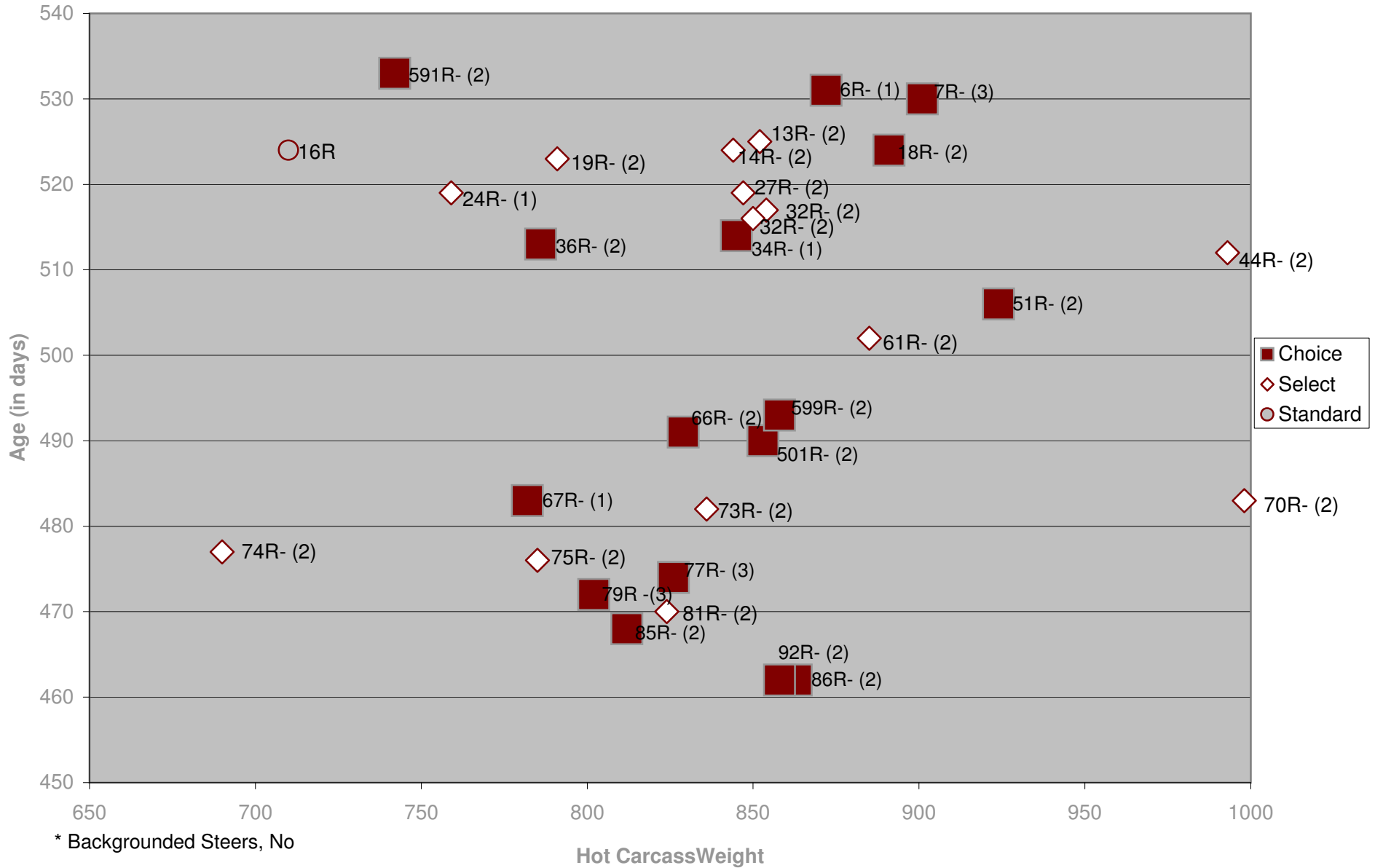


Pine Ridge Ranch:

Graham Feedyard, July 2006
31 Steers*



* Backgrounded Steers, No

Carcus Results*

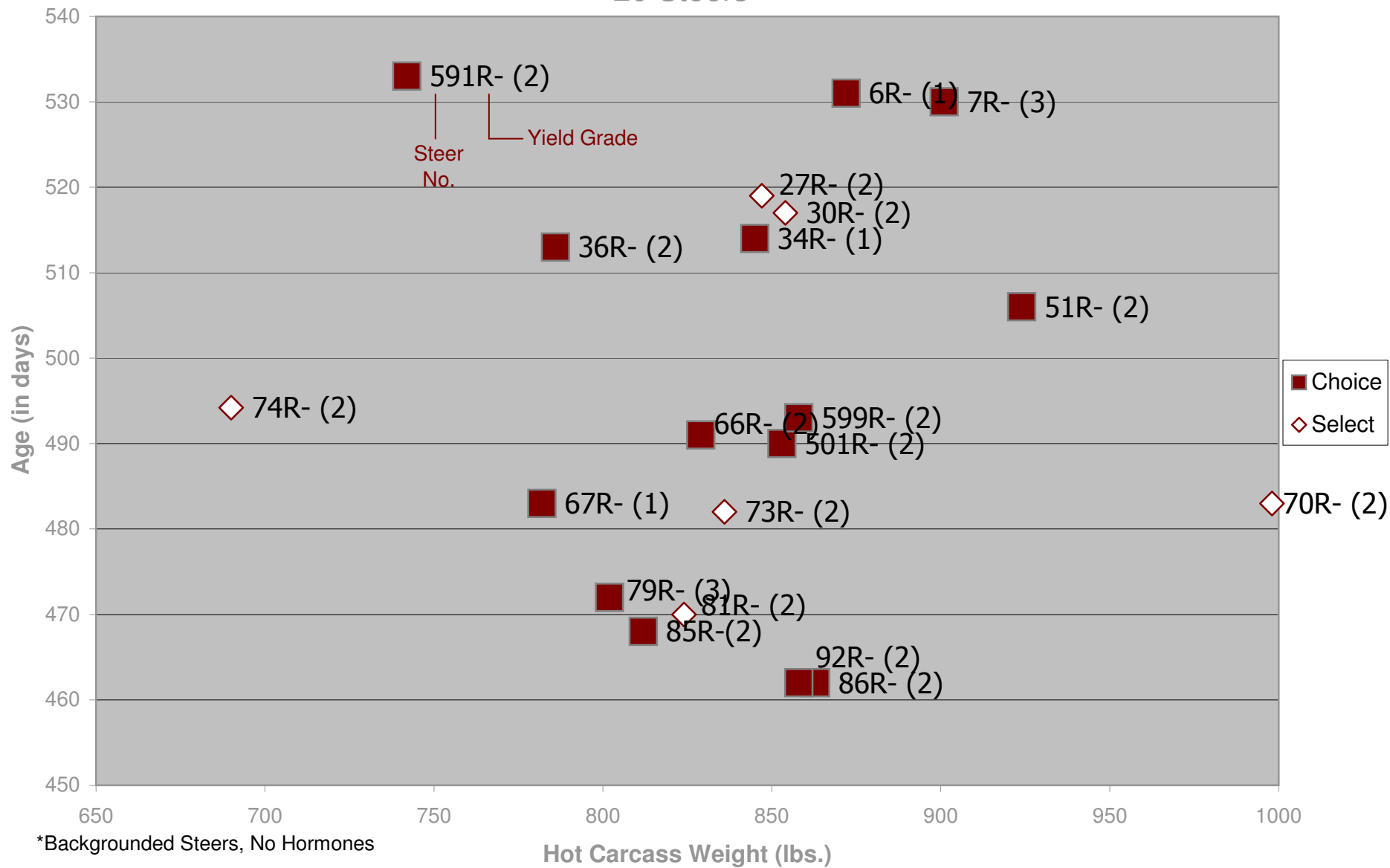
Graham Feedyards, July 2006

Pine Ridge Ranch

| | 500-600 lbs. | 601-700 lbs | 701-800 lbs. | 801-900 lbs. | 901-1000 lbs |
|--------------------------|---------------|-------------|--------------|--------------|--------------|
| Choice YG1 | - | - | 1 | 2 | - |
| Choice YG2 | - | - | 3 | 6 | - |
| Choice YG3 | - | - | - | 2 | 1 |
| Select YG1 | - | - | 1 | - | - |
| Select YG2 | - | 1 | 2 | 8 | 2 |
| Select YG3 | - | - | - | - | - |
| Standard YG1 | - | - | 1 | - | - |
| | | | | | |
| Summary: | | | | | |
| Choice | 51.6% | | | | |
| Select | 45.2% | | | | |
| Standard | 3.2% | | | | |
| YG 1&2 | 90.3% | | | | |
| YG 3 | 9.7% | | | | |
| YG 4&5 | 0% | | | | |
| Avg Daily Gain | 3.60% | | | | |
| Pay Weight | 43,593 lbs. | | | | |
| Avg. Age | 16Mos. 21Days | | | | |
| *Hormone Free, 31 Steers | | | | | |

Pine Ridge Ranch:

Graham Feedyard, July 2006
20 Steers*



Selected portion of 31 steers whose sires were previously tested recognized as carcass sires.

