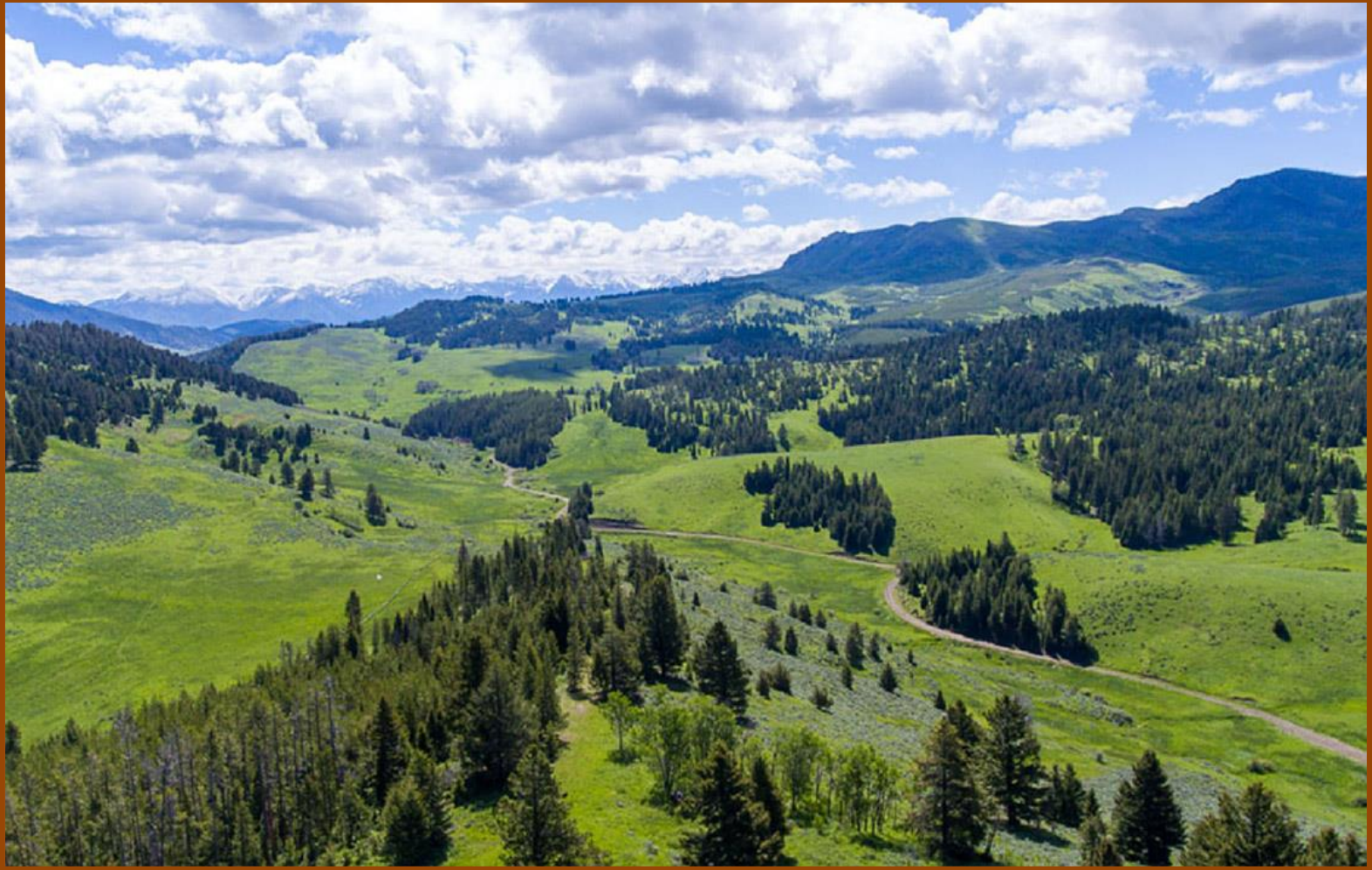




CLARK & ASSOCIATES
LAND BROKERS, LLC

Proudly Presents



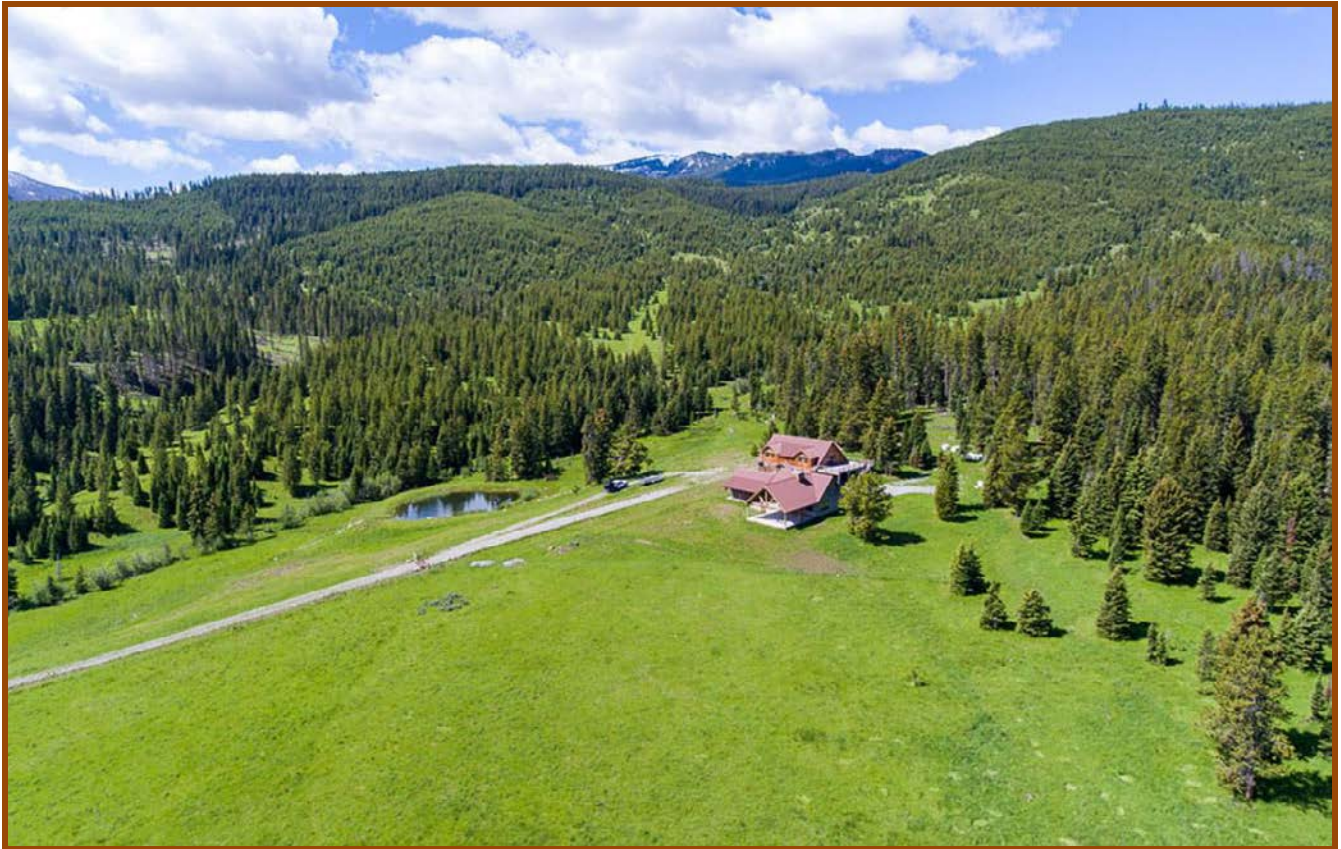
TRAIL CREEK RANCH

Livingston, Park & Gallatin Counties, Montana

Located on the western divide between the Gallatin Valley and Paradise Valley, the 8,100± acre Trail Creek Ranch offers awe-inspiring views of the surrounding mountain peaks and lush valleys below. The hunting and fishing opportunities of this property are unparalleled and include elk, deer as well as over four miles of Trail Creek.

LOCATION & ACCESS

The Trail Creek Ranch is an easy 30-minute commute from Bozeman or Livingston. Going east from Bozeman on Interstate 94, exit at Chestnut and continue east-southeast on Trail Creek Road. From Livingston, head south on Montana State Highway 89 to Divide Road; go west on Divide Road to Trail Creek Road. Both Divide Road and Trail Creek Road are county-maintained roads for year-round use.

