

Property Information Packet



BANKRUPTCY
AUCTION
Court Ordered

10:00 AM CDT, Friday,
August 14th

THIS PROPERTY IS BEING SOLD BY ORDER OF THE U.S. BANKRUPTCY
COURT SOUTHERN DISTRICT OF TEXAS CASE NO. 15-20046-RLJ12
JERRY ARTHO/DBA ARTHO CATTLE

2,149.35[±] Acres

PRIME AMARILLO, TEXAS LAND

8 Properties, Divided into 24 Parcels

Auction Location

Wyndham Garden Amarillo, 3100 I-40 W., Amarillo, TX

Featured Property - Double A

116[±] Acres

Offered in
4 Parcels
and as a
Whole

Prime
Residential
Development
Land

3 WELLS: Santa Rosa irrigation well, 900[±] ft deep, slightly artesian, 700[±] ft of fresh water, Ogallala Irrigation well, 323[±] feet deep

- 1 mile from proposed K-12 school
- 4 BR/2BA Home • 2-Car Garage
- Heat Pump • Hard Wood Floors
- Fireplace • 2047[±] SF
- RV/Hay Barn • 2 Shops • Stable
- Lean-to • Grainery • Metal Stud Pens
- Wooden Corral • 4 Stock Tanks
- Fences are improved
- 25 HP electric pump • All Water, solar, and wind rights convey
- Seller reserves all oil, gas and other mineral rights.

Directions: Wildorado Texas I-40 and FM 809. 2 miles South on FM 809. 1/2 mile East on County Road 29. Same as County Road 29 and County Road AA. Note, new K-12 School is 1/2 mile back West on County Road 29, 1/2 mile back North on FM 809.

AUGUST 15th

Equipment & Cattle Auction Sale Site:

Bushland Texas, I-40 and Bushland Road. From the I-40 overpass. 4 miles South on Bushland Road. 2 miles West on Farmers Ave. 1 mile North on Sampson. 1 mile East on turn row.



REAL ESTATE TERMS: \$10,000 check made payable to the Mullin, Hoard & Brown, LLP IOLTA Account required to bid. Balance to equal a 10% deposit due immediately following the auction. 10% Buyer's Premium. Closing in 45 days, not before 9/30/15.



M.E. Higgenbotham, James Lee Owen Jr.,
TX Broker Lic 0395965, Auction Lic 13296

www.Higgenbotham.com • 800-257-4161
auction@higgenbotham.com

Important Notice to all Bidders: All the information contained in this mail piece was obtained from sources believed to be correct, but is not guaranteed. Buyers shall rely on their own information, judgement, and inspection of the property and records. All announcements from the Auction Block take precedence over any printed or advertised material. This property will be sold subject to any applicable Federal, State, and/or Local Government Regulations. Property sold AS IS/WHERE IS. All acreages, measurements & other figures described in this brochure are approximate and therefore not necessarily to scale. Not responsible for accidents or injuries. Property subject to sale prior to auction. 15081415

PROPERTY INFORMATION

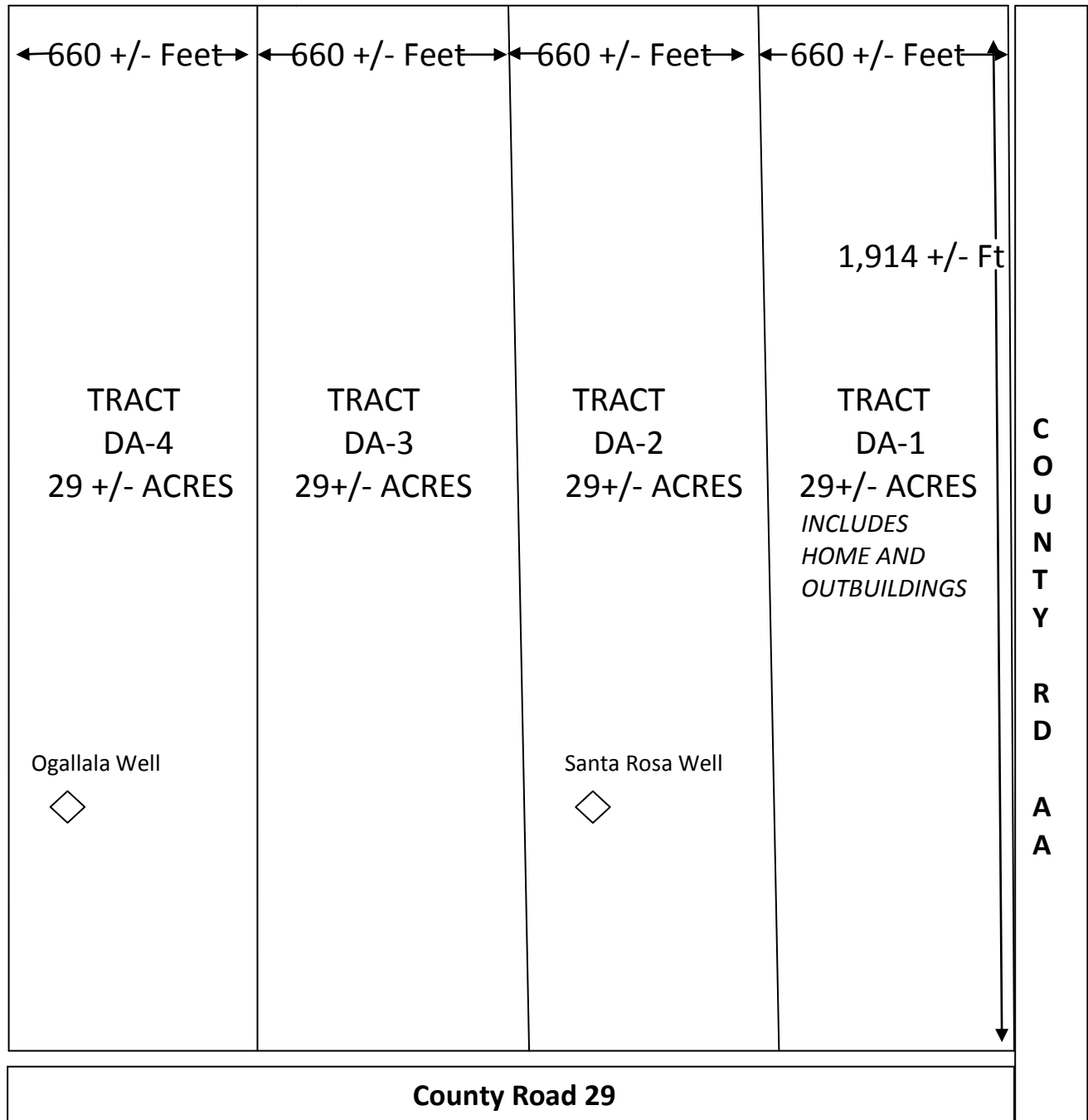
| | |
|---------------------|--|
| Property known as: | DOUBLE A |
| Type Property: | Cattle, residential, potential housing development |
| General location: | Wildorado, South East of Wildorado 2 miles. South East of the new K-12 Wildorado School 1/4 mile, 1 mile by road. |
| Driving directions: | Wildorado Texas 1-40 and FM 809. 2 miles South on FM 809. 1/2 mile East on County Road 29. Same as County Road 29 and County Road AA. Note, new K-12 School is 1/2 mile back West on County Road 29, 1/2 mile back North on FM 809. |
| County: | Deaf Smith County |
| Tax ID: | Records only list parcel ID 8451 |
| Tax: | 2014 \$1,948.37 BUYER RESPONSIBLE FOR ANY AND ALL ROLLBACK TAXES SHOULD THAT TAX BE ASSESSED. |
| School District: | Wildorado |
| Acreage: | 116+/- Acres |
| Method of offering: | To be offered in tracts and entirety Multi-Par |
| Parcels (Tracts) | 4 @ 29 acres+/- each |
| Notes on (Tracts) | 4 tracts DA-1, 2, 3 &4. DA-1 has home barns and other improvements. DA-2 has Santa Rosa well DA-4 has Ogallala Well |
| Water: | Santa Rosa irrigation well, 920 feet deep, slightly artesian, 700 feet of fresh water. Ogallala irrigation well, 320 feet deep, 25 Horse Power electric pump. Ogallala Home/stock well, 323 feet deep, 1.5 Horse Power electric pump. 3 sources of water are the irrigation well, the Home/stock electric sub, in the Ogallala aquifer, the irrigation well, in the Santa Rosa aquifer, and the Wildorado Community Water Supply line is located all along the South side of the Double A. A Geophysical Aquifer Imaging Survey for all aquifers, is available. |
| Improvements: | Santa Rosa irrigation well, 920 feet deep, slightly artesian, 700 feet of fresh water. Ogallala irrigation well, 320 feet deep, 25 Horse Power electric pump. Ogallala Home/stock well, 323 feet deep, 1.5 Horse Power electric pump. Fences are new, to upgraded & improved. |

| | |
|---|--|
| | Brick Home 4 bedroom, 2 full bath, 2 car garage, heat pump, hard wood floors, & fireplace, approximately 2047 sq.ft. living area. 1 RV/hay barn, 2 shops, 1 stable, 1 lean-to, & 1 grainery. Metal stud pens & wooden corral. 4 stock tanks. |
| Items located on this property that will be sold during the equipment auction on Sat August 15, 2015 These items do not belong to nor will they go with the real estate. | Cattle Rack, with storm hay, cattle oiler, liquid feed and mineral bunks, can be bought at the Aug. 15th equipment auction. Buyer of said equipment is responsible for the removal of the equipment. |
| Mineral Reservations: | Seller reserves all oil, gas, and other mineral rights. |
| Following will transfer with real estate: | All water, solar, and wind rights convey to Buyer. |
| Surveys: | A. O. Thompson Abstract Co. Hereford Texas 806 364 6641. The plats included in this handout and as provided individually to interested parties are for informational purposes only, they are not surveys nor intended to represent same. These illustrate how the property will be offered. If the property sells in parcels or a combination of a new survey will be required and cost will be a buyer's cost. Properties that sell in their entirety will not require new surveys, if a buyer wants one that is their right to order but it must be completed by time of closing. |
| Environmental issues: | None known |
| Fences: | Fences are new, to upgraded & improved |
| Property Income: | USDA PLC payments approximately \$1,944 per year. |
| Other: | Wildorado's smaller school. With the new K-12 School being built 1/4 mile to the West, 1 mile by road. 1-40 for a quick commute to the West ward growth of Amarillo. On all weather road, with utilities in place, including Wildorado Community Water Supply. County Road AA on the East side has 3 phase electricity, thus can be developed as well. |
| Terms of Auction: | 10% deposit day of auction (10% of the contract price which is high bid +10% buyer's premium) balance due at closing within 45-days. No-contingency contract will be signed at auction by successful bidders immediately following auction. IMPORTANT: TO REGISTER AT THE AUCTION YOU WILL MAKE A CHECK PAYABLE TO MULLIN, HOARD & BROWN LLP IOLTA ACCOUNT, IN THE AMOUNT OF |

| | |
|----------------------------------|---|
| | \$10,000, IF YOU ARE A SUCCESSFUL BIDDER THAT WILL MAKE UP PART OF YOUR REQUIRED DEPOSIT, IF YOU ARE NOT A SUCCESSFUL BIDDER YOUR CHECK WILL BE RETURNED IMMEDIATELY FOLLOWING CONCLUSION OF AUCTION. |
| Possession: | Possession at time of closing and funding but not before September 30, 2015 |
| Closing Attorney: | Don D. Sunderland Mullin Hoard & Brown, LLP PO Box 31656, Amarillo TX 79120-1656 500 South Taylor, Amarillo TX 79101 806-337-1117 or 806-372-5050 Dsunderl@mhba.com |
| Title Company & Title Insurance: | A.O. Thompson Abstract Co, Hereford TX 806-364-6641 If a purchaser desires a title policy it will be at purchaser's expense. However you are purchasing the assets under Bankruptcy Code Section 363 "free and clear of all liens, claims and encumbrances" on the asset. Section 363(b) of the Bankruptcy Code (11 U.S.C. § 363) provides a procedure for a debtor to obtain this approval on a motion and a hearing. Section 363 sales are generally used to sell smaller assets, but they can also include all or substantially all of a debtor's assets if certain additional legal requirements are satisfied. They are usually conducted by public auction under the supervision of the bankruptcy court. A main advantage of a section 363 sale is the ability to obtain assets free and clear of liens and most liabilities attached to the assets |
| Deed: | Special Warranty Deed |



DOUBLE A



◇ = Well location

NOTE: Map is not to scale this is for auction illustration only representing how the tracts are divided and offered. This is not a survey; if the property sells in anything other than the entirety a new survey will be required.

