



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



DOUBLE JR RANCH – WEST UNIT
Sheridan, Sheridan County, Wyoming

Located minutes from historic downtown Sheridan, the Double JR Ranch - West Unit offers 312 deeded acres with 143 irrigated acres under side-rolls with unobstructed views of Moncreiffe Ridge, Little Goose Peak and Cloud Peak Wilderness.

LOCATION & ACCESS

The Double JR Ranch - West Unit is located approximately six miles south of downtown Sheridan, Wyoming. To access the property from I-90, take exit 25 for I-90 BUS/US-14 E toward Sheridan/Big Horn-Ucross; turn west onto East Brundage Lane for one mile; turn left onto WY-332 S/Big Horn Avenue for 2.1 miles; turn right onto Paradise Park Road for 1.6 miles; turn right onto Upper Road. The Double JR Ranch – West Unit is on the left.

Several towns and cities in proximity to the property include:

- | | |
|--|---------------------|
| • Sheridan, Wyoming (population 17,823) | 6 miles north |
| • Bighorn, Wyoming (population 490) | 5 miles south |
| • Buffalo, Wyoming (population 4,638) | 33 miles south |
| • Gillette, Wyoming (population 31,797) | 100 miles southeast |
| • Casper, Wyoming (population 59,628) | 145 miles south |
| • Cody, Wyoming (population 9,833) | 152 miles west |
| • Billings, Montana (population 109,059) | 133 miles northwest |
| • Denver, Colorado (population 649,495) | 422 miles south |



SIZE & DESCRIPTION

312± deeded acres

The irrigated hay fields have been newly seeded within the last three years with alfalfa and sanfoin. The majority of the exterior fences are new, 5-strand barbed wire with steel posts; the west fence is 4-strand barbed wire. The property is cross-fenced into four separate pastures to allow for rotational grazing and to keep livestock off the irrigated meadows. Two of the pastures are approximately 140 acres with a small 30 acre bull pasture and another small pasture. The land is heavy sodded native grass, rolling hills, with sagebrush in the unimproved pastures and a year round spring creek on the property. There are also a few mature cottonwood trees.

The elevation on ranch varies between 4,062 and 4,205 feet above sea level.

The Double JR Ranch – West Unit is also being made available as a separate parcel of 149± acres on the north end. The owner will pay for the survey and will split the cost of a new fence 50/50 with the buyer. That parcel will consist of half irrigated and half unimproved grass lands.

WATER RESOURCES

- Year round spring creek that feeds a tire tank at 15-25 GPM (gallons per minute)
- 56.67 Colorado B shares
- 204.23 Colorado C shares
- 79.66 Bighorn A shares
- Pump runs side roll irrigation system

A water rights search will be completed and a summary of the search will be made available to potential buyers to review. The full and completed search results will be made available to the Buyer during the inspection / due diligence period of an accepted purchase contract.



CARRYING CAPACITY / RANCH OPERATIONS

The Double JR Ranch West Unit has historically pastured 130 mother cows from October through December with ample forage and supplemental winter feeding depending on the weather conditions. The irrigated fields produce 4-6 tons of high quality grass/alfalfa hay per acre, annually with two cuttings and regrowth for fall and winter grazing. There is a small set of continuous panel and rail road tie corrals on the south end of the ranch.

"Carrying capacity can vary due to weather conditions and management practices. Interested parties should conduct their own analysis."

UTILITIES

Electricity – Montana-Dakota Utilities Company
3 month average electrical cost for summer irrigating is \$617 for all 3 months.
Communications –Cell coverage is available

REAL ESTATE TAXES

According to the Sheridan County Assessor's records, the estimated real estate taxes on the Double JR Ranch-West Unit are approximately \$3,769 annually.

MINERAL RIGHTS

Any and all mineral rights associated with this property owned by the seller, if any, will transfer to the buyer at closing.





RECREATION & WILDLIFE

Wildlife that frequent the property include mule deer, white tail, antelope, waterfowl, pheasant and other upland gamebirds.

Much information about the outdoor life in Sheridan can be obtained from the website, <http://www.sheridanwyoming.org>, including the following: outdoor recreation is near limitless when you're roaming the open range on horseback, backpacking uncharted territory, or fishing pristine mountain waters. From the legendary powder from wintertime snows to the endless blue skies of summer, Sheridan is the trailhead to adventure and exploration! Some local areas to explore include Bighorn Canyon National Recreational Area, Pryor Mountains, Wyoming Bird Farm, and Tongue River Canyon.

The Bighorn National Forest region boasts an abundance of wildlife, both on land and in the water. Rainbow, brown, brook and cutthroat fish are a few of the finned creatures found in the pristine mountain lakes and rivers. The plush valleys around Sheridan and the forests of the Bighorns are home to an abundance of mule deer, whitetail deer, pronghorn antelope, elk, moose and wild turkey. Sightings of black bear, mountain lion and coyote are rare but also possible.

