Summary: 48 Lee Trevino

Subject: The following outlines a summary of the Home & Ranch located at 48 Lee Trevino, Lordsburg, NM and adjacent property, as well as the NineMile Hill Grazing Allotment. The rights and interest in both the home and ranch, as well as Owner's grazing rights for the NineMile Hill Grazing Allotment, are part of this Offering.

*As an option, the Seller is willing to sell the Ranch & Home property, including approximately 66.1 acres, separately without the purchase of the Seller's interest in the Ninemile Hill Grazing allotment. The Seller's interest in the Ninemile Hill Grazing Allotment are not being considered for sale without the purchase of the Ranch & Home Property.

Note: All measurements and acreages are approximate and rely on documents from the Bureau of Land Management (BLM), United States Department of Agriculture (USDA), the Natural Resource Conservation Service (NRCS), New Mexico State Land Office (NMSLO), and images from LandGlide. Acreages noted in some documents may differ slightly from acreages shown on other documents or images included in this summary. These slight differences are not substantial. A boundary survey does not exist for the private property outside of the NineMile Hill Grazing Allotment. The current owner did not have a boundary survey conducted in conjunction with purchasing the private property. Boundary surveys are not available for the private, BLM, and NMSLO property within the grazing allotment as the BLM uses a Township, Range, Section (and portions thereof) means in identifying property.

Contents:

- A) Property Estimates:
 - 1) Private Property (~103.19 acres)
 - 2) Bureau of Land Management Grazing Permit (~3,650 acres)
 - 3) NM State Land Office Grazing Permit (~10,525.6 acres)

NOTE: Total acreage of items 1 through 3 above = ~14,278.79 acres

- B) Natural Resources Conservation Service (NRCS) Conservation Program Contract
- C) NineMile Hill Grazing Allotment Improvements
- D) Documents Pertaining to 28 Lee Trevino Drive (Private Property)
- E) List of Attachments
- F) List of Acronyms

A) Property Estimates:

1) Private Property - consists of 1) ~61.85 acres located at 48 Lee Trevino Drive, Lordsburg, NM 88045, 2) an ~4.25 acre parcel that is adjacent and south of the property at 48 Lee Trevino, and 3) an ~37.09 acre parcel located within the NineMile Hill Grazing Allotment. These three parcels equal ~103.19 acres acres. See images below of each of the three parcels.

Image 1. This image shows the ~61.85 acres located at 48 Lee Trevino Drive, Lordsburg, NM 88045. This property contains the residence and other facilities.

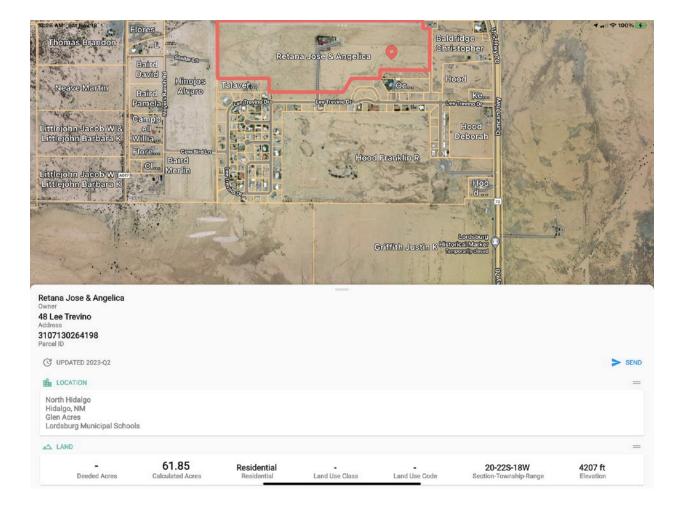


Image 2. This image shows an ~4.25 acre parcel that is adjacent and south of the property at 48 Lee Trevino.

See Attachment 3 - Warranty Deed. This deed shows ownership of the lots that make up the ~4.25 acre parcel shown in the image below.

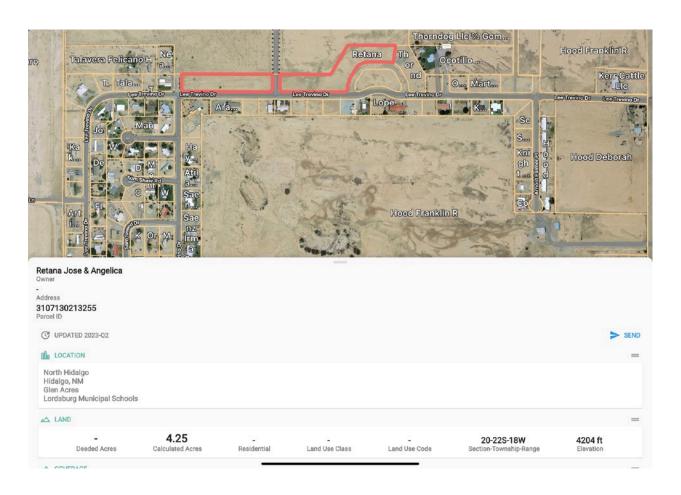


Image 3 - This image shows an ~37.09 acre parcel located within the NineMile Hill Grazing Allotment.