How an Auction Works

THIS IS MY FIRST AUCTION AND I'M NOT SURE HOW TO BID

Step 1: Register to bid by filling out a bidder card at the registration table. By registering to bid, the buyer acknowledges that they have reviewed and understood the information in the property information packet and the Contract for Purchase and Sale agreement. The bidder also acknowledges that immediately following the auction, they are prepared to execute the Contract for Purchase and Sale agreement and pay the appropriate deposit at that time in a form that has previously been deemed acceptable to the Auction Company.

Step 2: Determine how much you are willing to pay for a piece of property. Since your needs and desires are unique, your evaluation of the property will be different from anyone else's.

Step 3: As the auctioneer progresses in his call for bids, simply raise your hand when you want to bid. If you're not sure if you're in or out, raise your hand again and the auctioneer will keep you in. He will not let you bid against yourself. The auction will be conducted under the total control of the auctioneer.

Step 4: If you have any questions, motion for one of Higgenbotham's Auction Team members. These ringmen are here to help you understand the process completely.

WHAT DOES THE TERM "RESERVE" MEAN?

Under a reserve auction the auctioneer will submit the highest and best bid to the seller. The seller has the right to accept or reject that bid. If the property is not labeled as absolute, it will be sold on a reserve basis.

DO I NEED TO PRE-QUALIFY?

No, We normally do not require any pre-qualification to bid; however if you intend to obtain bank financing, the bank will require you to qualify for their loan. The deposit you make on auction day is not contingent upon financing. Phone bidding is available to buyers who have properly registered with our company.

WHAT IS A BUYER'S PREMIUM?

A buyer's premium is a percentage that is added to the bid price to determine the total purchase price. In this auction there will be a 10% buyer's premium added to the successful bid amount to create the total purchase price. The Earnest Money (pursuant to the Contract for Purchase and Sale), will be non-refundable (except as otherwise provided in the Contract for Purchase and Sale) and due on the date of auction in the form of a personal or business check, unless otherwise noted. The balance of the contract purchase price will be due at closing.

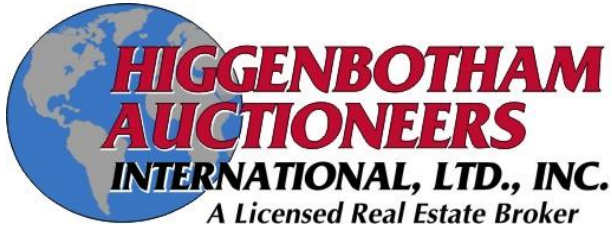
WHAT IF I AM A BROKER?

We offer a Broker Participation Fee to any licensed Real Estate Broker who properly registers a client. The registration form must be completed at least 48 hours prior to the scheduled auction by calling 800-257-4161 to request a Broker Participation Form.

The most important thing to do at an auction is relax and have fun! If you have a question, ask it. We strive to insure that all our customers are fully informed and educated. And remember,

You're only going to pay one bid more than someone else was willing to pay!





www.Higgenbotham.com

JIM OWEN, AARE

Broker & Auctioneer

Manager Western U.S.

PO Box 340, Gunter TX 75058

214-384-1320 Direct Line

903-207-4300 Fax

Jim@Higgenbotham.com

RE: REAL ESTATE TO BE SOLD AT AUCTION AUGUST 14, 2015 BY ORDER OF THE U. S. BANKRUPTCY COURT SOUTHERN DISTRICT OF TEXAS CASE NO. 15-20046-RLJ12 JERRY ARTHO/DBA ARTHO CATTLE.

The real estate will be sold in the following order and divisions

| Property | Total Acreage | Selling | Tracts |
|----------------------|---------------------|------------------|--|
| Goose Lake | 335.76-acres | In total | |
| Double A | 116-acres | 4 tracts | Tract DA-1, 29+/- acres with home and barns |
| | | | Tract DA-2, 29+/- acres |
| | | | Tract DA-3, 29+/- acres |
| | | | Tract DA-4, 29+/- Acres |
| Apache Point | 572.25-acres | 4 tracts | Tract AP-1, 437.25 +/- acres |
| | | | Tract AP-2, 45 +/- acres |
| | | | Tract AP-3, 45+/- Acres |
| | | | Tract AP-3, 45+/- acres |
| Artho 1/4 | 141.75-acres | In Total | |
| West Line 1/2 | 314 – acres | 2 parcels | Tract WL-1, 157+/- acres |
| | | | Tract WL-2, 157+/- acres |
| Star West | 356-acres | 7 parcels | Tract SW-1, 15.53+/-acres |
| | | | Tract SW-2, 15.53 +/-Acres |
| | | | Tract SW-3, 44+/- Acres |
| | | | Tract SW-4, 45.46+/- Acres |

Jim Owen Auctioneer



| | | | |
|---|------------------------|------------------|---|
| | | | Tract SW-5, 45.46+/- Acres |
| | | | Tract SW-6, 45.46+/- Acres |
| | | | Tract SW-7, 136.38+/- Acres south end with pond |
| Lone Star | 313.59-acres | 3 parcels | Tract LS-1, 100+/- acres |
| | | | Tract LS-2, 199.59+/- Acres |
| | | | Tract LS-3, 14+/- acres (title getting cleaned up) |
| Home tract 19310 McPherson, Bushland | Home and 4 lots | 2 parcels | Tract SH-1, home and extra lot being lots 8 & 9 |
| | | | Tract SH-2, 2 lots being lots 6 & 7 |

Jim Owen Auctioneer



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| SECTION TWO- | WELL LOGS |
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Information Disclaimer

The data provided in this due diligence packet was compiled from a number of sources, including the public records, as a courtesy to the potential bidder. It is NOT intended to include all of the documentation affecting the subject property, but merely a partial collection of some of the frequently requested documentation.

A potential bidder should not rely upon the information provided as his sole source of due diligence material. It is each bidder's sole responsibility to accomplish his due diligence in whatever manner he deems advisable.

Although all information is derived from sources believed to be correct, neither the broker nor the seller make any warranty or representation as to the validity or accuracy of any information provided.



TEXAS LAND AUCTION!

10AM • Friday, August 14

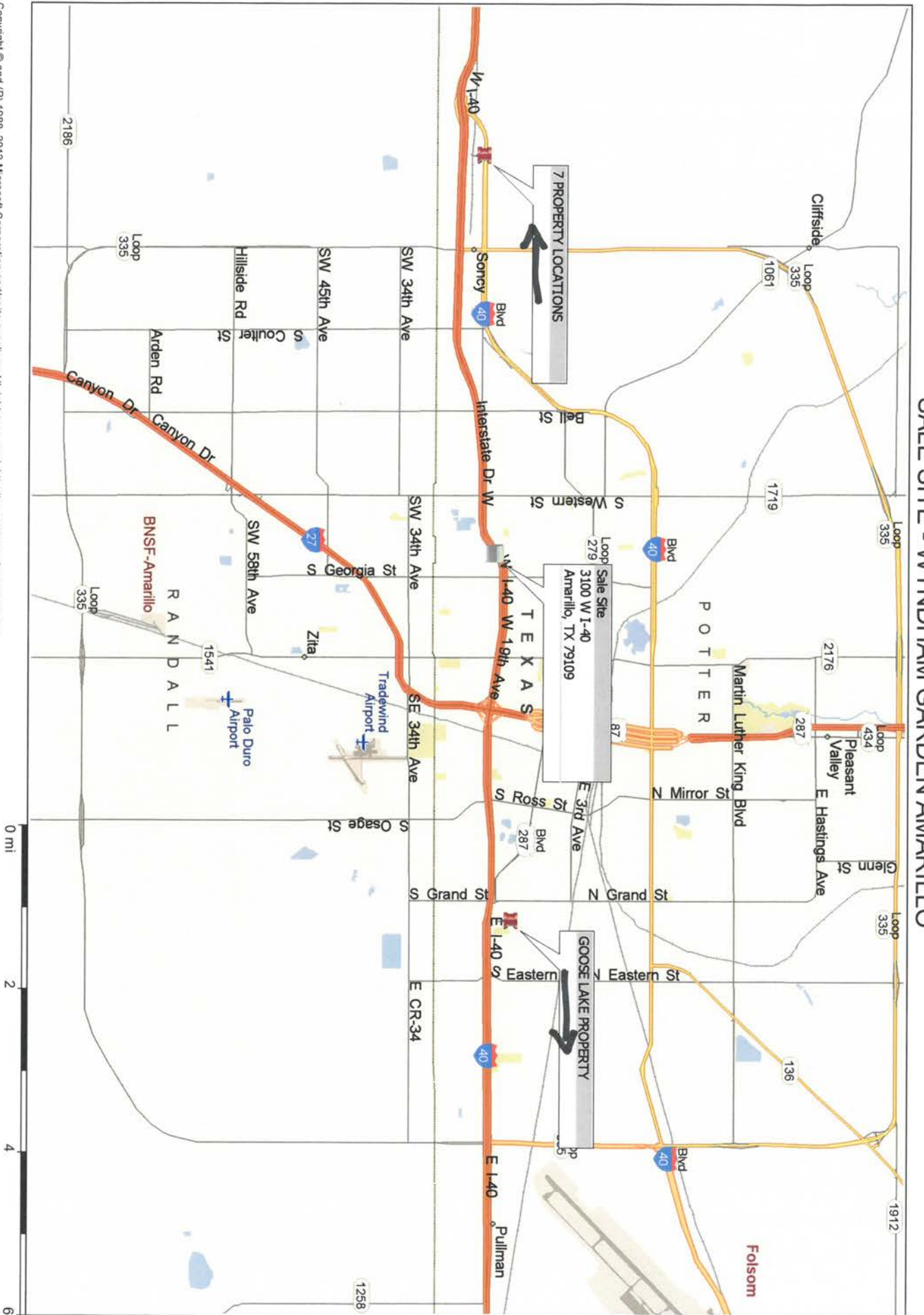
Sale Site:

