



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



MULESHOE LAND & CATTLE

Goshen County, Wyoming

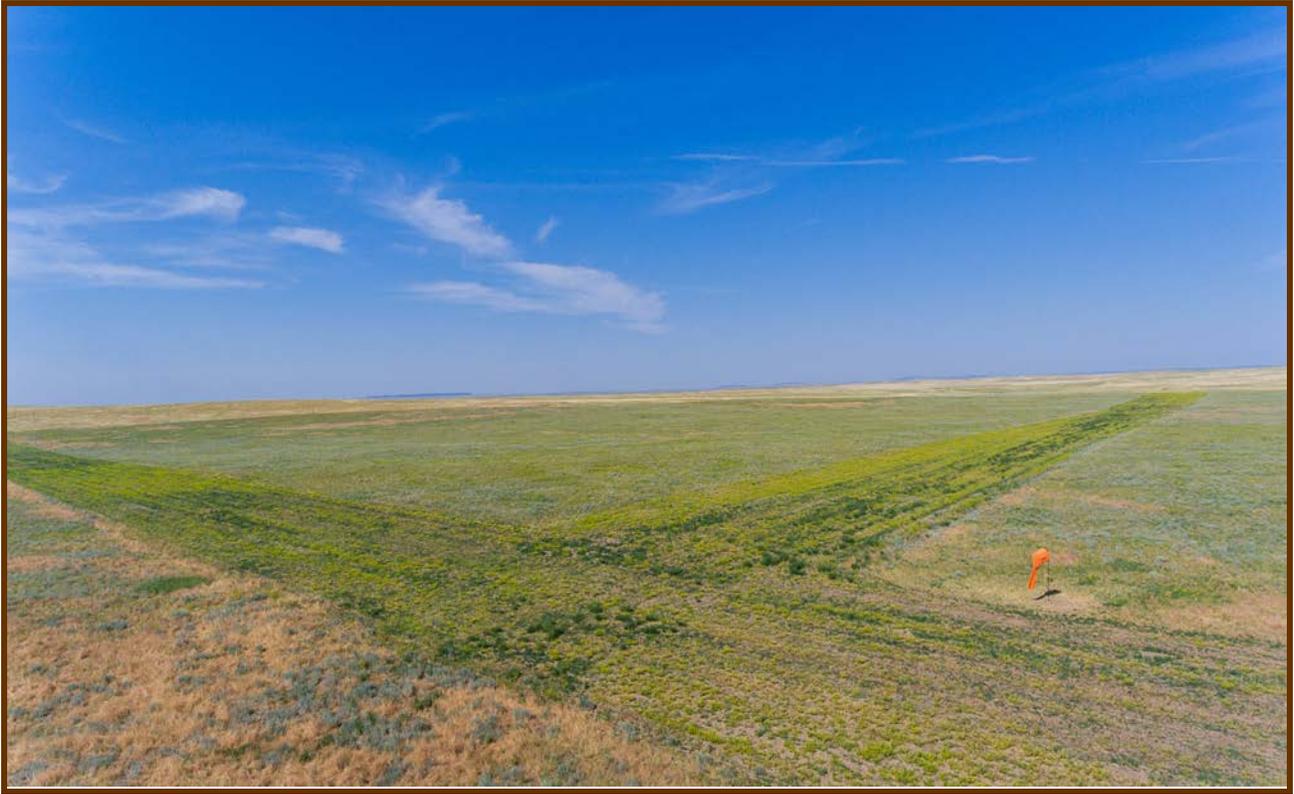
*Approximately 3,913± acres of flourishing grass pastures plus
693± acres of irrigated ground under five low-pressure pivots.*

LOCATION & ACCESS

Muleshoe Land & Cattle is located in the northern portion of Goshen County in southeast Wyoming. The property is easily accessed year-round from US Highway 85. To reach the property, travel approximately a half mile south of Jay Em on U.S. Highway 85; turn east onto Prairie Center Road, a well-maintained gravel county road; and travel approximately 8.6 miles to the ranch headquarters. From Torrington, travel north on Wyoming Highway 159 (Van Tassell Road) for approximately 27 miles to Prairie Center Road. Travel west on the gravel road for approximately 2.5 miles to the ranch headquarters. The ranch has easy access to several cities and towns in the four-state area:

Jay Em, Wyoming (Unincorporated)	9 miles northwest
Torrington, Wyoming (population 6,501)	30 miles south
Lusk, Wyoming (population 1,567)	32 miles north
Lingle, Wyoming (population 468)	33 miles south
Scottsbluff, Nebraska (population 15,039)	62 miles southeast
Chadron, Nebraska (population 5,851)	83 miles northeast
Cheyenne, Wyoming (population 59,466)	114 miles south
Casper, Wyoming (population 55,316)	135 miles west
Deadwood, South Dakota (population 1,270)	166 miles north
Rapid City, South Dakota (population 67,956)	181 miles north
Denver, CO Metro Area (population 701,621)	214 miles south





SIZE & DESCRIPTION

The historic Muleshoe Land & Cattle Ranch is a well-watered, highly productive, low overhead farm and grass ranch located in southeastern Wyoming. The ranch consists of approximately 4,606± total deeded acres. This is a rare opportunity to own a large, fully improved, heavily sodded farm/ranch with almost 693± irrigated acres via five, low pressure, center pivots. The ranch has a tremendous amount of forage and grass throughout the property and sagebrush is very scarce.

The ranch consists of two parcels with elevations ranging between 4,519 to 4,800 feet above sea level. The east unit is located approximately one mile east of the balance of the ranch and is easily accessible year-round via well maintained county roads. It consists of 1,617.45± acres of grass pasture land.

Since purchasing the ranch, the current owner has invested extensive time and resources into water improvements, fencing and cross fencing, which has greatly increased carrying capacity, production on the five pivots as well as the overall efficiency of the property.

SOILS

Soils on the ranch consist of primarily loamy soil which produces excellent species of hardy grasses including native gramma grasses, gramma, thread leaf sedge, western wheat, intermediate wheat, and some crested-wheat grasses. These soils are predominantly sandier, and are more like the sand hills to the east as opposed to gumbo type soils.

CARRYING CAPACITY / RANCH OPERATIONS

The carrying capacity of Muleshoe Land & Cattle is owner-rated at approximately 300 cow/calf pairs year-round, 10 head of bulls, and enough saddle horses to operate the ranch. Another option could be to run approximately 675 to 700 head of yearling cattle for 4 to 4-1/2 months during the summer months. With typically open winters and exceptional water development, the current owners are able to reduce the amount of feed and labor needed to run the cattle through the winter months. Three livestock markets in proximity to this ranch are Torrington, Crawford, and Scottsbluff.

Note: carrying capacity can vary due to weather conditions, management practices, and type of livestock. Interested parties should conduct their own analysis.

Muleshoe Land & Cattle is in the heart of cattle country which is known for its high-protein hard grass. Historically, the primary objective is to rotate the livestock in a grazing pattern that maximizes grass utilization. Under the current ownership, Muleshoe Land & Cattle boasts weaning weights averaging 520 pounds on heifer calves with the steers weighing in at slightly more than 550 pounds.

The property historically has been, and is currently being utilized, as a cow/calf/yearling operation as well as a hay operation. Cattle are run year-round on the ranch with minimal supplemental feeding due to the abundance of forage available on the winter pastures. The ranch is cross-fenced into five primary pastures and the fences are in excellent condition.

The five pivots on the ranch are currently in production. In 2018, the two north pivots were planted in sunflowers which yielded approximately 3,000 pounds per acre. In 2019, these two pivots will be planted to corn and have historically produced approximately 200 bushels per acre. The two southeastern pivots are planted in alfalfa, the top pivot in newly seeded alfalfa and the south bottom pivot having a three-year old stand of alfalfa. These two pivots produced 4.5 to 5 tons of hay per acre. The 175 acre south pivot was seeded to oats/alfalfa in 2018 and produced 3.2 ton per acre. Electric costs to operate the pivots during the growing season range between \$65 to \$85 per acre depending upon the amount of precipitation received each year.