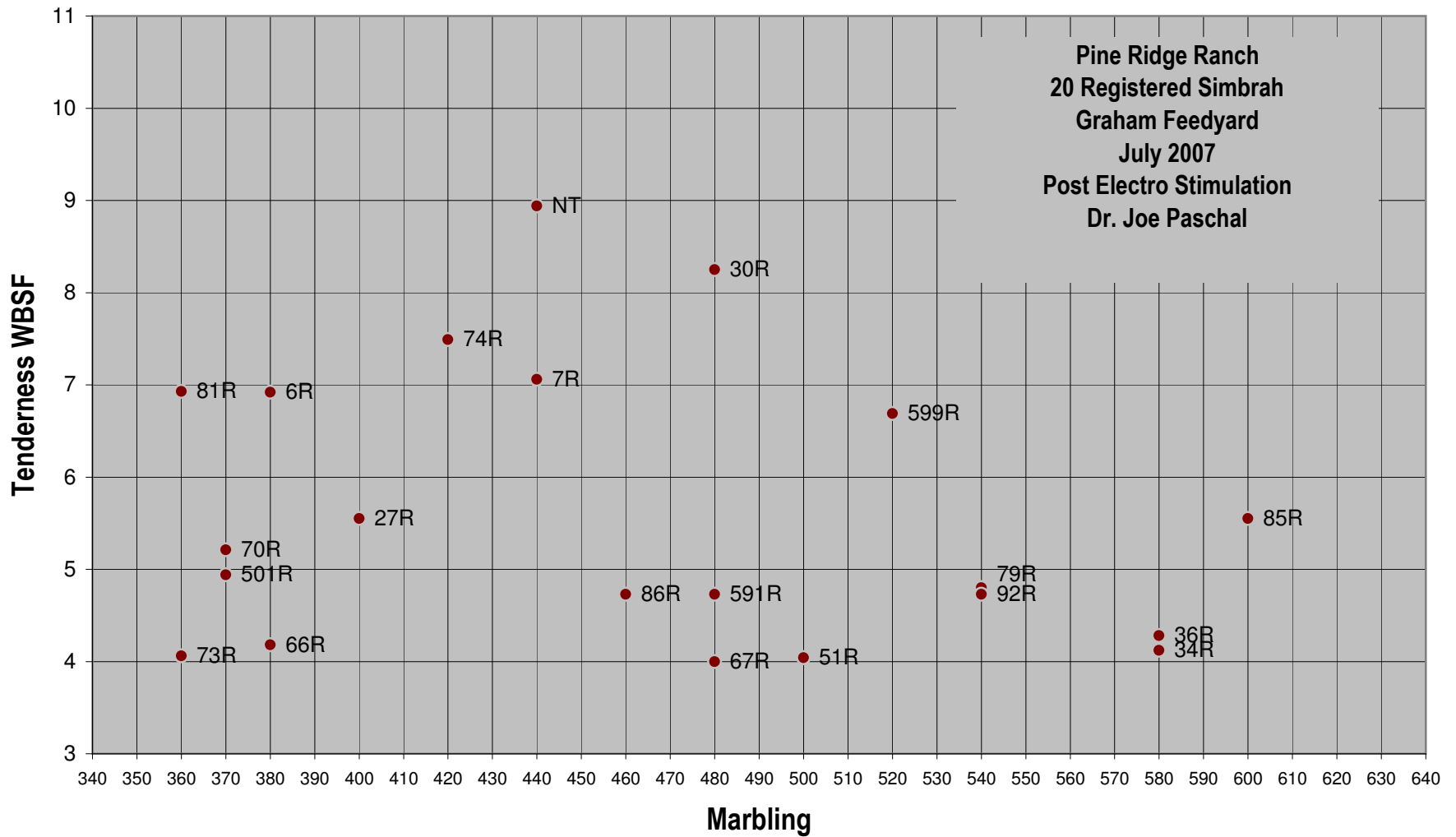
Carcus Results*

Graham Feedyards, July 2006

Pine Ridge Ranch

| | 500-600 lbs. | 601-700 lbs | 701-800 lbs. | 801-900 lbs. | 901-1000 lbs |
|--------------------------|--------------|-------------|--------------|--------------|--------------|
| Choice YG1 | - | - | 1 | 2 | - |
| Choice YG2 | - | - | 3 | 5 | 1 |
| Choice YG3 | - | - | - | 1 | 1 |
| Select YG1 | - | - | - | - | - |
| Select YG2 | - | 1 | - | 4 | 1 |
| Select YG3 | - | - | - | - | - |
| | | | | | |
| Summary: | | | | | |
| Choice | 70.0% | | | | |
| Select | 30.0% | | | | |
| Standard | 0.0% | | | | |
| YG 1&2 | 90.0% | | | | |
| YG 3 | 10.0% | | | | |
| YG 4&5 | 0% | | | | |
| Avg Daily Gain | 3.49% | | | | |
| Pay Weight | 28,087lbs. | | | | |
| Avg. Age | 16Mos 22Days | | | | |
| *Hormone Free, 20 Steers | | | | | |

