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# Sam Middleton Tops The List For Mega Ranch Sales, Remains Humble

By Colleen Schreiber on Thursday, May 18, 2023

**ALWAYS A SELLER'S BROKER,** Sam Middleton, has spent a lifetime selling ranches. He attributes the success he's had to his family's 100-plus-year reputation and the contacts that his grandfather and father made over the years, contacts that he then inherited.

**By Colleen Schreiber**

LUBBOCK — Just shy of his 75th birthday, Sam Middleton, the current proprietor of Chas. S. Middleton & Son now with 50-some years under his belt, had his biggest year in the ranch real estate business in 2022.

The company sold over 750,000 acres of land last year and did over $1 billion in sales. It was a year of mega deals for the 100-plus-year-old family business started by Sam's grandfather Charles Singleton Middleton.

"We sold the 6666 Ranch; we sold the Matador Ranch; we sold Boone Pickens's ranch, and we had several other sizable transactions," says Middleton. "It just all happened at once and we were fortunate to be able to handle those sales."

The company is no stranger to the big deals. In 2016, Middleton was part of a team who sold the legendary Waggoner Ranch, the largest ranch under one fence.

To say that the times were different when Middleton's grandfather, Charles Singleton Middleton, started the business in 1920, is an understatement. Gone are the days of Big Chief tablets, crude hand-drawn maps, and a Polaroid camera.

"My dad told me back in the 1920s, all one had to do to get in the real estate business was send a box top off of a Post Toasties along with $2," says Middleton. "In other words, anyone could hang up a shingle and be in the ranch real estate business."

Today, when a ranch is sold, the contract is often 25-plus pages and there is due diligence, inspections and contingencies.

"It might take four months to close a sale because of all the laws and legalities in today's world," says Middleton. "But back in the 1930s, my grandfather would have a Big Chief tablet and he'd run out a one-page agreement and close the sale the next week. Things were simple back then. A lot of times they didn't even talk about mineral conveyance. It was, I'll give $12 an acre for this property."

It's always been a family business. Before Sam came along, his grandfather, his father, his mother and his aunt were the nucleus of the business, and it was that way for years. Later even his sister, two years younger, worked in the office.

Middleton says the business has prospered because of the contacts, the relationships, that his grandfather and father established early on that have carried over to the third and now fourth generation.

"I've known a lot of good people who got into this business who weren't successful because they didn't have the contacts that I inherited," says Middleton. "Those contacts are probably the most important thing I inherited."

Middleton was seven when his grandfather died so most of what he knows about him as a man came from stories told to him by his dad. Born in 1878, Charles Singleton Middleton was raised near Bunkie, Louisiana. His father was a sugar cane farmer.

The younger Middleton didn't want to have anything to do with farming, so in 1895 at the tender age of 18, he told his parents he was going to West Texas to be in the cattle business. He took off horseback with a bedroll, a cast iron skillet and a couple of changes of clothing. One of the stops made along the way was at Marlin, Texas, near Waco. It was here that he met Mollie Fiser. He told the young lady that he was on his way to a ranch job in Albany but that he would be back for her.

Middleton worked on the ranch at Albany for a time but eventually, he moved on, this time to Lubbock, arriving sometime around 1898. As promised, Middleton went back to get the woman whom he promised to make his bride. They married and returned to the South Plains, and it is here that the family roots have grown deep.

When Middleton arrived on the South Plains, Lubbock was in its infancy having been established five years earlier. Soon after his arrival, the town council nominated Middleton to be the first Chief of Police of Lubbock by unanimous vote. He agreed to take the job though made it clear that he was there to ranch and trade cattle and that this was to be only a brief appointment. For his efforts, he received $40 per month though he had to furnish his own horse.

It wasn't long after arriving to Lubbock that Middleton became acquainted with the Ellwood family. Isaac Ellwood invented and patented barbed wire and used the proceeds to invest in land. He named his holdings the Spade Ranch.

Part of Ellwood's holdings included 300-some sections just west of Lubbock. He began leasing some of the ranchland to young Middleton. He also leased a ranch from Dora Roberts at Big Spring who later struck oil, became a philanthropist and gave lots of her money away to several surrounding West Texas communities for various projects.

Middleton was making his way by buying and trading cattle on commission. Over time, he established relationships with ranchers over much of West Texas and through them established connections with feeders in the Corn Belt. He shipped a lot of cattle to Kansas and Nebraska by rail. His grandfather also did a lot of cattle business in old Mexico. They'd contract those cattle in the summer and take delivery on them in the fall often shipping them to feeders in Kansas and Nebraska. Others went to Arizona.

