



**CLARK & ASSOCIATES**  
**LAND BROKERS, LLC**

*Specializing in Farm, Ranch, Recreational & Auction Properties*

*Proudly Presents*



***KEFFER RANCH***

***Buffalo, Johnson County, Wyoming***

*The Keffer Ranch represents a hard-to-find, irrigated ranching operation with a beautiful custom home, live water, four ponds, and paved road access, all just minutes from downtown Buffalo, Wyoming.*

## LOCATION & ACCESS

The Keffer Ranch is located in the east foothills of the Big Horn Mountains just 1.5 miles south of historic Buffalo, Wyoming on Klondike Road, a paved county road. From the intersection of U.S. Highway 16 (Hart Street) and Main Street in Buffalo, you will travel south approximately a 1/2 mile to Fort Street; turn right on Fort Street (U.S. Highway 16) and travel approximately 3/10 of a mile to Klondike Drive; turn left on Klondike Drive traveling 2.6 miles south to the ranch entrance and turn left; the home is located approximately 1/2 mile from the road. Buffalo is located on Interstate 25 and Interstate 90, making travel from the Keffer Ranch to many surrounding communities convenient.

Distances from the ranch to surrounding cities are as follows:

Buffalo, Wyoming (population 4,585)	1.5 miles north
Sheridan, Wyoming (population 17,444)	37 miles north
Gillette, Wyoming (population 29,087)	73 miles east
Casper, Wyoming (population 55,316)	115 miles south
Billings, Montana (population 104,170)	168 miles northwest
Rapid City, South Dakota (population 67,956)	213 miles east
Cheyenne, Wyoming (population 59,466)	291 miles southeast
Denver, Colorado (population 600,158)	390 miles south





## SIZE & DESCRIPTION

The Keffer Ranch consists of 217.38± acres with a custom-built home, shop, and barn situated in the foothills of the Big Horn Mountains. This unique property boasts year-round live water from Cummings Creek and four ponds, two of which can be used for irrigation and offer excellent fishing.

There are 160± acres of “second-in-line” water rights from the Johnson-Holt Ditch that the current owner uses to irrigate approximately 50± acres of hay ground. Approximately 20 acres are currently planted to grass/alfalfa in its third year of production. The remaining 30± acres produce grass hay. There are another 50± acres that could be planted to hay ground that are currently being utilized as pasture.

An additional 4.38± acre parcel with Klondike Road access and a 12± acre parcel accessible from Bethel Road are also available. The 12± acre parcel has underground power, natural gas, and a non-producing gas well. Both parcels can be purchased with the Keffer Ranch or they are available separately. Please call Clark & Associates Land Brokers for details and pricing.





### CARRYING CAPACITY / RANCH OPERATIONS

The present owner is able to put up approximately 100 tons of horse-quality grass and grass/alfalfa hay with two cuttings of the grass/alfalfa hay. The owner grazes approximately 25 cow/calf pairs on the re-growth after the hay is taken off the hay ground as well as having the cattle graze on the pasture land. In recent years, the owners have been able to sell 40-50 tons of horse hay to local buyers while retaining the balance of the hay to feed to their cows in the winter months. The current operation allows the owners to integrate their operation eliminating the majority of their out-of-pocket input costs.

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

### REAL ESTATE TAXES

The annual real estate taxes on the Keffer Ranch are approximately \$3,986 according to the Johnson County Assessor.





## IMPROVEMENTS

The Keffer Ranch improvements include a custom-built, 5,868 square foot, five bedroom, 3-1/2 bath home with a walk-out basement. Built in 2001, this home has many fine features including:

- Tile entryway with vaulted ceilings and crown molding and atrium with beautiful oak staircase
- Great room with vaulted ceiling; custom, built-in bookcase; hardwood floors; gas fireplace with custom oak mantle; and large windows to enjoy the view
- Spacious family room with vaulted ceiling, hardwood floors, and large windows
- Custom kitchen with large walk-in pantry, custom cabinets with cove and under cabinet lighting, high-end appliances, large island, and Corian counter tops
- Breakfast area with sliding glass doors to deck
- Formal dining room with vaulted ceilings, crown molding, and hardwood floors
- Oversized bedrooms
- Large master suite with a tray ceiling, bay window, linen closet, walk-in closet, two vanities, jetted tub, and separate, multi-head shower
- Spacious laundry/mud room with tile floors, utility sink, 3/4 bathroom, and coat closet
- Walkout basement with nine foot ceilings, two large bedrooms, a bathroom, wet bar with tile backsplash along with a large family room, a game room, and storage room with double doors
- Oversized three-car garage with 14 foot tall structural insulated panel side walls, drive-through camper storage with two 12 foot overhead doors and 30 amp trailer service, wheelchair ramp, insulated ceilings, door openers, in-floor radiant heat, floor drains in each bay, and an outside entry door
- Upgraded Pella windows with internal blinds and low-maintenance exterior siding
- In-floor radiant heat in the basement with forced-air heat upstairs
- Central air and make-up air system
- Water system with softener; backup, electric hot water heater.
- Heated front entrance concrete walkway, large concrete garage apron, stamped concrete walks, and two stamped concrete patios, and large wrap-around deck with low maintenance composite decking
- 200 amp electrical service
- Exceptional storage
- Mature landscaping

In addition, the home has an 110 amp standby electrical service hookup for a generator (not included) to operate the water pump, water heater, mechanical room, make-up air, freezer, and refrigerator.

The balance of the improvements include a 24'x40' ABC heated shop with concrete floors, overhead doors and 220v power; a 30'x45' Cleary barn with a portable calving pen and two portable stalls (not included); a 15'x46' open-face shed; and a nice set of corrals with windbreak.