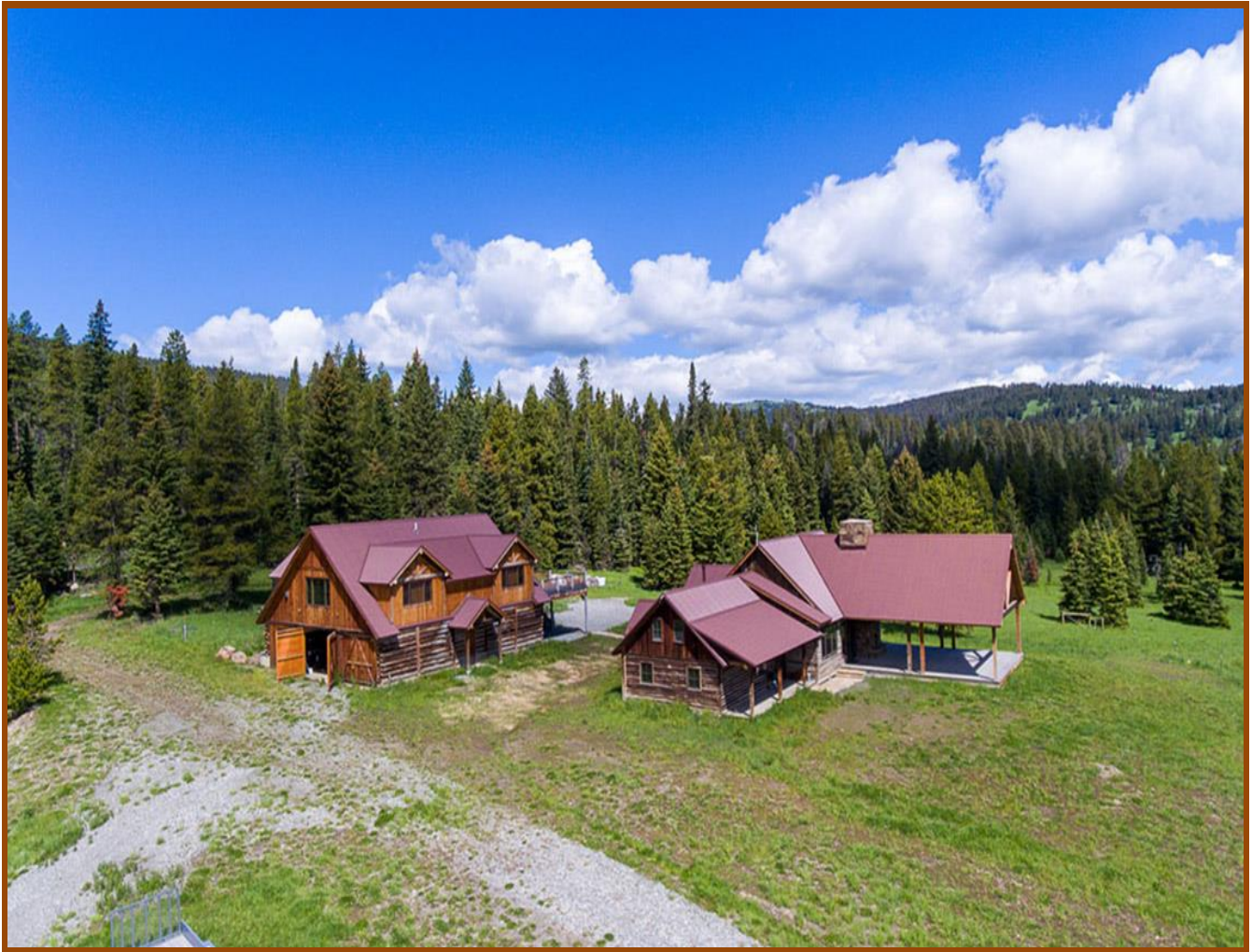


SIZE & DESCRIPTION

Comprised of over 8,100± contiguous, deeded acres, this property is easily the largest property in the area that is listed on the open market. From high mountain peaks to lush open valleys, the Trail Creek Ranch has a diverse ecosystem full of tributaries and ponds that make up the headwaters for Trail Creek and thick stands of pine trees with elevations that range from 5,800 to 9,000 feet above sea level. This property is home to elk herds from spring to fall as they work their way up from the river valley floors after the snow melts. The surrounding peaks act as a barrier to protect the wildlife and the ranch which allows the herds to flourish in the reserve-type setting. Trail Creek meanders through the center of the ranch providing great fishing opportunities during the summer months. The ranch is bordered by the Gallatin National Forest to the north, west and south, affording access to thousands of acres of public land.

IMPROVEMENTS

The ranch has a 2,029 sq. ft. lodge that was built in 2006 and remodeled in 2014. This magnificent structure is located at the top of a valley and commands spectacular views of the surrounding mountains to the east and south. In addition to the main lodge, the ranch has a large garage used to store ATVs and snowmobiles for use on the property. The garage has 1,900 sq. ft. of living space on the second story that includes a large living area, kitchen, two bedrooms and two bathrooms.

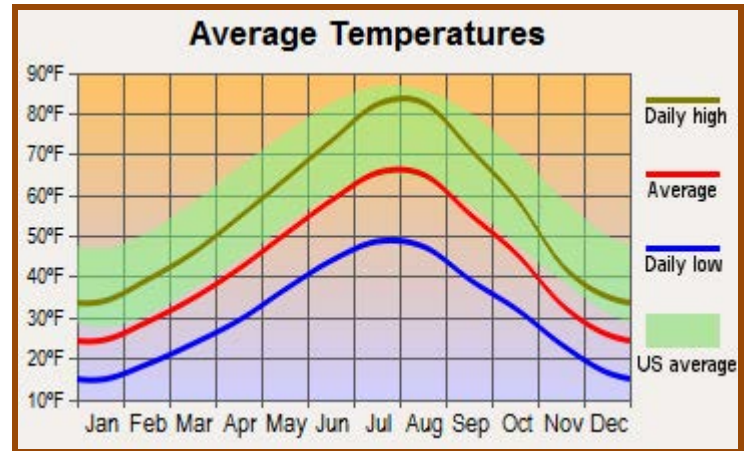


REAL ESTATE TAXES

According to Montana Department of Revenue, the real estate taxes on the Trail Creek Ranch are approximately \$8,147 per year.

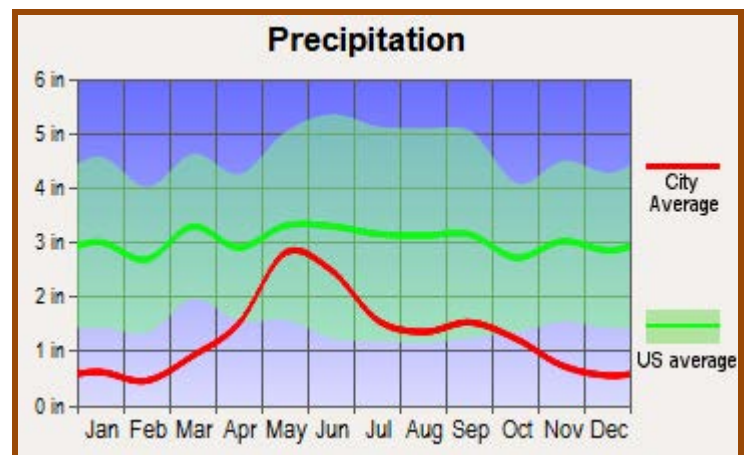
CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Livingston, Montana area is approximately 14.76 inches including 30 inches of snow fall. The average high temperature in January is 34 degrees, while the low is 10 degrees. The average high temperature in July is 92 degrees, while the low is 56 degrees. The charts to the right are courtesy of www.city-data.com.