IMPROVEMENTS

The ranch headquarters are located on the northeastern portion of the west unit and include a 936 sq. ft., ranch style home that was built in 1928 and remodeled in 2002. The main floor of the home has three bedrooms, one bathroom, kitchen with appliances, and an open dining and living area with a propane heating stove. There is also a 128 sq. ft. enclosed porch at the front entrance along with a 96 sq. ft. covered porch at the back entrance of the home. The 468 sq. ft. basement is unfinished, but includes the forced-air propane furnace that is the main source of heat for the home. Outbuildings include the following:

- 43' x 56' wood barn built in 1928
- Set of corrals
- 8' x 8' tool shed built in 2007
- Three metal grain storage bins - two of the grain bins hold 25,000 bushels each with the third grain bin holding 40,000 bushels, for a total of 90,000 bushels
- 1,920 sq. ft. Quonset
- Set of corrals

The improvements on the east unit of Muleshoe Land & Cattle include the following:

- 576 sq. ft. barn
- Detached garage
- Two cattle sheds and several smaller outbuildings

UTILITIES

- Electricity – Wyrulec Company, Lingle, Wyoming
- Propane – various providers
- Water – private wells
- Sewer – private septic systems
- Communications – CenturyLink & various mobile providers
- TV/Internet – satellite

REAL ESTATE TAXES

According to the Goshen County Assessor the real estate taxes for Muleshoe Land & Cattle are approximately \$9,382 annually.

MINERAL RIGHTS

Fifty percent of all mineral rights presently owned by the Seller, if any, will be transferred to Buyer at closing with Seller retaining 50% of any mineral rights owned.



Headquarters residence and barn



WATER RESOURCES

A summary of the water rights of Muleshoe Land & Cattle is included in this brochure. An updated search of the surface and ground water rights for the ranch will be completed by an independent consultant. Upon acceptance of a purchase, the results of the completed search will be made available to the buyer during the inspection period. In the event of a sale, all water rights permitted and adjudicated to the property shall be transferred to the buyer.

There are two, reliable, working windmills which provide excellent quality and quantity of water for livestock and wildlife. In addition to the windmills, there are two stock wells with submersible pumps which feed water to 19 stock tanks located along 4-1/2 miles of underground pipeline. The two stock wells are connected so if one has problems, the second well will continue to provide water to the pipeline. There are two additional submersible wells on the ranch that provide water for the residences.

On the east unit, there are two wells. One well has a submersible pump that provides water to the improvements and livestock. A windmill pumps water for livestock on the second well.

Five (5) Valley low-pressure center pivot sprinklers are located on the southeastern side of the property. These pivots irrigate approximately 693 acres of ground and each pivot is provided water from its own well. Recent upgrades to the pivots include new tires, gearboxes, u-joints and a sprinkler package GPM upgrade at a cost of \$15,000.

All the irrigation wells are located in the Rickery Aquifer that is currently under a drilling moratorium for any new irrigation wells.

HEADQUARTERS PIVOTS & WELLS

PERMIT NO.	PIVOT INFORMATION	GPM	PUMP	WELL DEPTH	STATIC WELL DEPTH
UW27165	RED CLOUD #1 Valley 6000 center pivot, 7 towers, no big gun	825	8-inch Western Land Roller vertical hollow-shaft turbine 100 HP with newer size 4 Allen Bradley pump panel	395 feet	80 feet
UW28508	RED CLOUD #2 Valley 6000 center pivot, 7 towers, no big gun	800	8-inch Lane Bowler vertical hollow-shaft turbine 100 HP with newer size 4 Allen Bradley pump panel	410 feet	70 feet
UW28515	RED CLOUD #3 Valley 6000 center pivot, 8 towers, no big gun	1,000	8-inch Sargent vertical hollow-shaft turbine 125 HP with old GE pump	396 feet	47 feet

GROUND WATER:

Permit No. U.W. 31724, Allen No. 3 Well: located in the NW¼NW¼, Section 9, T. 28 N., R. 61 W., priority December 5, 1975, Proof No. U.W. 1877, 700 gpm.