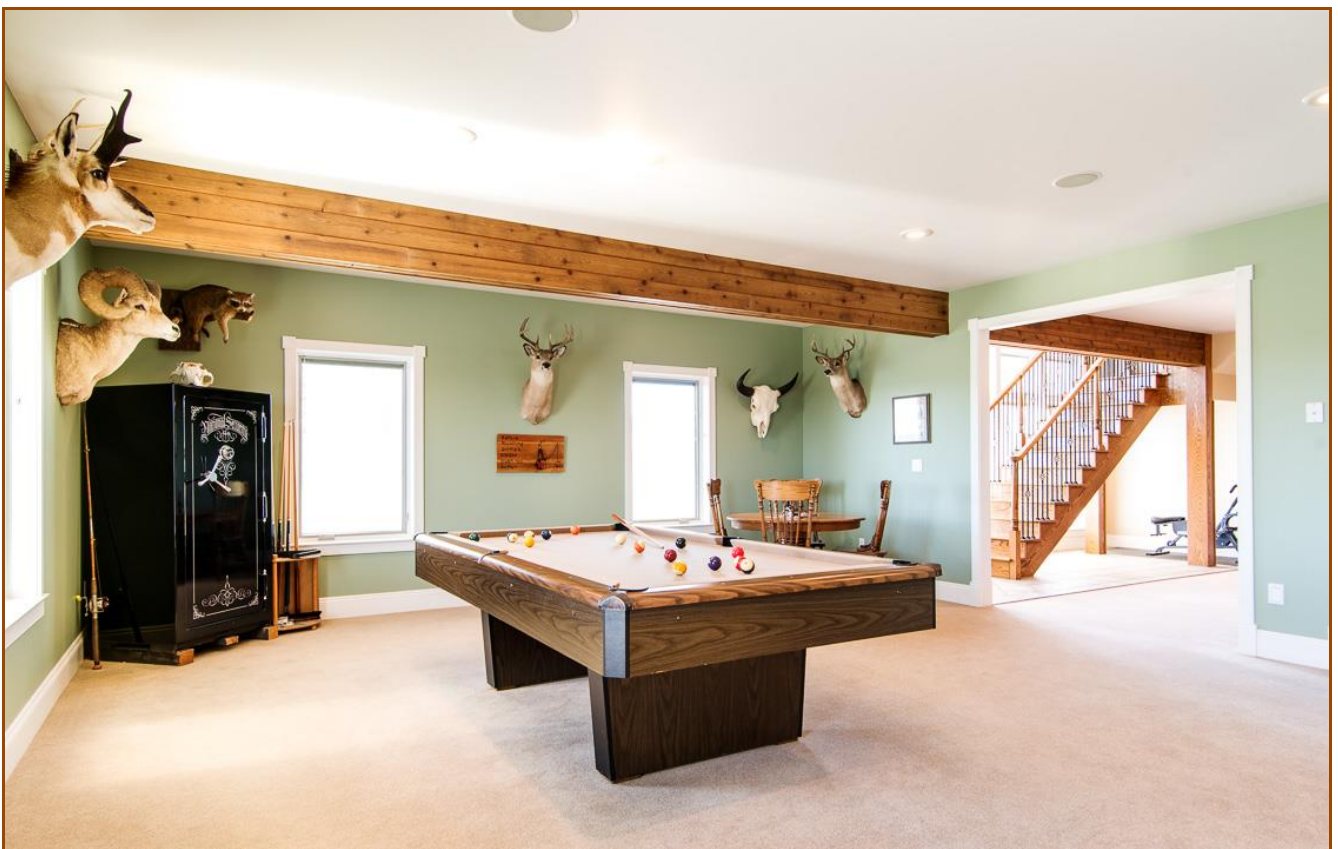




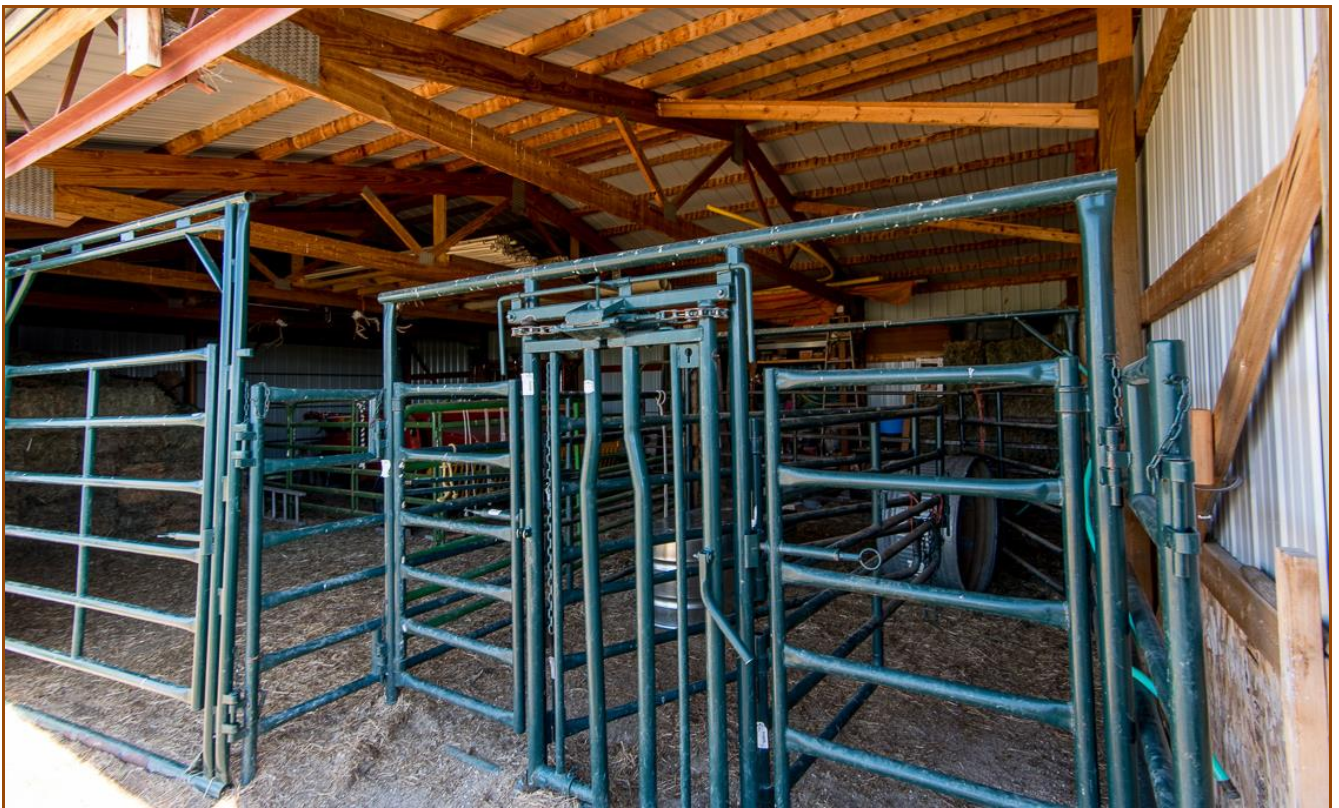














## CLIMATE

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. Buffalo itself is about 4650 feet in elevation. Precipitation averages about 13 inches per year, with most falling in the form of snow (36 inches per year). The average growing season is 199 days.

