



CLARK & ASSOCIATES
LAND BROKERS, LLC

Proudly Presents



KREMERS PIVOT

Lusk, Niobrara County, Wyoming

*162± total acres of which approximately 100 acres are irrigated by a 7-tower,
low-pressure center pivot.*

LOCATION & ACCESS

The Kremers Pivot is located approximately 11 miles northeast of Lusk, Wyoming. The ranch is reached by traveling north on US Highway 85 for approximately five miles; turn right onto Kirtley Road, well-maintained and graveled county road; continue east for approximately 5-1/2 miles; turn right onto a private road and travel approximately one-half mile south to the northern edge of the property.

The property is approximately fifteen minutes from Lusk, which is the county seat of Niobrara County. Lusk is located in the far east-central part of Wyoming, approximately 30 miles from the intersection of the Nebraska and South Dakota state lines. Several towns and cities in the four-state area are in close proximity to and easily accessed from the ranch:

Lusk, Wyoming (population 1,567)	11 miles southwest
Torrington, Wyoming (population 6,501)	67 miles south
Scottsbluff, Nebraska (population 15,039)	110 miles southeast
Casper, Wyoming (population 55,316)	115 miles west
Deadwood, South Dakota (population 1,270)	134 miles north
Rapid City, South Dakota (population 67,956)	150 miles northeast
Cheyenne, Wyoming (population 59,466)	160 miles south
Denver, CO Metro Area (population 3,277,309)	268 miles south

SIZE & DESCRIPTION

The 162± deeded acres of Kremers Pivot is presently operated as small irrigated property with approximately 100 acres of mostly level farm land under pivot. The remaining acreage of this property is native grass pasture with home and shop.

One older model low-pressure center pivot irrigates an older stand of grass/alfalfa mix. The pivot has been updated with a new low-pressure drip system and control boxes.

The irrigation well for the pivot produces approximately 700 GPM (gallons per minute), is 420 feet deep with static water level at 143 feet, and the low-pressure pump is set at approximately 320 feet deep. Electricity to operate the pivot is provided by the Niobrara Electric Association. The entire property is fenced with four strand barb wire.

The owner harvests three cuttings of hay off the pivot during the average growing season of 130 days.

WATER RESOURCES

Upon request, Clark & Associates Land Brokers, LLC will provide any prospective buyer a Wyoming State Engineer's ground and surface water rights search that was completed on the Kremers Pivot. The following information on the wells are courtesy of an independent consultant.

IRRIGATION -- Water Rights Information

PERMIT	LOCATION	USE	NAME	PRIORITY DATE	AMT/UNIT	WELL DEPTH	STATIC WATER DEPTH
P25093.OW	Section 20	IRR	Jassman #1	12/7/1973	800 GPM	420	143

