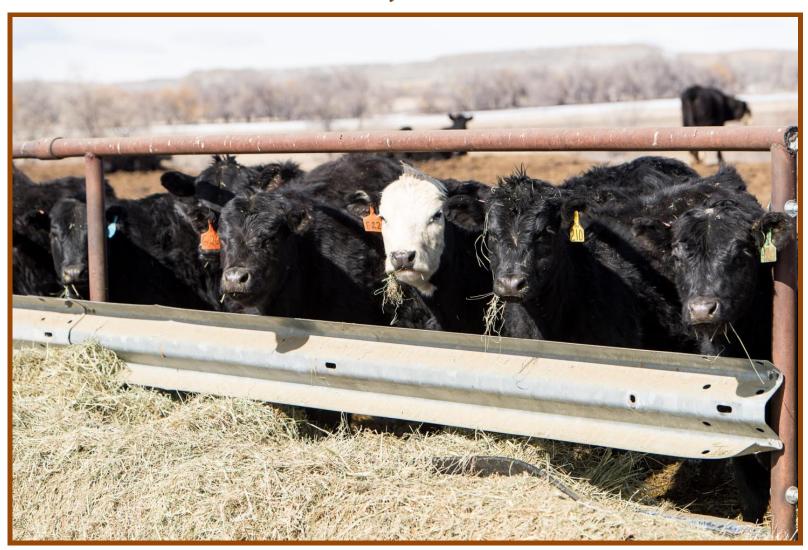


CLARK & ASSOCIATES LAND BROKERS, LLC

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



JARRARD FEEDLOT Riverton, Fremont County, Wyoming

The Jarrard Feedlot consists of 196.96 deeded acres with 52 irrigated acres and is owner-rated for 999 head.

LOCATION & ACCESS

Minutes from Riverton, Wyoming, the Jarrard Feedlot is located with close proximity of the Riverton Livestock Auction which provides weekly sales and many special production sales. The property is located off of a paved county road.

From Riverton, travel north on US-26E/N Federal Blvd toward East Fremont Avenue for four miles; turn left onto Burma Road traveling west for 5.7 miles. The destination is on your right at 548 Burma Road.

Several towns and cities in proximity to the property include:

• Riverton, Wyoming (population 10,997)

• Pavillion, Wyoming (population 236)

Lander, Wyoming (population 7,665)

Casper, Wyoming (population 59,324)

Rawlins, Wyoming (population 9,075)

Jackson, Wyoming (population 10,529)

Buffalo, Wyoming (population 4,590)

Billings, Montana (population 110,323)

9 miles south

21 miles northwest

35 miles southwest

118 miles east

133 miles south

167 miles northwest

174 miles northeast

241 miles north



SIZE & DESCRIPTION

196.96± deeded acres

There are 52± irrigated acres. The property is fenced into three pastures that have live water from two creeks that run year-round. The Riverton area is well known for growing high quality hay and cattle feed that is convenient and in close proximity to the Jarrard Feedlot. There is a 250'x300' roping arena with a return alley. The roping chute is excluded from the sale. The remaining acres are used for feedlot operations. The feedlot pens are sloped for excellent drainage.

WATER RESOURSES

- One well, 25 gpm, 660 feet deep into the Windriver Sands formation, with a submersible pump that supplies six tire tanks via an engineered 2" HDPE
- 57 acres of water rights from the Midvale Irrigation District
- Four-tower Reinke pivot on 28 acres
- Flood-irrigation water on 24 acres
- Livestock water is from the pipeline and the two creeks that flow year round



OPERATIONS

The Jarrard Feedlot is a proven cattle backgrounding and calving facility. It is owner-rated for 999 head. There are nine feedlot pens constructed of continuous panel and pipe posts with tire tanks. There is 2,600 ft. of bunk space. There are three pastures with live water. The fences are five-wire barbed wire and woven wire with two strands of barbed. The fences are in good repair.

The center pivot is planted with grass alfalfa mix and has produced 3.5 tons per acre annually. The flood irrigated field has new seeding alfalfa and has produced 4.5 tons per acre annually.