COMMUNITY AMENITIES

The owners of the ranch travel to Livingston or Bozeman for most of their shopping and professional needs. With a population of just over 7,000 people, Livingston is the county seat of Park County. Livingston is an eclectic Montana town with endless opportunities. Not only does it offer your standard community living needs but also is home to a number of cultural amenities and outdoor adventures. Whether you enjoy fly fishing on the Yellowstone River, climbing wilderness peaks, skiing the steep and deep, or a more laid-back adventure of perusing the local art galleries or sampling local cuisine, there is definitely something for everyone in this western town.



For the larger city experience, one would travel to Bozeman. Bozeman is the county seat of Gallatin County with a population of around 45,000 people. Bozeman is home to Montana State University and the Bozeman Yellowstone International Airport. Not only does Bozeman offer everything you desire in a city but it offers Western charm and hospitality. You can enjoy the bustling downtown life of culture and entertainment as well as all the outdoor adventures one can imagine from hiking, biking, skiing, rafting and much more.

Billings is the county seat of Yellowstone County and the largest city in Montana. Billings is the retail, trade, and distribution center for the majority of Montana, western North and South Dakota, and northern Wyoming. Besides being a regional business hub, Billings also has several major healthcare facilities, higher education options, arts and cultural events, and other entertainment.

WATER RIGHTS

Any and all water rights associated with this property and owned by the sellers will transfer with the sale of the ranch.



STATE OF MONTANA

Montana was recently rated the 17th best state to start a business because Montana has the highest rate of new entrepreneurs in the nation, the highest rate of female entrepreneurs in the nation, and third best business survival score in the country.