Wyndham Garden Amarillo
3100 I-40 W.
Amarillo, Texas

Section 1

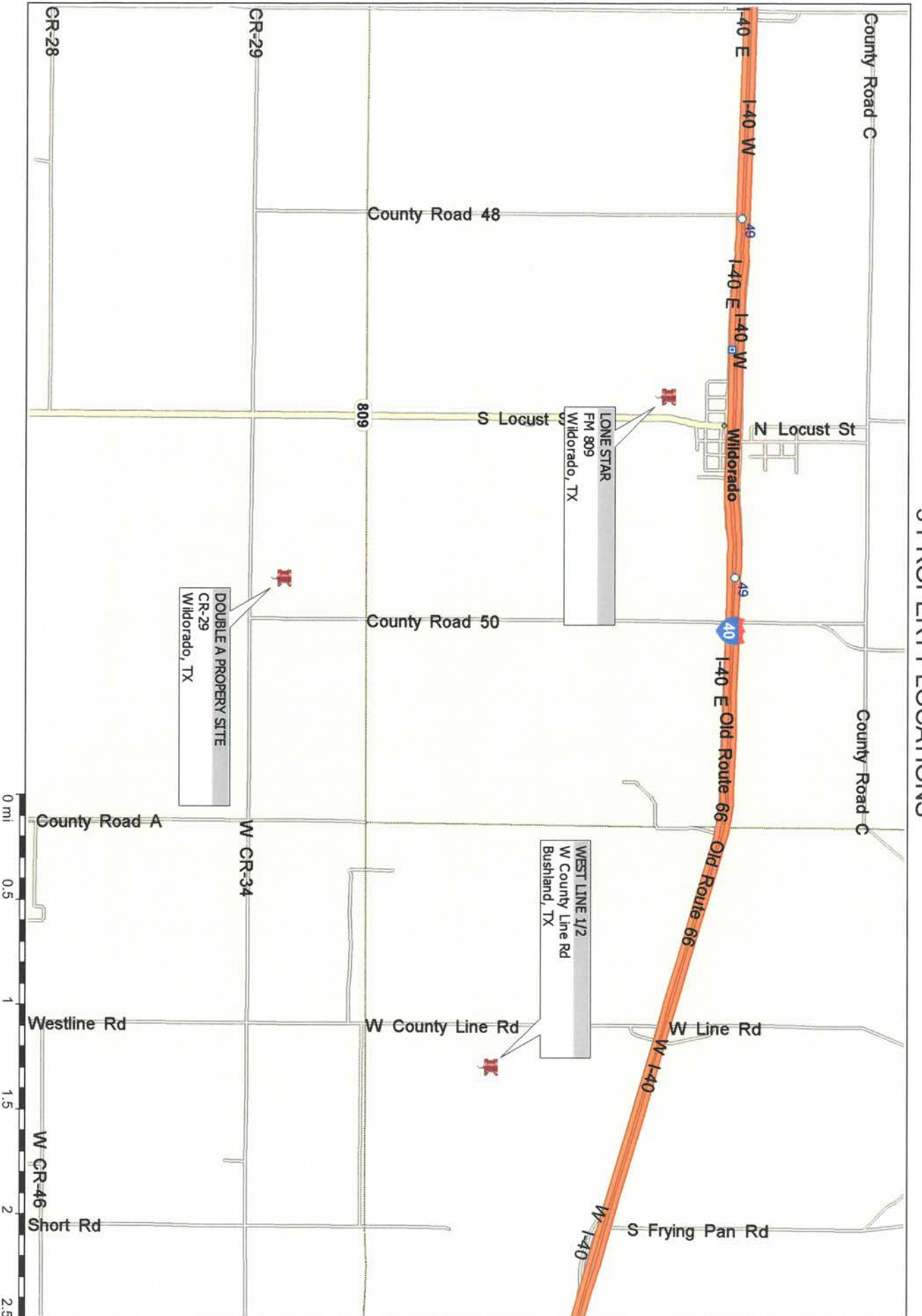
Maps & Lot Layouts

SALE SITE - WYNDHAM GARDEN AMARILLO



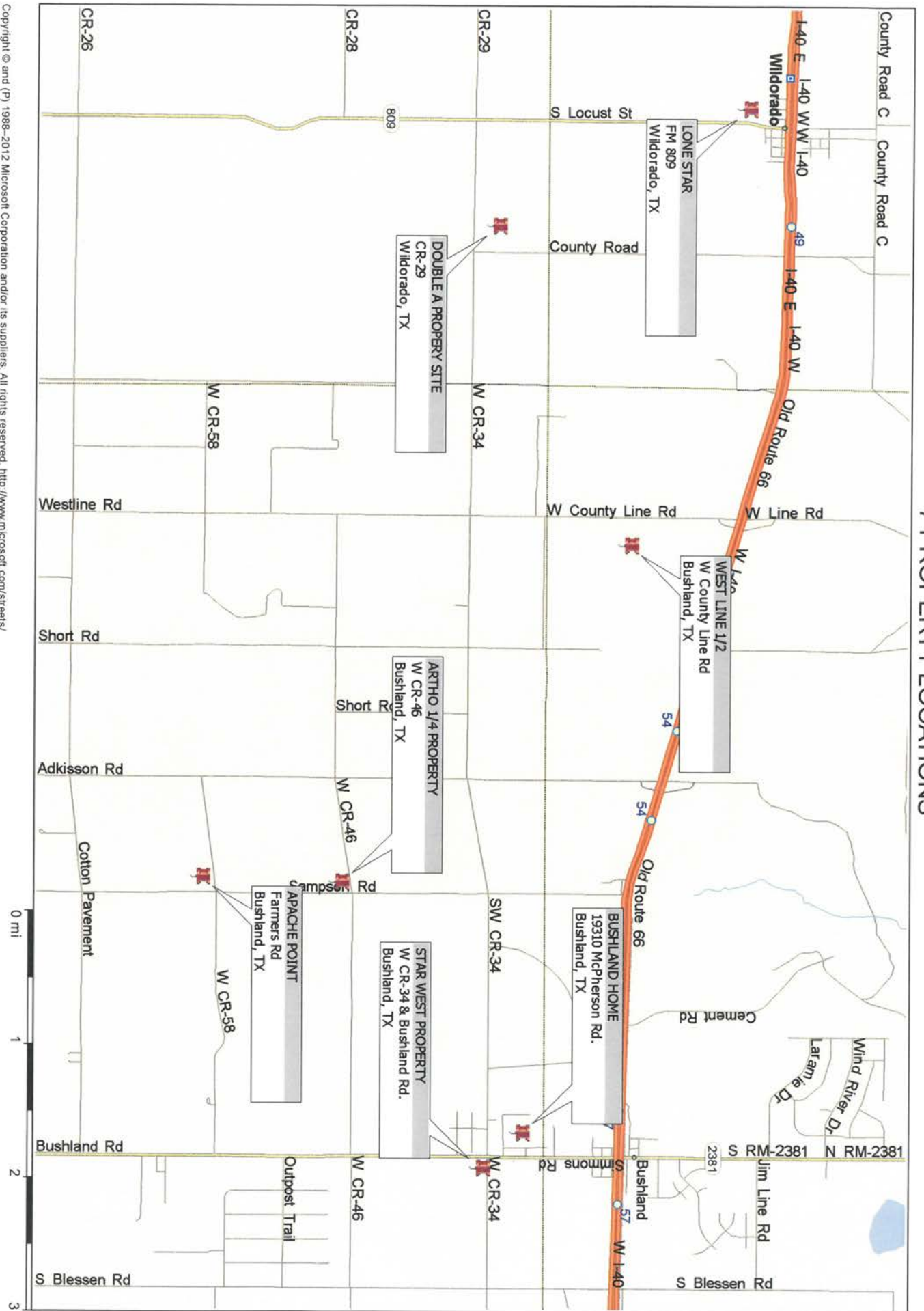
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3 PROPERTY LOCATIONS



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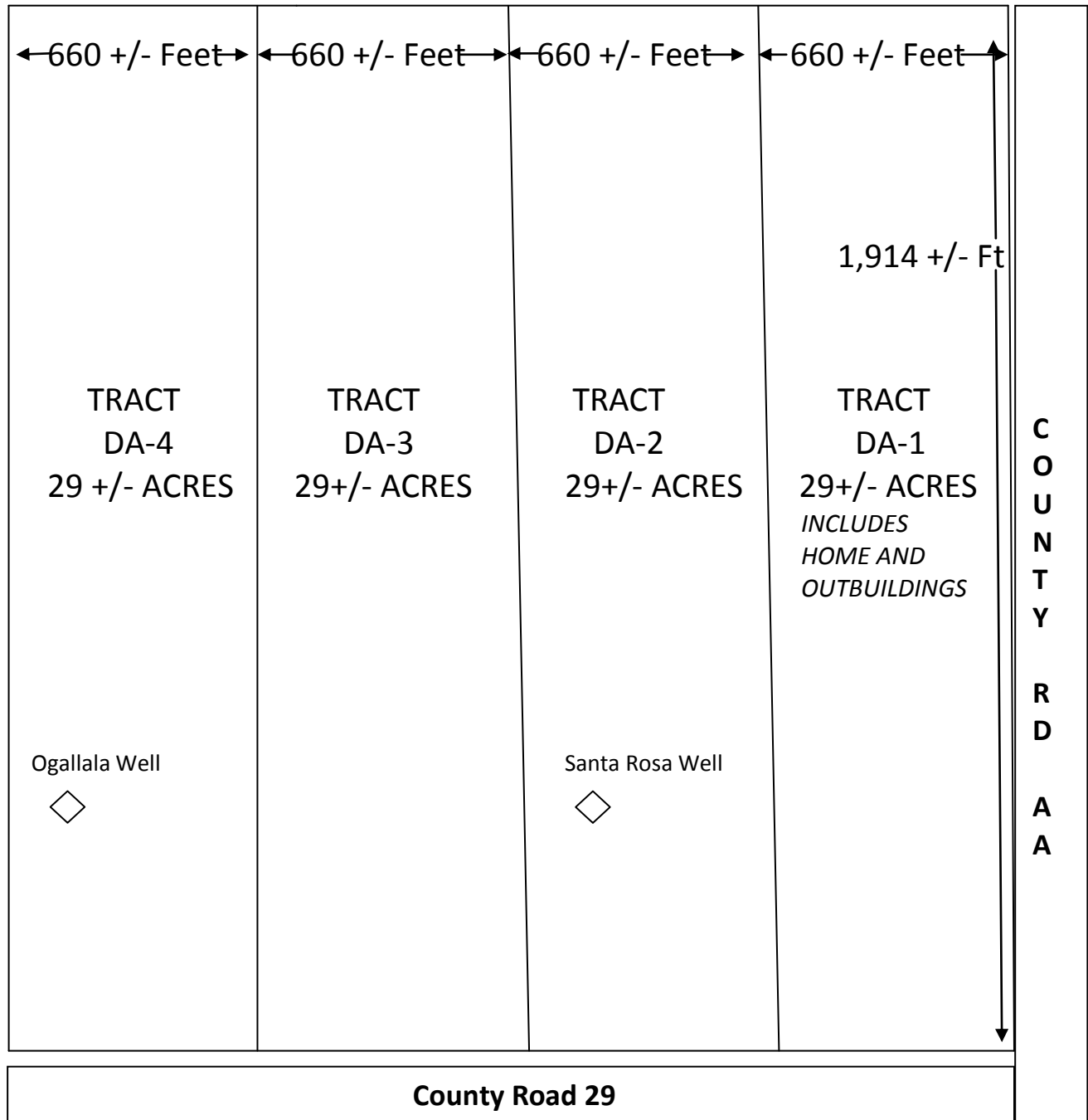
7 PROPERTY LOCATIONS



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DOUBLE A



◇ = Well location

NOTE: Map is not to scale this is for auction illustration only representing how the tracts are divided and offered. This is not a survey; if the property sells in anything other than the entirety a new survey will be required.



