel	Echo, OR	\$150,000*

* Individual sales of Auction Properties 1 - 7 are subject to total bids in the aggregate to equal, or exceed, the Bulk Published Reserve of \$8,495,000

PUBLISHED RESERVE PRICES

The Seller has established a bulk published reserve of \$8,495,000, and has also allocated published reserves to each individual property. Sales of individual properties subject to total bids in the aggregate to equal, or exceed, the portfolio published reserve of \$8,495,000. Bidders can submit a portfolio bid, individual bid, or combination of bids, as part of the July 10 Sealed Bid Auction.

FINANCING

None – All Cash. Northwest Farm Credit Services is Preferred Lender. Financing may be available through NWFCS for the portfolio or for Auction Properties 1 and 2. Prospective buyers should contact Darcy Sexton - Branch Manager, Pendleton, at 541-278-3326 or darcy.sexton@northwestfcs.com.

INSPECTION

At any time. A large scale ortho aerial with topo map is available for Auction Property 2, the 21,003± acre Main Block, Parcels A and B. Please contact the Auction Information Office to request aerial and map.

LEASES

The farmland and rangeland are leased through October 2020. All 2020 crops will be retained by Seller. Please see Supplemental Information Package for lease detail.

MINERALS

Any minerals owned by Seller will be conveyed.

PORTFOLIO DATASITE / SUPPLEMENTAL INFORMATION PACKAGE

A DataSite has been established for the entire portfolio. As well, Supplemental Information Packages for individual Auction Properties are available by contacting the Auction Information Office at: info@rmnw-auctions.com or 1-800-845-3524.

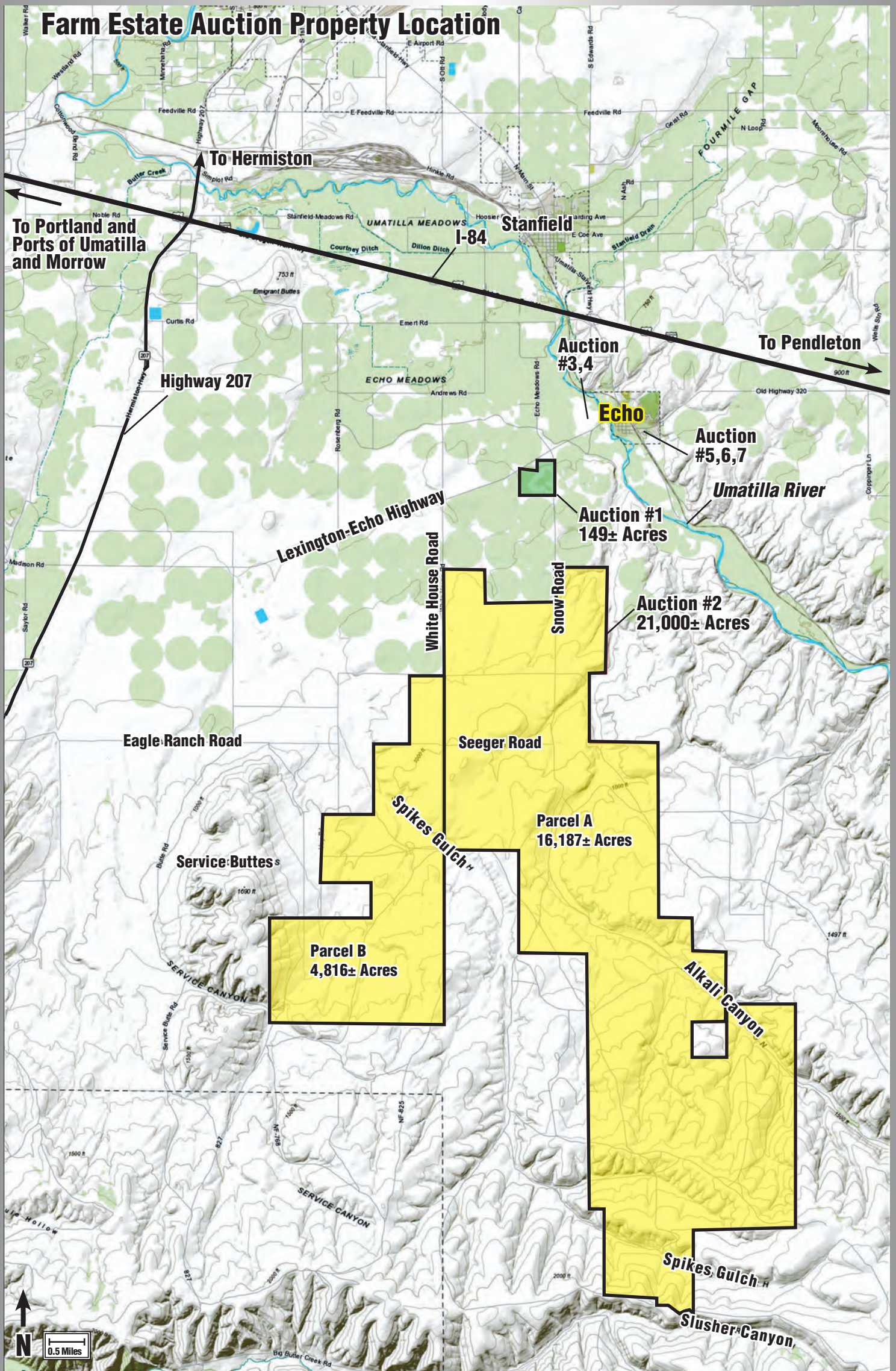
Information includes:

- Water Rights Certificate
 - 2019 Grain Sales
 - Soils Map
 - Ortho Aerial
 - Topo Map
 - 2019-2020 Taxes
- Echo Area Information
 - Preliminary Title Reports
 - Northwest Farm Credit Services Contact Information
 - Bid Instructions and Form
 - Auction Terms and Conditions
- Contract Documents:
 - Purchase and Sale Agreement
 - Buyer Acknowledgement
 - Real Estate Agency Disclosure
 - Broker Cooperation

BROKER COOPERATION

A 1% commission will be paid to Broker whose Buyer closes on the portfolio, or the Main Block, Parcel A or Parcel B. A 2% commission will be paid to Broker on all other individual Auction Properties 1, 3, 4, 5, 6, and 7.

Farm Estate Auction Property Location





PUBLISHED RESERVE: \$795,000

LAST ASKING: First Time Offered

SIZE: 149± Acres

ELEVATION: 700 Feet

ZONING: EFU -- Exclusive Farm Use

PROPERTY INSPECTION: At Any Time

FINANCING: None – All Cash

DESCRIPTION: The 149± acre pivot irrigated cropland is located at Lexington-Echo Highway and Snow Road. The center pivot has water from two drilled wells located on land owned by Seller and not part of auction, which provide an estimated 700 gallons per minute. The equipment is Valley 9 Tower Center Pivot that has been well-maintained by the Seller. The Water Right Certificate is #51826. Please see Supplemental Information Package for detail.

Soil in the center pivot land consists of Sagehill and Burke silt loams. 11± acres in the northwest corner are not part of the fee ownership.

The land has been used for alfalfa. There are five grain bins that each total 14,800± square feet in the southeast section along Snow Road, with two small livestock feed lots in the northeast and southeast sections.

LOCATION: Map #3N29C0000, Tax Lots 1000, 1300

SEALED BIDS DUE NO LATER THAN 5:00 PM, JULY 10, 2020





	Bulk	Parcel A	Parcel B
PUBLISHED RESERVE:	\$7,500,000 / \$357 per Acre	\$5,500,000 / \$339 per Acre	\$2,000,000 / \$415 per Acre ¹
LAST ASKING:	First Time Offered		
SIZE:	21,003± Acres	16,187± Acres	4,816± Acres

ELEVATION: 700± to 2,000± Feet
ZONING: EFU -- Exclusive Farm Use
PROPERTY INSPECTION: At Any Time
FINANCING: None – All Cash
DESCRIPTION: The 21,003± acre Alkali Canyon Main Block may be one of the largest contiguous ownerships of farm and rangeland for sale in Northeast Oregon. The block is 32.6± square miles and extends 10.7± miles north to south, and 7.6 miles east to west. Elevations range from 700± feet in the north, to 2,000± feet at rim top of Slusher Canyon, foothills of the Blue Mountains.