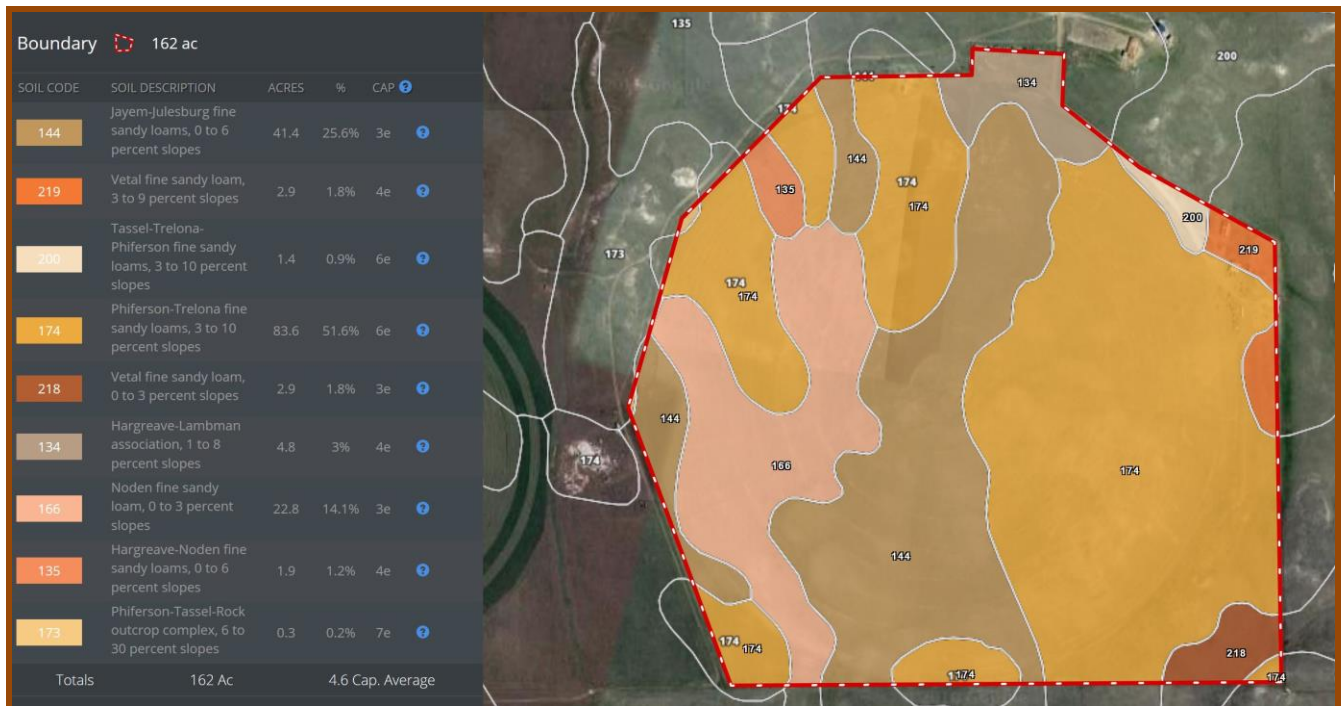
STOCK & DOMESTIC -- Water Rights Information

PERMIT	LOCATION	USE	NAME	PRIORITY DATE	AMT/UNIT	WELL DEPTH	STATIC WATER DEPTH
P182981W	Section 20	DOM/STO	Kremers #2	08/07/2007	12 GPM	250	190

SOILS

The soils found on the Kremers Pivot consist primarily of fine sandy loams. The soil types are as follows:

- Hargreave-Lambman association
- Hargreave-Noden fine sandy loams
- Jayem-Julesburg fine sandy loams
- Vetol fine sandy loam
- Noden fine sandy loam
- Phiferson-Tassel-Rock outcrop complex
- Phiferson-Trelona fine sandy loams
- Tassel-Trelona-Phiferson fine sandy loams



REAL ESTATE TAXES

According to the Niobrara County Assessor, the real estate taxes on the Kremers Pivot are approximately \$1,395 per year.

MINERAL RIGHTS

All mineral rights owned by the seller, if any, will transfer to the buyer at day of closing.

UTILITIES

- Electricity – Niobrara Electric Association
- Propane – local providers
- Communications – CenturyLink for land line
- Mobile Phone Coverage – multiple providers
- Water – private well
- Sewer – septic system
- TV – satellite
- Internet - satellite

RECREATION & WILDLIFE

Many different species of wildlife can be found on the property including mule & whitetail deer, antelope, coyotes, fox, sharp-tail grouse, partridges, and geese.



IMPROVEMENTS

In 2017, the owners placed a 1,280 sq. ft. 1982 Medallion mobile home on the property. This home has three bedrooms, two baths, forced-air heat and its own well. It is currently being rented on a month-to-month basis for \$800 per month. In addition, there is a 40' X 40' metal building being constructed on the property.



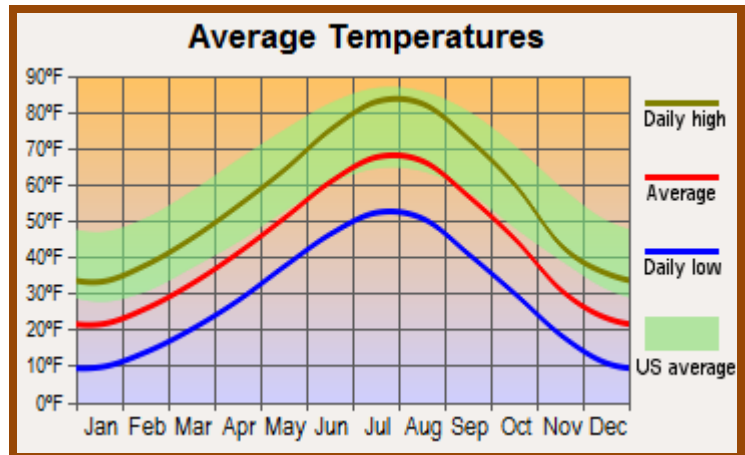
1982 mobile home with 1,280 sq. ft., three bedrooms and two baths.