Three of the state's finest golf courses are nestled at the base of the Bighorns, lending Sheridan the title, "Wyoming's Golf Capital." Tee up to one of these championship courses and enjoy your game with a Bighorn backdrop.

Stamp divots, bring a picnic, enjoy the beauty of the outdoors, and watch the action matching talented athletes and animals from around the country – both horse and rider making the fast-paced game of polo entertaining from start to finish. The base of the Bighorns has been hosting chukkers since the 1890s when a pair of Scottish brothers set up a pony breeding operation, a polo field and introduced the game of polo to their cowhands. With two clubs, The Big Horn Polo Club and the Flying H Polo Club, the tradition lives on, drawing notable players from all over the world for the entire summer season.

SOILS

Cedak-Recluse loams, 1.5%
Nuncho loam and clay loam 11.5%
Platmak loam and clay loam, 17.2%

Platsher-Wolfvar loams and complex, 35.2%
Recluse loam, 29.8%
Wolf loam, 4.7%

COMMUNITY AMENITIES

Sheridan is the county seat of Sheridan County and offers all the desirable amenities of a traditional, rural Wyoming town with its small-town friendliness and atmosphere. Located along I-25, Sheridan is close to farms and ranches, mountains, plains, reservoirs and many historical and recreational sites. With a population of 17,828, Sheridan offers most amenities that large cities do but on a more personal note. There is art and entertainment including both traditional Western and non-Western visual and performing arts. Many of the activities that are available are family-friendly. The Sheridan area is rich in historic, state and national sites that illustrate the culture and history of the West. It is home of the Sheridan WYO Rodeo and a host to a number of other rodeo events. Sheridan has an excellent K-12 school system, several private schools and is home of Sheridan College. Northern Wyoming Community College District (NWCCD) is a multi-campus community college serving Sheridan, Campbell, and Johnson Counties. Committed to creating student success and making a difference in the communities it serves, NWCCD serves over 8,000 credit and non-credit students per year.

From the website, <http://www.sheridanwyoming.org>:

Sheridan is considered Wyoming's Jewel, with fabled western history and dramatic mountain vistas meet new west comfort and the serenity of wide-open spaces. Providing history with a view – from Main Street to the magnificent backdrop of the Bighorn Mountains – Sheridan offers modern hospitality with old west charm.

Adventure lurks around every corner and calendar date in Sheridan; from the charming streets of the historic downtown to the tallest peaks of the Bighorn Mountain range, the opportunities to get out and explore are endless – from action-packed events, live music and craft brew, to serene wilderness hikes, world-class museums and historic Indian Battlefields, and more.

Recreation knows no bounds in the Bighorn Mountains. Hike, bike, camp, boat, or photograph the wildlife and striking panoramas, or come in time for hunting season in the hills. Become an ice climber for a day or ply your fly fishing skills in a small mountain stream. Step back through time as you explore ancient geological wonders and antiquated ceremonial sites, or ride through mountain passes on horseback as you chase the setting sun. The Bighorn Mountains are yours to discover, any way you please.

Sheridan boasts 46 buildings that have been included on the National Registry of Historic Places. Historic Downtown is home to dozens of unique shops, restaurants, galleries and cafes, and some of the Mountain West's most legendary watering holes. King's Saddlery is one of the world's finest tack stores, The WYO Theater is an Art Deco masterpiece, and the city's public art projects have turned every corner into a celebration of local culture. There's something for everyone downtown; come and experience Sheridan for yourself.

From small mountain streams to cascading rivers to hidden alpine lakes, Sheridan's bodies of water are among the best reasons to get to know life in the Bighorns. Some of the bodies of water include, Bighorn Lake, Bighorn Mountain Alpine Lakes, Lake Desmet, Little Goose and Big Goose Creeks, Park Reservoir, Piney Creek, Ranchester City Reservoir, Sam Mavrakis Pond, Sibley Lake, Tongue River Reservoir State Park and Tongue River and Tongue River Canyon.

Bighorn is an unincorporated community located five miles south of the Double JR Ranch – West Unit. Founded in 1882, Big Horn caught the eye of well-to-do cattle and sheep ranchers who established operations along the base of the Big Horn Mountains in the 1890s. The large ranches along the base of the mountains have remained intact and largely undeveloped due to the foresight of residents who have established conservation easements on their properties.

In the summer months the community attracts polo players from around the world who enjoy the laid-back atmosphere of Big Horn Polo and the Flying H Polo Club. Polo begins the first week of June and play continues through Labor Day weekend. Spectators are encouraged to come for an afternoon of tailgating and the admission is free. In May, the Big Horn Equestrian Center is often host to the Mars Big Horn Mountain Spring Cup, a soccer tournament for dozens of Wyoming traveling teams. During the tournament three polo fields are converted into 18 regulation-size soccer fields.