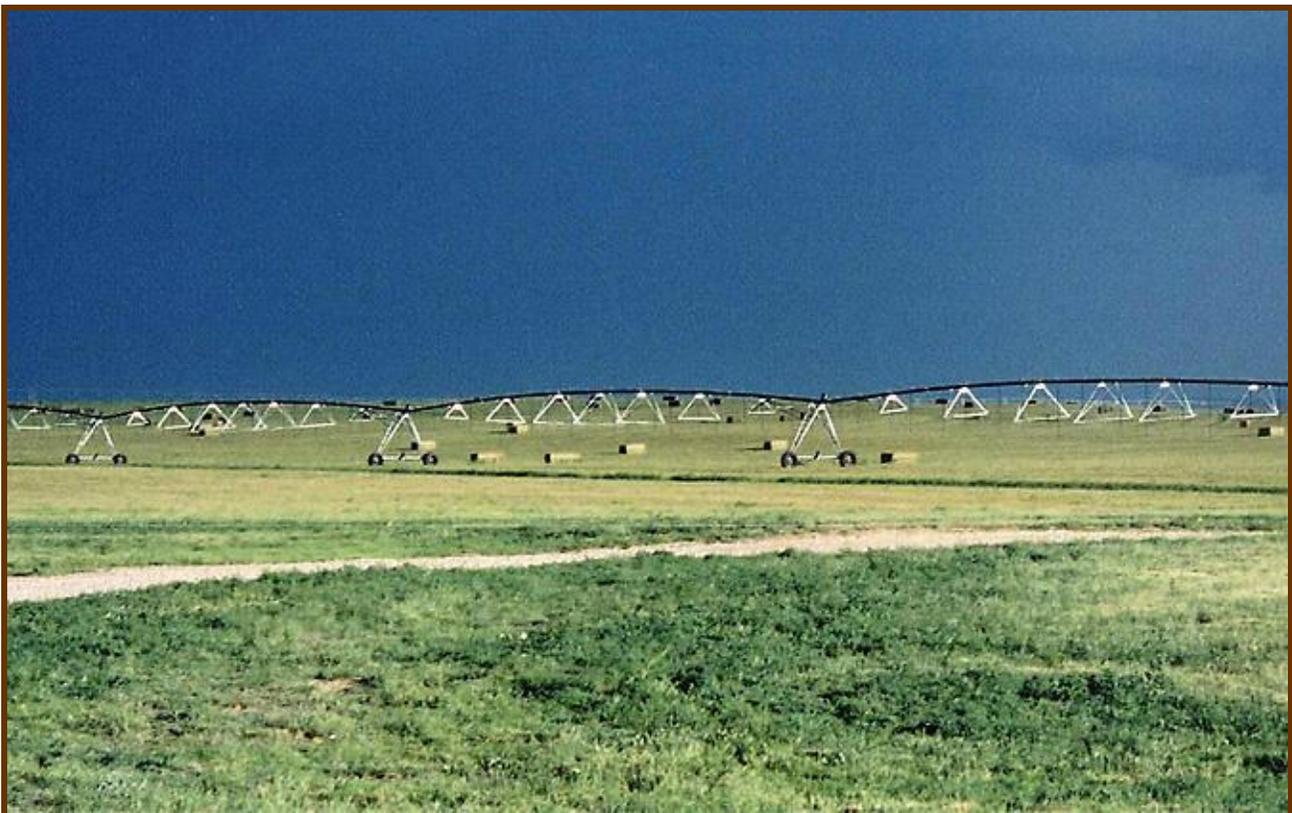
Permit No. U.W. 31725, Allen No. 4 Well: located in the SW¼SE¼, Section 8, T. 28 N., R. 61 W., priority December 5, 1975, Proof No. U.W. 1878, 650 gpm.