TEXAS LAND AUCTION!

10AM • Friday, August 14

Sale Site:

Wyndham Garden Amarillo
3100 I-40 W.
Amarillo, Texas

Section 2

Well Logs

PMA Mailed Wells Completed GPS Correction Deposit: Forfeited Refunded
 Plotted Mastersheet Ogallala Dockum Check # _____

| | |
|------------------------|-------------------|
| County | <u>Deaf Smith</u> |
| GIS Permit No. | <u>6920</u> |
| Time Filed | <u>11:45</u> |
| Date Filed | <u>8-26-2013</u> |
| Expiration Date | <u>4-26-2014</u> |
| Max Allowed Production | <u>560</u> GPM |

ORIGINAL - DISTRICT OFFICE

**High Plains Underground Water Conservation District No. 1
 Application For Water Well Permit**

Jerry Artho
 NAME OF LANDOWNER

P O Box 7 Bushland, TX 79012 (806)679-6787
 LANDOWNERS ADDRESS/PHONE NUMBER

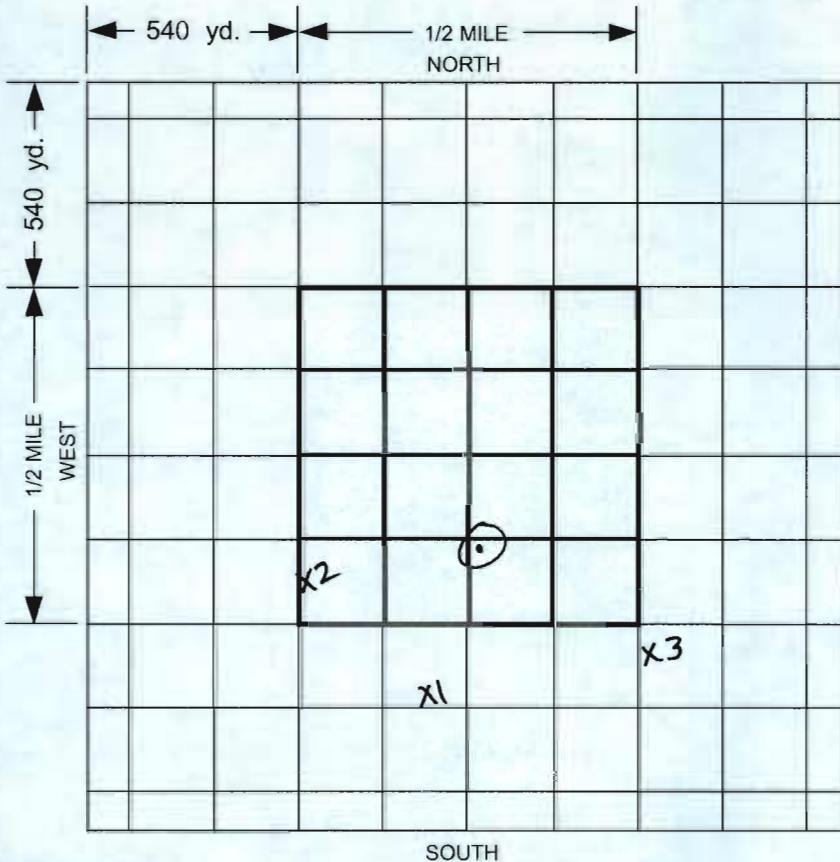
hereby make an application to HIGH PLAINS UNDERGROUND WATER CONSERVATION DISTRICT NO. 1 for a permit to drill a water well at the site described below:

County Deaf Smith
 NW ¼ NE ¼ SW ¼ SE ¼
 Block 8 Section 36
 Survey _____ Abstract No. _____
 Township _____ Range _____
 Labor _____ League _____
 Other _____

CIRCLE TYPE OF WELL TO BE DRILLED
 Municipal - Industrial - Irrigation - Domestic

Other: _____
 Drilling will start on or about ASAP
 Tract located N, 2, S, E, W
 miles, of the town of WILDORADO

DISTRICT USE ONLY



Well Site GPS:
 Lat: 35.17668
 Long: -102.18937
201 yards or S of accepted property line, which is CR
 Lat/Long: 35.17502 -102.18937
463 yards or W of accepted property line, which is Fence Line
 Lat/Long: 35.17668 -102.19401

Distance in yards to wells within 540 yards (maximum of 3) of proposed well site. Number to correspond with grid.

X-1 406 measured yards from proposed well site.
 Permit No. 1257
 Lat/Long: 35.17348 -102.19060
 X-2 458 measured yards from proposed well site.
 Permit No. 1388
 Lat/Long: 35.17645 -102.19397
 X-3 522 measured yards from proposed well site.
 Permit No. 1289
 Lat/Long: 35.17442 -102.18490

COMMENT/ EXPLANATION

No Other Valid Wells Within 540 Yards

I agree to be solely responsible for the drilling of this well at the Well Site GPS location as stated on this application. I further agree to be solely responsible for informing the well driller of this Well Site GPS location and in making certain that the well is drilled within a ten (10) yard radius of the Well Site GPS location. I agree to abide by all minimum spacing requirements of the High Plains Underground Water Conservation District No. 1 should it become necessary to drill the proposed well site in another location other than the exact Well Site GPS location but within the ten (10) yard radius noted above.

I will furnish the district the complete well registration and log immediately upon completion of this well and prior to the production of water from site identified.

I further agree not to allow irrigation tailwater to escape from land on which this well is used for irrigation nor to convey water from this well in an open, unlined ditch, nor to "waste" the ground water from this well as defined by Section 36.001 of the Texas Water Code. I understand that if I violate any of this agreement, the Board of Directors of the District may order that I may no longer use the well for any purpose until the problem is permanently resolved.

If the General Manager/Designee shall recommend the granting of the application and if there be no contest thereon or conflicting application, the applicant may thereupon proceed at his own risk to drill such well. Should the applicant proceed to drill such well prior to the application having been officially granted by the Board, applicant assumes sole responsibility for potentially losing the well site, all expenses associated with the drilling and equipping of said well, potential expenses of the District associated with any legal proceeding related to said well, and any other risks of any type which might be associated with said well. The application shall not, however, be officially granted until the same shall have been passed upon and granted by the Board of Directors of the High Plains Underground Water Conservation District No. 1.

I have reviewed the information contained within this application, including the Well Site GPS location, and agree to be bound by all terms and conditions of this application and of the rules and regulations of the High Plains Underground Water Conservation District No. 1 and all applicable laws of the State of Texas, as may be amended from time to time.

TO THE BEST OF MY KNOWLEDGE AND BELIEF, ALL ABOVE INFORMATION IS TRUE AND ACCURATE.

I, Gregg Griffin 330 FM 2284 Olton, TX 79064 (806)864-3625 or 292-3605
 SIGNATURE OF APPLICANT PRINTED NAME ADDRESS TELEPHONE

RULE BOOK RECEIVED _____ owner/agent initials I do or do not receive the Cross Section

Recommended for approval to the Board of Directors of High Plains Underground Water Conservation District No. 1 by the
 General Manager/Designee: Sherry Stephens Date recommended for approval: 8-28-2013
 DATE BOARD APPROVED: _____ Date Log Mailed: 8/28/13 By: JRP REV 7/2007

ORIGINAL - DISTRICT OFFICE

1A
Deckum

Permit Expires: 04-26-2014

High Plains Underground Water Conservation District No. 1
REGISTRATION and LOG of WELL

| | | | |
|---------------|------------------|-----|-----|
| County | Deaf Smith | | |
| Permit No. | 6920 | | |
| Date Received | 8-21-2014 | | |
| Pump Size | Maximum in Yield | 560 | GPM |

INSTRUCTIONS: Fill out in quadruplet. Submit all copies to County Committee for recommendation. (PLEASE TYPE OR PRINT)

Land Owner Jerry Artho Address P O Box 7 Bushland, TX 79012

Well located miles N, 2 miles S, miles E, miles W of the town of Wildorado

County Deaf Smith Labor League Abstract No.

NW¼ NE¼ SW¼ SE¼ Section 36 Block 8 Survey

(Circle One)

Township Range

STATE TRACKING # 360376

DRILLER'S LOG OF WELL

Method of Drilling: Rotary , Reverse Rotary , Air , Spudder , Other , Diameter of Well: 24 inches.

| FROM (FEET) | TO (FEET) | DESCRIPTION OF FORMATION MATERIAL | FROM (FEET) | TO (FEET) | DESCRIPTION OF FORMATION MATERIAL |
|-------------|-----------|-----------------------------------|-------------|-----------|-----------------------------------|
| 0 | 3 | Topsoil | 546 | 610 | Loose Clay & little Sand |
| 3 | 75 | Sand & Sandstone | 610 | 874 | Clay Red Blue |
| 75 | 108 | Sand & Sandstone & Clay | 874 | 880 | Hard Rock |
| 108 | 171 | Sand & Clay | 880 | 920 | Rock Clay |
| 171 | 224 | Sand & Sandstone | | | |
| 224 | 310 | Sand | | | |
| 310 | 320 | Sand & Fine Gravel | | | |
| 320 | 359 | Red Clay | | | |
| 359 | 453 | Red & Blue Clay | | | |
| 453 | 546 | Loose Red & Blue Clay | | | |

Gravel packed: Yes No Gravel Size 3/4" Quantity in yards 364.5

Cementing record: filled with cement between casing and wall of well from 340 feet to surface, including pump base.

Casing: Steel , Plastic , Other Diameter 16 in. Total casing length including screen or perforated casing 920 ft.

Manufactured well screen from ft. to ft. Size Number of rows

Casing perforated from 400 ft. to 920 ft. Size 1/4" Number of rows 8

Latitude Of Well: N 35° 10' 60" Longitude Of Well: W 102° 11' 36"

I hereby certify that this well was drilled by me (or under my supervision), and that each and all of the statements herein are true to the best of my knowledge and belief.

Driller [Signature] Address PO Box 193 Seminole TX 79360 Date drilled 3-3-14 / 3-7-14
Texas License No. 59027

DESCRIPTION OF PERMANENTLY INSTALLED PRODUCTION EQUIPMENT

(This Does Not Mean Testing or Development Pump)

Discharge pipe size in. Pump Column: Size in. Length ft. Suction pipe length ft.

Pump bowls: Size Number of stages Pump yield GPM Estimated Measured

Depth to static water level Ft. Estimated Measured Pumping level: ft.

Power Unit: Electrical Natural Gas Other Horsepower

Type of Pump: Turbine Submersible Other Well chlorinated after pump installed (yes/no)

I hereby certify that this well was equipped as stated above.

Pump Installer Address Date
(SIGNATURE)
Texas License No.