From fall to spring most of the community activity in Big Horn is centered around its K-12 school, especially during football season. Big Horn's K-12 campus serves nearly 400 students. Graduating classes number about 40 students. Standardized test scores are routinely among the highest in the state of Wyoming due to small class size, excellent teachers and administration, and an involved community. Big Horn has also earned a reputation for competitive athletic teams, with several state championships in football, volleyball, and girls basketball in the last decade.

Though Big Horn is an unincorporated community, it has several civic organizations including the [volunteer fire department](#), a non-denominational church, Women's Club, Lion's Club, and the Big Horn City Historical Society which boasts over 400 members nationwide.

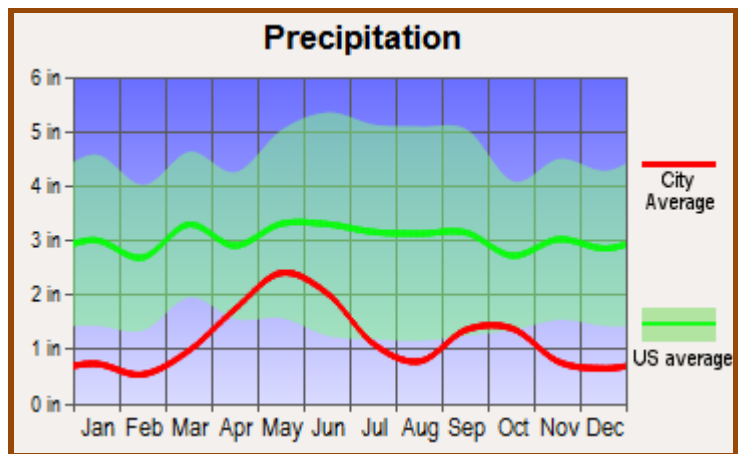
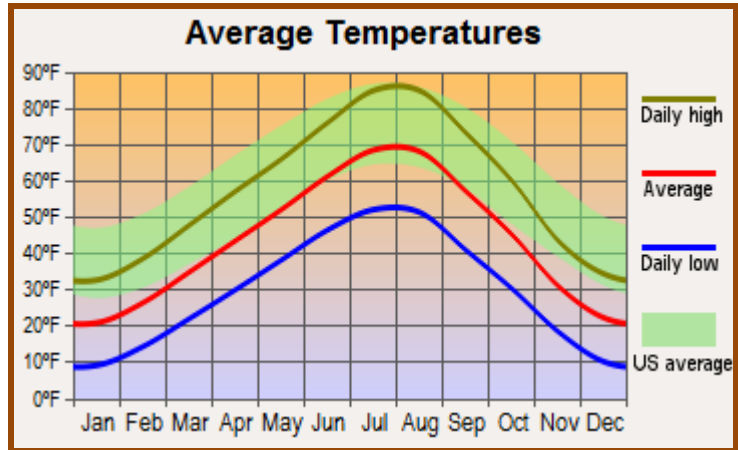


CLIMATE

The weather is somewhat typical for the northern Rocky Mountain region, with fairly cold winters and warm summers. Wintertime highs average in the mid-30s, with occasional cold snaps dropping the mercury below zero. Summertime highs generally range from the mid-80s to mid-90s, cooling off considerably at night. Sheridan itself is about 3,700 feet in elevation (one of the lowest areas in Wyoming), and generally does not receive the winds that other parts of the state experience.

Precipitation averages about 15 inches per year, with most falling in the form of snow (72 inches per year). The average growing season is 199 days.

The charts to the right are courtesy of www.city-data.com.



STATE OF WYOMING

Wyoming is a state that offers an incredible diversity of activities, geography, climate, and history. Just a territory in 1869, Wyoming became the 44th state in 1890. The state's population is 563,626, and provides a variety of opportunities and advantages for persons wishing to establish residency.

Wyoming's energy costs are the second lowest in the nation, and the cost of living index is below the national average. Wyoming ranks among the top 10 in the entire United States for educational performance. There is no state income tax, and Wyoming offers an extremely favorable tax climate:

- No personal income tax
- Low property tax
- Favorable inheritance tax
- Favorable unemployment tax
- Low retail sales tax
- No corporate income tax
- No gross receipts tax
- No inventory tax

According to Michael B. Sauter, Alexander E. M. Hess, Samuel Weigley, and Ashley C. Allen of 24/7 Wall Street, Wyoming is a model of good management and a prospering population. The state is particularly efficient at managing its debt, owing the equivalent of just 20.4% of annual revenue in fiscal 2010. Wyoming also has a tax structure that, according to the Tax Foundation, is the nation's most-favorable for businesses – it does not have any corporate income taxes. The state has experienced an energy boom in recent years. As of last year, Wyoming's poverty, home foreclosure, and unemployment rates were all among the lowest in the nation.