Other factors that boost the Montana economic climate are the state's fifth place rank for lowest cost of doing business while being number one in the nation for adults with a high-school education or higher, and number six for business tax climate.

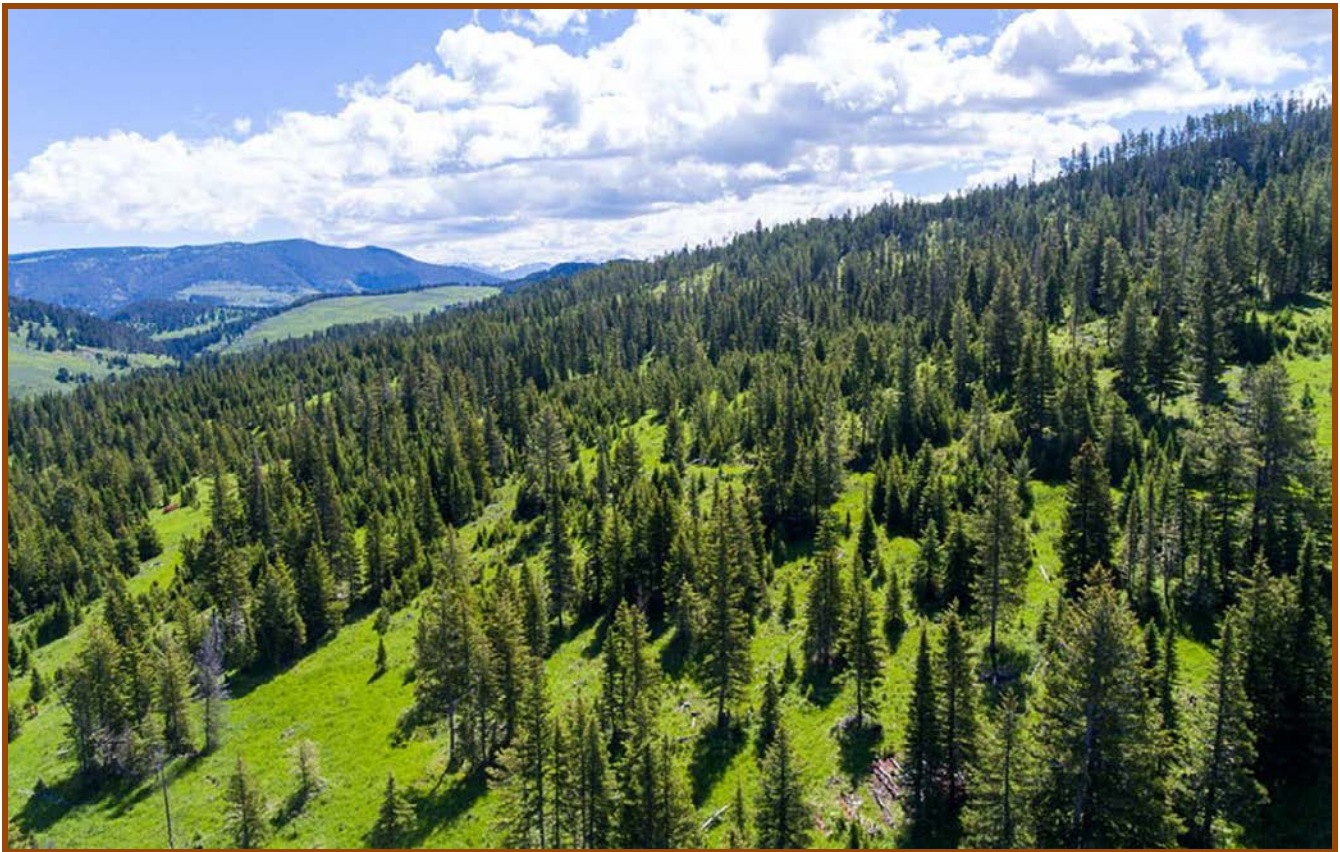
Other rankings Montana has earned include being number three in economic performance, sixth in road quality and AA+ Moody Credit Rating, number three for lowest cost of electricity and no sales tax, sixth place in long term job growth, and fifth in cost of labor.

AIRPORT INFORMATION

Bozeman Yellowstone International Airport: Located in Belgrade, Montana, just 8 miles from Bozeman, is the Bozeman Yellowstone International Airport. This bustling airport's scheduled passenger airline services include Alaska Airlines, Allegiant Air, American Airlines, Delta Airlines, Frontier Airlines, Jet Blue Airways, and United Airlines. For more information regarding this airport, please visit <http://www.bozemanairport.com>.

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 America West Express, Delta Airlines, Northwest Airlines, United Airlines, with regional service provided by Big Sky Airlines, Horizon Air, and Skywest Airlines. There are approximately 25 to 30 passenger flights per day.

Billings Logan International Airport is located at the intersection of State Highway 3, from the west, North 27th Street, from the south, and Airport Road (secondary state Route 318) from the east. From Interstate 90, take the 27th Street exit. Stay on North 27th Street and proceed north to the top of the hill. For more information regarding this airport, please visit <http://www.flybillings.com>.



RECREATION & WILDLIFE

The Trail Creek Ranch offers an unbelievable private elk hunting opportunity. Many of the elk that winter in the nearby Paradise Valley migrate to the ranch in the spring to calve and spend the summer and fall months grazing in the lush Trail Creek valley. The immense size, ample forage and heavy timber scattered throughout the property create an unparalleled habitat for the elk. Trail Creek, a well-known trout stream, runs through the center of the ranch for over four miles. The numerous ponds, bends and gravel bars located in the center of the ranch allow one to 'bend a rod' in a private setting with breathtaking views of the surrounding mountains, all within minutes of the lodge.



