



YAKIMA COUNTY

WASHINGTON



2,260 CONTIGUOUS ACRES M/L

IN COOPERATION WITH

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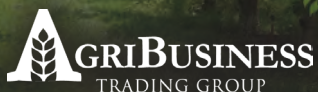
ON-SITE INSPECTIONS

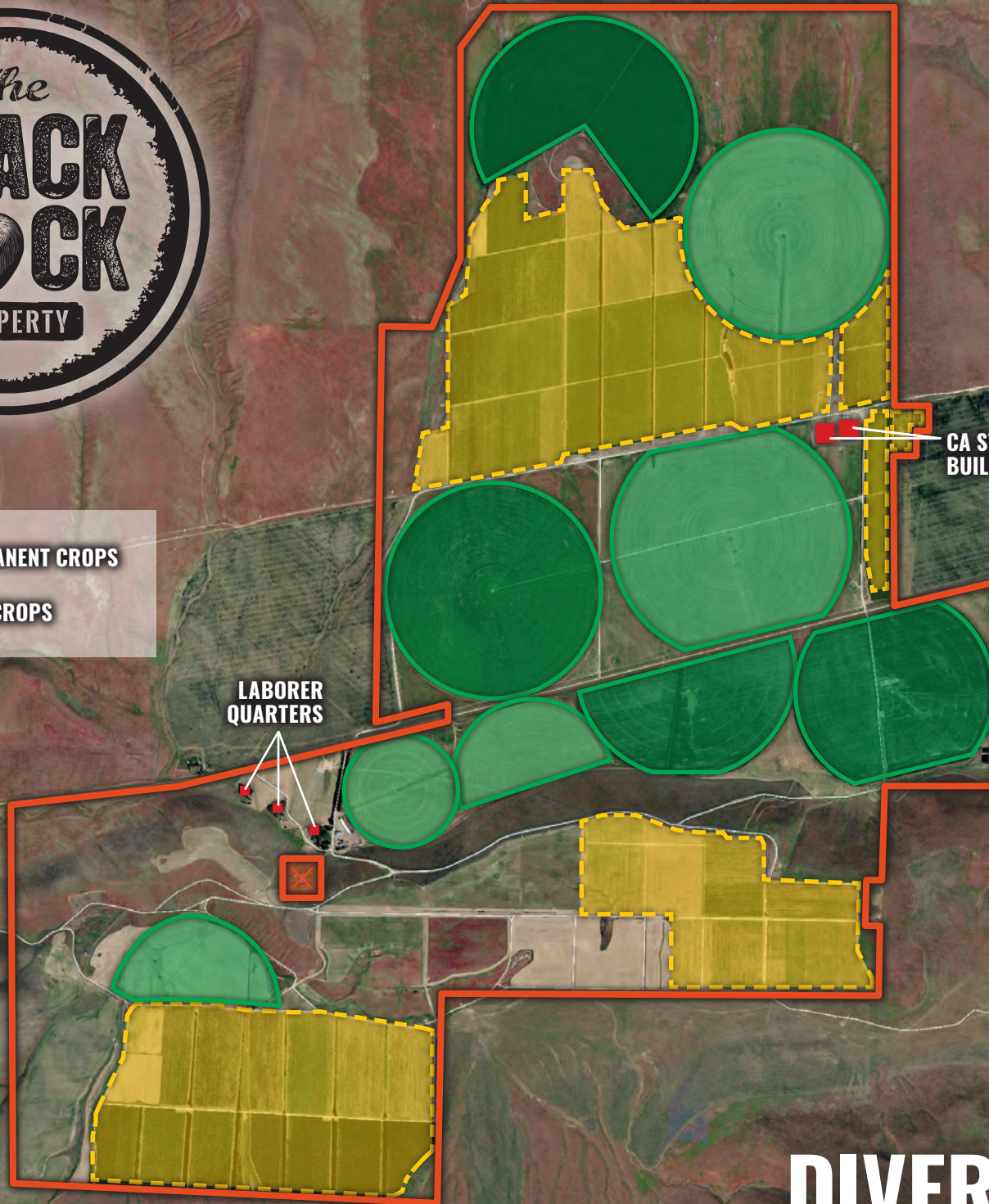
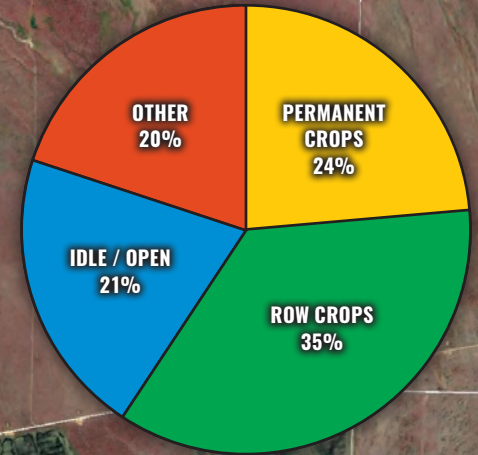
Please contact Adam Woiblet to
arrange a property tour: 509.520.6117
or Adam@AgTradeGroup.com.



Visit our website for more
information, photos, videos, and
interactive maps:

THEBLACKROCKPROPERTY.COM





DIVERSE ASSET

EXECUTIVE SUMMARY

Located at the upper end of the Moxee Valley in Yakima County, WA, this diverse, irrigated asset consists of permanent crops with a variety of apples and cherries, as well as modern, center-pivot row crop ground - suitable for potatoes, onions, sweet corn, alfalfa, timothy hay, and dozens of others. With an approximate elevation range between 1,750 feet and 2,150 feet, the property has been well planned and meticulously developed including two controlled atmosphere storage facilities, 34 wind machines, as well as senior water rights (first in time, first in right), and is serviced by a network of six deep wells with interconnected main lines.

The Blackrock Property offers incredible diversity and opportunity. Of the approximately 533 acres m/l in permanent crops, 52% of the apples and cherries are currently USDA Certified Organic while an additional 40% of these crops are in the organic transitional stage and will be certified in 2019 and 2020. The property also consists of approximately 805 acres planted to row crop under 9 center pivots capable of irrigating 817 acres m/l. With water rights for 1,900 acres, approximately 470 acres m/l remain open and suitable for additional tree fruit, hops, and/or wine grape development.



SEALED BID PROCESS SUMMARY

- Property viewings are by appointment only, tours begin on October 8, 2018
- Minimum bid of \$35,000,000
- Sealed bids shall be delivered via mail or email to Agribusiness Trading Group by 5:00 PM PST on Friday, November 30, 2018
- Close of escrow on or before March 15, 2019
- Due diligence materials available upon Bidder's execution of Seller's Confidentiality & Non-Disclosure Agreement ("CNDA") to be provided by AgriBusiness Trading Group and Peoples Company upon request.
- Property tours, sealed bids/offers, and due diligence inspection shall be directed through AgriBusiness Trading Group and Peoples Company:

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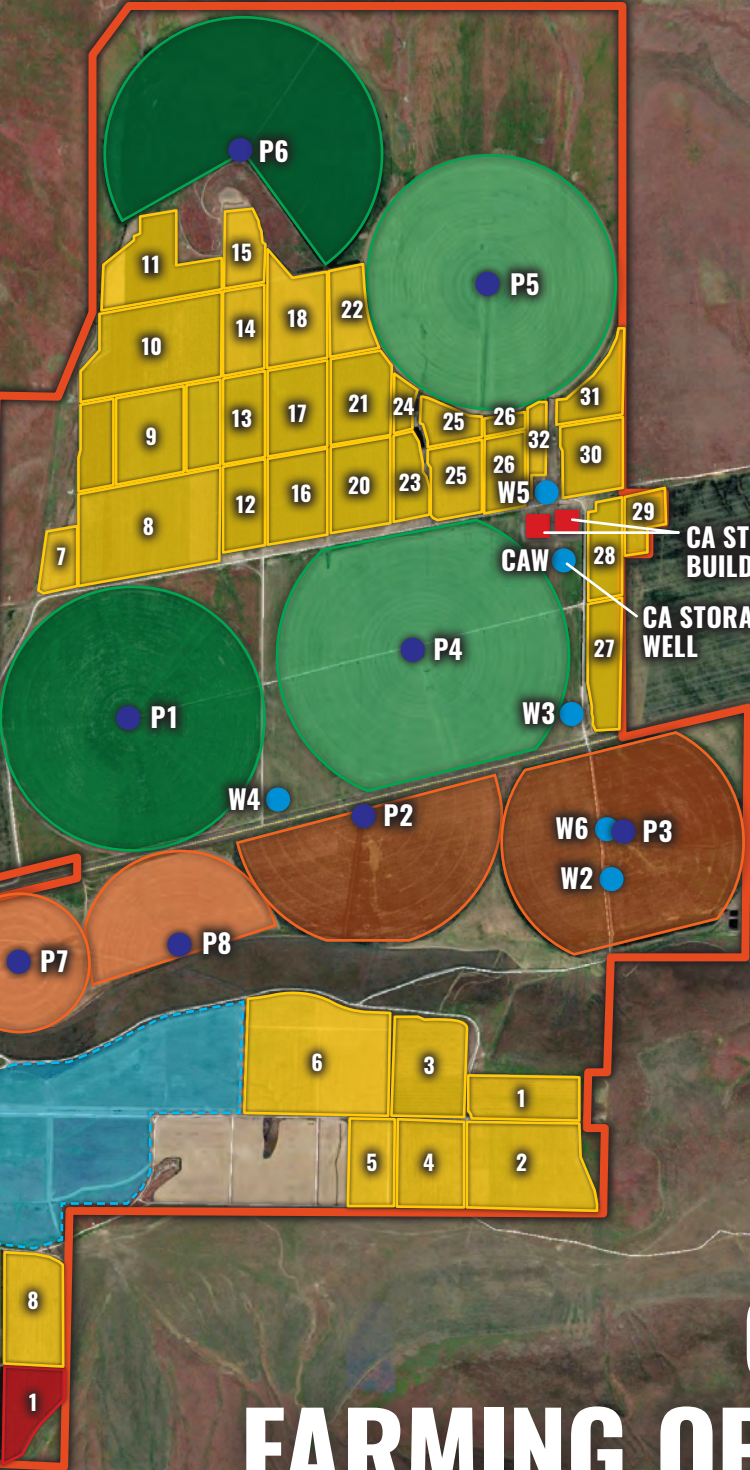


- ALFALFA
- APPLES
- CHERRIES
- CORN
- WELLS (W)
- PIVOTS (P)
- REEL LINE IRRIGATION

24

LABORER
QUARTERS

W1



CA STORAGE
BUILDINGS
CA STORAGE
WELL

24



CURRENT
FARMING OPERATION

PROPERTY IMPROVEMENTS

1. One Controlled Atmosphere Storage Building measuring 21,190 sq. ft. and built in 2015.*
2. One Controlled Atmosphere Storage Building measuring 21,920 sq. ft. and built in 2010.*
3. Single-story home built in 1970 measuring 2,455 sq. ft. with 5 bedrooms and 2 bathrooms. Includes 3,160 detached garage/storage building built in 1970.
4. Single-story home built in 1997 measuring 1,404 sq. ft. with 3 bedrooms and 2 bathrooms. Includes 192 sq. ft. detached garage built in 1950.
5. Single-story home built in 1997 measuring 1,404 sq. ft. with 3 bedrooms and 2 bathrooms.
6. Two grain bins measuring 4,280 sq. ft. each, built in 1970.
7. One metal utility building measuring 5,040 sq. ft. and built in 1965.
8. One metal utility building measuring 1,620 sq. ft. and built in 1965.

*See "Controlled Atmosphere Storage Buildings" page

YAKIMA COUNTY FSA INFORMATION

Yakima County Farm Service Agency
Information Available Upon Request

FARM	TRACT	FARMLAND ACRES	CROPLAND ACRES
11643	12059	956.82	851.75
11643	12062	878.8	553.02
18452	15431	70.73	66.64
19664	12056	167.75	165.15
19664	12058	69.75	69.75
19664	11343	107.19	107.19
TOTAL		2,251	1,814

PROPERTY HIGHLIGHTS

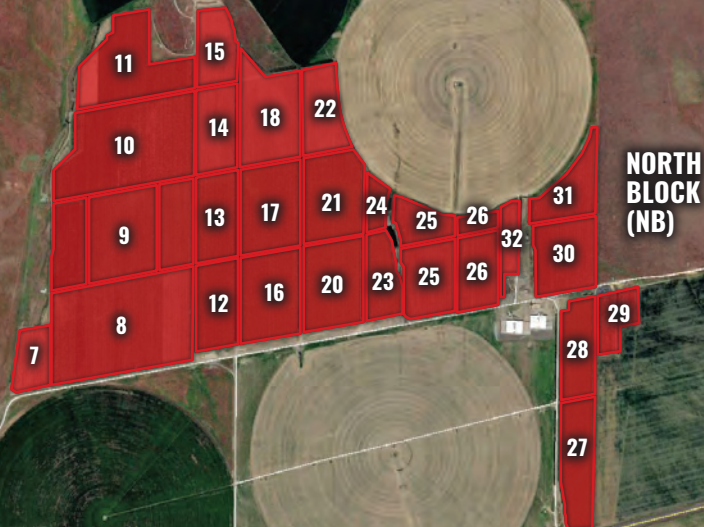
- Approximately 533 acres m/l in permanent crops
- Approximately 805 acres m/l in row crops
- Approximately 470 acres m/l are idle/fallow (according to FSA) with permanent crop development potential
- 6 deep wells pumping from basalt formation aquifers
- Water rights for irrigation of 1,900 acres m/l
- 9 center pivots irrigating approximately 817 acres m/l of row crop
- Approximately 85 acres m/l of reel line irrigation
- Two modern, computer monitored Controlled Atmosphere Storage Buildings on site with 1,900 bin and 2,000 bin holding capacities per room (total holding capacity 23,400 bins)
- 34 wind machines

PROPERTY BREAKDOWN

CURRENT LAND USE	ACRES M/L	TREES
Apples	503	396,801
Cherries	30	5,904
Corn	270	
Alfalfa	535	
Idle/Fallow	470	
Other	452	
TOTAL	2,260	402,705



VARIETY	ACRES	TREES
Golden	94.58	19,425
Reds	76.71	18,558
SW Cherry	19.91	3,714
SK Cherry	9.44	2,190
Honeycrisp	98.13	97,081
Gala	126.7	148,318
Aztec Fuji	70.04	73,431
Granny	36.72	39,988
Total	532.23	402,705



NORTH
BLOCK
(NB)



SOUTHEAST
BLOCK
(SEB)



SOUTH
BLOCK
(SB)