AIRPORT INFORMATION

Commercial airline service is available at Sheridan, Wyoming; Casper, Wyoming; and Denver, Colorado. The following is information on each of these airports:

- **Sheridan, Wyoming:** Sheridan's Air Service is provided by Denver Air Connection (DAC), a public charter company based out of Centennial, Colorado. Daily service at Sheridan County Airport includes direct flights to and from Denver International Airport aboard a 30-seat Domier jet aircraft. Sheridan County Airport offers the following services to general aviators through fixed base operator: aircraft repair, full-service fueling, avionics installation and repair services. For more information, visit the official website at <http://www.sheridancountyairport.com>
- **Billings, Montana:** Allegiant, Alaska, Delta, Cape Air and United have flights in and out of Billings. For more information, visit the official website at <http://www.flybillings.com>.
- **Casper, Wyoming:** United Express, SkyWest, and Mountain Air Express provide daily air service with connections to Denver, Colorado, Salt Lake City, Utah, and Colorado Springs, Colorado from the Natrona County International Airport. This airport also has charter flights and rental cars available. For more information, please visit www.iflycasper.com. Complete aeronautical information can be found at www.airnav.com/airport/CPR.
- **Denver, Colorado:** Denver International Airport is open 24-hours-a-day, seven days a week and is served by most major airlines and select charters, providing nonstop daily service to more than 130 national and international destinations. For more information, visit the official website for Denver International Airport at www.flydenver.com.



OFFERING PRICE

\$2,655,000

The Seller shall require an all cash sale. The Seller reserves the right to effectuate a tax-deferred real estate exchange for all or part of the sales price, pursuant to Section 1031 of the Internal Revenue Code and the Treasury Regulations promulgated there under with no liability or expense to be incurred by the Buyer (in connection with the Seller's tax-deferred exchange).

CONDITIONS OF SALE

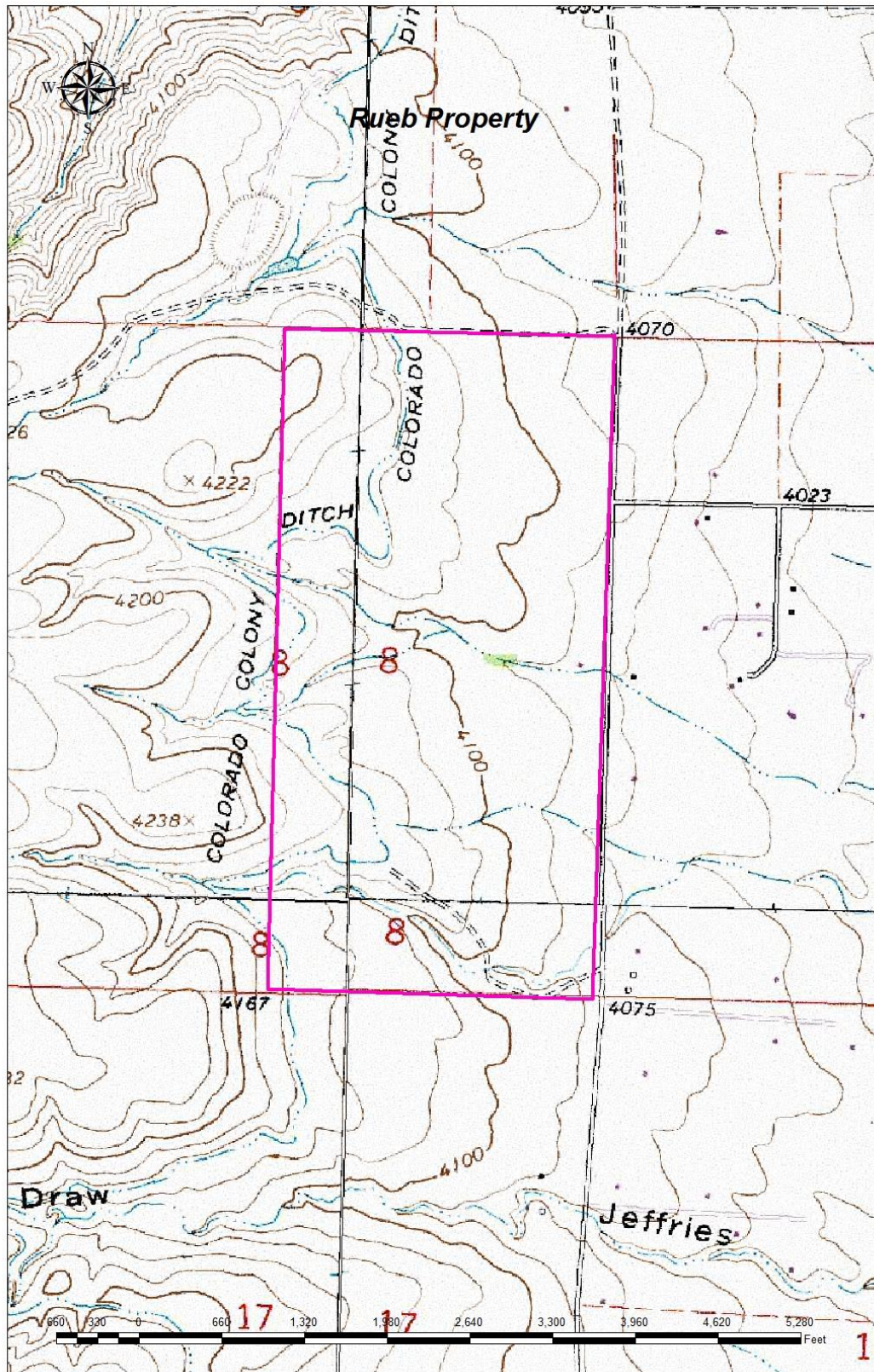
- I. All offers shall be:
 - A. in writing;
 - B. accompanied by an earnest money deposit check in the minimum amount of \$132,750 (One Hundred Thirty-Two Thousand Seven Hundred Fifty Dollars)
 - C. be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial capability to consummate a purchase.
- II. All earnest money deposits will be deposited in the title company/closing agent's trust account.
- III. The Seller shall provide and pay for an owner's title insurance policy in full satisfaction of the negotiated purchase price.
- IV. Both Buyer and Seller shall be responsible for their own attorney fees.