Tenderness Vs. Marbling

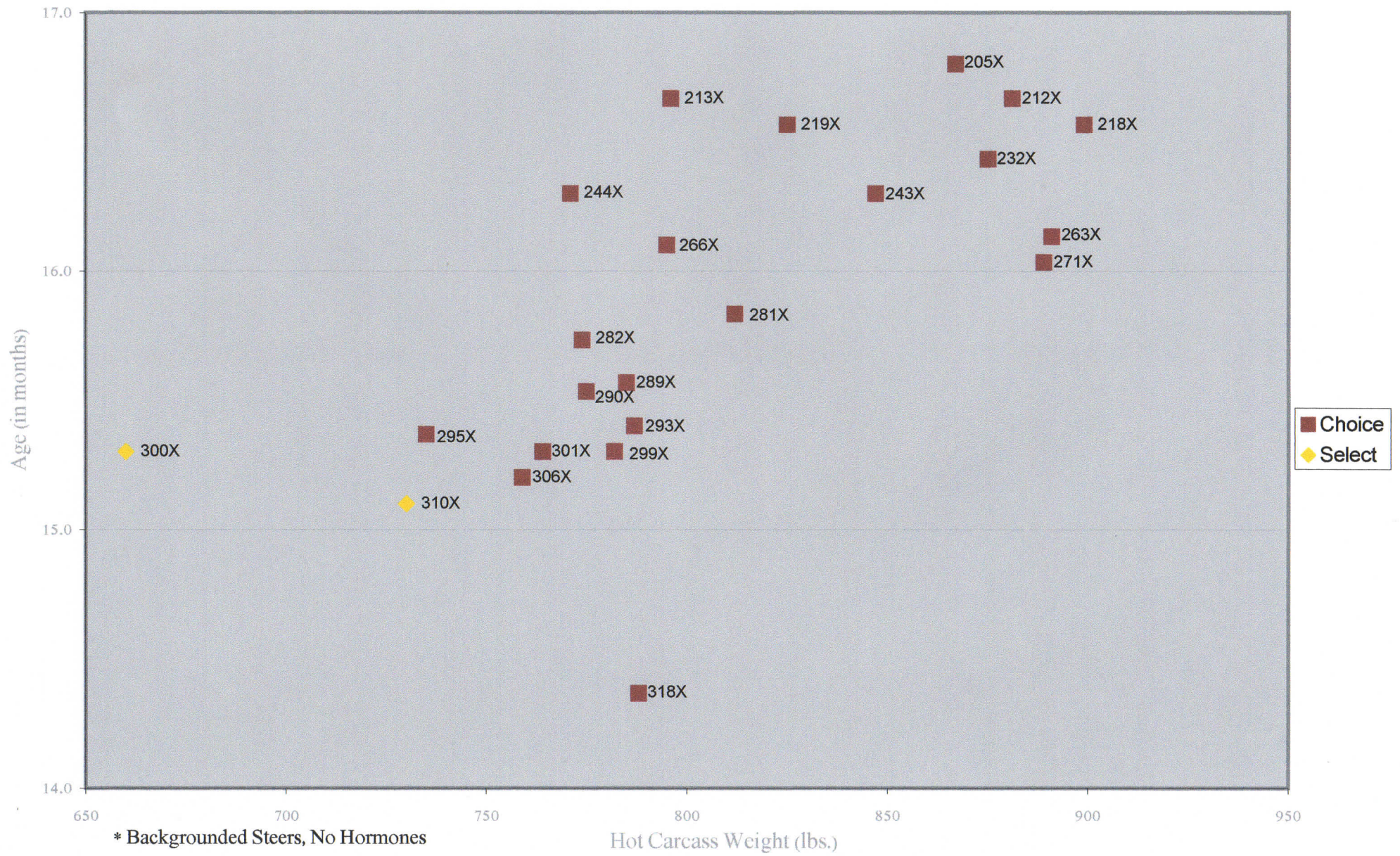


Carcass Results - Pine Ridge Ranch Steers July 1, 2010

| Pen Tag | Ranch Tag | Ind Tag | Kanes Seq | Carcass Wt | Actual Fat | Adjusted Fat | Ribeye Area | KPH | Color Score | Overall Maturity | Marbling | Quality Grade | Yield Grade | Hump Ht |
|----------------|-----------|---------|-----------|------------|------------|--------------|-------------|-----|-------------|------------------|----------|---------------|-------------|---------|
| 438 | 595W | 513143 | 870129 | 702 | 0.20 | 0.24 | 13.9 | 2.0 | 6.0 | A | SI 60 | Select + | 1.72 | 2.75 |
| 438 | 28W | 519124 | 870229 | 923.5 | 0.20 | 0.28 | 15.3 | 2.0 | 7.0 | A | MD 80 | Choice + | 2.21 | 3.25 |
| 438 | 588W | 513114 | 872329 | 630.5 | 0.20 | 0.28 | 12.8 | 3.0 | 6.0 | A | SM 00 | Choice - | 2.10 | 2.50 |
| 438 | 571W | 513125 | 872329 | 637.5 | 0.20 | 0.28 | 13.8 | 2.0 | 5.0 | A | SM 40 | Choice - | 1.61 | 2.75 |
| 438 | 25W | 513110 | 870429 | 886.5 | 0.50 | 0.56 | 14.5 | 2.5 | 8.0 | A | SM 30 | Choice - | 3.13 | 3.50 |
| 438 | 76W | 513116 | 870529 | 870.5 | 0.24 | 0.28 | 15.3 | 2.0 | 7.0 | A | SM 80 | Choice - | 2.01 | 3.00 |
| 438 | 594W | 513137 | 873129 | 718.5 | 0.12 | 0.16 | 13.6 | 2.0 | 6.0 | A | SI 40 | Select - | 1.68 | 3.00 |
| 438 | 70W | 513133 | 870629 | 816 | 0.10 | 0.16 | 17.5 | 2.5 | 6.0 | A | SM 70 | Choice - | 0.90 | 3.00 |
| 438 | 35W | 513140 | 873229 | 839.5 | 0.20 | 0.32 | 15.6 | 2.5 | 5.0 | A | SM 80 | Choice - | 2.00 | 3.00 |