Generated Income – 999 head x .35/day/head = \$10,489.50/month

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



SOILS

- Lostwells sandy clay loam, 0 to 6 percent slopes 46.8%
- Persayo sandy clay loam, 0 to 30 percent slopes 26.6%
- Worland sandy loam, 3 to 6 percent slopes 4%

IMPROVEMENTS

Improvements on the Jarrard Feedlot include the following:

- Nine feedlot pens
- 2,600 linear feet of bunk space
- 30'x85' coverall-style building used for a calving barn and dry storage
- heated vet room and night calver shed
- 250'x300' roping arena



UTILITIES

Electricity –High Plains Power Electric Communications – Verizon and Union cell coverage is available Water – Private well

REAL ESTATE TAXES

According to the Fremont County Assessor's records, the real estate taxes for the Jarrard Feedlot are approximately \$593 annually with the Midvale Water taxes being \$1,432 annually.

MINERAL RIGHTS

Any and all mineral rights associated with the property will transfer to the buyer at day of closing.

RECREATION & WILDLIFE

Wildlife that frequent the Jarrard Feedlot include mule deer, whitetail deer, antelope, turkey, ducks, geese and pheasant. The feedlot is also located minutes from several area lakes including Boysen Reservoir State Park and Ocean Lake.

Outdoor recreation is an important part of the Fremont County way of life. The County's abundant natural recourses provide a wide array of outdoor recreation opportunities for both residents and nonresidents. Access to outdoor recreation is one of the reasons why many current residents choose to live and work in the Riverton area.

Riverton is home to an enormous amount of outdoor activities with six community parks and four athletic fields. You can also play a round of 18-hole golf. There's hunting, fishing, hiking or rock climbing all within a few minutes' drive. From skate boarding, bicycling and walking to ice skating, sledding and playing in the snow; there is something for everyone to do!



COMMUNITY AMENITIES

From the websites http://www.rivertonwy.gov and http://www.rivertonchamber.org:

Riverton is the rendezvous community of Wyoming, past, present and future. For centuries, people have chosen the Wind River Valley as a place to come together. It started with the Native Americans who felt it was a special place. Mountain men, prospectors and homesteaders followed. That rendezvous tradition continues today with a strong sense of civic pride in a friendly, enthusiastic and progressive community with an unsurpassed quality of life.

Riverton sits at the convergence of the Big Wind and Little Wind Rivers which has been a meeting place and crossroads since pre-historic times. Chief Washakie, Jim Bridger and Sacajawea are only a few of the legends that walked this land. As well as being the site of the 1838 mountain man rendezvous making Riverton truly a place to gather.

The modern city of Riverton was founded in 1906 during the land rush to settle acreage withdrawn by treaty from the Wind River Indian Reservation. Our history blends the pioneer spirit of the homesteaders with the native cultures of the Northern Arapahoe and Eastern Shoshone Indians tribes. As Riverton evolved from a freewheeling ranching and mining town into the commercial and educational hub of west-central Wyoming, it has retained the "can do" spirit and vitality of the New West.

Sheltered by mountains to the west and north and on the edge of the precipitation shadow cast by the Rockies, Riverton has the mildest year-round weather in the state of Wyoming.

Riverton offers an excellent K-12 education system including five preschools, a new elementary school and both private and parochial schools. Central Wyoming College is a two-year college with a nationally recognized nurse training program, state of the art Homeland Security Operations training and a partnership with the City of Riverton in a community recreation program.

Riverton today is a bustling town of commerce. Many residents of west central Wyoming come to Riverton shop and relax. With everything from native crafts and bazaars to national retailers, Riverton is a commercial city. Riverton is home to an airport and community college with outreach available to the University of Wyoming. The energy companies have regional offices here. The industries that support energy development, ranching and farming are in this town. Now Riverton has a diversified economic base and its attractive location near the Wind River Mountains is inviting to tourists and new businesses alike. More than five hundred motel rooms and many full-service and "fast food" restaurants and the multitude of numerous "Vegas Style" casinos, make Riverton a convenient headquarters for travelers seeking to explore the Wind River Country or just sit and relax while taking it all in.

AIRPORT INFORMATION

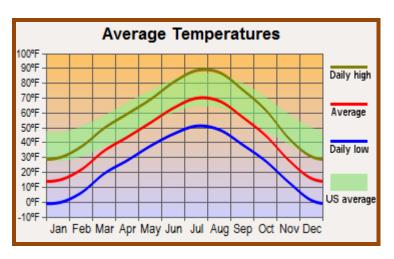
The Riverton Regional Airport provides two airline options; Denver Air Connection and Great Lakes Airlines. Jim's Aircraft Service is a locally owned family business. The services provided include line service, aircraft maintenance (i.e. parts, piston & turbine engine overhaul, and other services and repairs), and aircraft rentals. On-site there are hangars, tie downs, conference rooms, flight planning, and a pilot's lounge. More info can be found at http://flyriverton.com/.