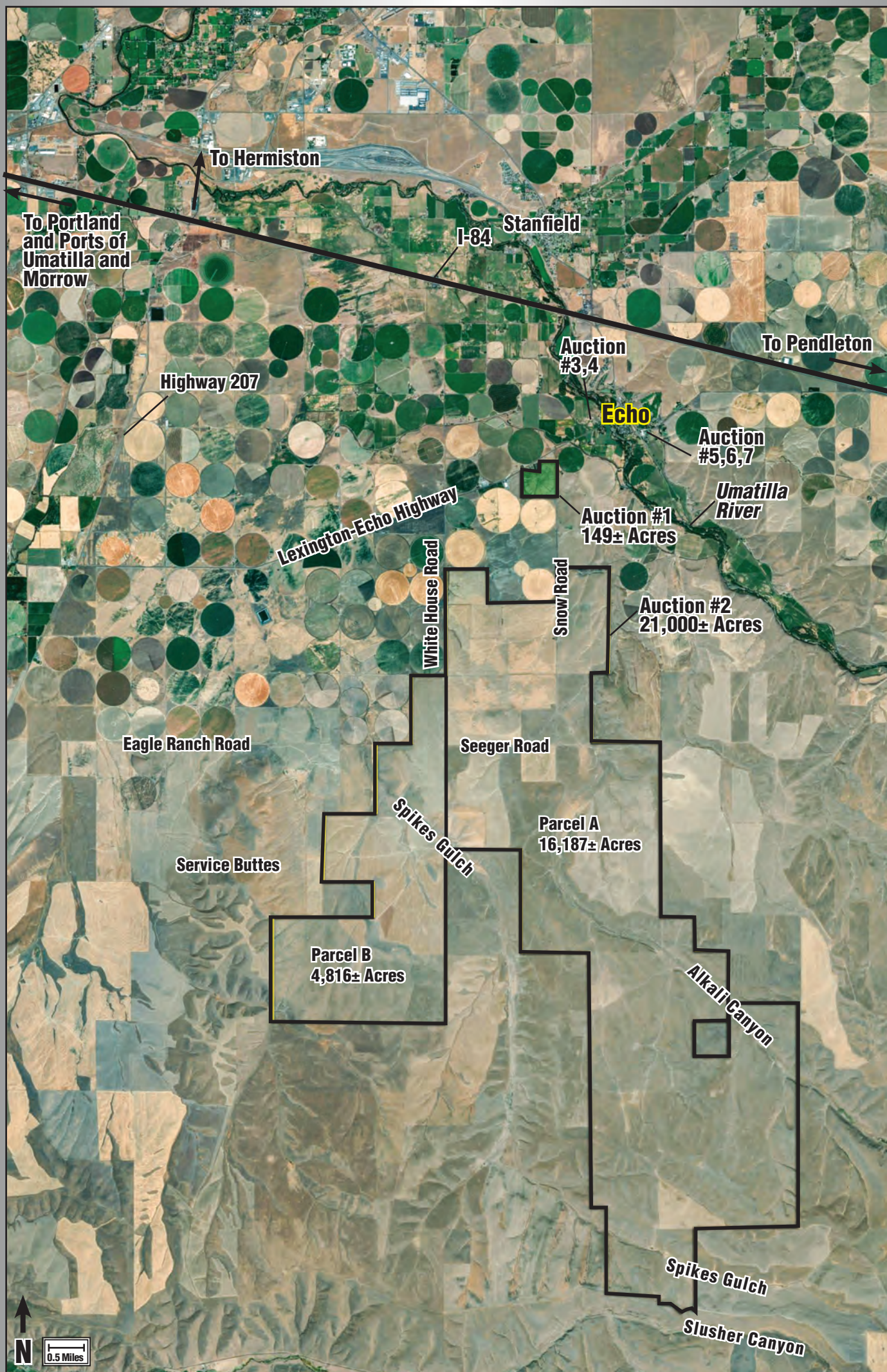
Alkali Canyon is along five miles of the southeast section, and Spikes Gulch is along one mile of the southwest, providing habitat for big game. The property is within the Oregon Department of Fish and Wildlife Columbia Basin Hunt Unit 44, known for mule deer, elk, and upland game, including pheasant and chuckar, due to location between Columbia River drainage basin and Blue Mountains.