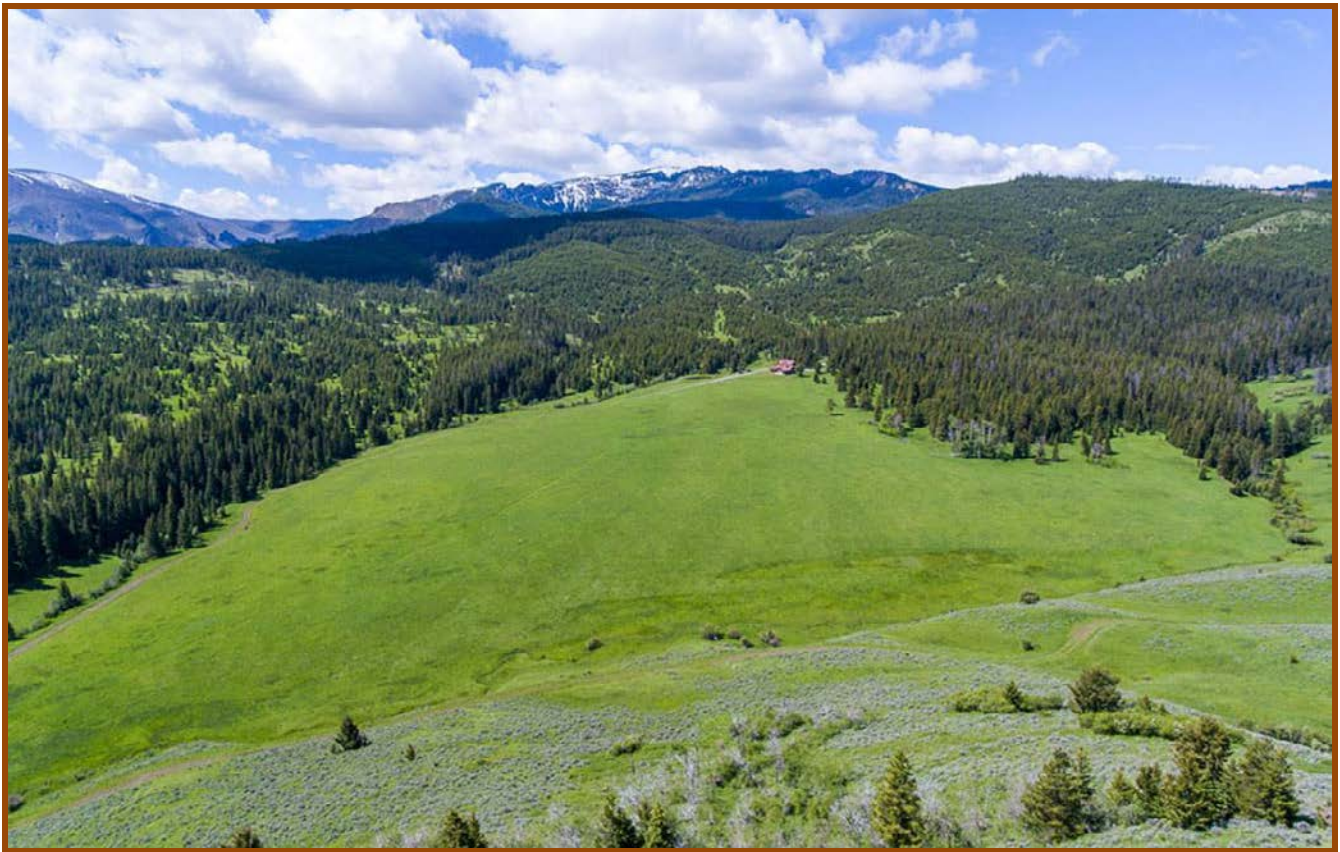
OFFERING PRICE

Contact Listing Broker for Price

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.

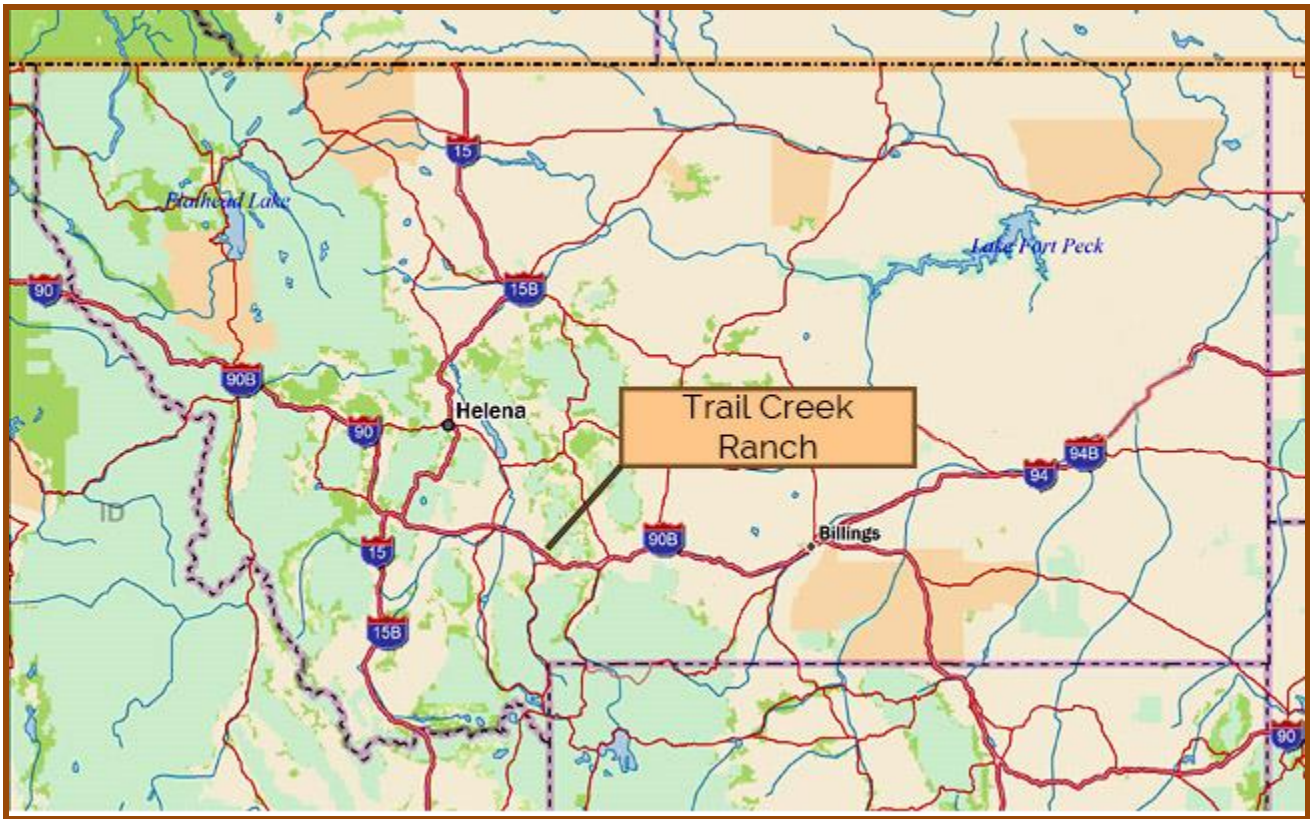
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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: 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.**

