



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



LoneTree Ranch – West Unit
Upton, Weston County, Wyoming

This 55,296± acre legacy ranch is owner-rated at 1,500 cows year-round, and represents a unique balance of a low-overhead grass ranch with trophy elk, mule deer and antelope hunting with two exceptional set of improvements.

LOCATION & ACCESS

The LoneTree Ranch is conveniently located 20 miles southwest of Upton, Wyoming on Raven Creek Road, a well-maintained all-weather gravel road. To access the ranch, travel south of Upton on Highway 116 approximately 20 miles; turn west on Raven Creek Road and travel approximately one mile where you will cross onto the ranch.

Several towns and cities in proximity to the property include:

- | | |
|---------------------------------|--------------------|
| • Upton, WY (pop. 1,100) | 20 miles northeast |
| • Newcastle, WY (pop 3,532) | 45 miles east |
| • Sundance WY (pop 1,182) | 51 miles northeast |
| • Deadwood, SD (pop 1,270) | 97 miles northeast |
| • Rapid City, SD (pop 67,956) | 97 miles northeast |
| • Gillette, WY (pop 31,797) | 70 miles northwest |
| • Belle Fourche, SD (pop 5,594) | 91 miles northeast |
| • Spearfish, SD (pop 10,494) | 81 miles northeast |



SIZE & DESCRIPTION

34,351± Acres Deeded
12,818± Acres Forest Service Lease
2,440± Acres State Lease
5,687± Acres BLM Lease
55,296± Total Acres

The terrain of the LoneTree Ranch is very diverse with the northwest end of the ranch consisting of mountainous terrain with high plateaus flanked by steep breaks and pine and cedar tree-covered hillsides. Several reservoirs and stock tanks provide ample water for livestock in the summer months and trophy elk, mule deer and antelope year-round.

As you travel east, the ranch opens up into very productive native and improved grass pastures with an abundance of water provided by electric and solar wells, pipeline tanks, and reservoirs.

The fences on the ranch are mostly four and five wire fences with all of the fences in exceptional shape. There is a total of 29 pastures located on the ranch, each one with at least one stock tank on an electric water source, and many of them with numerous tanks in addition to reservoirs.

In addition to very well-maintained fences, the ranch also boasts two sets of pipe working corrals, one of which is a Dr. Temple Grandin design which was constructed to maximize efficiency and minimize stress of livestock.



LEASE INFORMATION

There are three State of Wyoming leases and two Bureau of Land Management (BLM) leases associated with the ranch which, upon approval of the appropriate agency, will transfer to the buyers at closing.

State Leases No. 2-5472, 2-5630 and 2-3926 consist of approximately 2,440 acres and are allotted a total of 562 AUMs. State of Wyoming leases are renewable every ten (10) years with an annual payment due each year. The annual payments are assessed per AUM of each lease with the cost per AUM varying year to year as determined by the Office of Lands and Investments for the State of Wyoming. For 2019, the cost per AUM is \$6.18 which equates to approximately \$4,251.84. For more information, contact the Wyoming Office of State Lands and Investments for further information at (307) 777-7333. The State of Wyoming leases are as follows:

Lease Number	Total Acres	Total AUMs	Expiration Date	2019 Costs
2-5472	1,160.17	346	2/1/2024	\$2,138.28
2-5630	640	171	2/1/2022	\$1,056.78
2-3926	640	171	2/1/2024	\$1,056.78
TOTALS	2,440.17	688		\$4,251.84

There are two Bureau of Land Management (BLM) allotments associated with the LoneTree Ranch which consist of 5,687.32 total acres. The BLM leases are allotted a total of 1,145 AUMs per year which equates to an annual cost of \$1,614.45 based on the current rate of \$1.35 per AUM. BLM leases are renewable every ten (10) years with the annual AUM rate varies from year to year and is determined by the Bureau of Land Management. You may call Newcastle BLM office at (307) 746-6600 for further information. The BLM leases are as follows:

Allotment Number	Total Acres	Total AUMs	Expiration Date	2019 Costs
Trail Creek #04304	4,284.18	750	2/28/2028	\$1,057.50
Raven #04258	1,403.14	395	2/28/2027	\$ 556.95
TOTALS	5,687.32	1,145		\$1,614.45

In addition, there are five United States Forest Service permits for livestock grazing associated with the ranch that are managed by the Thunder Basin Grazing Association. Forest Service permits may transfer with deeded land upon approval by the grazing association, and ultimately, the United States Forest Service. For permit costs and an application to transfer the permits to a new owner, please contact the United States Forest Service office in Douglas, Wyoming at (307) 358-7125. The Forest Service permits are as follows:

Permit Number	Total Acres	Total AUMs	Expiration Date	2019 Costs
#342	3,182	768	2/28/2022	\$ 2,089.80
#399	640	155	2/28/2022	\$ 418.50
#385	880	192	2/28/2022	\$ 768.00
TOTALS	12,818	1,626		\$3,026.70

Other Allotments

#316	160 Acres	32 AUM	2/28/2022	\$86.40
#010	7,956 Acres as Prorated Shares	479 AUM	2/28/2022	\$5,696.46

****An Animal Unit Month (AUM) is the amount of forage required by one animal unit (cow/calf pair) for one month.**

WATER RESOURCES

The LoneTree Ranch is an exceptionally well-watered ranch. With a total of 54 permitted wells supplying water to 63 tanks and 25 reservoirs. This ranch has an abundance of water for maximum efficiency in livestock grazing and wildlife habitat alike. A complete breakdown of water wells, tanks and dams along with pastures sizes is available upon request.



REAL ESTATE TAXES

According to the Weston County Assessor's records, the real estate taxes for the LoneTree Ranch are approximately \$15,422.21 annually.

MINERAL RIGHTS

Any and all mineral rights associated with the ranch will be retained by the sellers.

CARRYING CAPACITY / RANCH OPERATIONS

Fenced into 32 pastures ranging in size from 14,309 acres to less than 201 acres this ranch has been thoughtfully crossed fenced for maximum grazing and rotation efficiency. Most of the fences are four and five wire fences and are in exceptional condition.

The current owners operate the LoneTree Ranch in conjunction with their adjoining ranch at the present time. They estimate the LoneTree Ranch would run 1,500 head of mother cows on a year-round basis with open grazing and cake as a supplement in the winter and spring months. Under normal weather conditions the current owners are able to get by with minimal, if any, hay fed. Three livestock markets in proximity to this ranch are Worland, Torrington, and Belle Fourche.

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



IMPROVEMENTS

Improvements on the LoneTree Ranch include the following:

LoneTree Headquarters:

- All weather county road – Raven Creek Road
- Underground power to all buildings
- Backup generator that operates all buildings and water well (cycles once per week)
- Pipe corrals
- Bulk fuel storage tanks- 2-1,000-gallon 1-500-gallon
- Tank shut off valves at every tank on pipeline water lines

Ryan Creek Ranch Home:

Located at the Lodgepole Headquarters, this home has a stucco finish, Spanish-style metal roofing, covered entrances, mature shelterbelts and attractive landscaping. The home was originally built in 1974 and remodeled in 2002 with 100-year-old barn wood paneling, granite countertops and custom knotty hickory cabinets. Other features include:

- 3,706 sq. ft. open concept design
- 3 bedrooms, two of which are master suites
- 3 bathrooms
- Vaulted ceilings
- Viking 4-burner gas range
- Bosh dishwasher
- Sub-zero drawer refrigerator and refrigerator/ freezer
- Pella windows and doors
- Central heat and A/C, gas fireplace
- Two patios and one covered sitting area
- Underground sprinklers



Lodgepole Headquarters:

- All weather entry road with 24' cattle guards on cement supports
- Underground power to all of the following buildings, working alley at corrals and water well
- Bulk fuel storage tanks- (2) 500 gallon and (1) 1,000 gallon
- Pipe corrals built using a Temple Grandin design for low stress livestock handling with 6 traps feeding into it
- Tank shut off valves at every tank on pipeline water lines
- Grader Shed
- 4,000 square feet, 40x100 Morton steel pole barn, with new wiring 2015, two (2) 11'6"x18' sliding double doors, one (1) 12'6"x20" sliding double door
- Water hydrant

Mark's shop:

- 3,200 sq. ft. 40'x80' metal Quonset
- New wiring in 2013 with 220-volt outlets
- One (1) 12'x12' overhead door installed in 2012
- Cement floor
- Water hydrants

24'x52'woodworking shop built in 2013:

- Insulated with propane heat and electric A/C
- 10' walls
- 10'x20' finish room
- Dust collection system

Storage Shed:

- 3,200 sq. ft., 40'x80'
- Metal Quonset
- New wiring in 2016
- 13'x20' sliding double door
- Cement floor

Rick's Shop:

- 2,268 square feet, 36'x63' insulated Morton steel pole barn
- 220-volt and 50-amp outlets
- 16'x12'6" sliding double door
- 10'x10' overhead door
- Cement floor



Lodgepole Creek Home:

- 2,736 square feet
- Originally built in 1976, remodeled in 1998
- 4 bedrooms, 2.5 bathrooms
- Magnificent great room with custom Colorado honey ledge rock wall, 100+ year old barn wood paneling, tile floor based on Navajo rug design, and radiant floor heating
- Custom knotty hickory cabinets throughout the home
- Viking 4-burner gas range with grill and griddle and two electric ovens
- Viking double ovens
- Viking warming drawer
- Sub-Zero refrigerator/freezer
- Bosch dishwasher
- Granite countertops
- Family room with brick fireplace
- Master bedroom with walk-in closet
- Central heat and A/C
- Finished basement
- 65,000 square foot yard with underground sprinkler system
- Large front patio with stamped and dyed cement
- Well established tree shelter belt planted in 1976

LoneTree Creek House:

- 5,000 sq. ft. – 2,500 sq. ft. upstairs and 2,500 sq. ft. in fully finished basement
- Originally built in 1976
- 6 bedrooms, 3 bathrooms
- Beautiful great room with 12' vaulted ceiling, brick fireplace, circular staircase to basement
- Custom bar with 100+ year-old barn wood and stained glass
- Central heat and A/C
- Pella windows, Morton steel roof, and brick exterior
- Circular drive
- 40'x40' patio/parking pad
- Yard with underground sprinkler system
- Well established tree shelter belt planted in 1995

**Metal Mechanics Shop:**

- 1,200 sq. ft., measuring 30'x40'
- One 12'x12' overhead door
- Cement floor
- 220 volt and 50-amp outlets

Shop with attached hay shed – Metal clad;

- 1,520 sq. ft., measuring 38'x40'
- One 12'x10' overhead door and one 7'x8' overhead door
- Cement floor
- 220 volt and 50-amp outlets

Roping Barn/Livestock Barn:

- 18,000 sq. ft., Morton steel pole barn built in 1996, measuring 60'x300'
- 16' side walls, two 12'x24' double sliding doors and two 10'x10' sliding doors



Basketball Court/Shop:

- 3,600 sq. ft. Morton steel pole barn built in 2015, measuring 60'x60'
- 20' side walls
- 18'x24' power overhead door
- Cement floor
- Insulated and heated with propane furnace

Equipment Storage Shed:

- 8,400 sq. ft. Morton steel pole barn built in 2015, measuring 60'x140'
- 16' side walls
- One 16'x16' power overhead door, one 16'x24' double sliding door, one 16'x30' double sliding door

**UTILITIES**

Electricity – Powder River Energy

Gas/Propane – Local Providers

Communications – RT Communications/Fiber Optic Internet

Water – Private Wells

Sewer – Private Septic

Television – Satellite

RECREATION / WILDLIFE

The LoneTree Ranch is known for its trophy elk, deer and antelope hunting. The ranch is located in elk hunting Area 123, which currently has a trophy bull elk season every other year and a cow season every year. The ranch has historically harvested 380 class bulls and generally has an abundance of cows located on the ranch in the fall. In addition, the ranch is located in non-resident deer hunt Area Region B and resident deer hunting Areas 7, 8, & 21 and antelope Areas 7 & 24 for resident and non-resident hunters. These areas are home to a substantial population of both antelope and deer.