Being in that line of work, he also heard about land being for sale, and so he transitioned into selling land as well. When a son was born, Middleton got outvoted on the name for his son. On the birth certificate, it was Lee Fiser Middleton. In school, he was known as Fiser, but to his father and his father's friends, he was always Sam.

When father and son partnered up in business, they were in the cattle business, the cattle commission business and the ranch real estate business, but early on they were more cattle than land, says Middleton. Then when the auction markets began dotting the landscape and the country cattle trades became less and less, Middleton and Son began to focus more on the land side of the equation.

Even in the early 1970s, when Sam started in the family business, his father was still doing a number of cattle trades simply because he enjoyed it.

Young Sam started driving and opening gates for his dad when he was in his early 20s. He admits then he really had no interest in the business, but he began to meet people and he felt something of an obligation to give the family business a try. When he married, he promised Patricia that he wouldn't be consumed with selling ranches, that he would make time for other things. Selling land has been his life, their life, now for 51 years of marriage.

Middleton made his first good lick in 1972. It was a really good year for the cotton farmers around Lubbock. They'd brought in a big crop and the cotton brought a good price.

Spade Ranch decided to sell 7000 acres of farm ground right west of Lubbock. The plan was to sell it in quarter sections. Because of the longstanding relationship that the two families had, Sam's dad got the listing, and he brought Sam in on the deal.

"He'd point out the little things to me like this one had a chalky hill, for example, and he'd explain to me why this one was priced this way and another this way," says Middleton.

Because of the historic nature of the Spade Ranch, and the fact that the farmers had money that fall, it took no time to sell those quarter-section blocks. Back then, the commission was always split 50-50 between his dad and his salesman.

On the Spade farm deal, the boss decided that the new hire, his son, was to get 25 percent of the commission since he was so green. When they sold the last quarter section four or five months later, young Middleton was hooked.

"I remember I made $90,000," says Middleton. "That was a big deal and a lot of money for a 24-year-old."

On further schooling from his father, he was advised to spend the money to begin buying into the company.

"It was the best thing I ever did."

Another of those early relationships was with Bryant Edwards who brought the first Hereford cattle to Clay County in North Texas. In fact, many thought he had the best horned Herefords in the country.

Edwards had a ranch in the Panhandle that was originally part of the JA which he listed with Middleton's dad. Once the ranch went under contract, the ranch broker in training was sent with the surveyor to "drag the chain" and learn how it was all done.

Back then the unit of measurement used was a vara. One vara is 33.3 inches.

"We'd start down a fence line and go 100 varas and then put a little flag and on and on up and down through these canyons we went," says Middleton. "I've often wondered how accurate all that was, but it's all we had then. Today, everything is done by GPS and lasers."

In all, it was another good lesson in the educational process of becoming a ranch broker.

"I'm still getting educated," Middleton insists.

It was early in the training process that his dad also advised that he needed a sideline business because the sales side could be hot and cold. His dad rode through those rough times by doing cattle trades. He was also in the mortgage business. In fact, at one point he had over 600 farm and ranch loans on the books.

For the younger Sam, that sideline became the farm and ranch appraisal business. He attended different appraisal schools and became an Accredited Rural Appraiser. Today he's licensed as an ARA and State Certified Appraiser for Texas, New Mexico and Colorado. Ninety percent of the appraisal work the company does is estate appraisal.

"The appraisal business has probably been the key to whatever success I've had because it put my foot in the door on a lot of ranch transactions," he says.

The toughest time he ever went through was the savings and loan crisis during the 1980s recession.

"It was about four years of tough times."

He got through it by doing appraisal work. Then when the bankruptcy process was complete and the bank had the property on the books, they'd call Middleton to get the property sold. Because there was so much land being dumped, the land market was particularly depressed.

"Land prices literally dropped 50 percent," Middleton says.

During those days, if he got a phone call to come look at a property, he never rushed right out the door.

"I did not want to waste the gas to drive there," Middleton recalls. "It was that bad. There were simply no buyers."

Thankfully, Middleton has not had to relive that kind of experience. During the 2007 recession, he figures prices dropped 10 percent, but there were few foreclosures. These days many buyers come into the market with all cash or a very substantial cash down payment. They learned from the 1980s crisis and most everyone, the lenders, in particular, are much more conservative.