There is a road system that provides access throughout the majority of ownership. Both Snow Road and White House Road provide entry from Lexington-Echo Highway in the north, and Eagle Ranch Road provides access from the west. A rock pit in the north is used for road maintenance.

An estimated 7,715 acres, or 37%, is dry cropland, concentrated mostly in the northern portion of the property, consisting of Atkins fine sandy loam. Balance of dry cropland is in the southern portion and is a mixture of Shano and Burke silt loam. The 7,715 acres has been farmed under a re-crop Spring and Fall program. 2019 yields were 52,000 bushels of soft white wheat purchased by United Grain Growers and Morrow Grain Growers. Please see Supplemental Information Package for 2019 invoices.

There is an estimated 13,188 acres of rangeland throughout the property that is fenced and cross-fenced. The property has supported 2,000 AUMs during winter grazing season. Landscape along both Alkali Canyon and Spikes Gulch has been an attractive calving area for cattle. Soils within the rangeland are Gordon and Bakeoven mixture.

¹ Pending contingent offer - contact Auction Information Office on June 24 for update



Southwest Portion of Parcel B



The 21,003± acre Main Block may have potential for restoration of 7,715± acres of dry cropland with Siberian winter grass, to create a more productive grazing block. In addition, due to size, landscape, proximity to foothills of Blue Mountains, Columbia River drainage basin, and Umatilla River basin, Alkali Canyon Main Block could have additional value as conservation or mitigation land as part of a comprehensive restoration, especially as winter range for elk.

The 21,003± acre main block is being offered both in its entirety, and in two parcels of 16,187± acres and 4,816± acres. Total taxes for the main block are \$21,700.

Parcel A – 16,187± Acres

Published Reserve: \$5,500,000 / \$340 per acre

This parcel of 16,187± acres, 77% of the property, extends north from Snow Road and White House Road to rim top of Slusher Canyon, and south 10.7± miles. The northern half of the property has relatively level topography, and most of the dry cropland. All of Alkali Canyon is located on Parcel A. The rock pit is located East of Snow Road.

The property is cross fenced for grazing. There is a small complex with corrals and outbuildings in the southwest corner, near Spikes Gulch, adjacent to Parcel B. Numerous wells serve livestock ponds.

Elevations range from 700± feet in the north, to 2,000± feet in the southwest along the rim of Slusher Canyon. Moderate to steep north-facing slopes are between Slusher and Alkali Canyon.

Adjoining owners to the east are Pendleton Ranches, Cunningham Sheep, and Piercy Ranch.

Parcel B – 4,816 Acres

Published Reserve: \$2,000,000 / \$415 per acre

This parcel of 4,816± acres is west of White House Road. Primary access is White House Road, and additional access is from Vey Road and Eagle Ranch Road. Most of the parcel is used for dryland crops. Elevations range from 900± feet to 1,400± feet, and are a combination of rolling to moderate south-facing slopes. Spikes Gulch bisects the parcel, and to the west are the slopes of Service Buttes.

Adjoining owners to the west are Eagle Ranch, Pine Canyon Ranch and Echo Canyon Ranch.