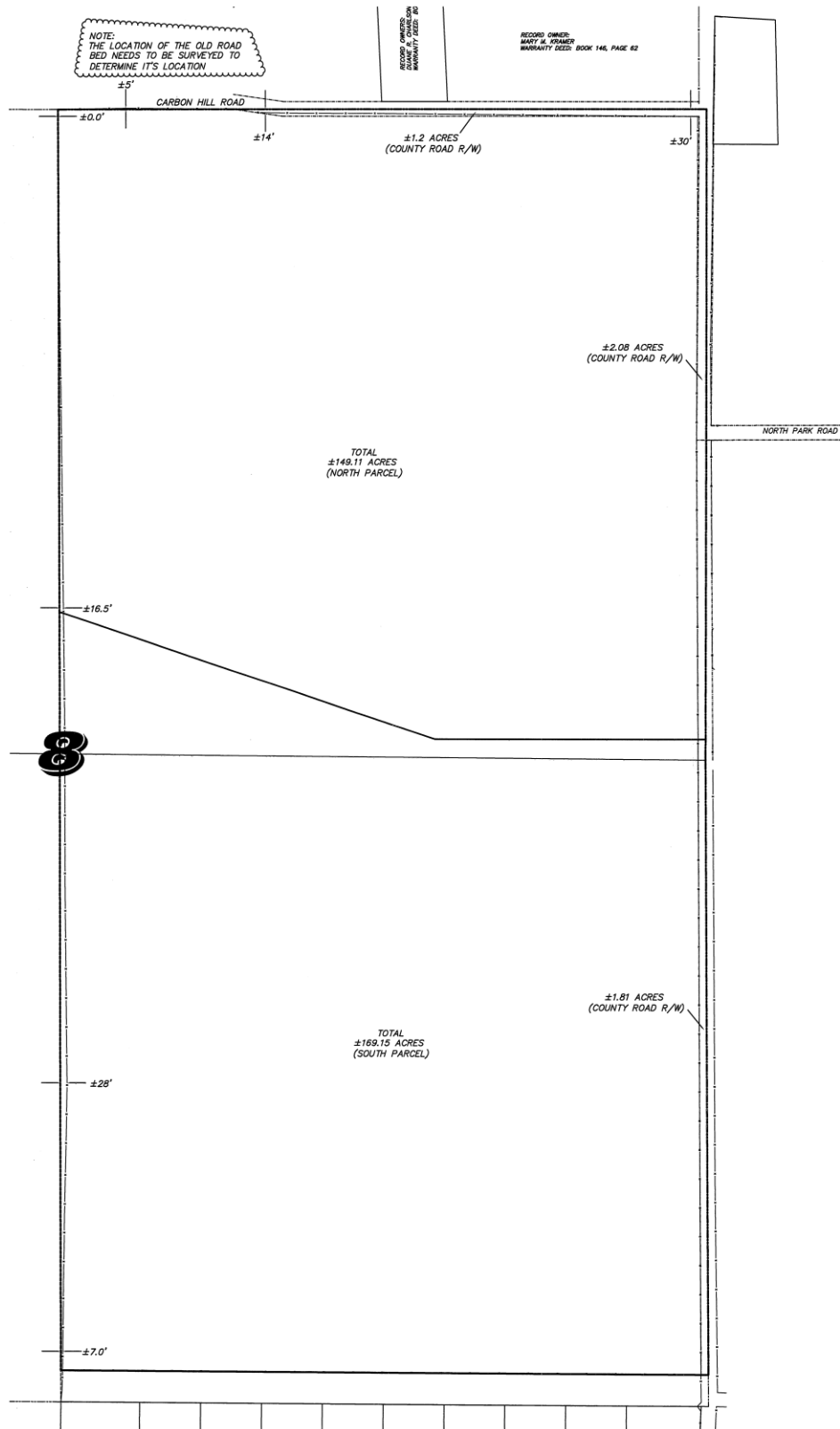
DOUBLE JR ORTHO MAP



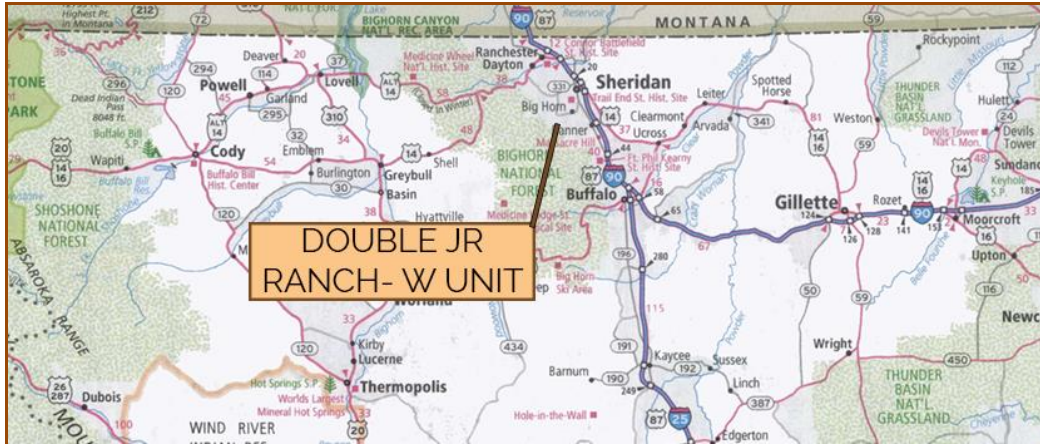
DOUBLE JR TOPO MAP



DOUBLE JR SURVEY



DOUBLE JR LOCATION MAP



FENCES AND BOUNDARY LINES

The seller is making known to all potential purchasers that there may be variations between the deeded property lines and the location of the existing fence boundary lines on the subject property. Seller makes no warranties with regard to location of the fence lines in relationship to the deeded property lines, nor does the seller make any warranties or representations with regard to specific acreage within the fenced property lines. Seller is selling the property in an “as is” condition which includes the location of the fences as they exist.

Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.

Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed or warranted by Clark & Associates Land Brokers, LLC, or the Sellers, and prospective buyers are charged with making and are expected to conduct their own independent investigation of the information contained herein. This offering is subject to prior sale, price change, correction or withdrawal without notice.

Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage Disclosure form prior to any showings. **Clark & Associates Land Brokers, LLC with its sales staff is an agent of the seller in this listing.**

NOTES

For additional information or to schedule a showing, please contact:

Scott Leach

Associate Broker, REALTOR®

Mobile: (307) 331-9095

scott@clarklandbrokers.com

Licensed in WY

Jon Keil

Associate Broker, REALTOR®

Mobile: (307) 331-2833

jon@keil.land

Licensed in WY

Mark McNamee

Owner/Broker, REALTOR®

Mobile: (605) 210-0337

Office: (307) 467-5523

Fax: (307) 467-5581