If this is a replacement well, I certify that the abandoned well is properly capped or filled in accordance with state law and the rules of the district. To the best of my knowledge and belief, all above information is true and accurate.

Landowner Date
(SIGNATURE)



AQUIFER IMAGING GROUP

MT4 Geophysical Aquifer-Imaging Survey

for

Jerry Artho
SE ¼ Sec 36 Blk 8

IRRIGATION PROJECT

Deaf Smith County, TX

May
2013



SURVEY SUMMARY

A three-line MT4 grid was acquired for Jerry Artho in the SE/4 of Section 36, Blk 8, Deaf Smith County, Texas, to evaluate both the Ogallala Aquifer and Santa Rosa Aquifer. There is a well on this property (labeled as Well 2), but the well goes dry when a neighbor's well is producing. The neighbor's well to the west of this property is reportedly 40 feet deeper than Mr. Artho's well, and there is a desire to know whether Well 2 can be deepened.

Line Six provides the clearest image of the Ogallala due to the distance away from man-made power sources and data amplification. As mentioned in a report on a separate survey, amplification tends to make aquifers look thicker, deeper, and better than they actually are. We view these areas with multiple software settings in our offices to view the aquifer detail before finalizing our site recommendations.

Sites 6-1 and 6-2 appear to have good base formation and may be one of the deeper areas of the Ogallala Aquifer. Sites 5-1 and 5-2 also appear to mirror the deepening that we see on Line 6. A deeper formation and a good quality sand or gravel in the base can lead to a higher volume well. Other areas of the image are less promising in the Ogallala, but there are some positive attributes to sites 6-5 and 6-6.

In the Santa Rosa, the images provide conflicting information. Line Four shows an apparent Santa Rosa between 780 and 940 feet, but the other images only show traces of the aquifer or incomplete data. There is a significant data gap on Line Five on the east side of the line which is in the area likely to have the aquifer. The base of the aquifer at 880/890 is visible as a thin zone. On Line Six, the deep aquifer is apparent at 1300 feet, but the data gap above it indicates that the top of the formation is close to 850 feet. We view this as a fairly high risk zone for targeting, and if a decision is made to target the Santa Rosa, we would suggest that the test hole be drilled on the southern side of this property. The amplification likely pushed the formation deeper than it really is, so instead of a base near 900 feet, it could be higher. Site 4-4 might be the best area to test the Santa Rosa, although any of the sites should have sandstone present.

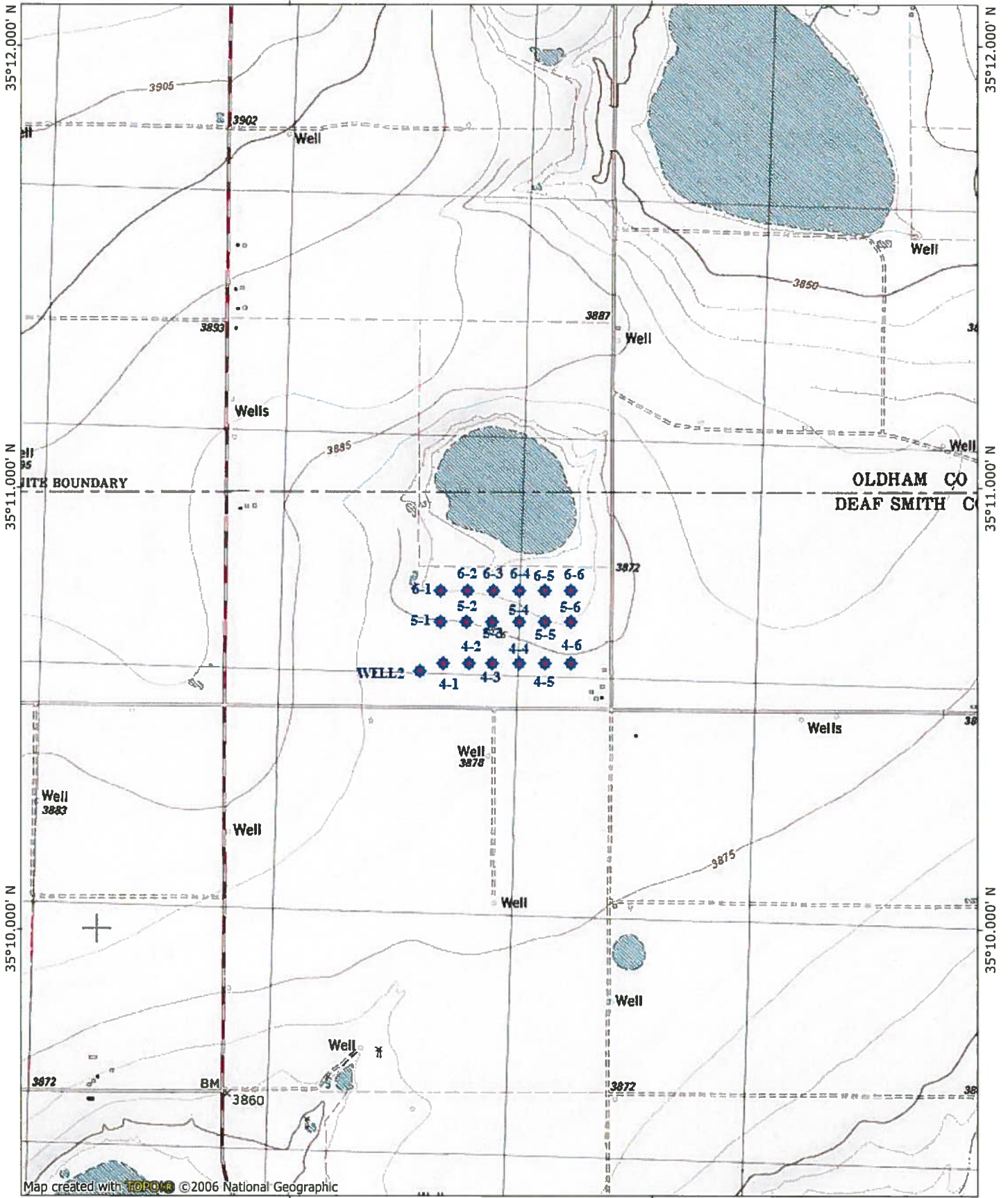
Recommendation

We recommend that a test hole be drilled at site 6-1 to the top of the Red Bed. Amplification makes it difficult to determine the depth of the base of the aquifer, but we would expect the base of the sand to be found in the vicinity of 330/340 feet.

DRILLING COMPANIES

We also recommend the following driller for this area:

Hydro Resources-Midcontinent 806.948.4421 (Randy Taylor)



