RAFTER R REALTY

CRP Facts for Billy Don Brown 1436.03 Acres

➢1402.37 Acres of the 1436.03 is in CRP.

➢The current CRP contract on the 1402.37 Acres ends on September 30, 2023.

➢Seller has made an offer for renewal.

➢If the property sales before then the last payment of the CRP, the payment will be prorated between sellers and buyer (s) unless otherwise stated on the purchase agreement.

➢If buyer does not want to continue with the contract, the close of sale can occur at any time. However, buyer must assume the current contract that expires on September 30, 2023. Buyer may not build on or graze property until after October 1, 2023. If buyer does these things They will be responsible for re-payment of CRP contract back to the beginning of current contract.

➢If the buyer wants to renew the contract, property may go under contract, but the close of the sale cannot take place until after September 30, 2023.

➢If the new owner wants to leave it in CRP, then no refunds will be required.

➢If the new owner does not want to leave it in CRP, then a refund is required.

➢The rate of payback is 25% of rental rate per acre. This would be applicable to the new offer, if accepted.

➢When new buyer takes over they will need to provide the copy of the Warranty Deed, the Sales Contract, and new owner information to the FSA office for proper transfer of CRP contract.