denver@clarklandbrokers.com

Licensed in WY, MT, SD, & NE

Clark & Associates Land Brokers, LLC

Specializing in Farm, Ranch, Recreational & Auction Properties

Lusk, WY Office

736 South Main Street • PO Box 47
Lusk, WY 82225

Cory G. Clark - Broker / Owner

(307) 351-9556 ~ clark@clarklandbrokers.com

Licensed in WY, MT, SD, ND, NE & CO

Hulett, WY Office

16 Strawberry Hill Road • PO Box 159
Hulett, WY 82720

Mark McNamee - Associate Broker/Auctioneer/Owner

(307) 760-9510 ~ mcnamee@clarklandbrokers.com

Licensed in WY, MT, SD & NE

Billings & Miles City, MT Offices

6806 Alexander Road
Billings, MT 59105

Denver Gilbert - Associate Broker / Owner

(406) 697-3961 ~ denver@clarklandbrokers.com

Licensed in WY, MT, SD & ND

Buffalo, WY Office

37 North Main Street • PO Box 366
Buffalo, WY 82834

Jon Keil - Associate Broker

(307) 331-2833 ~ jon@keil.land

Licensed in WY

Belle Fourche, SD Office

515 National Street • PO Box 307
Belle Fourche, SD 57717

Ronald L. Ensz - Associate Broker

(605) 210-0337 ~ emsz@rushmore.com

Licensed in SD, WY, MT & NE

Torrington, WY Office

7850 Van Tassell Road
Torrington, WY 82240

Logan Schliinz - Associate Broker

(970) 222-0584 ~ logan@clarklandbrokers.com

Licensed in CO & WY

Douglas, WY Office

430 East Richards, Suite 2
Douglas, WY 82633

Scott Leach - Associate Broker

(307) 331-9095 ~ scott@clarklandbrokers.com

Licensed in WY

Greybull, WY Office

3625 Greybull River Road, PO Box 806
Greybull, WY 82426

Ken Weekes – Sales Associate

(307) 272-1098 ~ farmview@tct.west

Licensed in WY

Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage Disclosure form prior to any showings. **Clark & Associates Land Brokers, LLC with its sales staff is an agent of the seller in this listing.**