When COVID hit in March 2020, there was some initial fear that things could get really ugly. In fact, for 45 days the phone just quit ringing at Chas S. Middleton & Son.

"I mean there was nothing," says Middleton. "I was scared to death, and I wondered how long it would go on."

They had eight ranches in contract then. In one week, four of those ranches, which were 1031 exchanges, decided to go ahead and close the sale.

Another three were in the due diligence phase so the buyer's escrow was refundable, and those buyers immediately terminated their deal.

Then there was one ranch in New Mexico that was to close in two days. The buyer had put up a non-refundable escrow in the amount of $250,000. Middleton was in the process of circulating the deed and the closing statement when he received a letter from the buyer's attorney saying he was terminating the transaction and demanding the return of the escrow deposit.

Trying to make the deal go forward, Middleton suggested that the seller offer him a 90-day extension. He did so, but still, the buyer wanted out as he was "scared to death." In the end, the parties agreed that the buyer would get all but $25,000 of his escrow money back which enabled the seller to at least pay attorney fees. Six or so months later when things turned around, Middleton sold the ranch for more money than they had it in contract before.

After the initial 45 days, the phones slowly began ringing again and two months after that, things got crazy.

"Everyone wanted to get out of the city ... they were tired of wearing the masks ... they just wanted to get out in the country and breathe fresh air and be away from people," says Middleton.

It stayed crazy through all of 2021 and the first half of 2022. By the third and fourth- quarter of 2022, the rising interest rates and the talk of recession caused deals to slow way down.

"Right now, we've probably got the largest inventory of ranches we've ever had," says Middleton.

While things have slowed, he knows the buyers are still out there.

"People are sitting on a lot of cash because they're scared of the stock market and there are buyers who still see land long term as a safe place to park money," says Middleton.

However, he adds that the buyers now are much more selective. The "common" ranches that lack romance are just sitting.

"Buyers now want a legacy type ranch, a premier ranch, something they'd be proud to own, to take their friends to," Middleton explains.

He points out that the definition of quality means something different to most every buyer. It may be location, it may be good live water, it may be hunting, but typically they want a ranch that has other abilities than just running some cattle, says Middleton.

"We still sell some ranches to ranchers, but most of those are over in New Mexico where there is some state and BLM land mixed in to help cheapen them up."

Back when his grandfather started in the business, even then, some were of the opinion that land was too high to own, that the only way to make a profit in the cattle business was to lease the land.

"Ranches were bringing $4-6 an acre," Middleton points out. "My grandfather leased a lot of ranches. I've been mad about that since," Middleton jokingly points out. "I wish he'd gone out and bought ranches, but he was looking at it strictly from an operational perspective."

While it is a tough go to make a living off the land with cattle, the land itself has proven to be a worthy investment. According to the Real Estate Research Center at Texas A&M, land has appreciated, on average, about six percent annually over the last 50-some years.

Regardless, when Middleton started in the business with his dad, they were still selling ranches to ranchers. That was their market. At that time land was valued by the number of animal units it could run and one animal unit was worth $1000. Thus, if it could run 1000 cows, it was a $1 million ranch.

"Today, buyers never even ask what the animal unit cost is."

The first time that Middleton realized that things had changed and that hunting/recreation was the new top dog in terms of pricing ranches was sometime in the 1980s. He had a ranch for sale east of Lubbock and an interested buyer from Mississippi contacted him about wanting a ranch for hunting quail.

"The ranch brought like $90 an acre and I couldn't help but think that he was paying $1.3 million for a ranch just to hunt quail," says Middleton. "That was the start of it in my mind."

He also had the listing for the UU Bar near Cimarron, New Mexico, before the recreation market really took hold. It was 130,000-some acres. It took a while, but he finally got it sold for something like $130 an acre.

"The last time it sold it brought over $1000 an acre," says Middleton. "That great escalation was all because it has elk, mule deer and good trout fishing."

In fact, the transition from selling ranches to ranchers to selling to recreationists is probably the biggest change in the 50-some years he's been in the business. Early on while out with my dad looking at ranches, the owner would often tell them to come out and hunt anytime.

"Nobody does that anymore," says Middleton. "Nobody realized the value of recreation 50 years ago."

Another change and one that he worries quite a lot about is the water situation, particularly in West Texas.

"The way the Ogallala is declining scares me to death," Middleton admits.