| 438 | 53W | 513115 | 873329 | 883.5 | 0.40 | 0.48 | 14.8 | 2.0 | 6.0 | A | SM 10 | Choice - | 2.72 | 2.75 |
| 438 | 59W | 513126 | 870729 | 741.5 | 0.20 | 0.28 | 13.8 | 2.5 | 5.0 | A | SM 0 | Choice - | 2.10 | 3.00 |
| 438 | 13W | 513113 | 873429 | 776.5 | 0.20 | 0.32 | 15.9 | 2.0 | 5.0 | A | SM 20 | Choice - | 1.56 | 3.50 |
| 438 | 572W | 513146 | 870829 | 738.5 | 0.30 | 0.32 | 14.1 | 2.5 | 4.0 | A | SI 80 | Select + | 2.09 | 2.25 |
| 438 | 562W | 513132 | 870929 | 783 | 0.20 | 0.28 | 14.7 | 2.0 | 6.0 | A | SM 20 | Choice - | 1.87 | 2.75 |
| 438 | 564W | 513134 | 871029 | 699 | 0.30 | 0.32 | 13.9 | 2.0 | 6.0 | A | SM 70 | Choice - | 1.91 | 2.50 |
| 438 | 42W | 513129 | 873529 | 689 | 0.20 | 0.28 | 12.3 | 2.5 | 5.0 | A | SM 30 | Choice - | 2.38 | 2.50 |
| 438 | 63W | 513139 | 871129 | 815 | 0.24 | 0.28 | 16.1 | 1.5 | 7.0 | A | MT 80 | Choice Avg | 1.45 | 3.25 |
| 438 | 554W | 51318 | 873629 | 818.5 | 0.20 | 0.40 | 14.8 | 2.5 | 6.0 | A | MT 40 | Choice Avg | 2.37 | 3.25 |
| 438 | 557W | 513136 | 871229 | 823.5 | 0.12 | 0.20 | 12.7 | 2.5 | 5.0 | A | SM 10 | Choice - | 2.57 | 2.25 |
| 438 | 573W | 513121 | 871329 | 700.5 | 0.30 | 0.40 | 13.7 | 2.0 | 5.0 | A | SI 50 | Select + | 2.18 | 2.25 |
| 438 | 78W | 513104 | 871429 | 676.5 | 0.30 | 0.28 | 15.3 | 3.0 | 6.0 | A | SI 90 | Select + | 1.47 | 3.00 |
| 438 | 576W | 513112 | 871529 | 660 | 0.20 | 0.20 | 13.9 | 2.5 | 6.0 | A | SM 30 | Choice - | 1.56 | 3.25 |
| 438 | 591W | 513130 | 873729 | 665 | 0.10 | 0.16 | 12.9 | 2.0 | 5.0 | A | SI 90 | Select + | 1.70 | 2.50 |
| 438 | 18W | 513131 | 877629 | 998 | 0.32 | 0.36 | 17.1 | 2.8 | 7.0 | A | SM 10 | Choice - | 2.28 | 3.80 |