LOCATION:

Parcel A

Map # 3N29C000, Tax Lots 2100, 2200, 2000, 2600, 2500, 2700, 2300, 2400

Map #2N29C000, Tax Lots 600, 700, 800, 1100, 1105

Map #1N29C000, Tax Lots 300, 308

Parcel B

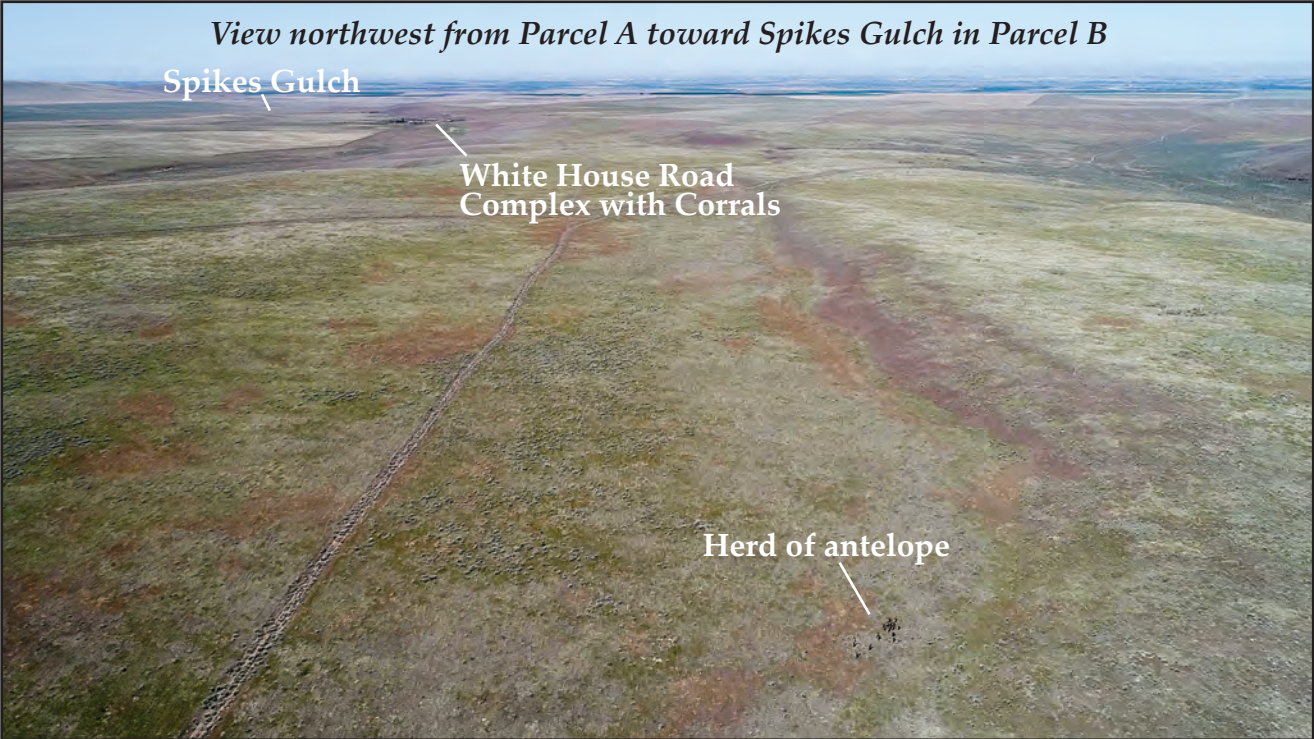
Map # 2N28C000, Tax Lot 100

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Livestock pond on Main Block near dry cropland



View northwest from Parcel A toward Spikes Gulch in Parcel B



Property is fenced and cross fenced





PUBLISHED RESERVE: No Minimum Bid

LAST ASKING: First Time Offered

SIZE: 15,667± Square Feet

ZONING: EFU -- Exclusive Farm Use

PROPERTY INSPECTION: At Any Time

FINANCING: None – All Cash

DESCRIPTION: These two non-contiguous lots are located at the end of unpaved Franklin Street from Leezer Avenue, just west of Echo's Business District. Tax Lot 300 is 10,018± square feet and has an irregular shape, with 138± feet on the western boundary and 110± feet on the southern boundary. Tax Lot 900 is 5,662± square feet and has 50 feet of frontage on Franklin Street.