There is a 40' X 40' metal building being constructed on the property.

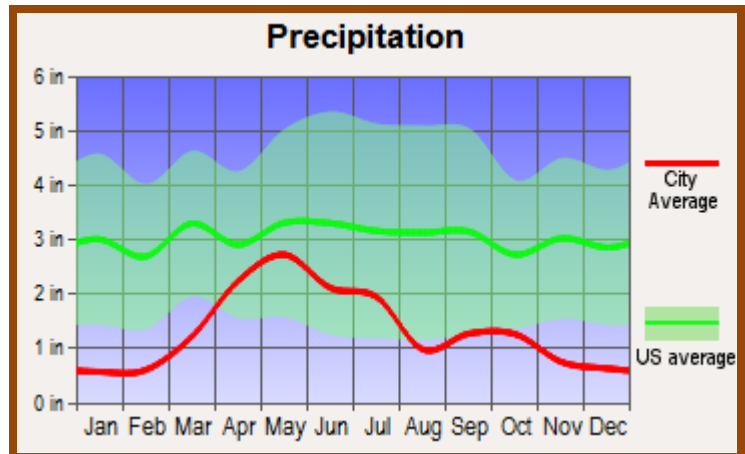
CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Lusk, Wyoming area is approximately 16.81 inches including 45.1 inches of snow fall. The average high temperature in January is 39 degrees, while the low is 12 degrees. The average high temperature in July is 91 degrees, while the low is 58 degrees. 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
- 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; 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.

COMMUNITY AMENITIES

Lusk, Wyoming has all the desirable amenities of a traditional, rural Wyoming town. It has an excellent school system with a low student/teacher ratio (K-12), two banks, several churches, restaurants, a town library, fairgrounds, hospital, an incredible nine-hole golf course, a weekly newspaper, retail stores, and veterinary clinic. Lusk also has a 5,058 foot paved, lighted airstrip suitable for small jets and all private planes, at an elevation of 4,964 feet above sea level. Additional information about Lusk and Niobrara County can be found at www.luskwyoming.com.

Commercial airline service is available at Scottsbluff, Nebraska; Casper, Wyoming; Rapid City, South Dakota; Cheyenne, Wyoming; and Denver, Colorado. The following is information on each of these airports:

Scottsbluff, Nebraska: Great Lakes Airlines provides flights to and from Denver, Colorado from the Western Nebraska Regional Airport. Valley Airways, fixed base operator for the airport, provides charter flights, in-transit charter refueling, airplane maintenance and repair and flight training. For more information, please visit <http://www.flyscottsbluff.com>. Complete aeronautical information for the Western Nebraska Regional Airport can be found at <http://www.airnav.com/airport/KBFF>.

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://www.iflycasper.com>. Complete aeronautical information can be found at <http://www.airnav.com/airport/CPR>.

Rapid City, South Dakota: The Rapid City Regional Airport is located eight miles southeast of Rapid City, South Dakota. This is a commercial airport offering daily flights from Allegiant Air, American, Delta, and United. For specific information about the airport, flight schedules, amenities as well as relevant links about Rapid City and the surrounding area, visit <http://www.rcgov.org/Airport>.

Cheyenne, Wyoming: Great Lakes Airlines operates flights daily from Cheyenne to Denver International Airport. The airline currently has code share agreements with United and Frontier Airlines to connect you with flights around the world. Cheyenne aeronautical information can be found at <http://www.cheyenneairport.com/>.

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 170 national and international destinations. For more information, visit the official web site for Denver International Airport: <http://www.flydenver.com>.

OFFERING PRICE

\$400,000

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 \$20,000 (Twenty Thousand 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.