Back when he first started driving for his dad, farmers could pump 1000 gallons a minute. Today that same well might do 200 gallons a minute, he says.

He figures one solution that may come sooner rather than later is tapping into the deeper formations like the Dockum and the Santa Rosa. The problem is those formations don't produce quality water.

"At some point we'll have to clean up that water," says Middleton. "It will come at a big cost, and I'm not sure if farmers will still be able to irrigate out here in West Texas."

Middleton says his father was a great teacher of the ranch real estate business. First and foremost, he taught him to always be honest. Also, to be good in the ranch selling business one must have a good knowledge of land and what it will do, says Middleton.

"Be honest with the facts. Don't sugarcoat things," he says.

Another quality is knowing where the good lenders are. Additionally, often times an environmental assessment has to be done so they have a company that specializes in that to recommend to their clients. Oftentimes during the due diligence phase, the prospective buyer may want to bring in an expert or an advisor. Middleton has go-to people for that as well.

Middleton has a list of heroes besides his dad. At the top of that list would be Boone Pickens with whom he did 28 ranch deals.

"He was probably the smartest man I've ever known and just a wonderful guy," says Middleton. "He'd tell me things that I should have known being in the ranch real estate business, that I hadn't even thought about."

Also at the top of that list was Anne Marion, whom he describes as one of the most caring and giving people he's ever been around.

"I did business with her for 40 years," says Middleton. "She was a wonderful lady."

Middleton sold six or seven different properties for her and did a lot of estate planning work. It was through Ms. Marion that he became acquainted with Boone Pickens. In about 2000, the matriarch of the 6666 Ranch decided to sell off 67,000 acres, the southeast portion of the ranch, the roughest part that also had all the oil production. Having already established a relationship with Middleton, she listed this piece of the ranch with him.

Not long after listing it, he got a phone call from Ron Bassett, Boone Pickens's right-hand man. Boone wanted to see the ranch. It was on that first visit on the way back to the landing strip that Boone told Middleton how it was going to work. He was going to buy the ranch and as soon as it closed, he intended to list it back with him.

"Boone tells me that I'm to cut it up into smaller tracts and double his money," says Middleton. "That got my attention because I knew then that if I didn't perform, I would never hear from him again."

Before that purchase, Boone owned 22,000 acres in the Texas Panhandle. He understood the potential that the recreation market had with moneymen in Dallas, Austin and Houston. He predicted that they would see the land in West Texas and the Rolling Plains as being cheap, but what would really entice them was the fact that the land had deer and quail.

On those 67,000 acres, they put out 1400 quail feeders, and one of Boone's men moved to the ranch and lived in a travel trailer. Every morning he'd fill up a pickup bed of grain and go out and shovel it into those quail feeders, and once or twice a week he used a broadcast spreader to feed the roads.

"I'd go out to show the ranch and there would be quail and deer and turkey everywhere," says Middleton.

Middleton cut those 67,000 acres up into 15 tracts and in 15 months he had more than doubled Boone's money.

Boone's response was, "Let's go do it again."

When the 2008 recession hit, Boone decided he wanted to expand his ranch in the Panhandle. He didn't want to deal with the neighbors, so he sent Middleton to do his bidding.

Basically, those neighbors told Middleton that if he wanted their land Boone would have to pay a premium. So, he did.

Fran Morrison, who lived at Pampa, had 15,000 acres that joined Boone to the West. She was a particularly tough bargainer, and it just so happened that was the one tract that Boone wanted the most.

Ranches in the area were bringing $250 to $300 an acre. Middleton was told to offer her $400 an acre. Ms. Morrison knew what she had though. After Middleton had given her his spiel and told her how all the other properties had brought $250 to $300 an acre, she promptly points out that what was different about her ranch was that it actually joined Boone's property. She informs Middleton that she wanted $600 an acre. Boone countered at $450. When Middleton took her the $450 offer the very next day, she told him that she'd had a dream the night before that Boone had paid her $1200 an acre for her ranch.

"You tell Boone that's the new price."

Middleton was discouraged and suggested to Boone that they forget it, to look in another direction. Boone's response instead was "Sam, yesterday she priced it at $600 an acre. Get back up there and tell her I'll give her the $600 an acre."

After another round of negotiations, they agreed on $700 an acre. Ms. Morrison was in her 70s at the time and she lived another 10 or so years and for several years after, she'd call Middleton a couple of times a year to tell him how she'd outtraded the legendary Boone Pickens.