STOCK AND/OR DOMESTIC WELLS:

Permit No. U.W. 25170, Tin Barn Pasture No. 1: located in the NW¼NW¼, Section 28, T. 29 N., R. 61 W., priority September 21, 1914, well completed with windmill, producing approximately 5 gpm, for stock watering use.

Permit No. U.W. 25168, Home Mill Well-Rufus No. 1: located in the SW¼NW¼, Section 21, T. 29 N., R. 61 W., priority March 21, 1913, well completed with submersible pump, producing 15 gpm, for stock watering and domestic uses.

Permit No. U.W. 25169, Rufus East of House Stock No. 1: located in the SW¼NW¼, Section 21, T. 29 N., R. 61 W., priority September 21, 1913, well completed with windmill, producing approximately 5 gpm, for stock watering use.





CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Lingle, Wyoming area is approximately 13.2 inches including 22 inches of snow fall. The average high temperature in January is 42 degrees, while the low is 14 degrees. The average high temperature in July is 91 degrees, while the low is 49 degrees. The charts to the right are courtesy of www.city-data.com.

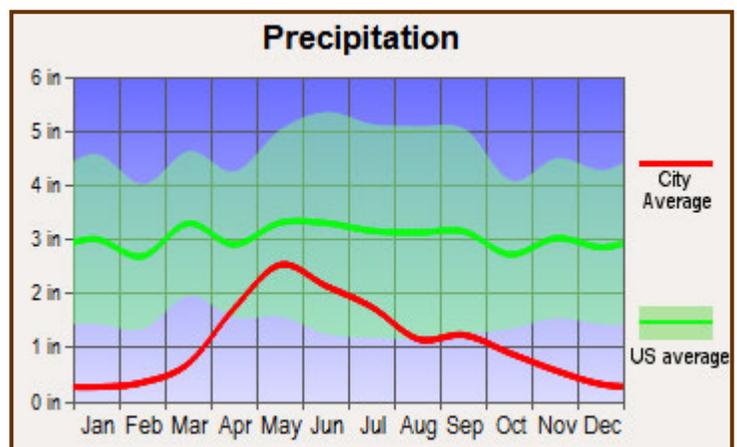
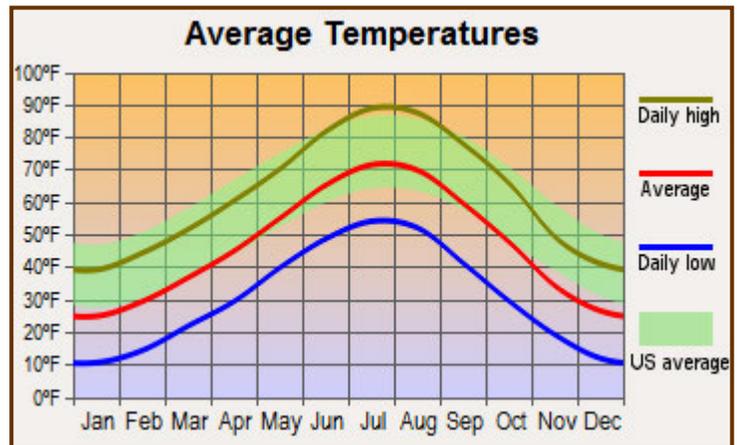
STATE OF WYOMING

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. As of last year, Wyoming's poverty, home foreclosure, and unemployment rates were all among the lowest in the nation.



COMMUNITY AMENITIES

Torrington, Wyoming is the county seat of Goshen County and was founded and named by W.G. Curtis after his hometown of Torrington, Connecticut. It was originally a water and coal station for the Chicago, Burlington & Quincy Railroad before being officially incorporated in 1908. Torrington offers medical facilities, a K-12 school system, Eastern Wyoming Community College, theater, restaurants, several banks and retail stores, golf course, two sale barns, and farm and implement dealerships.