The charts to the right are courtesy of [www.city-data.com](http://www.city-data.com).

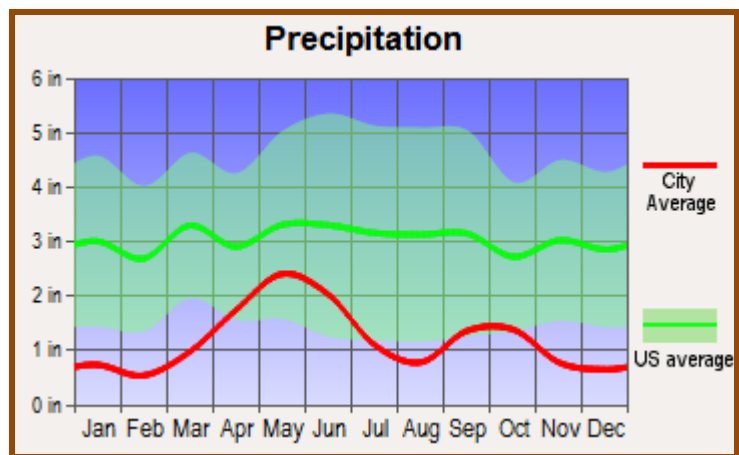
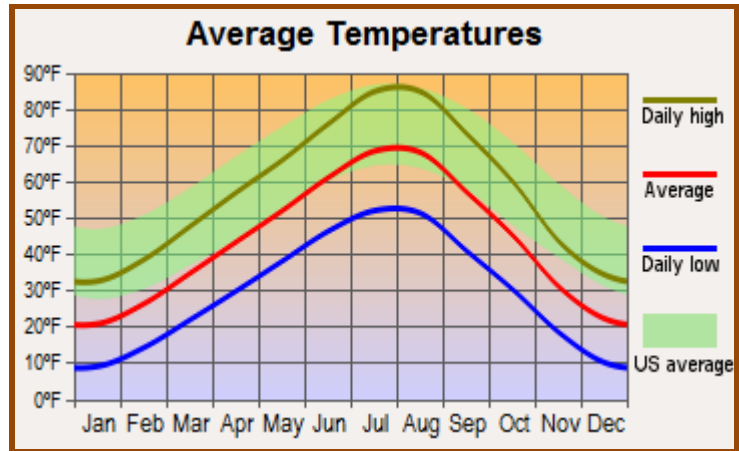
## STATE OF WYOMING

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
- No corporate income tax
- No gross receipts tax
- No inventory tax
- Low retail sales tax
- Low property tax
- Favorable inheritance tax
- Favorable unemployment 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. The mining industry, which includes oil and gas extracting, accounted for 29.4% of the state's GDP, which shrunk by 1.2% in 2011 alone; more than in any other state. As of last year, Wyoming's poverty, home foreclosure, and unemployment rates were all among the lowest in the nation.



## UTILITIES

Electricity – Powder River Energy  
2013 Costs: Domestic Use - \$1,450.47  
(total); Irrigation Use - \$720.08 (total)  
Natural Gas – Montana-Dakota Utilities Co.  
2013 Cost: \$827.66 (total)

Water – Private Well  
Sewer – Private Septic

Communications – Mobile phone service is available via several carriers. Landline phone service is available. Cellular internet service is available (currently Collins Communications)  
TV – Satellite (currently Dish Network)

## WATER RESOURCES

The Keffer Ranch has a 160 acre, second-in-line ditch water right from the Johnson-Holt Ditch. In addition, there are two ponds fed by Cummings Creek and springs on the property, all of which have irrigation rights out of them.