| 438 | 81W | 513117 | 871729 | 763 | 0.30 | 0.40 | 16 | 2.5 | 6.0 | A | SI 40 | Select - | 1.78 | 3.00 |
| 438 | 556W | 513145 | 871829 | 920.5 | 0.40 | 0.44 | 13.9 | 2.0 | 7.0 | A | SM 10 | Choice - | 3.05 | 2.80 |
| 438 | 54W | 513135 | 877929 | 779.1 | 0.32 | 0.44 | 13.8 | 2.0 | 6.0 | A | SI 80 | Select + | 2.54 | 3.00 |
| 438 | 83W | 513111 | 872029 | 858.5 | 0.44 | 0.44 | 14.4 | 2.0 | 7.0 | A | SI 70 | Select + | 2.65 | 3.50 |
| 438 | 87W | 513128 | 872129 | 808.5 | 0.30 | 0.44 | 13.1 | 2.5 | 6.0 | A | SM 10 | Choice - | 2.98 | 2.50 |
| 438 | 586W | 513127 | 872229 | 722.5 | 0.20 | 0.32 | 13.5 | 2.0 | 7.0 | A | SM 60 | Choice - | 2.13 | 2.60 |
| 438 | 17W | 513123 | 872429 | 824.5 | 0.30 | 0.32 | 16.7 | 3.0 | 7.0 | A | SM 40 | Choice - | 1.69 | 3.00 |
| 438 | 86W | 513122 | 872529 | 788 | 0.30 | 0.40 | 15.6 | 2.5 | 5.0 | A | SM 10 | Choice - | 2.00 | 3.25 |
| 438 | 37W | 513107 | 872629 | 677.5 | 0.10 | 0.16 | 13.1 | 2.5 | 5.0 | A | SI 50 | Select + | 1.78 | 2.25 |
| 438 | 561W | 513138 | 872729 | 742 | 0.12 | 0.12 | 14.3 | 2.5 | 6.0 | A | SM 50 | Choice - | 1.54 | 2.25 |
| 438 | 56W | 513101 | 872829 | 737 | 0.30 | 0.28 | 14.8 | 2.0 | 5.0 | A | SM 80 | Choice - | 1.66 | 3.25 |
| 438 | 43W | 513109 | 872929 | 820 | 0.24 | 0.36 | 16.2 | 2.5 | 6.0 | A | SM 70 | Choice - | 1.83 | 3.50 |
| 438 | 64W | 513142 | 873029 | 880.5 | 0.30 | 0.36 | 15.4 | 1.5 | 6.0 | A | SI 70 | Select + | 2.12 | 2.90 |
| Average | | | | 778.8 | 0.25 | 0.31 | 14.6 | 2.3 | 5.9 | | Small 27 | 70% Choice | 2.04 | 2.9 |