Torrington Livestock Market is Wyoming's largest livestock market. They offer cattle for sale daily by several marketing options: live cattle auctions, video cattle auctions, and private treaty. The auction calendar can be accessed at www.torringtonlivestock.com.

The Torrington Municipal Airport, elevation 4,250 feet above sea level, is located two miles east of Torrington and offers the following services:

- Aviation fuel: 100LL Avgas and Jet A (full service)
- Aircraft parking (ramp or tie down)
- Hangars
- Flight training
- Aircraft rental
- Aircraft maintenance
- Pilot supplies
- Courtesy transportation to pilots

Runway information for the Torrington Municipal Airport:

Runway 2 right traffic pattern

Runway 02/20: 3001x 60 feet Asphalt Surface

Runway 10/28: 5703 x 75 feet Asphalt Surface

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.

Lingle, Wyoming, located in the middle of Goshen County in southeastern Wyoming, is situated among rich farm land along the North Platte River. Sitting along the Oregon Trail, western history is at its best in Lingle and the surrounding areas. Several historical sites including the Grattan Massacre Site, Western Plains Historic Preservation Center, and Fort Laramie are easily within reach of Lingle. Community amenities include a K-12 public school system, restaurants, bank, post office, retail stores and a farm/implement dealership. For higher education, Torrington, Wyoming and Scottsbluff, Nebraska both have accredited community colleges. School age children would attend public school in Lingle. Lingle is close enough to larger towns and cities for a family to enjoy country living with easy access to schools, shopping and other city conveniences.



Commercial airline service is available at Scottsbluff, Nebraska; Cheyenne, Wyoming; Casper, 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: www.airnav.com/airport/KBFF.

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 www.cheyenneairport.com.

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 www.airnav.com/airport/CPR.

Denver, Colorado: Denver International Airport is open 24-hours-a-day, seven days a week and is served by most major airlines and select charters, providing nonstop daily service to more than 170 national and international destinations. For more information, visit the official web site for Denver International Airport at www.flydenver.com.

RECREATION & WILDLIFE

Muleshoe Land & Cattle offers excellent hunting opportunities for trophy mule deer, white tail deer, antelope, turkeys, sharp tail grouse, and other upland bird species. Wildlife thrives in the eight irrigated pivots and dryland vegetation. Muleshoe Land & Cattle offers unlimited opportunities for the outdoor enthusiast.



OFFERING PRICE

\$5,000,000

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 \$350,000 (Three Hundred Fifty 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.