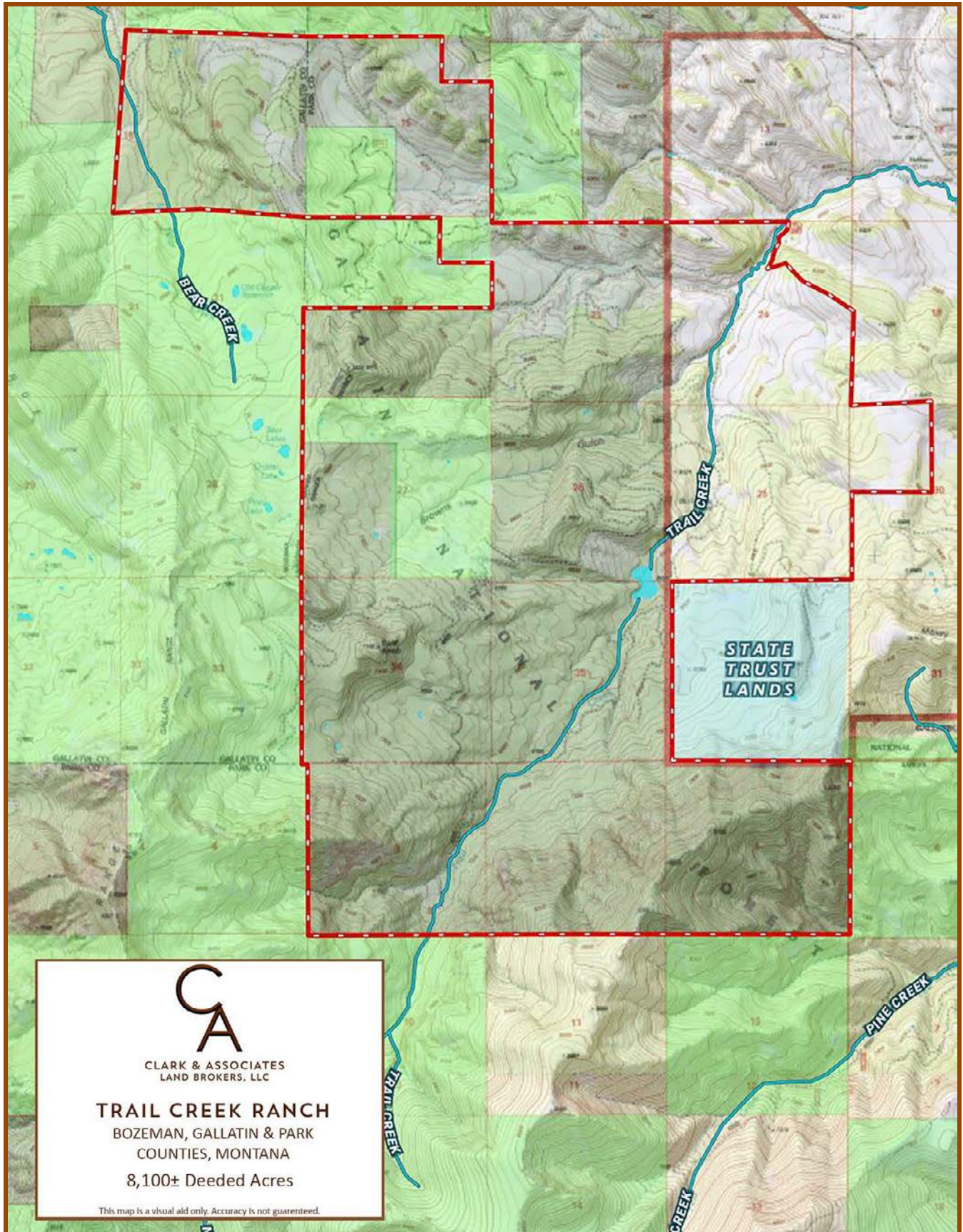
STATE LOCATION MAP



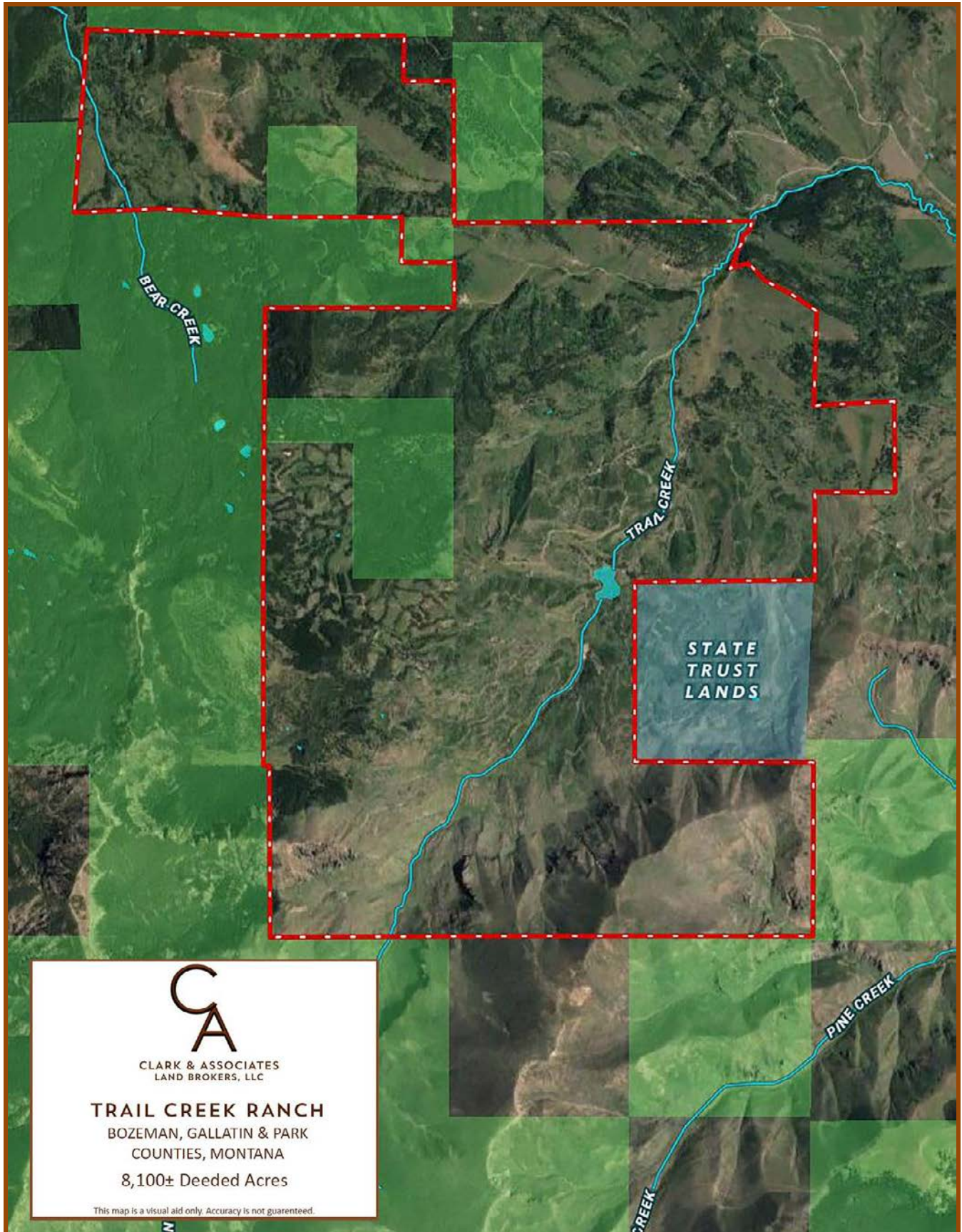
NOTES

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

TRAIL CREEK RANCH TOPO MAP



TRAIL CREEK RANCH ORTHO MAP



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

Cory Clark
Broker / Owner

Office: (307) 334-2025

clark@clarklandbrokers.com

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

Denver Gilbert
Broker / Owner

Mobile: (406) 697-3961

denver@clarklandbrokers.com

Licensed in WY, MT, SD, & ND

Mark McNamee
Broker/Owner

Mobile: (307) 760-9510

mcnamee@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

Hulett, WY Office

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

Billings & Miles City, MT Offices

6806 Alexander Road
Billings, MT 59105

Buffalo, WY Office

9 Twin Lakes Lane
Buffalo, WY 82834

Belle Fourche, SD Office

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

Torrington, WY Office

2210 Main St
Torrington, WY 82240

Douglas, WY Office

PO Box 1395, Douglas, WY 82633
1878 N Glendo Hwy, Glendo, WY 82213

Greybull, WY Office

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

Cory G. Clark - Broker / Owner

(307) 351-9556 ~ clark@clarklandbrokers.com
Licensed in WY, MT, SD, ND, NE & CO

Dean Nelson – Sales Associate

(307) 340-1114 ~ dean@clarklandbrokers.com
Licensed in WY & NE

Mark McNamee - Associate Broker/Auctioneer/Owner

(307) 760-9510 ~ mcnamee@clarklandbrokers.com
Licensed in WY, MT, SD & NE

Denver Gilbert - Associate Broker / Owner

(406) 697-3961 ~ denver@clarklandbrokers.com
Licensed in WY, MT, SD & ND

Jon Keil - Associate Broker

(307) 331-2833 ~ jon@keil.land
Licensed in WY & CO

Ronald L. Ensz - Associate Broker