Irrigation water from the Johnson-Holt Ditch is delivered to the property via two modern head gates. From the south head gate, water enters a 15" underground pipeline and travels to 10" risers which flow into lateral ditches that are used to flood irrigate the 30± acre grass hay field. A Parshall flume is used to measure the flow of water to the grass hay field. From the north head gate, the water flows through a Parshall flume to a sand trap, and then enters a 12" underground pipeline which travels downhill to a 6" line which irrigates the 20± acre grass/alfalfa hay field. Risers on the 6" line deliver water to sprinklers at the hay ground as well as the yard around the house. The 12" line also conveys water for irrigating three neighboring properties as well as to a 10" line that supplies water to irrigate pasture land. This entire system is gravity fed which greatly reduces irrigation costs.

A portable 15 HP three-phase floating submersible pump is used to deliver water from one of the ponds to the 6" line system to irrigate the grass/alfalfa fields when Johnson-Holt Ditch water is not available. This is used to water the hay ground to produce a second cutting.

The pond on the east end of the property is located on both the Keffer Ranch and the neighboring property. Although this water right is not adjudicated to the Keffer Ranch there is a water use agreement between the Keffer Ranch and the neighboring land owner that allows the Keffer Ranch to irrigate out of this pond if the need arises. The agreement allows only the Keffer Ranch to utilize the water from that portion of the pond that is located on the Keffer Ranch for any use that is legal within the State of Wyoming. This agreement is available to potential buyers.

There is a domestic well on the property that provides water to the house and barns. This well is also permitted to provide water for another house should a new owner choose to add another residence. In addition, there is the potential for converting two other non-producing gas wells to water wells. (See the Mineral Rights portion below for an explanation of these wells.)

All documentation regarding water rights on this property will be made available to prospective buyers upon request. All adjudicated water rights associated with the Keffer Ranch shall transfer with the sale of the ranch.





## MINERAL RIGHTS

A formal mineral search has not been conducted on the Keffer Ranch; however, the current owners believe that they own one-half of the mineral rights on 38 acres, no minerals on 68 acres, and 12%± of the minerals on the balance of the property.

There are two non-producing natural gas wells located on the property for which the current owners receive an annual payment of approximately \$3,800. The new owner can continue this arrangement, or choose to opt out and take over the wells as water wells. The agreement and the well logs on the natural gas wells are available to potential buyers upon request. This arrangement remains valid unless or until these wells are closed.

All documentation that the current owners have, pertaining to their mineral interest, will be made available and all minerals owned by Seller, if any, shall transfer to the Buyer.

## COMMUNITY AMENITIES

Buffalo, Wyoming is the county seat for Johnson County. Buffalo is an outstanding community with all the desirable amenities of a traditional, rural Wyoming town. It has an excellent school system, YMCA, free outdoor swimming pool, an 18-hole golf course, public library, full-service medical facilities, several banks, churches, restaurants, historic downtown with many retail stores, veterinary clinics, and a paved landing strip capable of handling small, private jets with a lighted 6,158 foot runway. Please see the following for more information about Buffalo, Wyoming:

[www.buffalowyoing.com](http://www.buffalowyoing.com)    [www.buffalowyo.com](http://www.buffalowyo.com)

[www.buffalowyo.org](http://www.buffalowyo.org)

The town of Buffalo is a place that has enough going on to keep you occupied but not with worrying about crime, fast paces, and high pressure day to day life. Most people live here for the gentler pace of life. The school systems, sports opportunities, and recreational opportunities are hard to find anywhere else. Lake DeSmet recreation area is nearby and the Big Horn National Forest offers over one million acres of scenic recreational lands available for public use. The recreational amenities on or near the property include the following:

- Hunting
- Golfing
- Fly Fishing
- Canoeing, boating & swimming
- Four-wheeling
- Snowmobiling
- Camping
- Cross-country skiing
- Downhill skiing
- Rock climbing
- Horseback riding
- Mountain bike riding
- Wildlife watching

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



**Sheridan, Wyoming:** The Sheridan County Airport has daily commercial flights to Denver International Airport operated by Great Lakes Airlines who have code sharing agreements with Frontier and United Airlines. This airport also has charter flights and rental cars available. The website for the Sheridan County Airport is <http://www.sheridancountyairport.com> and for complete aeronautical information, please visit <http://www.airnav.com/airport/KSHR>.