A Conditional Use Permit will be needed, along with an on-site septic and well for development of either property. There are homes along Leezer Avenue.

LOCATION: Township 3 North, Range 29 East, Section 16, Tax Lots 300 and 900

SEALED BIDS DUE NO LATER THAN 5:00 PM, JULY 10, 2020



PUBLISHED RESERVE: No Minimum Bid

LAST ASKING: First Time Offered

SIZE: 2.8± Acres

ELEVATION: 670± Feet

ZONING: EFU -- Exclusive Farm Use

PROPERTY INSPECTION: At Any Time

FINANCING: None – All Cash

DESCRIPTION: This 2.8± acre tract has an estimated 450 feet of low bank Umatilla River frontage, and has been used for growing alfalfa by the adjoining owner. There is no lease, and adjoining owner has been provided with notice that this property is being sold at auction.

This irregular shape tract has physical access at the northern tip, by Lexington-Echo Highway Bridge.

Soils are predominantly Powder and Yakima silt loams. Irrigation water is by flood irrigation from adjoining lands. Please see Supplemental Information Package for detail on water rights.

The land is classified as farmland for tax purposes. Taxes are less than \$20 per year.

LOCATION: Township 3 North, Range 2 East, Section 16, Tax Lot 4701

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**PUBLISHED RESERVE:****2019-2020 UMATILLA COUNTY REAL MARKET VALUE:** \$22,820**SIZE:** 17,280± Square Feet**ZONING:** R1 – General Residential**PROPERTY INSPECTION:** At Any Time**FINANCING:** None – All Cash

DESCRIPTION: This lot is located at the corner of Bonanza and Halstead streets in the city of Echo, within walking distance of Main Street. The irregular-shape lot has a depth of 200± feet with 50± feet of frontage on Bonanza, and overlooks the Umatilla River.

R1 zoning will allow either a single-family home or duplex. Sewer and water are available by the property.

LOCATION: Map # 3N2916CA, Tax Lot 3900**SEALED BIDS DUE NO LATER THAN 5:00 PM, JULY 10, 2020**



PUBLISHED RESERVE: \$50,000

2019-2020 UMATILLA COUNTY REAL MARKET VALUE:
\$113,850

SIZE: 2.85± Acres

ZONING: R1 – General Residential

PROPERTY INSPECTION: At Any Time

FINANCING: None – All Cash



DESCRIPTION: These three contiguous lots total 2.85± acres and are located along Hiestand Street in the City of Echo, near Echo High School. They have 520± feet of frontage, with depth of 200± feet. The property has been used by the adjoining owner as part of its farm operation. There is no lease. Owner has been provided notice that this estate property is being sold at auction.

R1 zoning will allow single family, duplex, and multi-family housing. Please see Supplemental Information package for zoning detail. There is water and sewer service on Hiestand Street. Echo High School is within a five-minute walk of the property.