(605) 210-0337 ~ ensz@rushmore.com
Licensed in SD, WY, MT & NE

Logan Schliinz - Associate Broker

(307) 575-5236 ~ logan@clarklandbrokers.com
Licensed in CO, NE & WY

Scott Leach - Associate Broker

(307) 331-9095 ~ scott@clarklandbrokers.com
Licensed in WY, SD & NE

Ken Weekes – Sales Associate

(307) 272-1098 ~ kenweekes@gmail.com
Licensed in WY

IMPORTANT NOTICE

RELATIONSHIPS/CONSENTS IN REAL ESTATE TRANSACTIONS (COMBINED EXPLANATION AND DISCLOSURE)

Definition of Terms and Description of Duties

A **"Seller Agent"** is obligated to the **Seller** to:

- act solely in the best interests of the seller, except that a seller agent, after written disclosure to the seller and with the seller's written consent, may represent multiple sellers of property or list properties for sale that may compete with the seller's property without breaching any obligation to the seller;
- obey promptly and efficiently all lawful instructions of the seller;
- disclose all relevant and material information that concerns the real estate transaction and that is known to the seller agent and not known or discoverable by the seller unless the information is subject to confidentiality arising from a prior or existing agency relationship on the part of the seller agent with a buyer or another seller;
- safeguard the seller's confidences;
- exercise reasonable care, skill, and diligence in pursuing the seller's objectives and in complying with the terms established in the listing agreement;
- fully account to the seller for any funds or property of the seller that comes into the seller agent's possession; and comply with all applicable federal and state laws, rules, and regulations.