OLDHAM CO
DEAF SMITH C

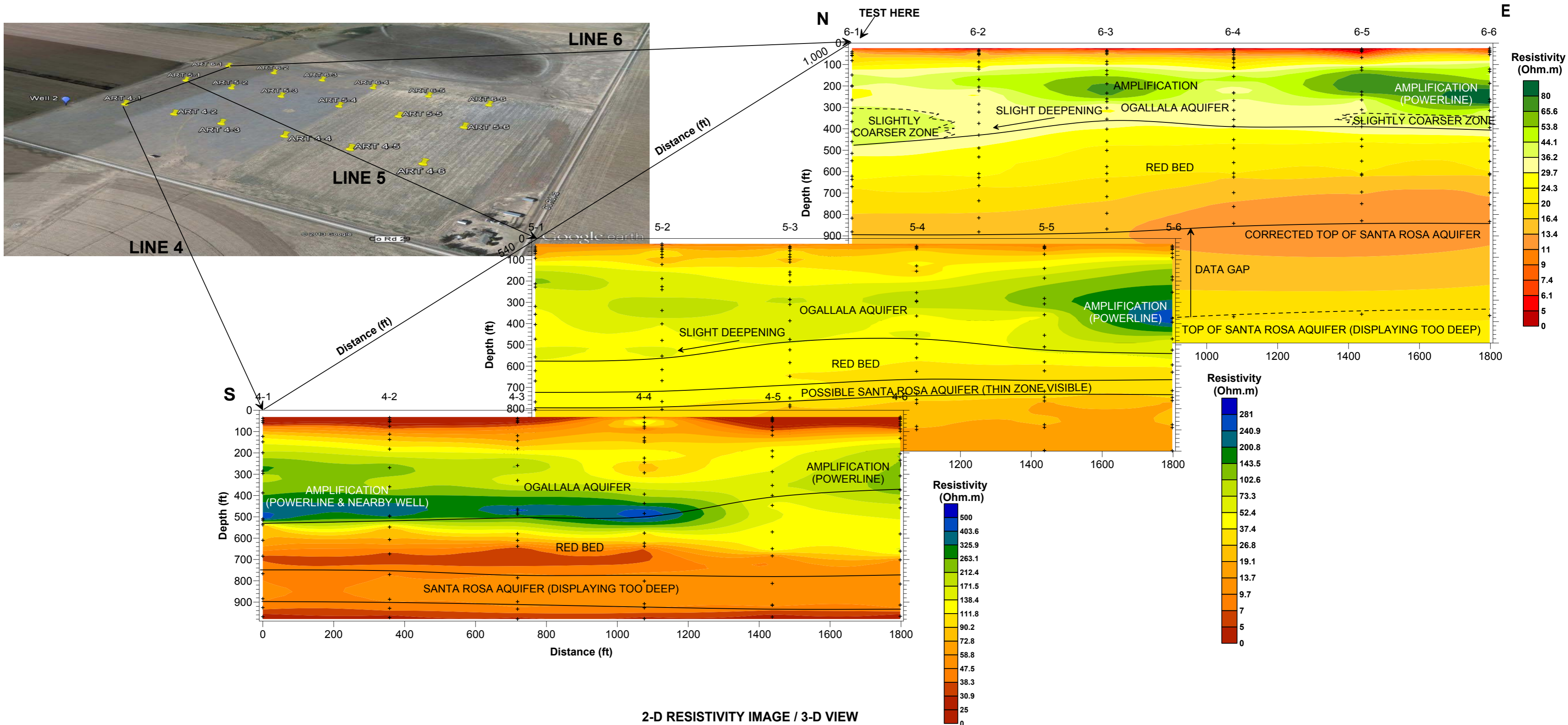


TN MN
7°
05/08/13

HYDRO RESOURCES - AQUIFER IMAGING GROUP

JERRY ARTHO SURVEY

FILES: ARTHO4T.DAT, ARTHO5T.DAT, ARTHO6T.DAT



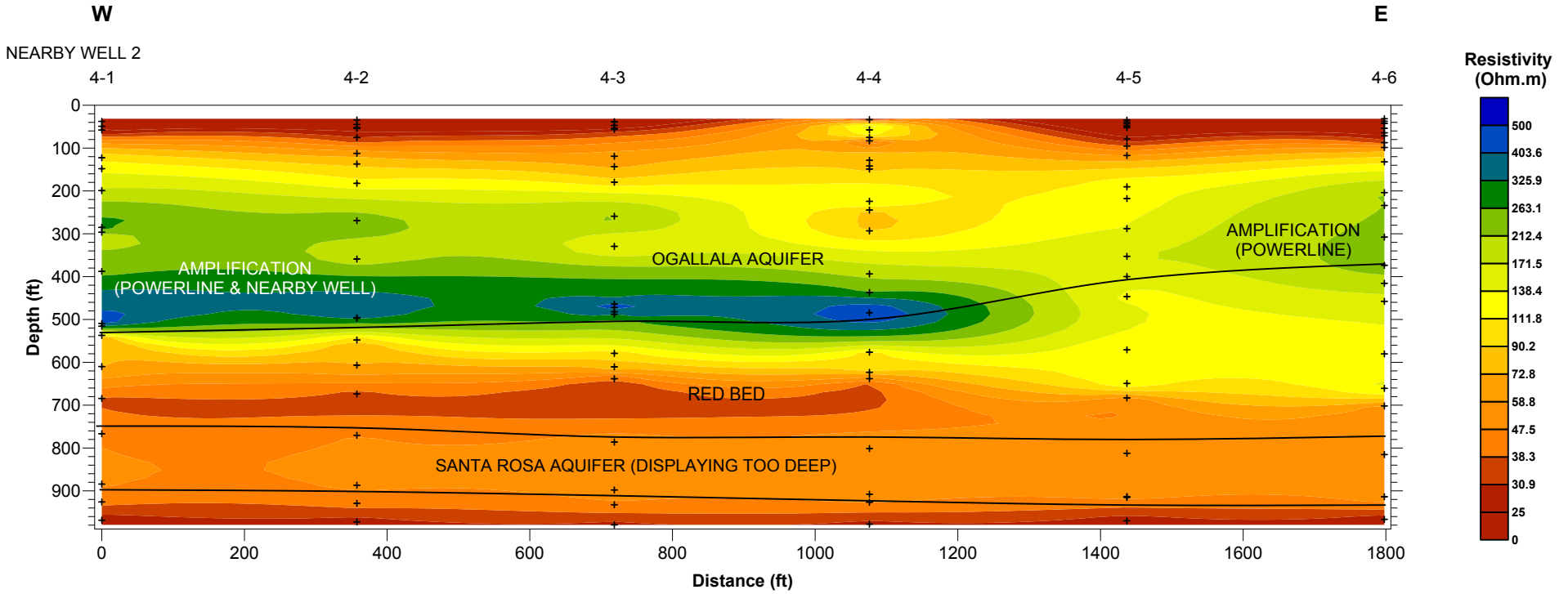
2-D RESISTIVITY IMAGE / 3-D VIEW
LINES FOUR THROUGH SIX - GHOST VIEW

HYDRO RESOURCES - AQUIFER IMAGING GROUP

JERRY ARTHO SURVEY

FILE: ARTHO4T.DAT

<--- SITES 4-1 TO 4-6 --->



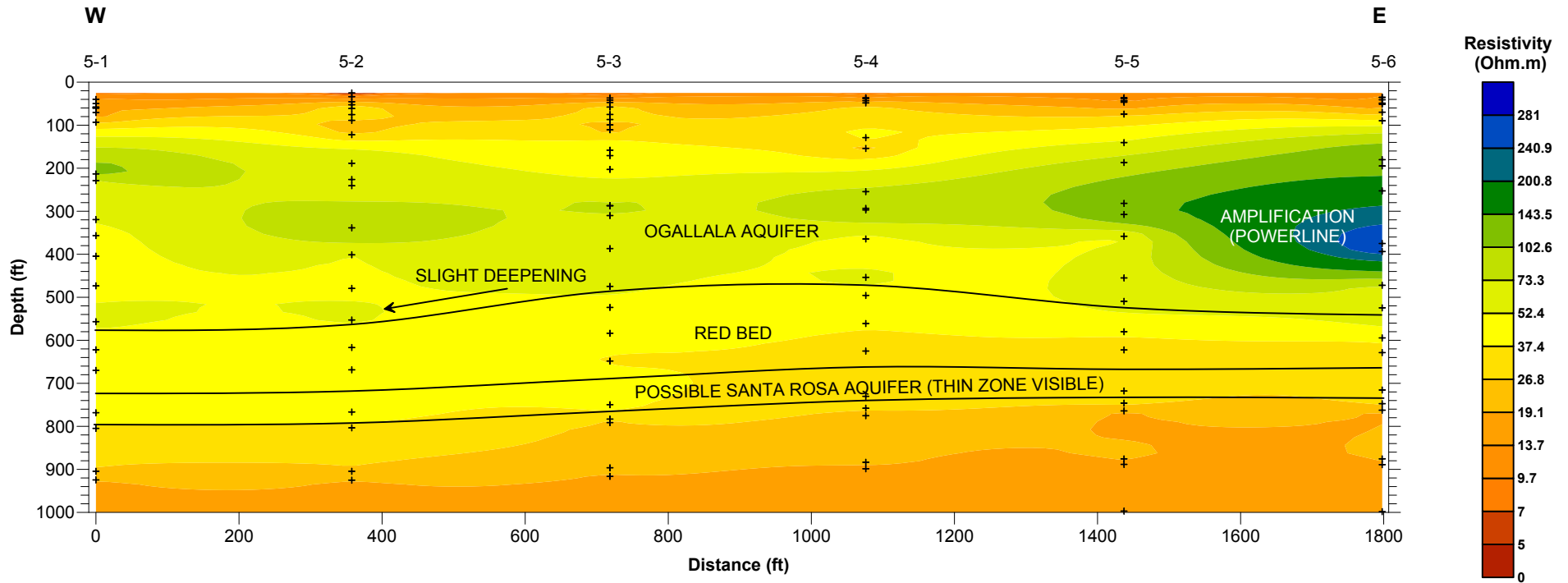
2-D RESISTIVITY IMAGE
LINE FOUR - GHOST VIEW

HYDRO RESOURCES - AQUIFER IMAGING GROUP

JERRY ARTHO SURVEY

FILE: ARTHO5T.DAT

<--- SITES 5-1 TO 5-6 --->



2-D RESISTIVITY IMAGE

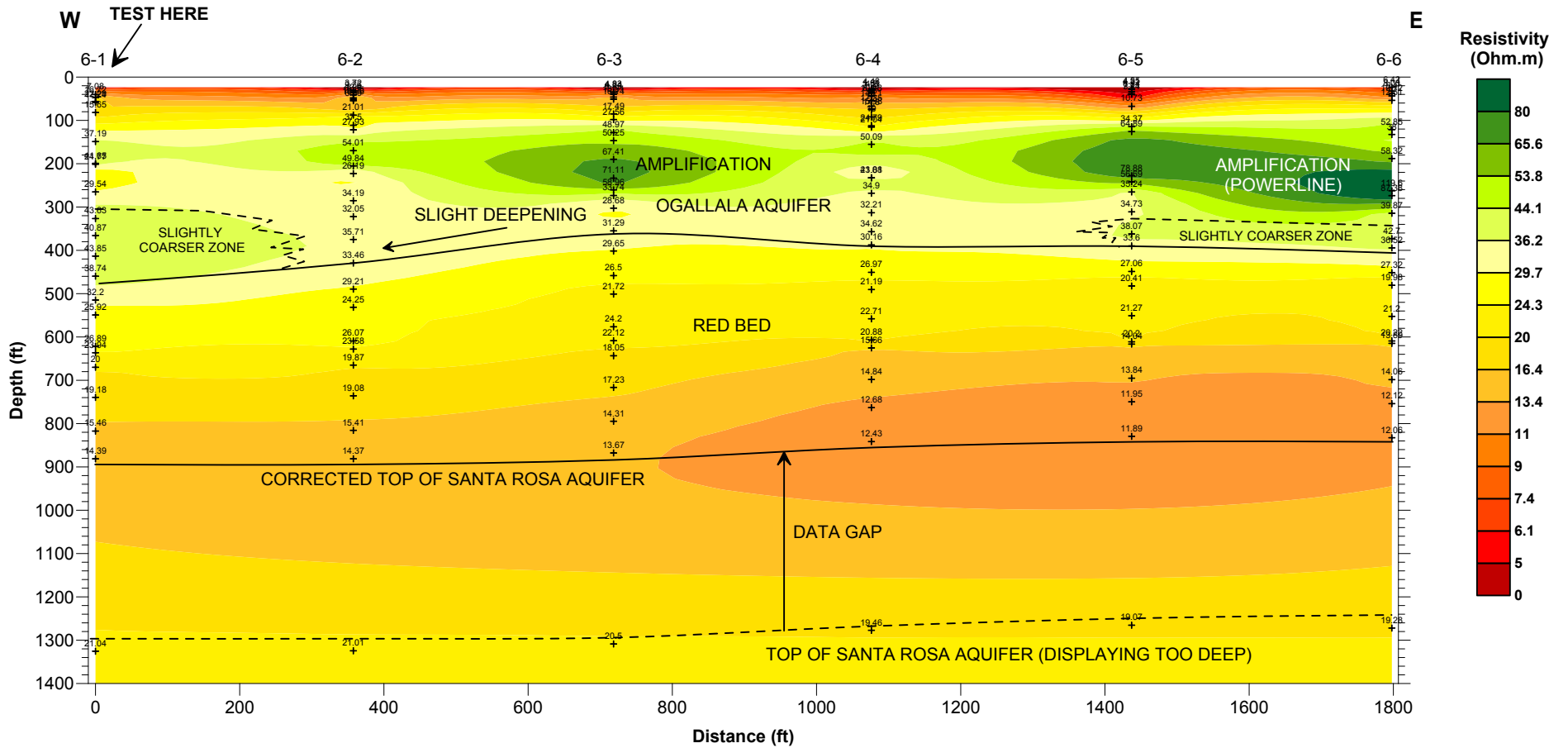
LINE FIVE - GHOST VIEW

HYDRO RESOURCES - AQUIFER IMAGING GROUP

JERRY ARTHO SURVEY

FILE: ARTHO6T.DAT

<--- SITES 6-1 TO 6-6 --->



2-D RESISTIVITY IMAGE
LINE SIX - STANDARD VIEW

horizontal exaggeration ~ 1.6x

GPS COORDINATES

JERRY ARTHO

SE 1/4 SEC 36 BLK 8

DEAF SMITH COUNTY, TEXAS

5/4/2013

(AA 1/4)

Line 4

| | | | | | | | | |
|---------|------|-----|-------|---|-------|-----|-------|---|
| ART 4-1 | 35 ° | 10' | 36.3" | N | 102 ° | 11' | 34.7" | W |
| ART 4-2 | 35 ° | 10' | 36.3" | N | 102 ° | 11' | 30.4" | W |
| ART 4-3 | 35 ° | 10' | 36.3" | N | 102 ° | 11' | 26.6" | W |
| ART 4-4 | 35 ° | 10' | 36.3" | N | 102 ° | 11' | 22.0" | W |
| ART 4-5 | 35 ° | 10' | 36.3" | N | 102 ° | 11' | 17.7" | W |
| ART 4-6 | 35 ° | 10' | 36.3" | N | 102 ° | 11' | 13.4" | W |

Line 5

| | | | | | | | | |
|---------|------|-----|-------|---|-------|-----|-------|---|
| ART 5-1 | 35 ° | 10' | 41.8" | N | 102 ° | 11' | 35.2" | W |
| ART 5-2 | 35 ° | 10' | 41.8" | N | 102 ° | 11' | 30.9" | W |
| ART 5-3 | 35 ° | 10' | 41.8" | N | 102 ° | 11' | 26.6" | W |
| ART 5-4 | 35 ° | 10' | 41.8" | N | 102 ° | 11' | 22.0" | W |
| ART 5-5 | 35 ° | 10' | 41.8" | N | 102 ° | 11' | 17.7" | W |
| ART 5-6 | 35 ° | 10' | 41.8" | N | 102 ° | 11' | 13.4" | W |