LOCATION: Map #3N2916D, Tax Lots 2100, 2200, 3600

SEALED BIDS DUE NO LATER THAN 5:00 PM, JULY 10, 2020



PUBLISHED RESERVE: \$150,000

**2019-2020 UMATILLA COUNTY REAL
MARKET VALUE:** \$240,350

SIZE: 8.71± Acre

ZONING: R2 -- Limited Residential Zone

PROPERTY INSPECTION: At Any Time

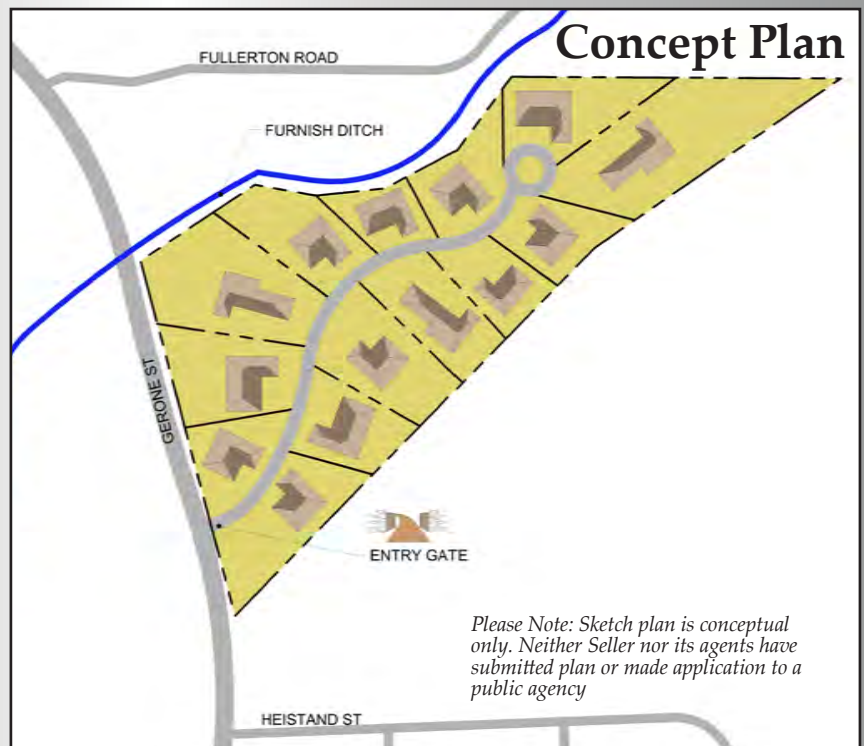
FINANCING: None – All Cash

DESCRIPTION: This 8.71± acre development tract is zoned R2 and is located within Echo city limits, on a ridge. There is access at the southwest corner from Gerone Street. The tract had been used for hay storage and other ranch-related purposes. There is a 3,120± square foot hay shed and some small outbuildings.

The property could be developed with over 25 homesites, based on minimum lot size of 7,500 square feet. It can also accommodate duplex and multi-family units. Please see Supplemental Information Package for zoning detail. The property has access to both water and sewer.

There is demand for affordable housing in the area due to growing employment centers in both Hermiston and Boardman. The property is classified as farmland for tax purposes. 2019-2020 taxes are \$126.

LOCATION: Map # 3N2916DA, Tax Lot 200



SEALED BIDS DUE NO LATER THAN 5:00 PM, JULY 10, 2020



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TERMS AND CONDITIONS OF FARM ESTATE AUCTION

REALTY MARKETING/NORTHWEST AUCTION INFORMATION OFFICE

Oregon Office:

522 SW Fifth Avenue, Suite 725

Portland, Oregon 97204

Washington Office:

112 West 11th Street, Suite 250

Vancouver, Washington 98660

California Office:

1860 Howe Avenue, Suite 210

Sacramento, California 95825

Phones (weekdays - 9:00 a.m. to 5:00 p.m.)

Portland Metro Area: 503-228-3248

Toll-Free: 800-845-3524

FAX: 503-242-1814

Email: info@rmnw-auctions.com

SUPPLEMENTAL INFORMATION PACKAGES

Additional detail information is available. Supplemental Information Package includes all pertinent data provided by the Seller, and is available on a DataSite electronically, and by hard copy. To obtain supplemental information, please contact the Auction Information Office at 1-800-845-3524 or by email at info@rmnw-auctions.com

PUBLISHED RESERVE PRICE

The portfolio is being offered on a bulk basis, and in seven individual parcels. Published Reserves have been established for the property in bulk, and by individual parcels. Two parcels are being offered with No Minimum Bid. Seller has the right to accept bulk or individual bids at, or totaling, the Bulk Published Reserve of \$8,495,000. Should bidding fail to reach the amount of the Published Reserves, Seller reserves the right to accept, counter, or reject high bid(s) no later than five business days following the Sealed Bid due date.