CHERRIES

PERMANENT
CROP PRODUCTION

BLOCK #	ACRES	VARIETY	YEAR PLANTED	1ST HARVEST	YEAR ORGANIC	SPACING	TREES
NB#10	6.25	Golden	1985	1989	2017	9'x18'	1,681
NB#11	3	Golden	1985	1989	2017	9'x18'	807
NB#12	7.79	Golden	1985	1989	2017	12'x20'	1,418
NB#13	7.77	Golden	1985	1989	2017	12'x20'	1,414
NB#16	11.27	Golden	1985	1989	2017	12'x20'	2,051
NB#17	11.52	Golden	1985	1989	2017	12'x20'	2,096
NB#20	11.23	Golden	1985	1989	2017	12'x20'	2,043
NB#21	11.19	Golden	1985	1989	2017	12'x20'	2,036
NB#23	5.8	Golden	1985	1989	2017	12'x20'	1,055
NB#24	2.54	Golden	1985	1989	2017	12'x20'	462
NB#27	9.08	Golden	1985	1989	2018	9'x18'	2,442
NB#28	7.14	Golden	1985	1989	2018	9'x18'	1,920
Total	94.58	Golden					19,425
NB#29	3.12	TEST BLOCK					
NB#10	18.68	Reds	1985	1989	2017	9'x18'	5,025
NB#11	9.1	Reds	1985	1989	2017	10'x18'	2,448
SB#2	11.34	Reds	1985	1989	2018	10'x18'	2,744
SB#3	11.29	Reds	1985	1989	2018	10'x18'	2,732
SB#5	12.46	Reds	1985	1989	2018	10'x18'	3,015
SB#6	10.72	Reds	1985	1989	2018	10'x18'	2,594
Total	73.59	Red					18,558
SB#1	9.12	SW Cherry	2007	2010	2017	18'x20'	1,103
SB#7	10.79	SW Cherry	2007	2010	2017	18'x20'	2,611
Total	19.91	SW Cherry					3,714
SB#4	9.44	SK Cherry	2008	2010	2017	8'x20'	2,190
Total	9.44	SK Cherry					2,190
NB#30	4.46	Honeycrisp	2011	2014	2017	6'x10'	3,238
NB#31	5.5	Honeycrisp	2011	2014	2017	4'x10'	5,989
NB#32	6.91	Honeycrisp	2011	2014	2017	4'x10'	7,525
SB#10	15.97	Honeycrisp	2012	2016	2019	4'x12'	14,500
SB#11	11.47	Honeycrisp	2012	2016	2019	4'x10'	12,490
SB#12	14.93	Honeycrisp	2012	2016	2019	4'x10'	16,258
SB#13	9.78	Honeycrisp	2012	2016	2019	4'x10'	10,650
SB#8	14.25	Honeycrisp	2013	2017	2019	4'x12'	12,939
SB#9	14.86	Honeycrisp	2013	2017	2019	4'x12'	13,492
Total	98.13	Honeycrisp					97,081
NB#14	7.63	Gala	2015	2018	2020	4'x10'	8,309
NB#15	8	Gala	2015	2018	2020	4'x10'	8,712
NB#18	11.41	Gala	2015	2018	2020	4'x10'	12,425
NB#25	12.8	Gala	2008	2011	2017	4'x10'	13,938
NB#26	8.24	Gala	2008	2011	2017	4'x10'	8,972
NB#32	2.96	Gala	2013	2017	2019	4'x10'	3,223
NB#7	2	Gala	2014	2017	2020	4'x10'	2,178
SEB#1	10.55	Gala	2012	2016	2019	4'x10'	11,489
SEB#2	22.89	Gala	2012	2016	2019	4'x10'	24,927
SEB#3	15.72	Gala	2012	2017	2019	4'x10'	17,119
SEB#4	15	Gala	2013	2019	2019	4'x10'	16,335
SEB#5	9.5	Gala	2014	2017	2020	2'x10'	20,691
Total	126.7	Gala					148,318
NB#9	28.84	Aztec Fuji	2010	2013	2017	4'x10'	28,750
NB#10	1.2	Aztec Fuji	2012	2016	2019	4'x10'	1,121
SEB#6	40	Aztec Fuji	2016	2020	2021	4'x10'	43,560
Total	70.04	Aztec Fuji					73,431
NB#8	29.82	Granny	2012	2015	2014	4'x10'	32,474
NB#22	6.9	Granny	2015	2019	2021	4'x10'	7,514
Total	36.72	Granny					39,988
Total	532.23						402,705

PERMANENT CROPS

Optimal elevations, favorable slope and aspect of hillsides, excellent soils, and abundant water rights make this property a tremendous permanent crop asset.

Approximately 52% of the apples and cherries are currently USDA Certified Organic. An additional 40% of the apples and cherries are in the organic transitional stage and will be certified in 2019 and 2020. This provides an established, yet niche opportunity in an ever-expanding global market where demand remains high and continues to grow.

On-site, modern, controlled atmosphere storage coupled with immediate access to efficient travel corridors and outlets to major markets is a distinct benefit of the property.

The table here illustrates the variety of permanent crops that are planted on the property - most of which are on highly dwarfing rootstock with high density, seven-wire, vertical trellis systems with one to three leaders per tree post.

ORGANIC CERTIFICATION SUMMARY

Certified in accordance with USDA Organic Regulations - Title 7 CFR Part 205, National Organic Program.
Organic Certificate Issued To: BZ Blackrock, LLC
Operation Certified Scope: Crop Producer
Certification Number: 3272
NOP Operation ID: 2780003272
Current Certificate Issue Date: 07/12/2017
Certified by WSDA Organic Program Since: 2017

ORGANIC SITES




1. North Block 1: 184.43 Acres
2. North Block 2: 16.87 Acres
3. South Block 3: 75.13 Acres

ORGANIC CROPS

Apples: Fuji, Gala, Golden Delicious, Granny Smith, Honeycrisp, Red Delicious
Cherries: Skeena, Sweetheart





-  WELLS (W)
-  PIVOTS (P)
-  REEL LINE IRRIGATION

24

LABORER
QUARTERS

W1
SHEEP

RIDGE

W5

CAW

CA STORAGE
BUILDINGS

CA STORAGE
WELL

24

P6

P5

P4

W3

P1

W4

P2

W6

P3

W2

P8

P7

P9



EXISTING
INFRASTRUCTURE

CENTER PIVOT IRRIGATION

PIVOT	1	2	3	4	5	6	7	8	9	TOTAL
Acres	136	73	107	152	125	115	35	39	35	817

REEL LINE IRRIGATION

AREA	ON THE RIDGE	SHEEP	TOTAL
Acres	72	13	85



IRRIGATION WELLS

WELL #	YEAR BUILT	GPM (AT START)	DEPTH (FT)	AQUIFER	REMARKS
1	2017	1730	1200	Wanapum	Replace old Well #1
2	1978	1360	904	Wanapum	Overhauled in 2018
3	2016	1100	1115	Wanapum	Replaced old Well #3
4	1981	1200	1422	Wanapum	
5	1985	2000	2452	Grande Ronde	Frequency Drive (FD), Well replaced in 2013
6	1994	2400	2585	Grande Ronde	Frequency Drive (FD)

WATER & IRRIGATION

The property is being sold with water rights for irrigation of 1,900 acres, along with six irrigation wells which pump from basalt formation aquifers.

The Wanapum Formation aquifer is located between 500 and 1,500 feet below ground, and supplies two of the water rights, Nos. CG4-01330C and G4-25540C. These rights are documented for a total of 2,748 gpm, 2916 ac-ft/yr for irrigation of 1000 acres.

The Grande Ronde aquifer, located immediately below the Wanapum aquifer, supplies water rights for 5228 gpm, 3,800 ac-ft for irrigation of an additional 900 acres. The water rights are authorized by No. CG4-26162(A)P@2.

The irrigation water rights being conveyed with the property, in total, are documented for 7,976 gpm, 6,716 ac-ft/yr for irrigation of 1,900 acres.

The controlled atmosphere storage facility located on the property is supplied water from a dedicated source well which is six inches in diameter and 830 feet deep. The shop and office facilities are also supplied by a dedicated source well, which is six inches in diameter and 656 feet deep.

REGIONAL SOILS

EASTERN WASHINGTON AND THE MOXEE VALLEY

The soils and farming landscapes of the Moxee Valley, and of the Blackrock Property specifically, are intertwined with the history of Ice-Age mega floods (the largest flows of water ever to occur on Earth) from glacial Lake Missoula in western Montana. Erosion caused by the floods formed the landscapes of the famous 'Channeled Scabland' areas of eastern Washington, such as the Grand Coulee and Dry Falls cataract.

Of tremendous importance to agriculture throughout eastern Washington, the floodwaters brought billions of tons of gravel, sand, and silt with them; sediments that today cover the hard basaltic lava bedrock of the Columbia Valley to depths of up to a hundred feet and more.

In the main areas that were flooded along the path of today's Columbia River, the mega floods were raging fast and deep and so the sediments consist of coarse gravels and sands.

In the axial or tributary valleys to the Columbia River like the Walla Walla and Yakima valleys, quieter, slower moving waters still more than 800 feet deep backed up into the valleys and laid down tens of feet of sediment from the eddying floodwaters, forming a thick valley fill of layers of silt and finer sands.