See Attachment 1 - USDA Conservation Plan Map. This map indicates the Private Property within the NineMile Hill Grazing Allotment to be ~37.7 acres.

See Attachment 2 - BLM Geographic Informations Systems (GIS) map of the NineMile Hill Grazing Allotment. The area in green on this map indicates the ~37.09 (or ~37.7 acres) of private land within the NineMile Hill Grazing Allotment - also shown in image 3 below. The BLM GIS map outlines the NineMile Hill Grazing allotment in blue.



Summary: 48 Lee Trevino

2) Bureau of Land Management Grazing Permit

See Attachment 1 - USDA Conservation Plan Map. This map estimates the total BLM Land within the NineMile Hill Grazing allotment to be ~3,650 acres.

See Attachment 2 - BLM GIS map of the NineMile Hill Grazing Allotment. This map shows the location of the BLM land within the NineMile Hill Grazing Allotment. The grazing allotment boundary is shown in blue.

See Attachment 4 - BLM Grazing Permit effective 1 Apr 2020 to 28 Feb 2030 and BLM Grazing Preference Application dated 12 Aug 2021. The BLM Grazing Permit demonstrates that the owner has permitted use of BLM land within the NineMile Hill Grazing Allotment.

3) NM State Land Office Grazing Permit

See Attachment 1 - USDA Conservation Plan Map. This map estimates the total State Land within the NineMile Hill Grazing allotment to be ~10,525.6 acres.

See Attachment 2 - BLM Geographic Informations Systems map of the NineMile Hill Grazing Allotment. This map shows the location of the State land within the NineMile Hill Grazing Allotment. The grazing allotment boundary is shown in blue.

See Attachment 5 - NMSLO Agricultural Lease. This lease grants the owner use of the State Land located in the NineMile Hill Grazing Allotment effective 1 Oct 2022 through 30 Sep 2027.

Summary: 48 Lee Trevino

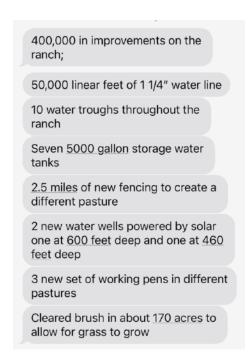
B) NRCS Conservation Program Contract. This contract pertains to the management of the NineMile Hill Grazing Allotment and outlines payments to the owner for practicing specific conservation practices as outlined in the contract.

See Attachment 1 - USDA Conservation Plan Map.

See Attachment 6 - 2022 NRCS Program Contract. This is the current contract the owner has with the NRCS. See Section 5 (page 1) of this document for the scheduled payouts to the contract holder (owner). The Owner has indicated that he received payment in approximately October of each year and his most recent payment received was in October of 2023. This document indicates that the payouts for the next 3 years to the owner will exceed \$60,000 each. See Section 5C of the Contract Provisions for transferability of the NRCS contract.

C) NineMile Hill Grazing Allotment Improvements

The owner indicates that the following improvements shown in the image below - totaling ~\$400,000 - were made to the NineMile Hill Grazing Allotment and were completed between Sep 2020 and Sep 2022.



D) Documents Pertaining to 48 Lee Trevino Drive (Private Property)

See Attachment 7 - Warranty Deed

See Attachment 8 - State Building Permit for Residence

See Attachment 9 - Family Dwelling Info Sheet

See Attachment 10 - State Building Permit for Workshop

See Attachment 11 - Workshop Info Sheet

See Attachment 12 - Floor plan and sketches

See Attachment 13 - 48 Lee Trevino Overhead Image

See Attachment 14 - Water Rights - Office of the State Engineer

See Attachment 15 - Easement with Glen Acres Water Cooperative

E) List of Attachments

Attachment 1 - USDA Conservation Plan Map

Attachment 2 - BLM Geographic Informations Systems map of the NineMile Hill Grazing Allotment

Attachment 3 - Warranty Deed

Attachment 4 - BLM Grazing Permit effective 1 Apr 2020 to 28 Feb 2030 and BLM Grazing Preference Application

Attachment 5 - NM State Land Officer Agricultural Lease

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Attachment 14 - Water Rights - Office of the State Engineer

Attachment 15 - Real Estate Contract - Easement with Glen Acres Water Cooperative

F) List of Acronyms

BLM - Bureau of Land Management (a bureau of the Department of Interior)

GIS - Geographic Information Systems

NMSLO - New Mexico State Land Office

NRCS - Natural Resource Conservation Service 9 (works under the USDA)

USDA - United States Department of Agriculture