Pine Ridge Ranch:

Graham Land & Cattle, June 14, 2011
23 Steers*



Feeder Grade Report

From: Graham BM

Lot:57

Head: 23

Date: 6/14/2011

| # | Hot Weight | Grade | Yield Grade |
|----|------------|-------|-------------|
| 1 | 774.00 | C | 2 |
| 2 | 875.00 | C | 2 |
| 3 | 891.00 | C | 3 |
| 4 | 825.00 | C | 2 |
| 5 | 847.00 | C | 2 |
| 6 | 787.00 | C | 3 |
| 7 | 889.00 | C | 2 |
| 8 | 660.00 | S | 2 |
| 9 | 788.00 | C | 2 |
| 10 | 782.00 | C | 2 |
| 11 | 881.00 | C | 2 |
| 12 | 867.00 | C | 3 |
| 13 | 899.00 | C | 2 |
| 14 | 771.00 | C | 2 |
| 15 | 795.00 | C | 2 |
| 16 | 796.00 | C | 2 |
| 17 | 764.00 | C | 2 |
| 18 | 775.00 | C | 2 |
| 19 | 812.00 | C | 1 |
| 20 | 735.00 | C | 2 |
| 21 | 759.00 | C | 2 |
| 22 | 785.00 | C | 2 |
| 23 | 730.00 | S | 2 |