Commercial airline service is available at Denver, Colorado.

• **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.

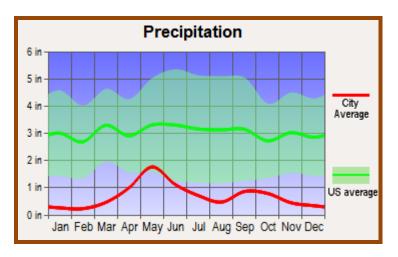
CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Riverton area is approximately 10.4 inches including 41.5 in inches of snow fall. The average high temperature in January is 31 degrees, while the low is 6 degrees. The average high temperature in July is 89 degrees, while the low is 54 degrees. The charts to the right are courtesy of www.city-data.com.



STATE OF WYOMING

Wyoming is a state that offers an activities, incredible diversity of geography, climate, and history. The Wyoming Territory was established in 1868 and Wyoming became the 44th state in 1890. The state is the tenth largest by area, but it is one of the least densely populated. The topography consists of the High Plains in the east and mountain ranges of the Rocky Mountains in the western two thirds.



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

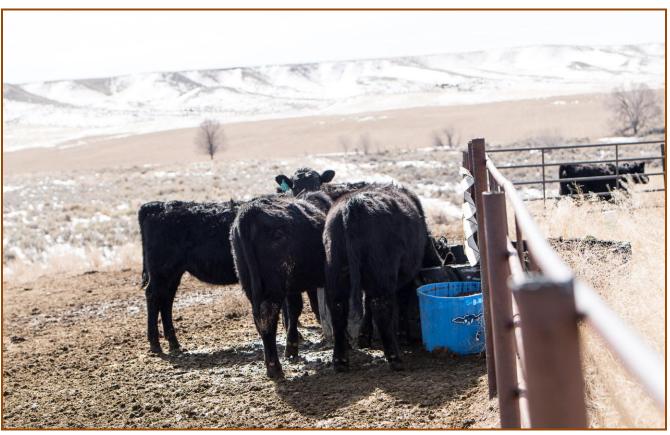
No corporate income tax

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.





Jarrard Feedlot

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www.ClarkLandBrokers.com

OFFERING PRICE

Price Reduced to \$1,290,000

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

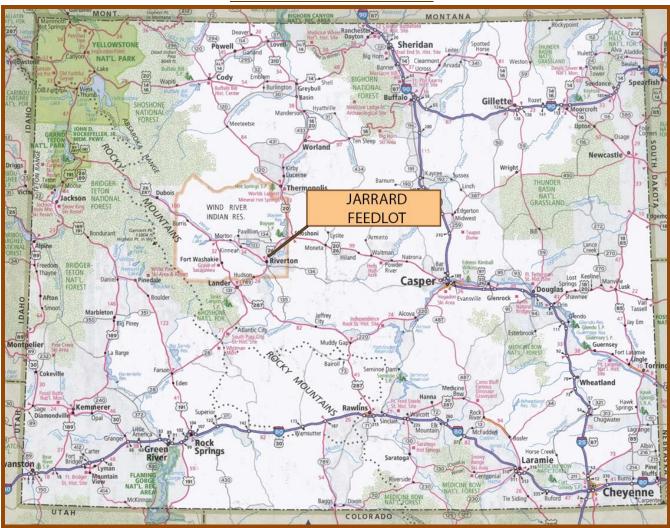
- I. All offers shall be:
 - A. in writing:
 - B. accompanied by an earnest money deposit check in the minimum amount of \$75,000 (Seventy-Five Thousand Dollars) and
 - C. be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial capability 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.