As it turned out, the reason Boone wanted that particular piece of property was that he needed that flat, level plains country to build his jet landing strip.

Middleton was also one of the brokers who got the listing for the Waggoner Ranch. Middleton knew the Wharton family and the Willingham family. The ranch was split 50-50 and though all were good people, the two families had different philosophies and they'd been fussing for years.

When the families couldn't come to terms, the ranch went into the hands of a receiver. Middleton showed the ranch to several qualified prospects including Brad Kelley, the Matador Ranch owners, and to Boone, but the problem was the receiver wouldn't price the ranch.

"I brought him an offer once, and all he would say was they weren't taking that price," says Middleton. "He wouldn't even make a counter."

It went on and on that way until a different receiver was finally appointed. His goal was to get the ranch sold. He asked Middleton to testify as an expert witness in District Judge Dan Mike Bird's court to explain what needed to be done to get the ranch ready to sell.

"They first needed a survey; they didn't even have a legal description," says Middleton. "They didn't know within 20,000 to 30,000 acres how much land they really had to sell, and I knew it was going to take a while to get that survey done. They also needed to get the title work done. I mean we're talking about a ranch that was spread over six counties."

Every time he went to the courthouse, sitting in the room was a man that Middleton did not know. He later found it was Bernie Uechtritz, who had been following the deal for a while, but he too could never get a price. As it turned out, the two brokers came together and together they listed the ranch.

The other party involved was Joel Leadbetter, a broker with Hall & Hall out of Montana. He contacted Middleton who suggested that they could likely get the ranch sold to Stan Kroenke. The team of brokers flew to Denver, where they met with Stan Kroenke and Sam Connolly, Kroenke's general manager. They set up a date for Kroenke to tour the ranch and after that tour, Kroenke sent in an entire team of experts.

"He had attorneys and CPAs going through the books," said Middleton. "He sent in inspectors to inspect all the structures; he sent people out to study the oil company, he had people appraising the cattle and the horses."

Because it was a court-ordered sale, there could be no contingency.

"It couldn't be subject to financing, subject to due diligence or title examination, everything had to be done upfront," Middleton explains. "Plus, when the escrow money was put up it was immediately non-refundable. There was no out at all. That eliminated a lot of people."

In fact, when it got to the contract stage and Kroenke put up the escrow money, the amount was so large that no one wanted to accept the liability.

"Can you imagine, I'm talking about a deposit that is so big that the title companies were scared one of the employees was going to run off with the money, and they did not want that responsibility," says Middleton. "We finally talked to a title company in Houston that agreed to hold the money."

It was a team effort and the good thing about it was that the court had made it so that each broker got the same fee and all of that was explained up front.

"It was a very sizable commission for all three of us."

Middleton says he only takes those listings that are priced realistically.

"I've turned down a lot of listings because of price."

In establishing a price, Middleton brings a list of like properties that have sold in the area to his client. He then makes a suggestion as to what he thinks the ranch would sell for while leaving some room to negotiate.

He recalls one such negotiation where he told the seller that he thought the ranch would bring $1500 an acre. A couple of weeks later, they called ready to list, but they'd decided they wanted to list their ranch for $2250 an acre. Middleton turned them down.

"It was something like a $200 million listing, and they couldn't believe that I would turn it down," he says.

As it turned out, the property languished on the market for two years.

Middleton says what a lot of people also don't understand is that when he lists a ranch, he has several buyers in mind, and he always brings his best prospect first. He recalls one particular listing where he told the seller that he thought it would bring $900-1000 an acre. The seller interviewed seven different brokers and ended up listing with Middleton for $1250 an acre. Within six weeks, Middleton brought in a cash buyer for $1000 an acre.

"They thought it was too quick, that I hadn't even started advertising that this was the first guy that looked at it."

In the end, they turned down the $1000 an acre cash offer and a year and a half later Middleton got it sold for $925 an acre.

With just a few exceptions, Middleton has always been the seller's broker, but he also understands the importance of being honest with both sides. Now in business for over 100 years, the trustworthiness behind the name of Chas. S. Middleton and Son has stood the test of time.

"I don't know how you replicate that," says Middleton. "It's not that I'm smarter than anyone else, we've just been doing it a long time."

Back when his dad really got going on the real estate side of the business there wasn't any such thing as an exclusive listing. His dad carried around a three-ring binder notebook. When he'd go out and look at a ranch, he'd take notes and put them in that binder. He'd have a crude map that was generally hand-drawn, and he carried a Polaroid camera.