IMPORTANT NOTICE

Clark & Associates Land Brokers, LLC
(Name of Brokerage Company)

REAL ESTATE BROKERAGE DISCLOSURE

When you select a Real Estate Broker Firm, Broker or sales person (all referred to as "Broker") to assist you in a real estate transaction, the Broker may do so in one of several capacities. In accordance with Wyoming's Brokerage Relationships Act, this notice discloses the types of working relationships that are available to you.

Seller's Agent. (Requires written agreement with Seller)

If a Seller signs a written listing agreement with a Broker and engages the Broker as a Seller's agent, the Broker represents the Seller. On properties listed with other brokerage companies, the Broker may work as an agent for the Seller if the Seller agrees to have the Broker work as a subagent. As an agent or subagent for the Seller, the Broker represents the Seller and owes the Seller a duty of utmost good faith, loyalty, and fidelity in addition to the **obligations** enumerated below for Intermediaries. Wyo. Stat. § 33-28-303(a). The Seller may be vicariously liable for the acts of the Seller's Agent or Seller's subagent that are approved, directed or ratified by the Seller.

Customer. (No written agreement with Buyer)

A customer is a party to a real estate transaction who has established no intermediary or agency relationship with any Broker in that transaction. A Broker may work as an agent for the Seller treating the Buyer as a customer or as an agent for the Buyer treating the Seller as a customer. Also when a Buyer or Seller is represented by another Broker, a Broker may work with the other Buyer or Seller as a customer, having no written agreement, agency or intermediary relationship with either party. A Broker working with a customer shall owe no duty of confidentiality to a customer. Any information shared with Broker may be shared with the other party to the transaction at customer's risk. The customer should not tell the Broker any information which the customer does not want shared with the other party to the transaction. The customer should not tell the Broker any information which the customer does not want shared with the other party to the transaction. The Broker must treat the customer honestly and with fairness disclosing all material matters actually known by the Broker. The Broker owes the customer the **obligations** enumerated below for Intermediaries which are marked with asterisks. W.S. § 33-28-310(a).

Buyer's Agent. (Requires written agreement with Buyer)

If a Buyer signs a written Buyer Agency Agreement with a Broker, the Broker will act as an agent for the Buyer. If so, the Broker represents the Buyer and owes the Buyer a duty of utmost good faith, loyalty and fidelity in addition to the **obligations** enumerated below for Intermediaries. The Buyer may be vicariously liable for the acts of the Buyer's Agent that are approved, directed or ratified by the Buyer. As a Buyer's Agent, Wyoming law requires the Broker to disclose to potential Sellers all adverse material facts, which may include material facts regarding the Buyer's financial ability to perform the terms of the transaction. Wyo. Stat. § 33-28-304(c). As a Buyer's Agent, the Broker has duties to disclose to the Buyer certain information; therefore, the Seller should not tell the Broker any information which the Seller does not want shared with the Buyer.

Intermediary. (Requires written agreement with Seller and/or Buyer)

The Intermediary relationship is a non-agency relationship which may be established between a Broker and a Seller and/or a Broker and a Buyer. A Seller may choose to engage a Broker as an Intermediary when listing a property. A Buyer may also choose to engage a Broker as an Intermediary. An Intermediary shall not act as an agent or advocate for any party and shall be limited to providing those services set forth below. Wyo. Stat. § 33-28-305.

As an Intermediary (Non-Agent), Broker will not represent you or act as your agent. The parties to a transaction are not legally responsible for the actions of an Intermediary and an Intermediary does not owe the parties the duties of an agent, including the fiduciary duties of loyalty and fidelity. Broker will have the following **obligations** to you:

- perform the terms of any written agreement made by the Intermediary with any party or parties to the transaction;
- exercise reasonable skill and care;*
- advise the parties to obtain expert advice as to material matters about which the Intermediary knows but the specifics of which are beyond the expertise of the Intermediary;*
- present all offers and counteroffers in a timely manner;*
- account promptly for all money and property the Broker received;*
- keep you fully informed regarding the transaction;*
- obtain the written consent of the parties before assisting the Buyer and Seller in the same real estate transaction as an Intermediary to both parties to the transaction;
- assist in complying with the terms and conditions of any contract and with the closing of the transaction;*
- disclose to the parties any interests the Intermediary may have which are adverse to the interest of either party;
- disclose to prospective Buyers, known adverse material facts about the property;*
- disclose to prospective Sellers, any known adverse material facts, including adverse material facts pertaining to the Buyer's financial ability to perform the terms of the transaction;*
- disclose to the parties that an Intermediary owes no fiduciary duty either to Buyer or Seller, is not allowed to negotiate on behalf of the Buyer or Seller, and may be prohibited from disclosing information about the other party, which if known, could materially affect negotiations in the real estate transaction.