STATE LOCATION MAP

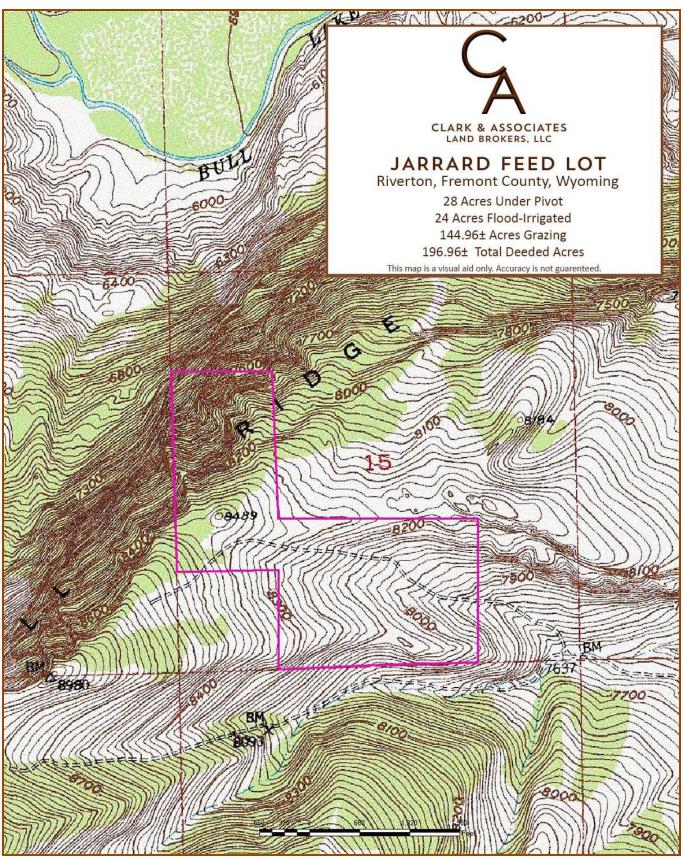


Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed 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.

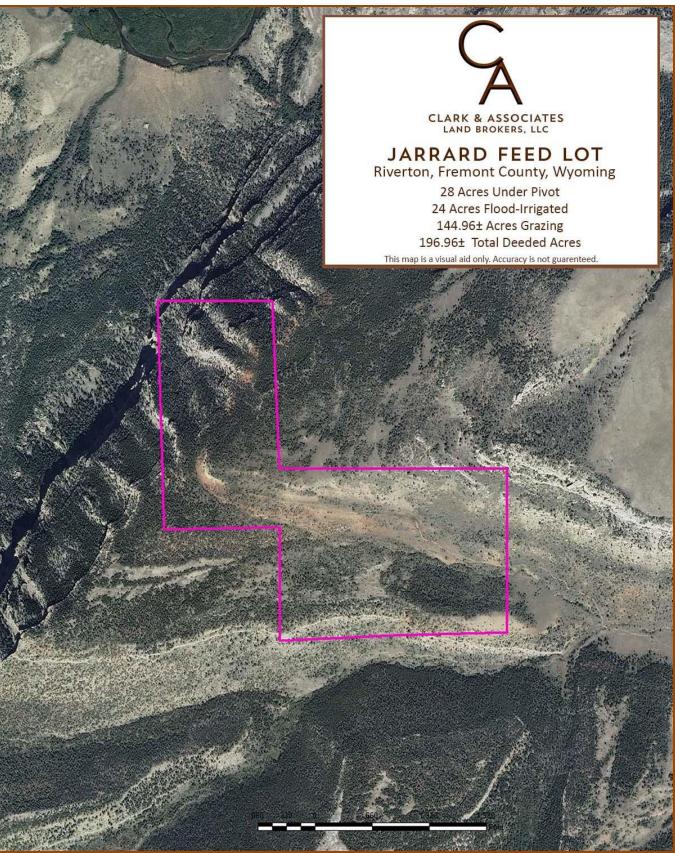
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage 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

JARRARD FEED LOT TOPO MAP



JARRARD FEED LOT ORTHO MAP



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www.ClarkLandBrokers.com



Scott Leach Associate Broker

Mobile: (307) 331-9095

scott@clarklandbrokers.com

Licensed in WY, SD & NE

Clark & Associates Land Brokers, LLC

Specializing in Farm, Ranch, Recreational & Auction Properties

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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 Street Torrington, WY 82240

Douglas, WY Office

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

Grevbull, WY Office

3625 Greybull River Rd • 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

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

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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 WY, NE & CO

Scott Leach - Associate Broker

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

Ken Weekes - Sales Associate

(307) 272-1098 ~ farmview@tctwest.com 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 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.

<u>Designated Agent.</u> (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 Sell'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. , 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 _____ TIME _____ TIME _____ BUYER ______ DATE _____ TIME _____