"In this notebook, there might be 50 ranches that he had in his inventory," says Middleton. "He didn't have a listing on any of them. It was a buckshot deal."

The first exclusive Middleton ever got was in 1978, with Midland rancher and oilman Bobby French. He had the 65,000-acre L7 Ranch east of Lubbock for sale.

"It was hard to get those exclusives back then because the public wasn't ready for that until then," says Middleton. "Now that's all we work on."

Gone too are the days of his dad's three-ring binder. Now they have professional photographers and professional maps and professional brochures all done in-house. In fact, everything that goes into the marketing of a ranch today is another of the big changes of Middleton's tenure.

He also points out that while he has a lot of repeat customers, surprisingly the majority of the time he sells a ranch to someone he did not previously know. He contends that shows the power of the internet.

"We're getting these properties into the hands of people, buyers who we never would have imagined," says Middleton.

As for foreign buyers, he has yet to sell a ranch to one. He had a lot of foreign lookers when it came to the Waggoner. In fact, there were lookers from 16 different countries – from places that perhaps one might expect like Mexico, Canada and Argentina but also from other countries like France, Spain, England, the United Arab Emirates, even India, South Korea and Cambodia as well as two groups out of China and one out of Japan.

"The only one that knew anything about land was a sixth-generation farming and ranching family from Argentina," says Middleton. "They knew exactly what they were looking at, but the rest of them didn't have a clue."

When he asked these prospective buyers why they were interested in property in the United States, each and every one of them responded that it was because the United States is the safest place in the world to invest money.

While Middleton is proud of all the deals he did with Boone over the years, he says the sale he's probably the most proud of is the 6666 Ranch for Ms. Marion.

"Anne told me before she died that she wanted me to handle the sale," says Middleton. "I thought maybe the ranch would pass to her daughter, but about five years before she died, I asked her about that. She says, 'Sam, why would I want to burden her with that?'"

At her funeral, her trustee told him that he'd be calling. It wasn't until the trustee called that Middleton learned that Ms. Marion requested that he try and sell all three pieces of the ranch to one individual.

"It was a big request," says Middleton.

As it turned out, he got a lot of requests for the Frisco Creek Ranch and the Dixon Creek Ranch, but he wasn't getting many for the 6666 headquarters operation. That is until Taylor Sheridan came calling. He was on the Sixes doing some filming for his Yellowstone series and Sheridan made the comment to one of the cowboys that the ranch was sure nice. That cowboy reportedly let Sheridan know that it was for sale.

At some point, Sheridan's broker, Don Bell out of Weatherford, contacted Middleton about setting up a time for Sheridan to look over the ranch.

In the end, he bought it all – the three ranches, the cattle, the horses, the equipment and half the minerals.

"Everybody was happy at the end of the day, and I think Anne Marion would have been happy," says Middleton.

"Taylor has some financial backers who really believe in him, and I think he'll stick because he has brought in an income with his filming that was not there before."

Middleton has slowed down some. He no longer gets up at 2 a.m. to drive 500 miles to a ranch. For 40 years he drove about 85,000 miles a year, and still today he drives about 35,000 a year. Now though, he has a plane and pilots, and that has taken off a big load.

Besides his son Charlie, the company has six other associate brokers and another seven sales agents scattered across Texas and New Mexico. They too carry a lot of the weight.

"I'm very fortunate to have quality help because I couldn't do it all myself."

Sam has no hobbies, but he has two small personal ranches that he enjoys. These ranches are operated by his son Jed.

In thinking about retirement, he's finally decided to do what so many suggested he do. He's writing a book about some of his ventures and adventures of being in the ranch real estate business.

"It's just stories about deals, about people, about showing ranches, about the transactions," says Middleton. "It's about the good guys and some of the con artists.

Eric O' Keefe is working with him on the book.

"Eric told me when we started this that I had to understand that it wouldn't be a best seller. He said no unknown has ever had a best seller. He said, on average a book that's published by an unknown might sell 22 copies."

Middleton assured O'Keefe that was fine that he was doing it for his kids and his grandkids to pass on some of the history of the family business.

Who knows though. Maybe one of the best-known unknowns, one of the best-known ranch brokers in the country, might just get that best-seller.

For now, at least until that hits the shelves, Middleton's plans are to keep on selling.

"As long as I'm still enjoying it, I'll continue. It's been my life; it's the only job I've ever had, and I've met a lot of wonderful people."

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