As Intermediary, the Broker will disclose all information to each party, but will not disclose the following information without your informed consent:

- the motivating factors for buying or selling the property;
- that you will agree to financing terms other than those offered, or
- any material information about you, unless disclosure is required by law or if lack of disclosure would constitute dishonest dealing or fraud.

Change From Agent to Intermediary – In – House Transaction

If a Buyer who has signed a Buyer Agency Agreement with the Broker wants to look at or submit an offer on property Broker has listed as an agent for the Seller, the Seller and the Buyer may consent in writing to allow Broker to change to an Intermediary (non-agency) relationship with both the Buyer and the Seller. Wyo. Stat. § 33-28-307.

An established relationship cannot be modified without the written consent of the Buyer or the Seller. The Buyer or Seller may, but are not required to, negotiate different commission fees as a condition to consenting to a change in relationship.

Designated Agent. (requires written designation by the brokerage firm and acknowledgement by the Buyer or Seller)

A designated agent means a licensee who is designated by a responsible broker to serve as an agent or intermediary for a Seller or Buyer in a real estate transaction. Wyo. Stat. § 33-28-301 (a)(x).

In order to facilitate a real estate transaction a Brokerage Firm may designate a licensee as your agent or intermediary. The Designated Agent will have the same duties to the Buyer and Seller as a Buyer's or Seller's Agent or Intermediary. The Broker or an appointed "transaction manager" will supervise the transaction and will not disclose to either party confidential information about the Buyer or Seller. The designation of agency may occur at the time the Buyer or Seller enters into an agency agreement with the

Brokerage Firm or the designation of agency may occur later if an "in house" real estate transaction occurs. At that time, the Broker or "transaction manager" will immediately disclose to the Buyer and Seller that designated agency will occur.

Duties Owed by An Agent But Not Owed By An Intermediary.

WHEN ACTING AS THE AGENT FOR ONE PARTY (EITHER BUYER OR SELLER), BROKER HAS FIDUCIARY DUTIES OF UTMOST GOOD FAITH, LOYALTY, AND FIDELITY TO THAT ONE PARTY. A BROKER ENGAGED AS AN INTERMEDIARY DOES NOT REPRESENT THE BUYER OR THE SELLER AND WILL NOT OWE EITHER PARTY THOSE FIDUCIARY DUTIES. HOWEVER, THE INTERMEDIARY MUST EXERCISE REASONABLE SKILL AND CARE AND MUST COMPLY WITH WYOMING LAW. AN INTERMEDIARY IS NOT AN AGENT OR ADVOCATE FOR EITHER PARTY. SELLER AND BUYER SHALL NOT BE LIABLE FOR ACTS OF AN INTERMEDIARY, SO LONG AS THE INTERMEDIARY COMPLIES WITH THE REQUIREMENTS OF WYOMING'S BROKERAGE RELATIONSHIPS ACT. WYO. STAT. § 33-28-306(a)(iii).

THIS WRITTEN DISCLOSURE AND ACKNOWLEDGMENT, BY ITSELF, SHALL NOT CONSTITUTE A CONTRACT OR AGREEMENT WITH THE BROKER OR HIS/HER FIRM. UNTIL THE BUYER OR SELLER EXECUTES THIS DISCLOSURE AND ACKNOWLEDGEMENT, NO REPRESENTATION AGREEMENT SHALL BE EXECUTED OR VALID. WYO. STAT. § 33-28-306(b).

NO MATTER WHICH RELATIONSHIP IS ESTABLISHED, A REAL ESTATE BROKER IS NOT ALLOWED TO GIVE LEGAL ADVICE. IF YOU HAVE QUESTIONS ABOUT THIS NOTICE OR ANY DOCUMENT IN A REAL ESTATE TRANSACTION, CONSULT LEGAL COUNSEL AND OTHER COUNSEL BEFORE SIGNING.

The amount or rate of a real estate commission for any brokerage relationships is not fixed by law. It is set by each Broker individually and may be negotiable between the Buyer or Seller and the Broker.

On _____, I provided (Seller) (Buyer) with a copy of this Real Estate Brokerage Disclosure and have kept a copy for our records.

Brokerage Company

Clark & Associates Land Brokers, LLC

PO Box 47

Lusk, WY 82225

Phone: 307-334-2025 Fax: 307-334-0901

By _____

Signature

I/We have been given a copy and have read this Real Estate Brokerage Disclosure on (date) _____, (time) _____ and hereby acknowledge receipt and understanding of this Disclosure.

SELLER _____ DATE _____ TIME _____

BUYER _____ DATE _____ TIME _____