Line 6

| | | | | | | | | |
|---------|------|-----|-------|---|-------|-----|-------|---|
| ART 6-1 | 35 ° | 10' | 46.1" | N | 102 ° | 11' | 35.2" | W |
| ART 6-2 | 35 ° | 10' | 46.1" | N | 102 ° | 11' | 30.7" | W |
| ART 6-3 | 35 ° | 10' | 46.1" | N | 102 ° | 11' | 26.3" | W |
| ART 6-4 | 35 ° | 10' | 46.1" | N | 102 ° | 11' | 22.0" | W |
| ART 6-5 | 35 ° | 10' | 46.1" | N | 102 ° | 11' | 17.7" | W |
| ART 6-6 | 35 ° | 10' | 46.1" | N | 102 ° | 11' | 13.4" | W |

WELLS

| | | | | | | | | |
|--------|------|-----|-------|---|-------|-----|-------|---|
| WELL 1 | 53 ° | 10' | 35.1" | N | 102 ° | 11" | 38.5" | W |
|--------|------|-----|-------|---|-------|-----|-------|---|

Dir Name: ARTHO
File Name: artho4t.dat
artho5t.dat
artho6t.dat

| | |
|-----------------------------------|-----------------|
| FIELD WELL NO. | <u>1388</u> |
| DATE APPLICATION FILLED OUT | <u>6-16-55</u> |
| DATE APPROVED BY COUNTY COMMITTEE | <u>6-20-55</u> |
| SIZE OF PUMP | <u>8</u> YIELD |
| MAXIMUM YIELD | <u>1000</u> GPM |

Original—District Office Copy

High Plains Underground Water Conservation District No. 1

Application for Water Well Permit

INSTRUCTIONS: Fill out in quadruplet. Submit all copies to County Committee for approval. (PLEASE TYPE or PRINT.)

I, J. L. Fite Wildorado, Texas Rt. 1
NAME OF LANDOWNER LANDOWNER'S ADDRESS

hereby make application to HIGH PLAINS UNDERGROUND WATER CONSERVATION DISTRICT NO. 1. for a permit to drill the hereinafter described water well at the location indicated:

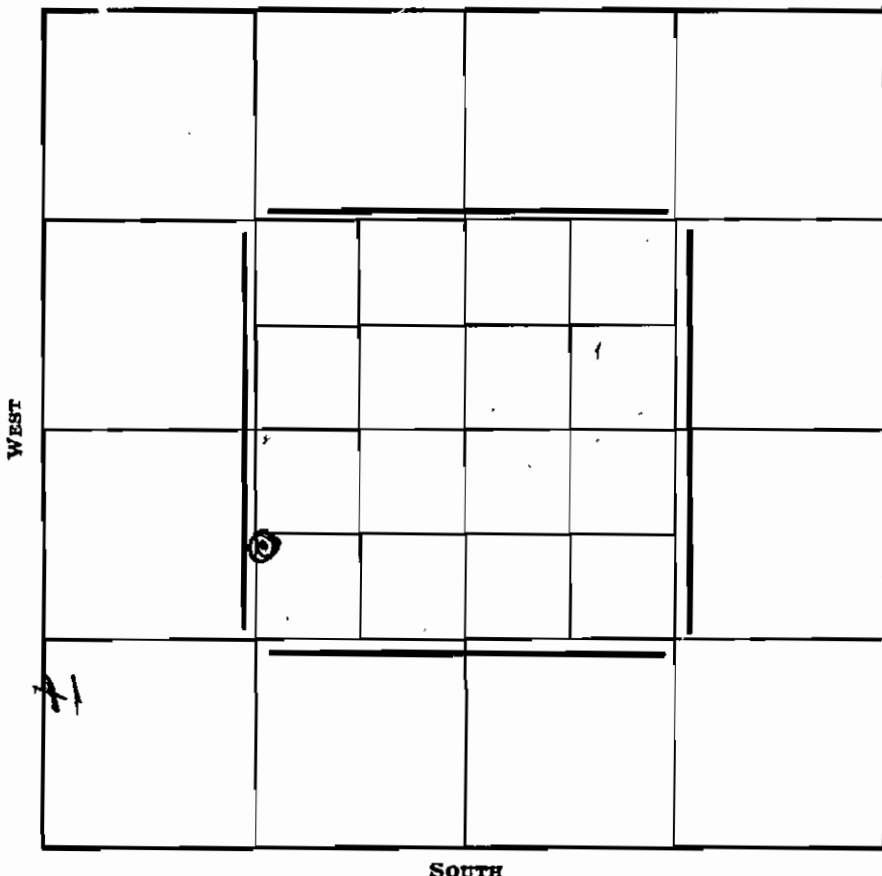
- 1. County Deaf Smith
- 2. NW $\frac{1}{4}$, NE $\frac{1}{4}$, SW $\frac{1}{4}$, SE $\frac{1}{4}$ of Section 36 Block 8
MARK OUT ONES THAT DO NOT APPLY
- 3. Labor League
- 4. Proposed Use (Municipal-Industrial-Irrigation)
MARK OUT ONES THAT DO NOT APPLY
- 5. Drilling to start about this week, 1955

This well will be located: $\left\{ \begin{array}{l} \frac{1}{2} \text{ miles } \# \text{ or S and} \\ \frac{1}{2} \text{ miles E or W of the} \end{array} \right.$
MARK OUT ONE THAT DOES NOT APPLY

Permit good for 120 days only from date of approval. town of Wildorado, Texas

MARK DOT INSIDE CIRCLE \odot within Red Square for proposed well location. (Red square indicates 1 quarter section or 1 labor

MARK X, showing 3 closest wells, and/or applications.
NORTH



Please Make Sure Your Measurements Are Correct—They Will Be Checked for Accuracy

Location of Proposed Well as submitted by applicant is 440 200 measured yards from (N/S) and 880 measured yards from (E/W) property line, quarter section line, or labor line.
MARK OUT ONE THAT DOES NOT APPLY

Number the three adjacent wells, and/or applications, on the plat as 1, 2 and 3, to correspond with the following:

- Well 1 400 measured yards from proposed well.
Owned by A. J. Lundengreen
Address Amarillo, Texas
- Well 2 measured yards from proposed well.
Owned by
Address
- Well 3 measured yards from proposed well.
Owned by
Address

SCALE FOR ABOVE PLAT

| | | | | |
|---------------|-------|-----------|-------|------------------------------|
| 1 1/10 inches | ..... | 440 yards | ..... | Minimum for 10-inch well |
| 1 inch | ..... | 400 yards | ..... | Minimum for 8-inch well |
| 3/4 inch | ..... | 300 yards | ..... | Minimum for 6-inch well |
| 5/8 inch | ..... | 250 yards | ..... | Minimum for 5-inch well |
| 1/2 inch | ..... | 200 yards | ..... | Minimum for 3 or 4-inch well |

COMMENTS: no other wells within a quarter of a mile

Dep. \$25. BG

I agree that this well will be drilled within ten (10) yards of the location specified and not elsewhere, and that I will furnish my County Committee the completed well registration and log immediately upon completion of this well and prior to the production of water. I hereby certify that I have read the foregoing statements, and that all data therein contained are true and correct to the best of my knowledge and belief.

This notice given by: J. L. Fite
SIGNATURE (OWNER OR AGENT) TITLE ADDRESS

This permit approved subject to the rules for spacing from existing wells and/or prior permits
1. Ed Dzik 2. J. W. Fish 3. Frank J. Byrne

Check here when well is located on the County map.

Original—District Office Copy

District File No. _____
FOR USE OF DISTRICT OFFICE ONLY

| FOR USE OF COMMITTEEMEN | |
|-------------------------|------------------------------|
| Field Well No. | 1388 |
| Date Received | _____ |
| Size of Pump | 8 in. Maximum Yield 1000 GPM |

High Plains Underground Water Conservation District No. 1
REGISTRATION and LOG OF WELL

INSTRUCTIONS: Fill out in quadruplicate. Submit all copies to County Committeeman for registration. (Please type or print.)

- Well Owner J.L. Fite Address Wildorado, Texas Rt. 1
- Well located ~~1/2~~ miles N, 1 1/2 miles S, 1/2 miles E, _____ miles W of the town of Wildorado
- County Deaf Smith Labor _____ League _____ Homestead _____
- NW 1/4 NE 1/4 SW 1/4 SE 1/4 Section 36 Block 8 Survey _____
(CIRCLE ONE)
- ACTUAL LOCATION OF THIS WELL IS { 200 measured yards from N or S line of this tract of land.
880 measured yards from E or W line of this tract of land.

DRILLER'S LOG OF WELL
Rotary

Method of Drilling: _____

| FROM (FEET) | TO (FEET) | DESCRIPTION OF FORMATION MATERIAL | FROM (FEET) | TO (FEET) | DESCRIPTION OF FORMATION MATERIAL |
|-------------|-----------|-----------------------------------|-------------|-----------|-----------------------------------|
| 0 | 4 | Topsoil | | | |
| 4 | 15 | Caliche | | | |
| 15 | 140 | Sandy Clay | | | |
| 140 | 165 | Sand | | | |
| 165 | 240 | Sandy Clay | | | |
| 240 | 299 | Sand | | | |
| 299 | 320 | Red Bed | | | |
| | | | | | |
| | | | | | |
| | | | | | |

REG... TEXAS
AUG 5 1955

I hereby certify that this well was drilled by me (or under my supervision), and that each and all of the statements herein are true to the best of my knowledge and belief.

Driller J.H. Fish Address Hereford, Texas Date Drilled 6-21-55 195

DESCRIPTION OF WELL

- Casing: new, used, gas line, or shop made. Diameter 16" in. Total length _____ ft.
- Casing perforations: from 178 ft to 320 ft. Size 49 Ft. 6 rows 1/8" slots
93 Ft. Green Barrie Screen
- Pump Column: Size 8 in. Total length 295 ft. Suction pipe: Size 8 in. Length 10 ft.
- Pump bowls: Size # 12 Number of stages 5 Pump discharge pipe: Size 8 in.
- Depth to water level 185 ft. Pump discharge 8 GPM. Pumping level: 215 ft.
- Power Unit: Electrical, Natural Gas, Butane, Other Butane Horsepower 90

Signature J.L. Fite Owner
OWNER OR AGENT TITLE ADDRESS

Final Completion of Well — Date _____, 19____.



TEXAS LAND AUCTION!