A **"Seller Agent"** is obligated to the **Buyer** to:

- disclose to a buyer or the buyer agent any adverse material facts that concern the property and that are known to the seller agent, except that the seller agent is not required to inspect the property or verify any statements made by the seller;
- disclose to a buyer or the buyer agent when the seller agent has no personal knowledge of the veracity of information regarding adverse material facts that concern the property;
- act in good faith with a buyer and a buyer agent; and
- comply with all applicable federal and state laws, rules, and regulations.

A **"Buyer Agent"** is obligated to the **Buyer** to:

- act solely in the best interests of the buyer, except that a buyer agent, after written disclosure to the buyer and with the buyer's written consent, may represent multiple buyers interested in buying the same property for similar properties to the property in which the buyer is interested or show properties in which the buyer is interested to other prospective buyers without breaching any obligation to the seller;
- obey promptly and efficiently all lawful instructions of the buyer;
- disclose all relevant and material information that concerns the real estate transaction and that is known to the buyer agent and not known or discoverable by the buyer, unless the information is subject to confidentiality arising from a prior or existing agency relationship on the part of the buyer agent with another buyer or seller;
- safeguard the buyer's confidences;
- exercise reasonable care, skill, and diligence in pursuing the buyer's objectives and in complying with the terms established in the Buyer/Broker agreement;
- fully account to the buyer for any funds or property of the buyer that comes into the buyer agent's possession; and
- comply with all applicable federal and state laws, rules, and regulations.

A **"Buyer Agent"** is obligated to the **Seller** to:

- disclose any adverse material facts that are known to the buyer agent and that concern the ability of the buyer to perform on any purchase offer;
- disclose to a seller or the seller agent when the buyer agent has no personal knowledge of the veracity of information regarding adverse material facts that concern the buyer;
- act in good faith with a seller and a seller agent; and
- comply with all applicable federal and state laws, rules, and regulations.

DUAL AGENCY IF A SELLER AGENT IS ALSO REPRESENTING A BUYER, OR A BUYER AGENT IS ALSO REPRESENTING A SELLER WITH REGARD TO A PROPERTY, THEN A DUAL AGENCY RELATIONSHIP MAY BE ESTABLISHED. IN A DUAL AGENCY RELATIONSHIP, THE DUAL AGENT IS EQUALLY OBLIGATED TO BOTH THE SELLER AND THE BUYER. THESE OBLIGATIONS MAY PROHIBIT THE DUAL AGENT FROM ADVOCATING EXCLUSIVELY ON BEHALF OF THE SELLER OR BUYER AND MAY LIMIT THE DEPTH AND DEGREE OF REPRESENTATION THAT YOU RECEIVE. A BROKER OR A SALESPERSON MAY NOT ACT AS A DUAL AGENT WITHOUT THE SIGNED, WRITTEN CONSENT OF BOTH THE SELLER AND THE BUYER

Initial _____
Page 1 of 2 agency disclosure

A “Dual Agent” is obligated to a Seller in the same manner as a seller agent and is obligated to a buyer in the same manner as a buyer agent, except that a dual agent:

- has a duty to disclose to a buyer or seller any adverse material facts that are known to the dual agent regardless of any confidentiality considerations; and
- may not disclose the following information without the written consent of the person whom the information is confidential:
 - (i) the fact that the buyer is willing to pay more than the offered purchase price;
 - (ii) the fact that the seller is willing to accept less than the purchase price that the seller is asking for the property;
 - (iii) factors motivating either party to buy or sell; and
 - (iv) any information that a party indicates in writing to the dual agent is to be kept confidential.

A “Statutory Broker” is not the agent of the Buyer or Seller but nevertheless is obligated to them to:

- disclose to:
 - (i) a buyer or a buyer agent any adverse material facts that concern the property and that are known to the statutory broker, except that the statutory broker is not required to inspect the property or verify any statements made by the seller; and
 - (ii) a seller or a seller agent any adverse material facts that are known to the statutory broker and that concern the ability of the buyer to perform on any purchase offer;
- exercise reasonable care, skill, and diligence in putting together a real estate transaction; and
- comply with all applicable federal and state laws, rule and regulations.

An “Adverse Material Fact” means a fact that should be recognized by a broker or salesperson as being of enough significance as to affect a person’s decision to enter into a contract to buy or sell real property and may be a fact that:

- (i) materially affects the value, affects structural integrity, or presents a documented health risk to occupants of the property; and
- (ii) materially affects the buyer’s ability or intent to perform the buyer’s obligations under a proposed or existing contract.

“Adverse material fact” does not include the fact that an occupant of the property has or has had a communicable disease or the property was the site of a suicide or felony.

Disclosures/Consents

The undersigned Broker or Salesperson hereby discloses the relationship(s) as checked below, and the undersigned Seller or Buyer acknowledges receipt of such disclosure(s) and consents to the relationship(s) disclosed.

- ☐ Seller Agent
 - ☐ **By checking this box, the undersigned consents to the Broker or Salesperson representing multiple sellers of property that may compete with the Seller’s property.**
- ☐ Buyer Agent
 - ☐ **By checking this box, the undersigned consents to the Broker or Salesperson representing multiple buyers interested in similar properties at the same time.**
- ☐ Statutory Broker
- ☐ Dual Agent (by checking this box, the undersigned consents to the Broker or Salesperson acting as a dual representative.)

_____/_____
Broker and/or Salesperson Date

_____/_____
Seller Buyer Date

NOTE: Unless otherwise expressly stated the term “Days” means calendar days and not business day. Business days are defined as all days as except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.

Page 2 of 2 agency disclosure