The tremendously productive and wonderful soil resources in the eastern part of the state stem partly from the sediments laid down directly by the floods, but an even larger area of soils formed by the action of strong winds after the Ice Ages, reworking and transporting flood sands and silts.

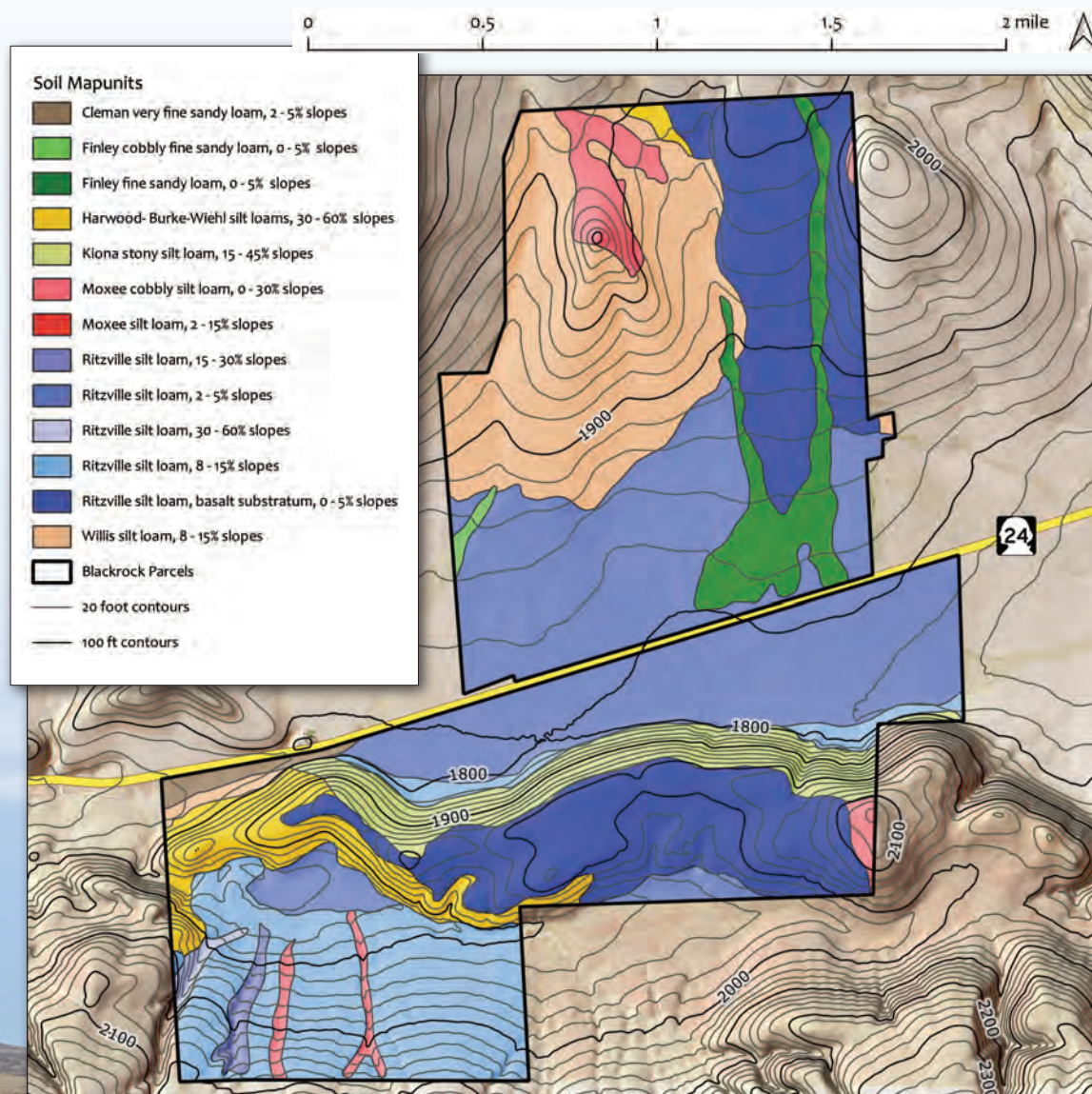
These winds, which blow at their strongest generally from southwest to northeast, reworked and transported flood sands into huge areas of sand dunes over vast areas of eastern Washington. Today these areas of dune-derived soils form the backbone of more than a million acres of flat-lying, productive farm ground for center pivot irrigated row, field, horticultural, and permanent crops.

The strong winds picked up the smaller and lighter-weight silts from the flood deposits, forming massive dust storms. In the areas where the dust settled out, extending from the uplands surrounding the Yakima and Moxee valleys and for more than a hundred miles to the northeast, the soils resulting from the dustfall are silt-loam textured loess soils many tens of feet thick.

Since the bedrock throughout all of eastern Washington is hard, black basaltic lavas erupted in the many years before the Ice Ages, and because basalt weathers to soil incredibly slowly in the low rainfall (<10" MAP) rain shadow of the Cascade Range, if it were not for the giant floods that laid down gravel, sand and silt in the valleys, and for the strong winds that have reworked the sediments from the floods into sand dunes, sand sheets and an airfall silty sediment from dust storms called 'loess' on the higher slopes and hills, farming in eastern Washington would be incredibly different today.



BLACKROCK SOILS



The majority of the soils on the Blackrock Property are formed from moderately deep to very deep soils from loess; that is, the upper two to ten feet of the soil profile is formed of silt-loam textured loess from dust storms. The soils of the property are exceptional in several ways:

- 1) More than four-fifths or 81 percent of the soils on the property (Ritzville series map units in shades of blue and Willis series map unit in pinkish tan) have silt loam textures throughout the depth of rooting. Because the silt loam texture class has the highest available water-holding capacity of any soil texture class from loam, to sand, to clay loam, etc., water use efficiency and soil resiliency to drought stress are very high.
- 2) Almost two-thirds of the property has soils that are greater than 60 inches deep with no root restricting layers or bedrock. These are the large area and contiguous acres of silt loam Ritzville soils in shades of blue and sandy loam Finley soils in green. And even the map area of the somewhat shallower Willis soils, making up almost 20 percent of the property, still have about 30 inches of rooting depth to a hardpan and the rooting zone again has the highly favored silt loam texture with its super water-holding capacity.
- 3) All of the soils on the property are developed from freshly crushed granitic minerals and exist in a semi-arid grassland ecosystem. This means inorganic nutrients are in abundant supply, the root environment is rich in available calcium, and the content of humus and of organic nitrogen is low to moderate. All of these features are outstanding for the production of permanent crops under drip irrigation because plant health is promoted by high availability of inorganic elements, but vigor of the crops and ripening of fruit can be controlled by carefully tailored applications of nitrogen and water throughout the growing season.