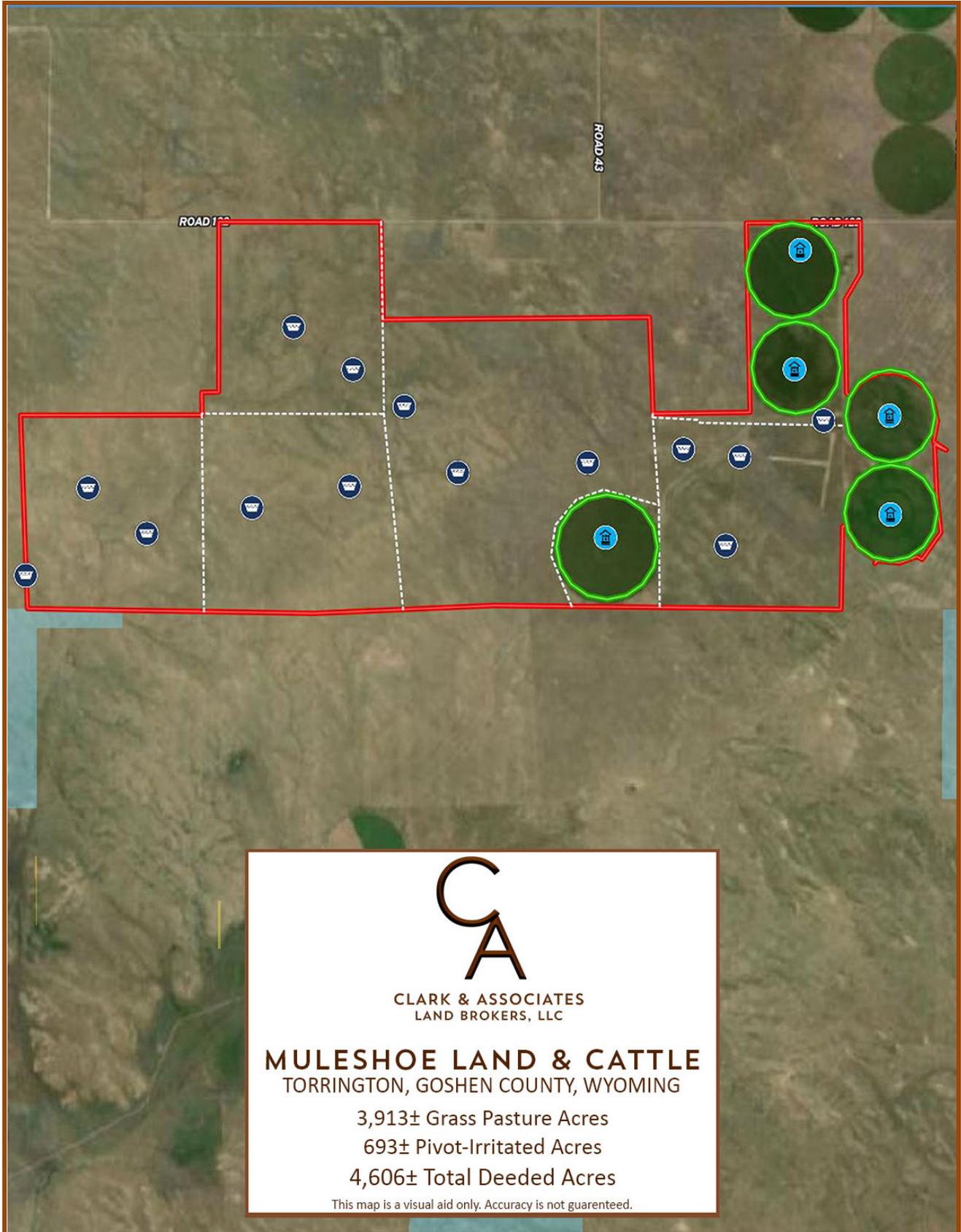
WYOMING LOCATION MAP



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.**

MULESHOE LAND & CATTLE ORTHO MAP



CLARK & ASSOCIATES
LAND BROKERS, LLC

MULESHOE LAND & CATTLE TORRINGTON, GOSHEN COUNTY, WYOMING

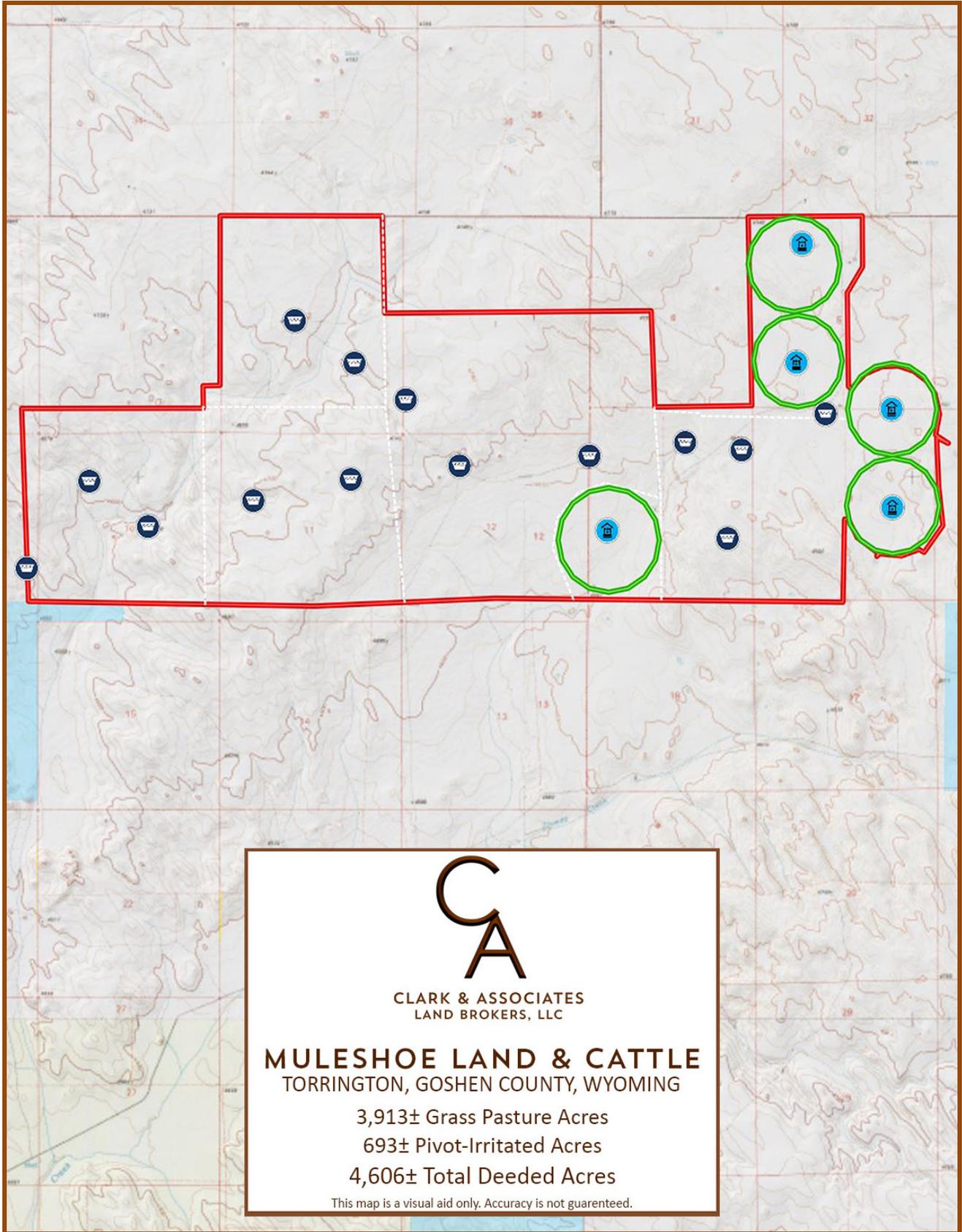
3,913± Grass Pasture Acres

693± Pivot-Irrigated Acres

4,606± Total Deeded Acres

This map is a visual aid only. Accuracy is not guaranteed.

MULESHOE LAND & CATTLE TOPO MAP



CLARK & ASSOCIATES
LAND BROKERS, LLC

MULESHOE LAND & CATTLE
TORRINGTON, GOSHEN COUNTY, WYOMING

3,913± Grass Pasture Acres
693± Pivot-Irrigated Acres
4,606± Total Deeded Acres

This map is a visual aid only. Accuracy is not guaranteed.

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



Cory Clark
Broker / Owner

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Mobile: (307) 351-9556

clark@clarklandbrokers.com

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SD, ND, NE & CO



Logan Schliinz
Associate Broker

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& CO

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

Buffalo, WY Office

879 Trabling Road
Buffalo, WY 82834

Billings/Miles City, MT Offices

6806 Alexander Road
Billings, MT 59105

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

Wheatland, WY Office

4398 Palmer Canyon Road
Wheatland, WY 82201

Greybull, WY Office

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

Cory G. Clark - Broker / Owner

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

Mark McNamee - Associate Broker/Auctioneer/Owner

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Licensed in WY & CO

Ken Weekes – Sales Associate

(307) 272-1098 ~ kenweekes@gmail.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 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 _____