Total Weight: 18,487.00

Grade Summary

| Grade | Yield Counts | | | | | | Yield Percent | | | | | |
|---------------|--------------|-----------|----------|----------|----------|-----------|---------------|--------------|-------------|--------------|--------------|--------------|
| | 1 | 2 | 3 | 4 | 5 | Total | 1 | 2 | 3 | 4 | 5 | Total |
| Prime | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Choice | 1 | 17 | 3 | 0 | 0 | 21 | 0.043 | 0.739 | 0.13 | 0.000 | 0.000 | 0.913 |
| Select | 0 | 2 | 0 | 0 | 0 | 2 | 0.000 | 0.087 | 0.000 | 0.000 | 0.000 | 0.087 |
| No Roll | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Hard Bone | 0 | 0 | 0 | 0 | 0 | 0 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total: | 1 | 19 | 3 | 0 | 0 | 23 | 0.043 | 0.826 | 0.13 | 0.000 | 0.000 | 1.000 |
| | 812 | 15,740 | 2,545 | 0 | 0 | 18,487 | | | | | | |

Pine Ridge Ranch
23 Steer's by their Sires
6/14/11

Sire: PRR PAPA 702T (ASA Reg. # 2409813)

| Calf Tag # | Calf ASA Reg.# | Hot WT | QG | YG |
|-------------------|-----------------------|---------------|-----------|-----------|
| 282X | 2,552,982 | 774 | C | 2 |
| 232X | 2,552,975 | 875 | C | 2 |
| 263X | 2,552,978 | 891 | C | 3 |
| 293X | 2,552,985 | 787 | C | 3 |
| 271X | 2,552,980 | 889 | C | 2 |
| 318X | 2,552,993 | 788 | C | 2 |
| 212X | 2,552,970 | 881 | C | 2 |
| 218X | 2,552,972 | 899 | C | 2 |
| 301X | 2,552,989 | 764 | C | 2 |
| 281X | 2,552,981 | 812 | C | 1 |
| 295X | 2,552,986 | 735 | C | 2 |

Sire: PRR PALISADE 813T (ASA Reg. # 2439924)

| Calf Tag # | Calf ASA Reg.# | Hot WT | QG | YG |
|-------------------|-----------------------|---------------|-----------|-----------|
| 219X | 2,552,973 | 826 | C | 2 |
| 300X | 2,552,988 | 660 | S | 2 |
| 205X | 2,552,969 | 867 | C | 3 |
| 244X | 2,552,977 | 771 | C | 2 |
| 213X | 2,552,971 | 796 | C | 2 |
| 290X | 2,552,984 | 775 | C | 2 |

Sire: PRR PREVAIL 774S (ASA Reg. # 2341008)

| Calf Tag # | Calf ASA Reg.# | Hot WT | QG | YG |
|-------------------|-----------------------|---------------|-----------|-----------|
| 243X | 2,552,976 | 847 | C | 2 |
| 299X | 2,552,987 | 782 | C | 2 |

Sire: PRR TARGET 826T (ASA Reg. # 2439925)

| Calf Tag # | Calf ASA Reg.# | Hot WT | QG | YG |
|-------------------|-----------------------|---------------|-----------|-----------|
| 266X | 2,552,979 | 795 | C | 2 |
| 310X | 2,552,991 | 730 | S | 2 |

Sire: PRR BIG MAX 149T (ASA Reg. # 2430695)

| Calf Tag # | Calf ASA Reg.# | Hot WT | QG | YG |
|-------------------|-----------------------|---------------|-----------|-----------|
| 306X | 2,552,990 | 759 | C | 2 |

Sire: PRR PORTFOLIO 408U (ASA Reg. # 2451293)

| Calf Tag # | Calf ASA Reg.# | Hot WT | QG | YG |
|-------------------|-----------------------|---------------|-----------|-----------|
| 289X | 2552983 | 785 | C | 2 |