10AM • Friday, August 14

Sale Site:

Wyndham Garden Amarillo
3100 I-40 W.
Amarillo, Texas

Section 3

Purchase & Sale Agreement

Contract for Sale and Purchase at Auction

This Contract for Sale and Purchase at Auction (the "Sale Contract") is entered into on _____, 2015 at the Wyndham Hotel, Amarillo, Potter County, Texas by and between "Buyer" and "Seller" as defined below (Higgenbotham Auctioneers Int'l Ltd. Inc. is executing this Sale Contract as the "Agent" for Seller).

| | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--------------|-------|----------------|-------|-------------|-------|--------------|-------|------------|-------|--------------|-----------|-------|-----------|--|--|--|---------------------|--|----------|--|--------------|--|--------------|-----|--------------|-----|
| <table style="width: 100%; border: none;"><tr><td style="padding-right: 20px;">Buyer: _____</td><td>_____</td></tr><tr><td>Address: _____</td><td>_____</td></tr><tr><td>City: _____</td><td>_____</td></tr><tr><td>State: _____</td><td>_____</td></tr><tr><td>Zip: _____</td><td>_____</td></tr><tr><td>Phone: _____</td><td>_____ (H)</td></tr><tr><td>_____</td><td>_____ (B)</td></tr></table> | Buyer: _____ | _____ | Address: _____ | _____ | City: _____ | _____ | State: _____ | _____ | Zip: _____ | _____ | Phone: _____ | _____ (H) | _____ | _____ (B) | <table style="width: 100%; border: none;"><tr><td style="padding-right: 20px;">Seller: JERRY ARTHO D/BA/ ARTHO CATTLE</td><td></td></tr><tr><td>Address: P.O. BOX 7</td><td></td></tr><tr><td>BUSHLAND</td><td></td></tr><tr><td>TEXAS, 79012</td><td></td></tr><tr><td>Phone: _____</td><td>(H)</td></tr><tr><td>806-679-6787</td><td>(H)</td></tr></table> | Seller: JERRY ARTHO D/BA/ ARTHO CATTLE | | Address: P.O. BOX 7 | | BUSHLAND | | TEXAS, 79012 | | Phone: _____ | (H) | 806-679-6787 | (H) |
| Buyer: _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address: _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | |
| City: _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | |
| State: _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Zip: _____ | _____ | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Phone: _____ | _____ (H) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| _____ | _____ (B) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Seller: JERRY ARTHO D/BA/ ARTHO CATTLE | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Address: P.O. BOX 7 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| BUSHLAND | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TEXAS, 79012 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Phone: _____ | (H) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 806-679-6787 | (H) | | | | | | | | | | | | | | | | | | | | | | | | | | |

Buyer, on the terms and conditions set forth in this Agreement to Purchase (and subject to the auctioneer's opening remarks at the auction conducted pursuant to orders in the below-defined Artho Bankruptcy Case) hereby offers to purchase the following described property:

THAT CERTAIN PARCEL, OR TRACT OF REAL PROPERTY AS DESCRIBED ON THE ATTACHED EXHIBIT "A" (the "Property").

TERMS OF THE SALE:

Auction Bid Price: \$ _____

10% Buyer's Premium: \$ _____

Contract Purchase Price: \$ _____

Earnest Money Deposit: \$ _____
(10% of Contract Purchase Price)

The Contract Purchase Price shall be paid as follows, to-wit:

- a) Earnest Money Deposit to be paid upon execution of Sale Contract and prior to Buyer leaving auction site;
- b) Earnest Money Deposit to be tendered to and held by Mullin Hoard & Brown, LLP in its IOLTA account; and
- c) Balance due and payable at Closing subject to any proration and adjustments.

1) **Title Insurance:** Upon Buyer's request, the Seller shall have issued by _____, a commitment for title insurance agreeing to insure title to the Property and upon closing, the Buyer, at his option, shall pay all premiums and other expenses in connection with the issuance of such title insurance policy on the Property that is the subject of this Sale Contract in the amount of the full purchase price, after all necessary instruments are filed of record. The sale of the Property pursuant to this Sale Contract is authorized by orders of the U.S. Bankruptcy Court for the Northern District of Texas, Amarillo Division, in the bankruptcy case of Jerry Artho d/b/a Artho Cattle pending under Case No. 15-20046-12 (the "Artho Bankruptcy Case"). Pursuant to such orders, the sale of Property hereby is free and clear of all interests, liens, and encumbrances in accordance with 11 U.S.C. sections 1222(b)(8) and 363(f). Therefore, the Seller is not providing title insurance and none shall be issued unless the Buyer exercises his option to do so in accordance with the terms set forth above.

2) **Closing Date:** Closing of this sale shall occur within forty-five (45) days of the execution by all parties of this Contract, but in no event later than September 30, 2015. In the event Buyer desires to obtain title insurance on the Property in accordance with the provisions of paragraph 1 above, the Seller shall exercise his best, good faith efforts to cure or satisfy any of the requirements of the title company for the issuance of such policy within such 45-day period, including the filing of motions with the Bankruptcy Court to satisfy any such requirements. However, since the sale of the Property has been ordered and is being sold free and clear of any interests, liens or encumbrances pursuant to the orders entered in the Artho Bankruptcy Case, the issuance of the title policy is not a condition precedent to the closing of the sale, and Buyer shall not be released from this Sale Contract nor the Earnest Money Deposit returned due to the failure of the title company to insure title.

3) **Conveyance:** Seller agrees to convey title to the aforesaid Property to the Buyer by Special Warranty Deed, free and clear of all encumbrances or liens except easements, restrictions, reservations of record and any applicable Governmental Rules, laws or regulations.

4) **Recording Costs:** All required recording fees shall be paid by the Buyer. The Buyer shall properly execute any required notes and mortgages and pay the recording costs, document preparation and any other costs commonly associated with a mortgage or deed of trust. Unless otherwise specified herein, the form of the mortgage or deed of trust will be in a form typically used by lenders in the area for this type of property.

5) **Acceptance:** This Sale Contract is an "offer" by Buyer and shall become effective as a "contract" between Buyer and Seller when signed by the Seller or by Agent on behalf of Seller and by Buyer, and Seller. If this Sale Contract is not signed by all parties on or before 1 hour following the conclusion of the auction, any monies deposited shall be refunded and this instrument shall be void. However, this offer shall remain binding upon the Buyer through the date stated in this paragraph 5. A legible facsimile copy or scanned email of this contract and any signatures hereon shall be considered for all purposes as an original.

6) **Binding Contract:** This Sale Contract is intended as a legally binding contract and the parties shall be bound by all terms stated herein and on the reverse side hereof and addendum (attached hereto) (none attached). If not understood, seek competent advice prior to signing.

7) **Special Agreement(s):** Possession of the subject Property shall be upon the closing of this Sale Contract unless otherwise agreed to in writing between buyer and Seller, as follows:

8) **Proration; Credits:** Taxes, assessments, rent, interest, insurance and other expenses and revenue of Property shall be prorated through day before closing. Cash at closing shall be increased or decreased as may be required by any proration. Advance rent and security deposits will be credited to Buyer and escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount, homestead and other exemptions. If closing occurs at a date when the current year's millage is not fixed and current year's assessment is available, taxes will be prorated based upon such assessment and the prior year's millage. If current year's assessment is not available, then taxes will be prorated on the prior year's tax. If there are completed improvements on the Property by January 1st of year of closing, which improvements were not in existence on January 1st of the prior year, then taxes shall be prorated based upon the prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, request will be made to the County Property Appraiser (aka Tax Assessor) for an informal assessment taking into consideration available exemptions. Any tax proration based on an estimate shall, at request of either Buyer or Seller, be subsequently readjusted upon receipt of tax bill on condition that a statement to that effect is in the closing statement. However, should there be any roll-back taxes assessed as a result of the sale, it is understood Buyer shall be responsible for the payment of such taxes.

9) **Full Agreement:** No agreements unless incorporated in this Sale Contract shall be binding upon the Agent, Buyer, or Seller.

10) **Inspection:** Upon the signing of this Sale Contract, Buyer states and represents that Buyer has personally inspected the Property, or it has been inspected by Buyer's personal representative with Power of Attorney to act in their behalf. The Buyer specifically warrants that they have performed all necessary due diligence in the inspection of the Property including, if desired, wood destroying organisms, environmental assessments, governmental regulation inquiry and/or the condition of any improvements as this shall be deemed the sole responsibility of the Buyer. Buyer affirms that Buyer has not relied upon any statement or representation by any broker or by Seller as any inducement to purchase the Property.

11) **Assignment:** This contract may be assigned (subject to any requirements of the plan of reorganization confirmed in the Artho Bankruptcy Case and the Credit Bidding Agreement), however, the original contracting party shall remain liable for any and all obligations herein through the closing of this transaction.

12) **Default:** If Buyer fails to perform this Sale Contract within the time specified, including payment of all deposit(s), the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be retained by or for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Sale Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Sale Contract, or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Sale Contract. If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Sale Contract, the Buyer may seek specific performance or elect to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

13) **Commission:** The Seller agrees to pay Agent the amounts stated in seller/broker employment agreement at the time of closing this transaction, unless amended herein. If the Buyer fails to perform this Sale Contract within the time herein specified, time being of the essence of this agreement, the Earnest Money Deposit made by the Buyer shall be forfeited, and the amount of such deposit shall be divided equally between the Agent and the Seller provided, however, that the amount received or retained by the Agent shall not exceed the full amount of said commission, any excess to be paid the Seller. If the transaction shall not be closed because of refusal of the Seller to perform, then the Seller shall pay the commission to the Agent on demand. Failure or refusal of any wife or husband of Seller or Buyer to execute any deed or other instrument required hereunder shall be deemed default on the part of such Seller or Buyer.

14) **Plain Meaning:** The Words "Agent", "Buyer", and "Seller", herein employed shall include their heirs, administrators, executors and successors, and said words, and any pronouns relative thereto, shall include the masculine, feminine and neuter gender, and the singular and plural number, wherever the context so admits or requires.

15) **Risk of Loss:** If the improvements are damaged by fire or other casualty before the closing hereunder and can be restored to substantially the same condition as now within a period of ninety (90) days thereafter, the Seller shall so restore the improvements and the closing date hereinabove set shall be extended accordingly, but if such restoration cannot be completed within that time, this Sale Contract shall be declared canceled.

16) **Litigation:** In any litigation brought to enforce any of the terms of this Sale Contract, the successful party shall be entitled to recover, in addition to other damages, his attorney's fees and court costs incurred in said litigation.

17) **Auctioneer Remarks:** The parties hereto acknowledge that sale and purchase of the Property pursuant to this Sale Contract is being made at public auction and the parties are thereby bound by all terms and conditions in the auctioneer's opening remarks.

18) **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings. Additional information regarding radon and radon testing may be obtained from your county public health unit.

19) **"AS IS" Clause:** The undersigned Buyer does hereby acknowledge that the subject Property is purchased at public auction, and that a prerequisite to bidding is that all property, whether real or personal, is purchased absolutely "AS IS" with no warranty whatsoever as to the condition of the same.

20) **IRC§1031 Exchange:** The parties hereto agree to fully cooperate with the other to facilitate a like-kind exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code.

21) **No Financing Contingency:** The Buyer understands and acknowledges that this Sale Contract **IS NOT** contingent upon the Buyer obtaining financing.

22) **Subject to Bankruptcy:** The parties hereto each understand, acknowledge, and agree that all terms hereof are subject to the confirmed plan of reorganization and other orders entered in the Artho Bankruptcy Case and further that if anything herein is inconsistent or contrary to the terms of such plan or other orders then the terms of the plan or other orders will control.

By affixing your signatures below, the parties agree to each of the provisions contained herein and that Higgenbotham Auctioneers International, Ltd., is acting as agent for the Seller.

Accepted this _____ day of _____, 2015.

Buyer(s):

Printed Name: _____

Printed Name: _____

Seller(s):

Printed Name: _____

Printed Name: _____

**HIGGENBOTHAM AUCTIONEERS
INTERNATIONAL, LTD., INC.,** A licensed
Real Estate Broker (Agent for the Seller)

By:

Printed Name: _____
Title: _____