SEALED BID AUCTION

Sealed Bids must be received no later than 5:00 p.m., Friday, July 10, 2020. Sealed Bids must be accompanied by certified funds for five percent (5%) for a bulk bid, five percent (5%) for Main Block bid only, or ten percent (10%) for individual parcel bids, as earnest money deposit. Checks should be made payable to RM/NW Client Trust Account. Due diligence should be completed prior to bid submission. Bidders will be notified of acceptance or rejection of bids no later than July 17, 2020. Unsuccessful bidder earnest money deposits will be returned within three business days after notification. Escrows will close within 45 days of date of bid acceptance.

Earnest money deposits from successful bids will be considered earned, and become non-refundable liquidated damages in the event of buyer default.

FINANCING

Sales are all cash.

CLOSINGS AND COSTS

All sales must close within 45 days of bid acceptance, unless extended by Seller, in writing. Prior to making a bid, refer to Supplemental Information Package with regard to customary closing costs including, but not limited to, recording fees, normal prorations, title fees, transfer and/or excise taxes (if applicable), sales tax on personal property (if applicable), local improvements and irrigation district assessments (if applicable), and document preparation fees. Buyers will be responsible for any real estate compensation taxes or rollback taxes and penalties as a result of a change in use or designation of the property including, but not limited to, a change from open space, agriculture, forest land or recreation.

COOPERATING BROKERS

Broker cooperation is invited. A commission of 1% will be paid to the real estate broker whose Buyer closes on a Bulk purchase, or Main Block purchase, or Parcel A or B of Main Block. 2% will be paid to the real estate broker whose Buyer closes on individual parcel(s). The real estate broker must be a broker currently licensed by his/her state of

residence, or a salesperson licensed under such broker. Cooperating broker commissions will be paid upon close of escrow. Cooperating brokers will not share in any payment of liquidated damages.

Buyers must register their real estate broker on the bid form.

No real estate broker will be recognized for a Buyer where that Buyer has previously contacted, or been contacted by, the Seller, or Realty Marketing/Northwest, concerning the Auction Property purchased. No commission will be paid to any real estate broker participating as a principal in the purchase of a property. The commission will be earned and paid on the full and final closing by the Buyer on the conveyance of the property and the receipt of the full purchase price by Seller. No exceptions to this procedure will be made, and no oral registrations will be accepted.

ADDITIONAL CONDITIONS

(A) No claim will be considered for allowance, adjustment or rescission based on failure of the property to correspond to any particular expectation or standard, other than the Preliminary Title Report.

(B) Title insurance is available for each property, ensuring the title of such property to be in fee simple, subject to no encumbrances except current taxes and assessments, easements, rights-of-way, reservations, covenants, conditions and restrictions of record, purchase money financing and printed exceptions in the standard form Owner's Title Policy. The Preliminary Title Report for each property may be inspected prior to the Auction.

(C) To the extent permitted by law, properties will be sold As Is. Prospective buyers should examine the property and all supporting documentation carefully. Each bidder is responsible for evaluating the property and shall not rely on the Seller or sales agents. All buyers will take possession at close of escrow.

(D) Sizes set forth for the properties are approximations only, based on best information available, but actual sizes may be different.

(E) Agency Disclosure. The listing agent, Realty Marketing/Northwest, represents the Seller in these transactions.

(F) Seller has the right to postpone or cancel the Auction in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale, and to announce such modifications or additional conditions prior to the Sealed Bid due date.

(G) Offer void where prohibited. Catalog will not be sent to residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state.

(H) Information contained here has been gathered from sources deemed reliable; however, Realty Marketing/Northwest makes no warranties expressed or implied as to the accuracy of information contained here.

NEED HELP?

Realty Marketing/Northwest prides itself on the quality of its service. If at any time you need assistance, please contact John Rosenthal, President at (800) 845-3524 or john@rmnw-auctions.com.