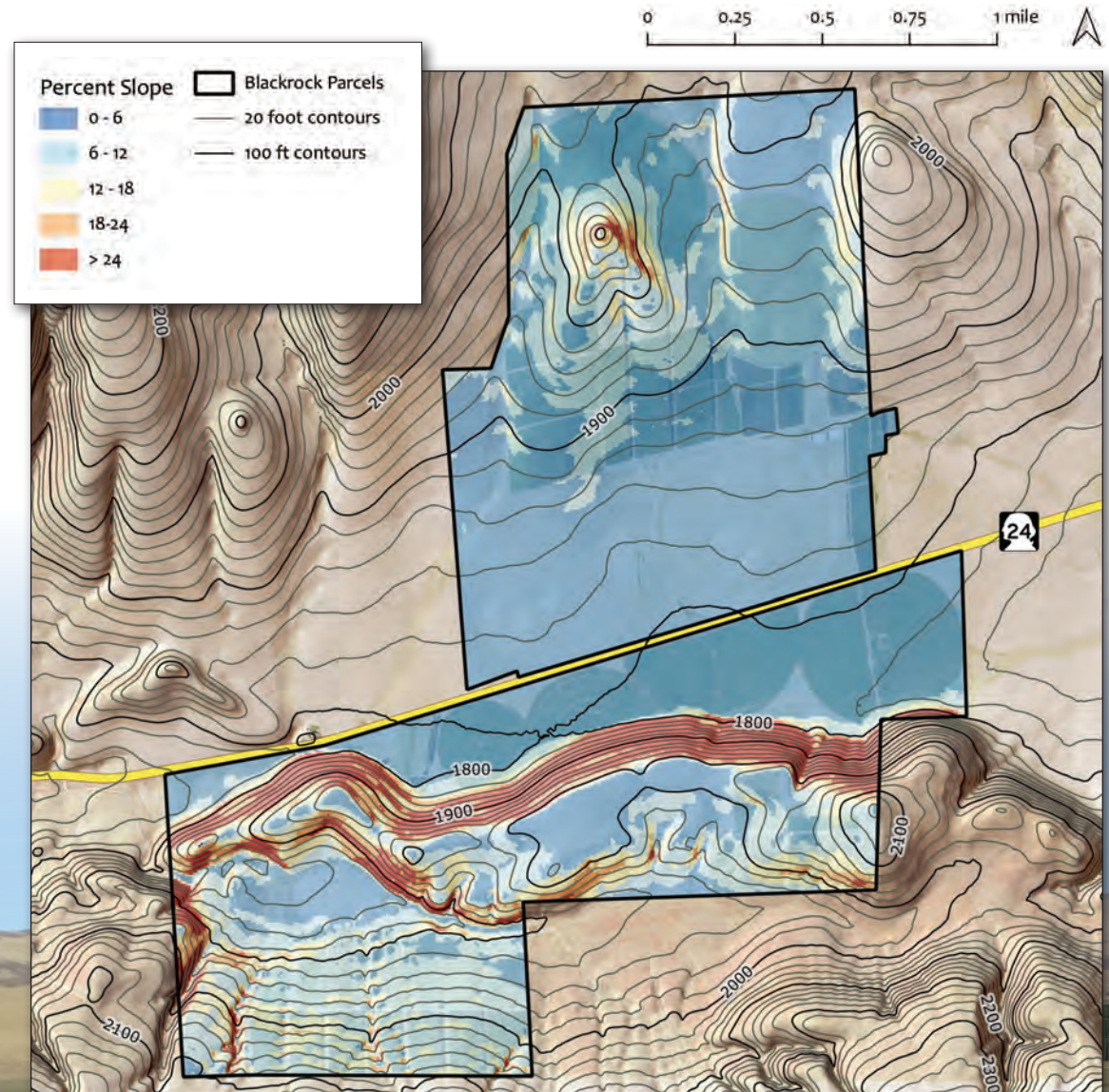
*Map exhibits were prepared by Dr. Richard Rupp, Palouse Geospatial in August 2018. Background image provided by the US Geospatial Survey. Acre figures, percentages, statistics, etc. derived from map exhibits are believed to be accurate, but no guarantees or warranties, expressed or implied, are made by the Seller, Peoples Company, AgriBusiness Trading Group, or Dr. Richard Rupp.

SLOPE

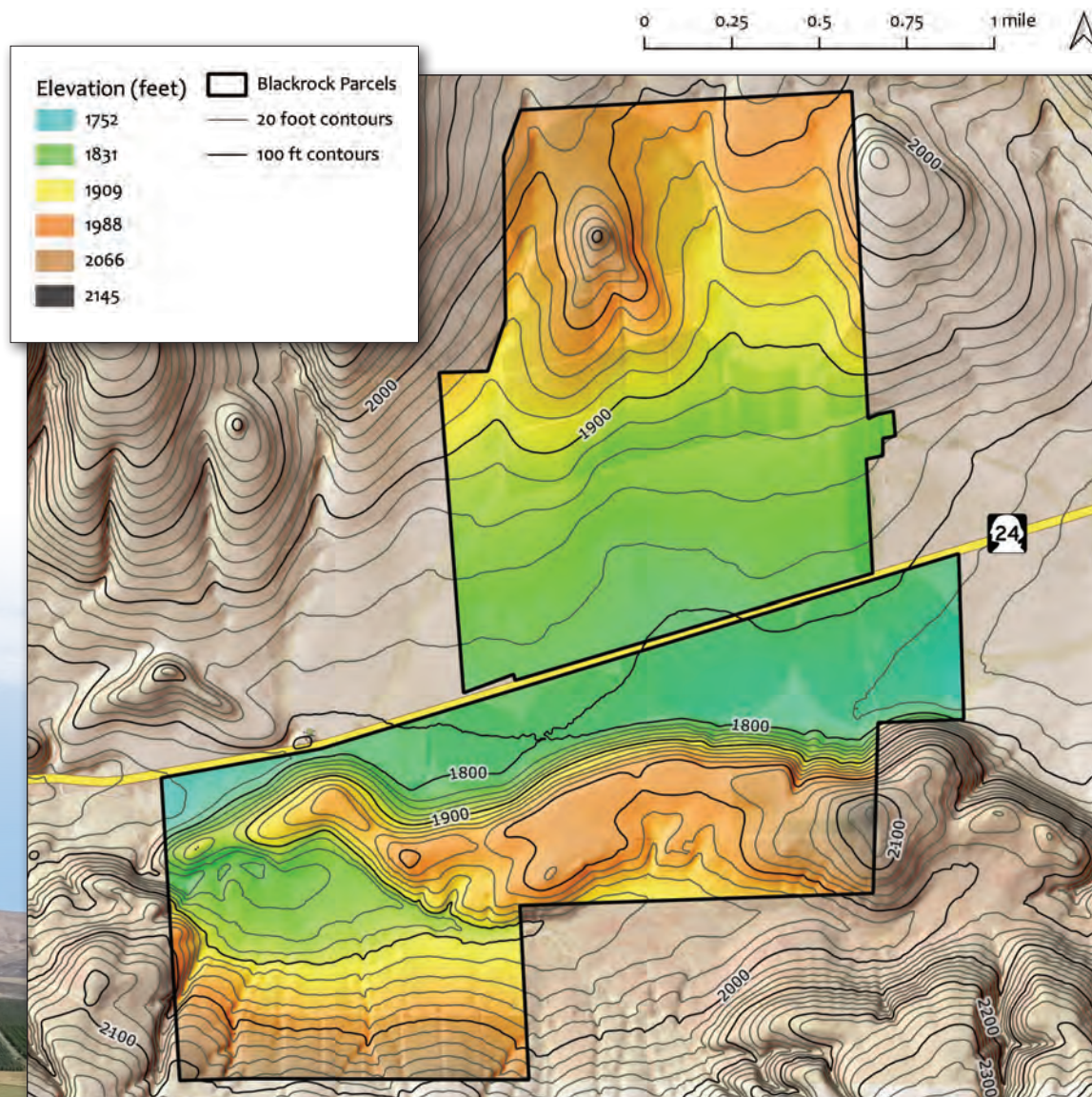
Approximately 80 percent, or 1,833 acres m/l, of the property consists of highly farmable, gentle to moderate slopes of less than 12 percent.

Approximately 9 percent, or 196 acres m/l, of the property consists of very farmable slopes that range between 12 and 18 percent.

Slightly more than 11 percent, or 254 acres m/l, of the property consists of slopes with a grade steeper than 18 percent.



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ELEVATION

The elevation of the property ranges between an approximate low of 1,750 feet and a high of 2,140 feet. The vast majority of the existing permanent crop plantings lie above 1,860 feet which minimizes the impact of winter cold weather events.