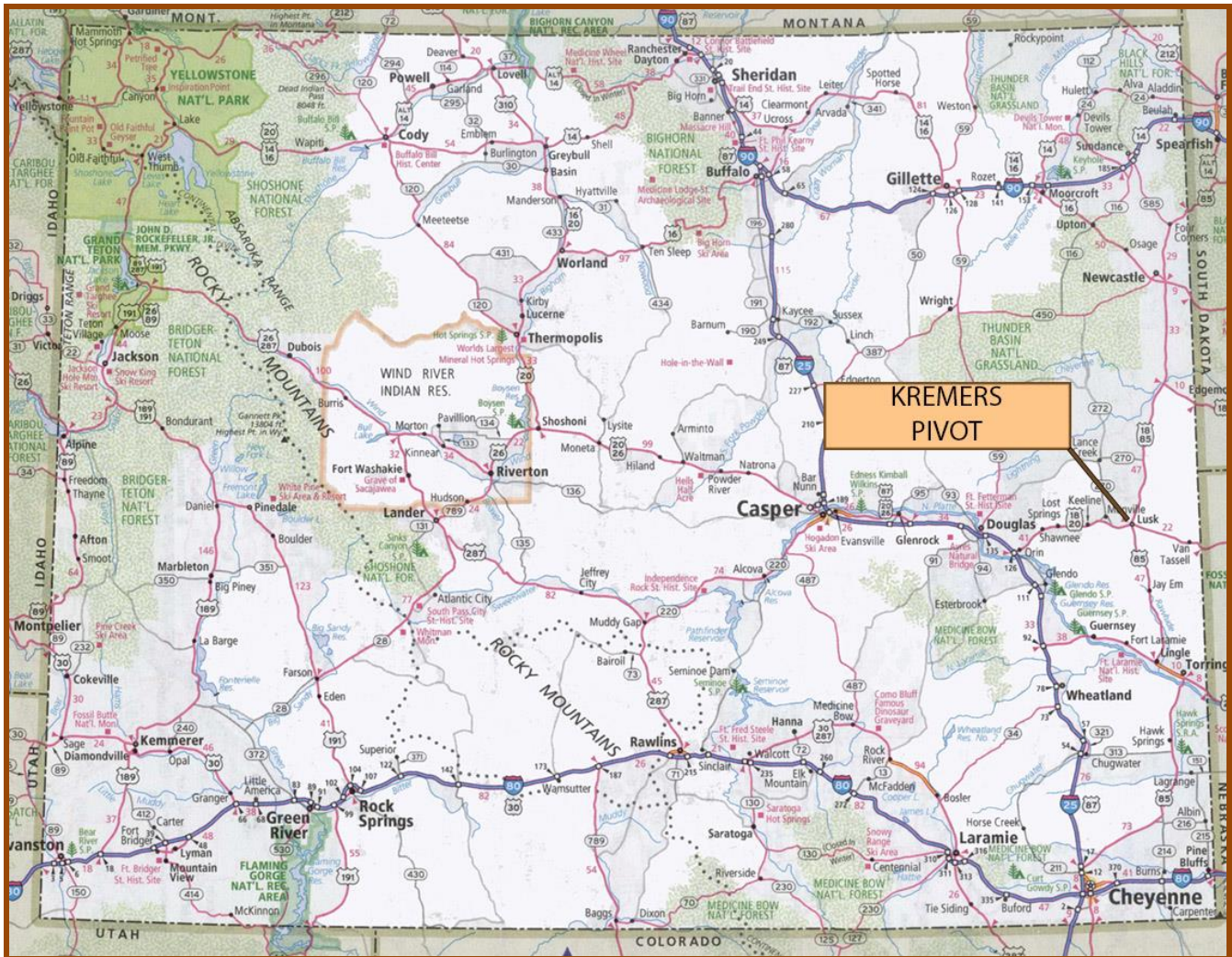
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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.