**Gillette, Wyoming:** The Campbell County Airport has daily commercial flights operated by Delta, Great Lakes, and United Airlines. The website for the Campbell County Airport is <http://iflygillette.com/> and for complete aeronautical information, please visit <http://www.airnav.com/airport/KGCC>.

**Casper, Wyoming:** Delta and United provide daily air service with connections to Denver, and Salt Lake City, Utah, while Allegiant provides service to select locations from the Natrona County International Airport. This airport also has charter flights and rental cars available. For more information, please visit <http://iflycasper.com>. Complete aeronautical information can be found at <http://www.airnav.com/airport/CPR>.

**Billings, Montana:** Situated on the rim rocks overlooking the city, Billings Logan International Airport is Montana's largest and busiest airport. The service area includes the western Dakotas, eastern Montana, and northern Wyoming. Scheduled passenger airline service is provided by Allegiant Air, Frontier, Horizon Air, Delta Airlines, Gulfstream Airlines, and United Airlines. There are approximately 25 to 30 passenger flights per day. For more information regarding this airport, please visit [www.flybillings.com](http://www.flybillings.com).



## WILDLIFE

The Keffer Ranch provides exceptional mule deer, white tail deer and antelope hunting right out your back door. In addition, two of the ponds on the property offer private fishing for German brown trout and rainbow trout in the 3 to 4 lb. range.



## OFFERING PRICE

\$2,250,000

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 \$112,500 (One Hundred Twelve Thousand Five Hundred Dollars); and
  - 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.

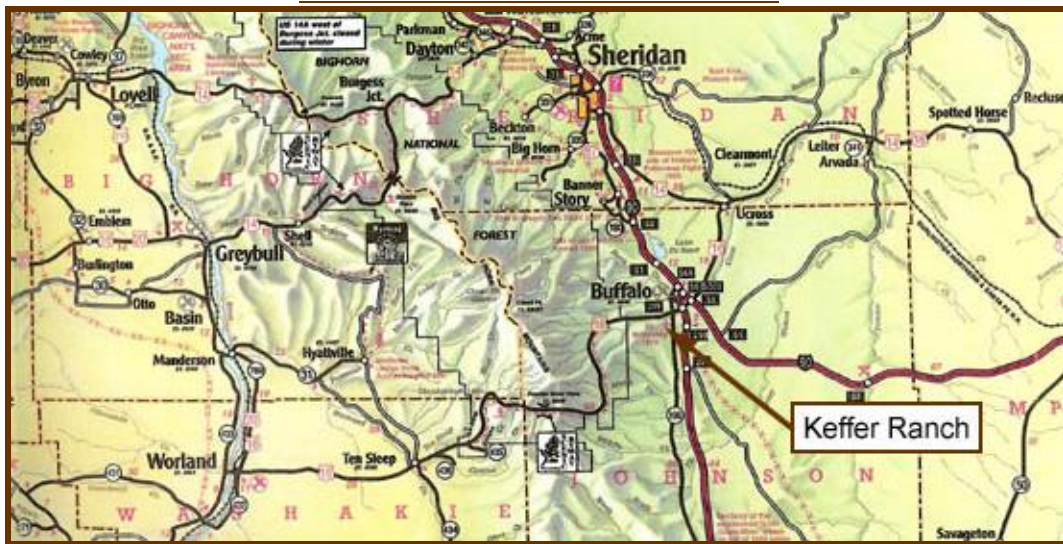


## FENCES AND BOUNDARY LINES

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.

## WYOMING LOCATION MAP



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 either 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:



**Mark McNamee**  
Associate Broker / Owner

Office: (307) 467-5523  
Mobile: (307) 760-9510  
Fax: (307) 467-5581

*mcnamee@clarklandbrokers.com*

Licensed in WY, MT, SD & NE

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Specializing in Farm, Ranch, Recreational & Auction Properties

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**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



## 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 FIELITY 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 OF 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 ESTABILSHED, 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 \_\_\_\_\_

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 \_\_\_\_\_