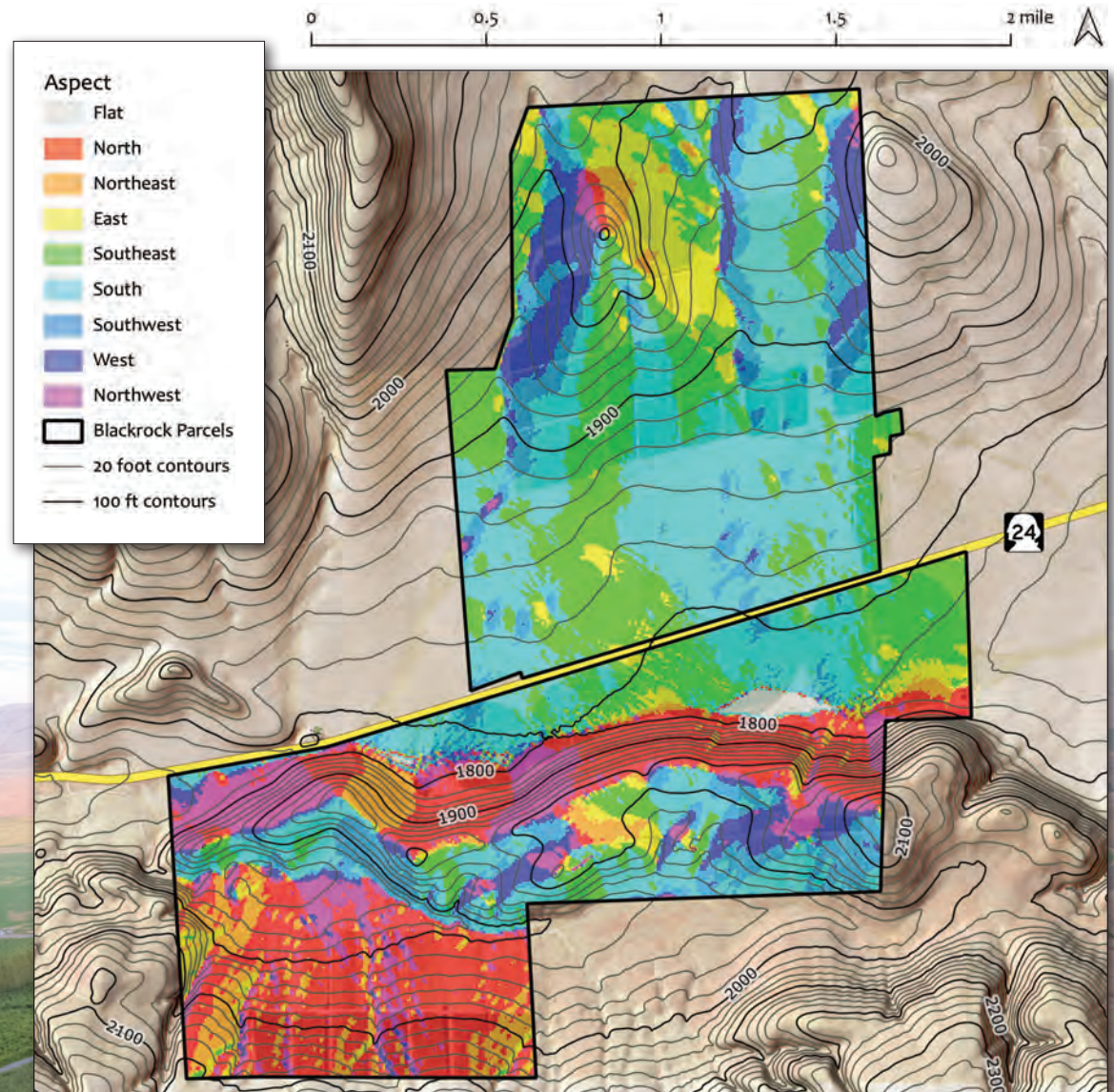


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ASPECT

The rolling topography of the property translates to a variety of slope aspects:

- Approximately 1,339 acres m/l of the property, or 60 percent, has highly favored slopes that face southeast, south, and southwest which are indicated by the green and blue shades on the exhibit.
- The slopes oriented to the northeast, north, and northwest make up approximately 28 percent, or 642 acres m/l, of the property - represented by the orange, red, and pink shades on the exhibit.
- Finally, the east and west aspects are shown as the yellow and purple shades on the exhibit and comprise approximately 13 percent of the property, or 297 acres m/l.



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Controlled atmosphere storage buildings
and drive-through drencher system.



CONTROLLED ATMOSPHERE

The property includes two controlled atmosphere (CA) storage buildings in great condition. Both CA buildings are high-tech, computer monitored, and precisely controlled.

These modern storage buildings combine cold refrigeration with a reduction in oxygen and ethylene scrubbers to effectively put apples "to sleep" for up to 11 months.

There is a drive-through drencher system conveniently located near the center of the orchard complex, just north of the CA storage buildings. The drencher efficiently washes dust and leaves off apples prior to storage, as well as acts as a hydrocooler for cherries, immediately pulling field heat from the crop prior to transport.

BUILDING DETAILS

Outer Dimensions

- Approximately 164' x 130' x 31'

East Building

- 6 CA storage rooms, each with 9.5' x 12' doors
- Single wall construction
- 1,900 wood bins per room

West Building

- 6 CA storage rooms, each with 9.5' x 12' doors
- Double wall construction
- 2,000 wood bins per room



GLEED

YAKIMA

AHTANUM

MOXEE

WAPATO

TOPPENISH

GRANGER

SUNNYSIDE

TRAVEL DISTANCE

54 miles from TriCities, WA
865 miles from Los Angeles, CA
1,000 miles from Phoenix, AZ
1,630 miles from Chicago, IL
1,760 miles from Houston, TX
2,310 miles from New York City, NY

130 miles Southeast of Seattle, WA
142 miles Northeast of Portland, OR
148 miles Southwest of Spokane, WA
238 miles Southeast of Vancouver, BC
275 miles Northwest of Boise, ID

**BLACKROCK
PROPERTY**



WASHINGTON STATE AGRICULTURE

Washington State has three key components that drive its agricultural economy:

- Wide range of excellent climates suitable for permanent crops
- Abundance of productive soils
- Ample fresh water for irrigation

These factors combined with intelligent, progressive, leading-edge farmers and farming methods account for the approximately \$50 billion in annual agricultural economic activity in the state. Washington State produces roughly 300 different crops, second only to California in agricultural diversity. Two of the key crops that are major components of the agricultural industry throughout Washington include apples and wine grapes.

APPLES

Washington produces about 42% of the apples grown in the United States, and 60% of those grown for fresh consumption. Bearing apple acreage in Washington is estimated at about 192,000 acres. The value of Washington apples sold as fresh or processed product is estimated at about \$2.2 billion annually.

Older orchards were most often the Red or Golden Delicious variety and planted about 110 trees per acre. Trees were spaced at roughly 18 feet in width and were 14 feet high, which made pruning, spraying, hand fruit thinning, and picking difficult and labor intensive. These trees are being removed when no longer profitable. The rate of removal and orchard replanting greatly increased in the late 1990's. Most old-standard density orchards range in yield from about 25 to 40 bins per acre.

Newer orchards are planted more intensively, often to "club" varieties. Most plantings on M9 dwarfing rootstock, supported by a "V" or upright trellis, and planted with 1,200 to 1,800 trees per acre. Trees in this intensive style of orchard are usually about 2-3 feet apart and 8-10 feet tall at maturity with rows about 7-9 feet wide, which eases labor and improves spray material coverage. Varieties can be site specific. Newer high density, new variety plantings can yield as high as 100 bins per acre.



REGIONAL FEATURES

- #1 producer in the U.S. of apples, sweet cherries, hops, juice grapes, pears, mint oil, and asparagus
- #2 producer in the U.S. in potato production and wine grape production
- Major producer of dry bulb onions
- Home to 120 wineries within 70 miles
- Irrigated, well-drained, loamy and silty volcanic soil, with long, hot sunny days and cooler nights
- More than 350,000 acres growing over 40 commercial crops
- Largest variety of fresh produce in the Pacific Northwest
- More than 90 certified organic farms in Yakima County
- Average 300 days of sunshine
- Grows 75% of our nation's hops
- 17,000 acres of producing vineyards



RECREATIONAL OPPORTUNITIES

Since acquisition, the owner has developed tremendous wildlife viewing and hunting opportunities on this unique property. Careful management of grazing coupled with improvements of water sources and distribution have led to a substantial increase in game and non-game species.