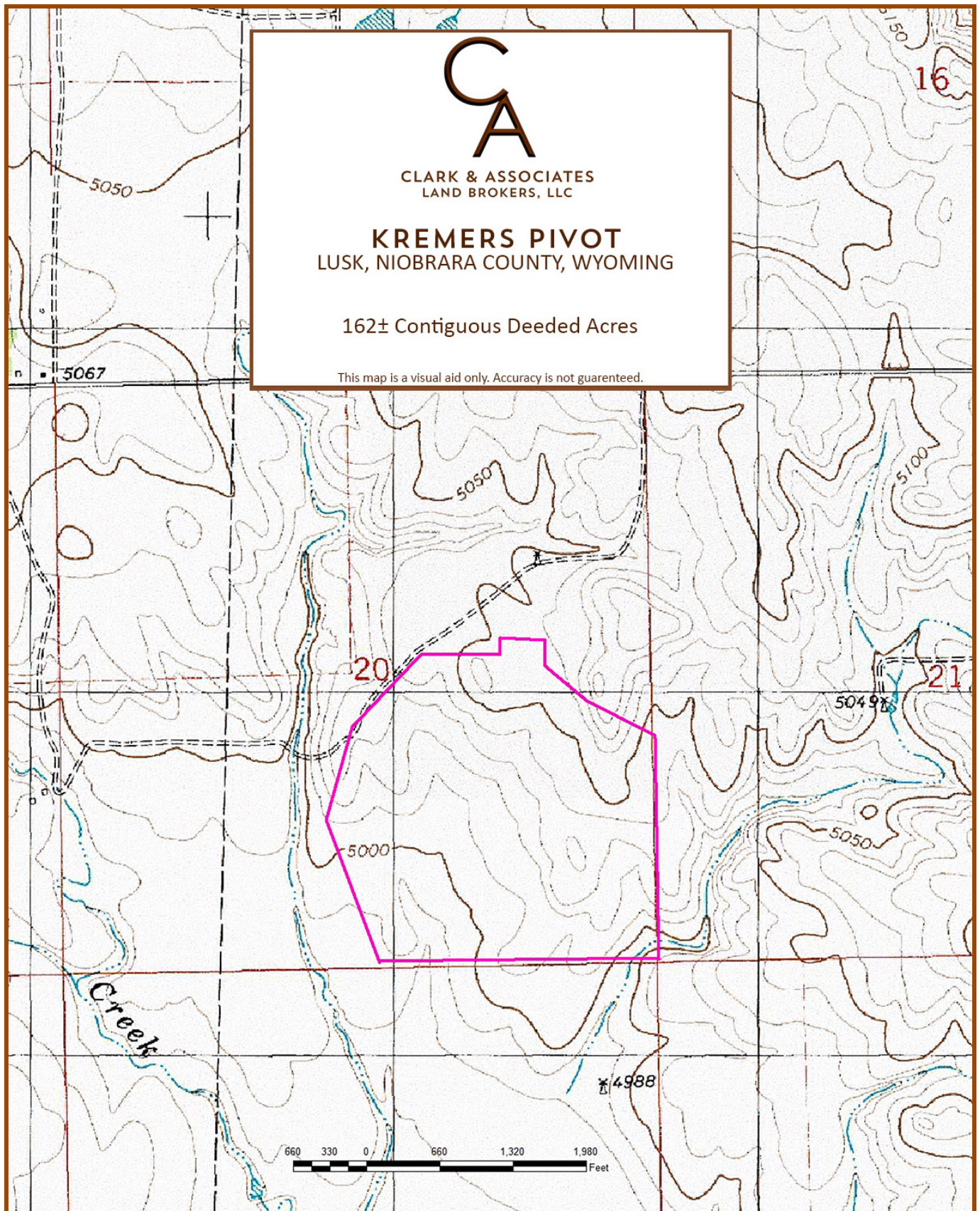
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage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

