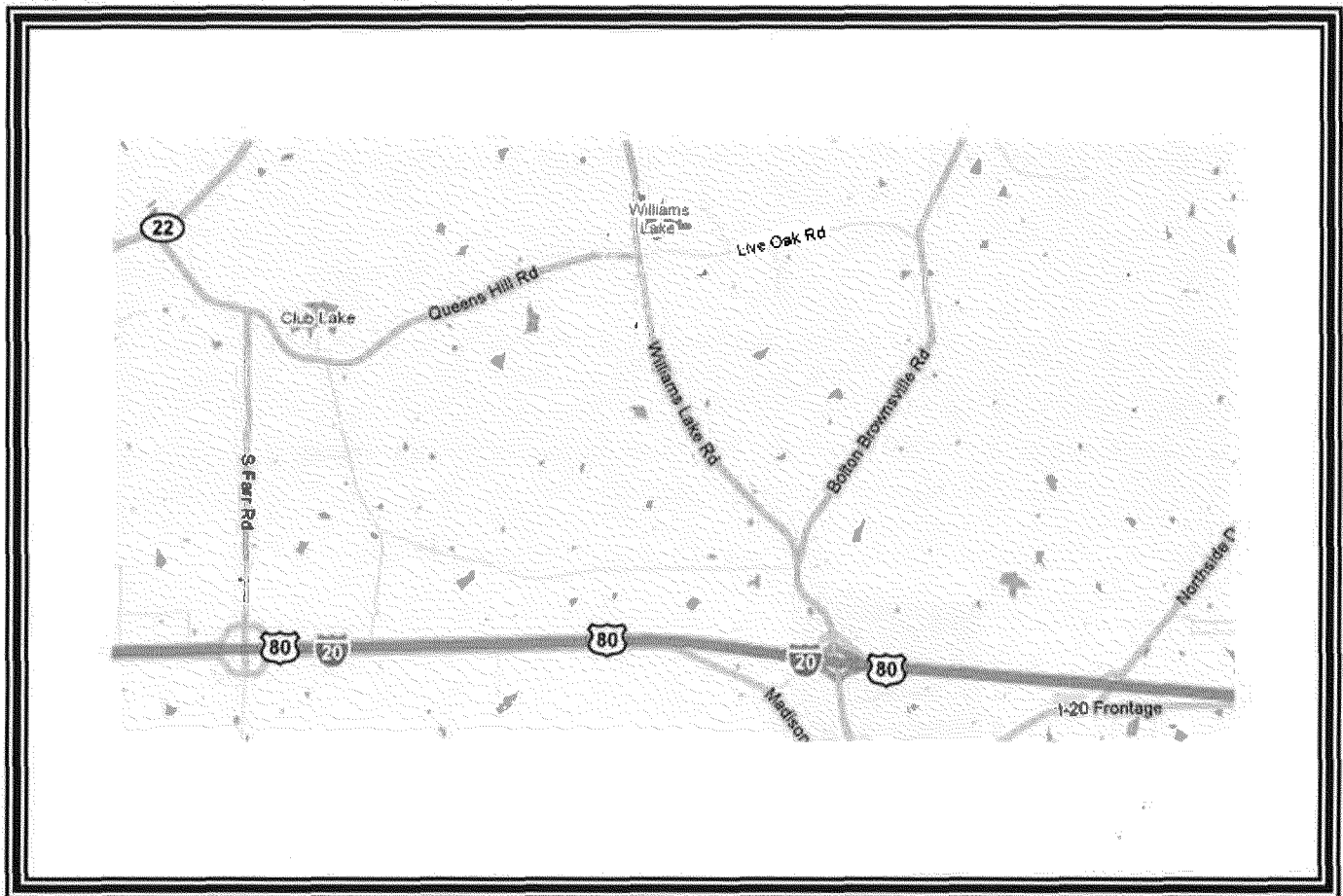


**The Gaddis Farms Lake House
2180 Queens Hill Road
Bolton, MS 39041**

Directions from I-20 West:

1. Take Exit #27 / Bolton
2. Turn **Right** on Bolton-Brownsville Road go **.5 mile**
3. Turn **Left** on Williams Lake Road go **1.9 miles**
4. Turn **Left** on Queens Hill Road go **1.9 miles**
5. Arrive at the Lake House and turn right into driveway



10-6-17

THE GADDIS FARMS

OWNERSHIP: A family owned Corporation that was started in 1897 and incorporated in 1937.

LAND AREA: In excess of 28,000 acres of land is involved in this operation which consists of a number of farms that lie in a geographical area between Raymond, Bolton, Edwards and The Big Black River in Hinds County, MS.

MANAGEMENT: Ted H. Kendall III – Chairman
Ted H. Kendall IV – President, Manager
Kendall Garraway – Vice-President, Manager

LAND USES: Cotton – 1500 acres
Soybeans – 2500 acres
Corn – 2500 acres
Hybrid Bermuda Hayfields – 500 acres
Improved Pasture – 8000 acres
Winter Grazing – 1200 acres
Pine Plantations – 5500 acres
Hardwood Timber – 6500 acres

Approximately 75% of The Gaddis Farms acreage is utilized in hunting leases and hunting clubs.

LIVESTOCK:

Brood Herd – Approximately 1250 cows. Breeds used are Angus, Brangus, and Gelbvieh. All raised calves are weaned and placed in the winter grazing operation.

Winter Grazing – All home raised calves plus approximately 1000 purchased calves are placed on ryegrass pastures in the fall and grazed until May or June and then are either sold on the Producers Internet Auction or sent to a feedyard under a retained ownership program.

Retained Ownership – Approximately 500-1000 head are fed in Kansas and Nebraska.