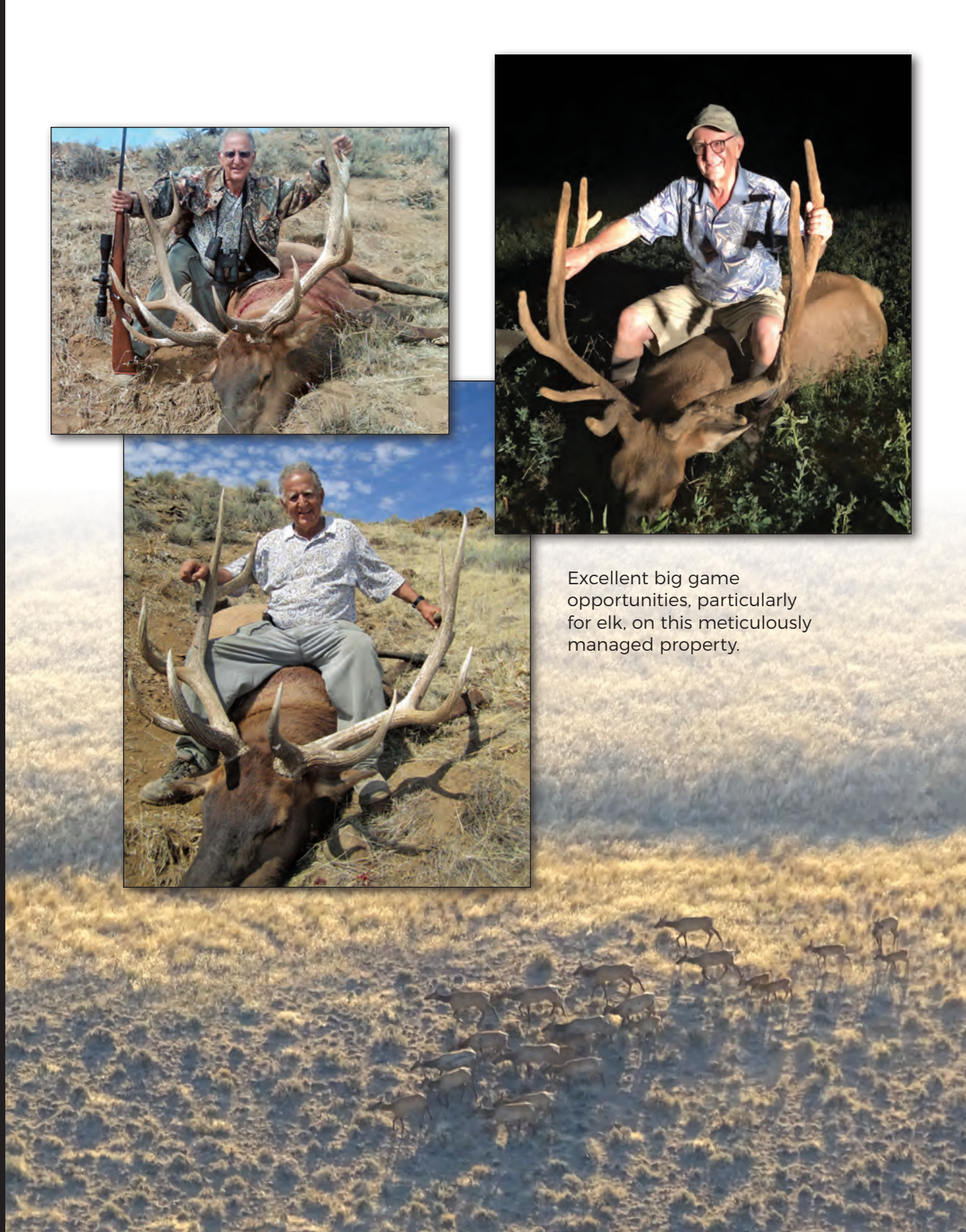
Doves, Hungarian partridge, chukar, and quail are all well established and have huntable populations throughout the property. Ample cover allows for outstanding upland bird hunting if you have experienced canine partners. There is also an opportunity to establish pheasant with released birds as plenty of food, cover, and water is available.

Big game opportunities, particularly for elk, are excellent. The property is situated adjacent to the Yakima Firing Range (managed by the U.S. Army) and the Arid Land Ecology (ALE) unit (managed by the U.S. Fish & Wildlife Service). Hunting is extremely limited on the firing range, and there is no hunting on the vast ALE, so the elk population has exploded in the past 25 years and continues to expand. The owner has an agreement with the Washington Department of Fish and Wildlife (WDFW) allowing a number of landowner depredation tags for both bulls and cows. Further, the property permits WDFW to award through its annual big game tag lottery system, a youth hunt and general hunt tags for the public. This property has traditionally yielded a 75% success rate when hunting elk, as opposed to the statewide elk hunting success rate of approximately 7% in the general session and 25% for special permits.

In addition to elk, there are native mule deer - several very large, heavy bucks have been taken over the years. The circle pivot rotation ground has been dominated with timothy hay, alfalfa hay, winter triticale (cut for haylage), and silage corn. These irrigated crops have proven to be extremely attractive to big game in this 8 inch native rainfall zone.



Excellent big game opportunities, particularly for elk, on this meticulously managed property.

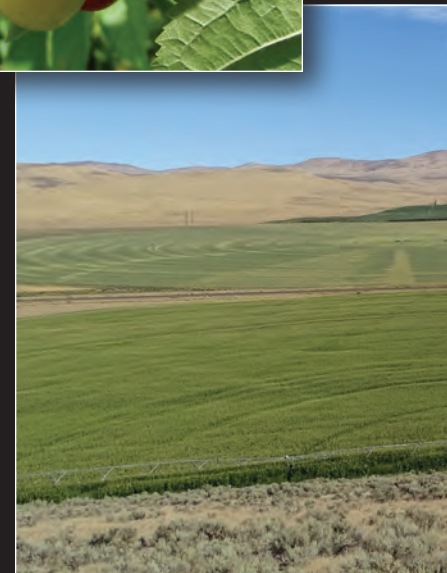


TRUSTED PROFESSIONALS

AgriBusiness Trading Group Inc. specializes in sales, mergers, and acquisitions of investment grade agricultural assets. Our vast experience in the agribusiness industry, has allowed us to develop the skills necessary to quickly evaluate an opportunity, determine a market value and then present an action package outlining the steps necessary to efficiently meet the client's goals, whether it is a divestment or an acquisition.

Peoples Company is a leading provider of land brokerage, land management, land investment, and appraisal services throughout the U.S. With an industry-leading website, a cohesive team of land professionals, and aggressive marketing strategies proven to drive land sales, Peoples Company has become a top agricultural real estate services firm holding licenses in 20 states across the country.







TERMS & CONDITIONS

1. Notice. The information provided represents the extent of the information available from Seller. Bidder understands the Offering Memorandum contains selected information pertaining to the Property and does not purport to contain all the data a prospective buyer may desire. Bidder agrees to conduct, at their own risk, their own independent inspections, investigations, inquiries, and due diligence concerning the Property to verify the accuracy and completeness of any and all information obtained from the Offering Memorandum. Bidder hereby acknowledges that the Seller, nor any person acting on the Seller's behalf, has made any representations or warranties, expressed or implied, as to the accuracy or completeness of this information or their contents, or the suitability of the information contained therein for any purpose. At any time, this information is subject to, among other things, corrections or errors and omissions, addition or deletion of terms, and/or change of terms. Each potential bidder shall be liable for any property damage and/or personal injuries (including death) caused by or arising from any such inspection or investigations by them or their agents or consultants. Seller reserves the right to accept or reject any bid or offer, terminate negotiations, withdraw the Property from market without notice, amend the terms, conditions, and negotiate with multiple prospective purchasers concurrently until a definitive, legally binding Real Estate Sale and Purchase Agreement is fully executed by Seller and Buyer. Seller also reserves the right to accept back up offers until the close of escrow and have the sale of the Property subject to Seller affecting a 1031 tax exchange for suitable property. This information has been obtained from sources believed reliable. Seller, Peoples Company, and Agribusiness Trading Group may supplement, revise, or add property information up to the time bids are due. Potential bidders should continue to monitor TheBlackrockProperty.com to ensure Bidder is aware of the most up-to-date information.