WYOMING LOCATION MAP

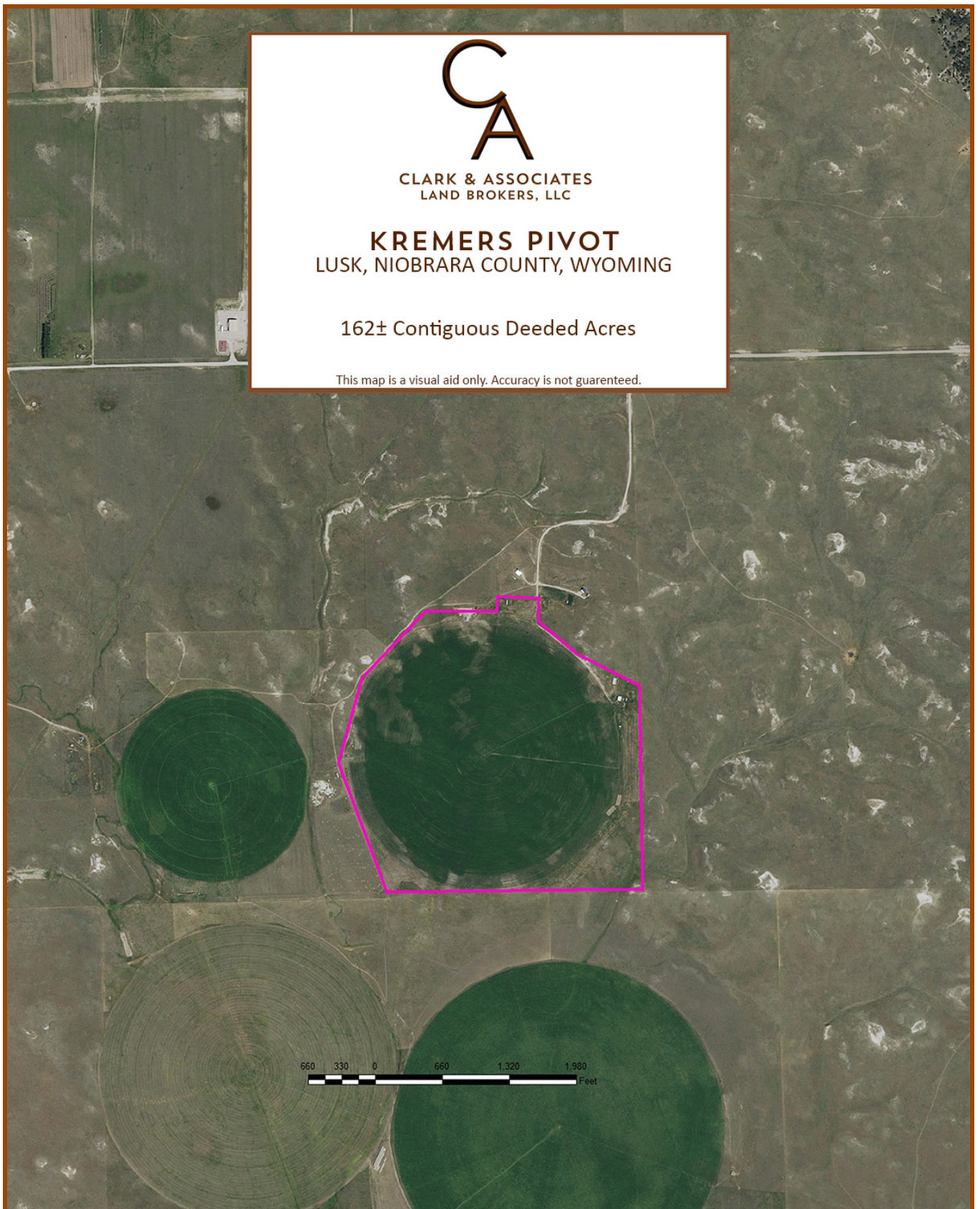


NOTES

KREMERS PIVOT TOPO MAP



KREMERS PIVOT AERIAL MAP



Re: Water Rights Search: Kremer's Pivot 33N, 62W, Sec 20 Tract SE

Dear Mr. Clark,

A search of the State Engineer's Office e-permit system was conducted and the records were checked against the original records in the State Engineer's Office for the reference land description. The following are the water rights were found in the records for the reference land description:

GROUND WATER

Permit No. UW 25093

Jassman No. 1 Well, Priority Date: December 7, 1973. Certificate Record No. U.W. 3, page 56, Order Record No. 22, page 206, Proof No. U.W. 1108. Source: Groundwater. This well is for Original Supply irrigation use at 800 gallons per minute for the following lands:

T33N, R62W

Section 20	NESW	2.0 acres
	SESW	2.0 acres

NESE	24.0 acres
NWSE	37.0 acres
SWSE	37.0 acres
<u>SESE</u>	<u>24.0 acres</u>
TOTAL	126.0 acres

Permit No. UW 182981

Kremers #2 Well, Priority Date: August 7, 2007. Source: Groundwater. This well is for Domestic use at 12 gallons per minute and an annual volume of 2 acre-feet (650,000 gallons) at the following location:

T33N, R62W

Section 20 NESE

These are records found in the State Engineer's Office and Board of Control records as of February 14, 2018, and may or may not reflect the actual situation on the ground. Failure to use water for five (5) consecutive years when water is available may constitute grounds for forfeiture of the water right.

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



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Broker / Owner

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Hulett, WY Office

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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

Kremers Pivot

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Ken Weekes – Sales Associate

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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 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 _____

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 _____