2. Seller Intent. Seller's intent is to obtain the highest value of the Property.

3. Bid Submittal Process & Deadline. Sealed Bids for the Property will be due in AgriBusiness Trading Group's office, at the address below, prior to 5:00 P.M. PST, on November 30, 2018.

Adam Woiblet
AgriBusiness Trading Group
2330 Eastgate Street, #155
Walla Walla, WA 99362
509.520.6117
Adam@AgTradeGroup.com

Sealed Bids for the Property shall be submitted on the Sealed Bid Submittal Form found at TheBlackrockProperty.com or by contacting AgriBusiness Trading Group or Peoples Company. Handwritten bids, if legible, are acceptable. Please complete each blank field provided in the Sealed Bid Submittal Form. Bids can be submitted via mail or email.

Within three (3) business days, Seller will select the best five (5) bid submissions. Selected bidders will be invited to participate in a second round of bidding. Second round bids will be due on December 14, 2018 at 5:00 P.M. PST. Seller will select the successful bidder from the second round of bidding, and the successful bidder will be notified within three (3) business days. Upon notification, the successful bidder will be required to submit documents in conjunction with the submittal form which demonstrates their financial bona fides and their ability to pay the proposed purchase price, as well as document bidder's financial ability to fund and close the real estate transaction.

4. Earnest Money, Due Diligence, Closing Date, & Possession. Within three (3) business days of notification of being the successful bidder, Buyer and Seller will fully execute a Real Estate Sale and Purchase Agreement. As of the Effective Date (date of full execution), Buyer will deposit with Escrow and Closing Agent, Columbia Title Company, the required Earnest Money Payment equal to five percent (5%) of the Purchase Price, payable in the form of guaranteed check or wire transfer. As of the Effective Date, Buyer will be entitled to a Due Diligence Period of no more than 60 days from the Effective Date. Close of escrow shall occur no more than 30 days after the earlier of (i) the end of the Due Diligence Period or (ii) Buyer provides written notice to Seller that they wish to end Due Diligence and move toward Closing. Closing may occur sooner if agreed upon by both Buyer and Seller. The balance of the Purchase Price will be payable at the time of Closing in the form of guaranteed check or wire transfer. Possession of the Property will occur at Closing.

5. Closing Expenses & Prorations. Buyer and Seller shall share equally all escrow fees and other closing fees and costs. Seller shall pay real estate taxes for the transfer of the Real Property, and the premium for a standard owner's title insurance policy to be issued to Buyer in the amount of the Purchase Price allocated to the Real Property. Any additional title insurance coverage or endorsements requested by Buyer or its lender(s) will be paid by Buyer. Buyer shall pay all recording fees and all applicable use/sales tax on the Personal Property (if any). All real estate taxes accruing through date of Closing will be prorated as of Closing and will be paid in full by Seller as a credit to the Buyer on the Settlement Statement. All real estate taxes accruing after the date of Closing will be the responsibility of the Buyer.

6. Title to Property. Seller shall convey good, marketable, and insurable fee simple title to the Property to Buyer free and clear of all liens and encumbrances, subject only to title exceptions as laid forth in the Real Estate Sale and Purchase Agreement. Within twenty (20) days after the Effective Date of the executed Real Estate Sale

and Purchase Agreement, Seller will, at its sole expense, furnish a commitment to issue an ALTA title insurance policy, including the minimum standard detail requirements and the optional items it elects to provide from Table A, in the amount of the Purchase Price. Seller will provide Buyer with a copy of such title commitment and all associated documentation promptly upon receipt. If Buyer desires further survey information, Buyer shall be responsible for the cost of such. Title to Real Property shall transfer pursuant to a Statutory Warranty Deed subject to (i) current city, state, and county ad valorem and property taxes not yet due and payable; (ii) easements for the installation or maintenance of public utilities serving only the land; and (iii) any easement, right-of-way, or reservations of record or other Permitted Exceptions. Title to Personal Property shall transfer by Bill of Sale subject to the restrictions and reservations of the Real Estate Sale and Purchase Agreement in a form reasonably acceptable to Seller. Water Rights shall transfer by an Assignment and a Bargain and Sale Deed subject to the restrictions and reservations of the Real Estate Sale and Purchase Agreement and in a form reasonably acceptable to Seller. Quit Claim Deeds will be utilized to convey title to all water rights associated with Certificates which have been put to beneficial use. In addition, Assignment forms will be prepared to convey title to all Permits, Change Authorizations, and Applications. Water Rights shall be transferred by a Water Rights Quit Claim Deed and/or Assignment of Application or Permit to Appropriate Stored Water.

7. Leases. All leases on the Property have been terminated and the land will be made available upon closing.

8. Farm Program Information. The Farm Program Information is provided by the Yakima County Farm Service Agency. The figures stated in the marketing material reflect the best knowledge of the Seller and its representatives; however, Farm Program Information such as base acres, cropland acres, etc. are subject to change if/when the Property is reconstituted by the Yakima County Farm Service Agency.

9. Survey. The Property is being offered as 2,260 acres m/l. A survey of the Property will not be completed by the Seller prior to Close. If a potential bidder or the successful bidder/Buyer desires to obtain a survey, it will be at the bidder's and/or Buyer's sole expense.

10. Current Use Status. If the Property is in a Current Use Status, Buyer will continue the Current Use Status after Closing. If Buyer elects to discontinue the Current Use Status, Buyer will be responsible for any resulting taxes, penalties, and interest associated therewith.

11. Default & Remedies. In the event this transaction fails to close on account of default by Seller, Buyer's sole and exclusive remedy will be a return of the Earnest Money Payment (with Buyer thereby waiving any other remedy that Buyer may have against the Seller at law or in equity, including without limitation the right to specific performance).

12. Governing Law. The Real Estate Sale and Purchase Agreement to be executed by Seller and Buyer shall be governed by and constructed in accordance with the laws of the State of Washington.

13. Disclaimer. All information contained herein, and all related materials, are subject to the Terms and Conditions outlined in the Real Estate Sale and Purchase Agreement. Buyer acknowledges, and represents and warrants to Seller, that Buyer has assessed, or has had the opportunity to assess, the size, configuration, utility service, environmentally sensitive areas, means of access, permitted uses, status of title (including, but not limited to, all easements, rights of way, covenants, conditions and restrictions, reservation of rights, and other encumbrances and restrictions affecting the Real Property or any portion thereof), value, condition (including, but not limited to, the physical and environmental condition of the Real Property), water rights, irrigation and water systems, and all other material aspects of the Real Property and Personal Property, and Buyer is not relying on, nor has Buyer been influenced by, any statement or representation or warranty of the Real Property and Personal Property and the satisfaction or waiver of all Buyer's conditions to closing will be evidenced solely by the Closing of this transaction and without any other act or confirmation by Buyer. Seller hereby disclaims any and all warranties of habitability, merchantability, and fitness for particular purpose, expressed or implied. Buyer is acquiring the Real Property and Personal Property "AS IS, WHERE IS, WITH ALL OF ITS FAULTS" in its current condition existing as of the Closing Date, without any representation, warranty, promise, covenant, agreement or guaranty of any kind or nature whatsoever by the Seller, whether expressed or implied, oral or written, past, present or future, of, as, to or concerning any aspect of the Real Property or Personal Property.

14. Acknowledgment. By signing and submitting the Sealed Bid Submittal Form, the Bidder acknowledges and accepts the Terms and Conditions referenced herein, and if the Bidder's offer is accepted, Bidder agrees to enter into a Real Estate Sale and Purchase Agreement with Seller upon notification of successful bid. A copy of the Real Estate Sale and Purchase Agreement to be executed by Seller and Successful Bidder is available upon request to review prior to completing the bid process. The Real Estate Sale and Purchase Agreement is not subject to negotiation.

Thank you in advance for your consideration of The Blackrock Property. If you have questions, please contact:

Adam Woiblet
AgriBusiness Trading Group
509.520.6117
Adam@AgTradeGroup.com