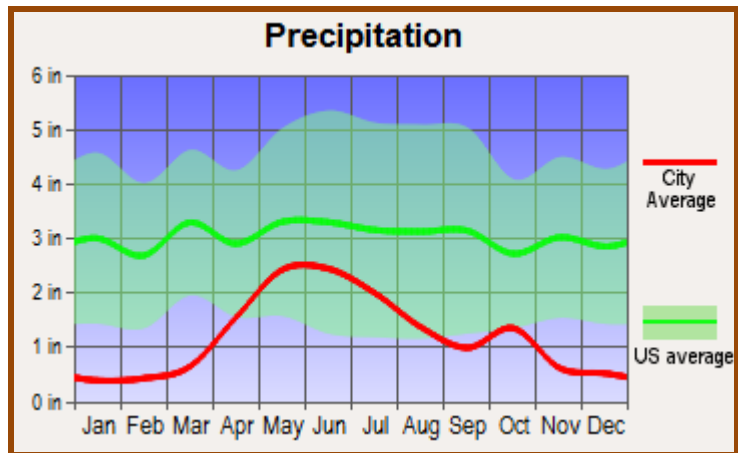
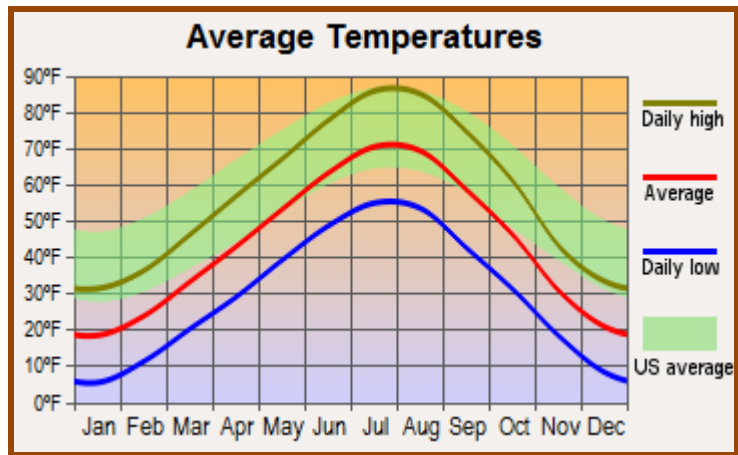


CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Upton area is approximately 14.9 inches including 43.7 in 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 88 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. 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.

COMMUNITY AMENITIES

Upton, Wyoming is known as the Best Town on Earth. It offers all the necessary day to day amenities for small town living. Upton has a population of approximately 1,100 people and is located at the junction of Highway 16 and 116 on Wyoming's Scenic By-Way.

Upton has plenty of recreation to offer for the locals or travelers alike. There is fun for the whole family, from the City Park for your littles to Cedar Pines Golf Course for the whole family. Visit historic Old Town or practice your sharp shooting at the gun range. At a minimum stop by and try one of the several eateries Upton has to offer. For more information on Upton, Wyoming visit <http://www.townofupton.com>.

Newcastle, Wyoming offers all the desirable amenities of a traditional rural Wyoming city with its small-town friendliness and atmosphere. Newcastle has an excellent K-12 school system, with a low student-to-teacher ratio; several banks, churches and restaurants; county library; 9-hole golf course; weekly newspaper; veterinary clinics; airport; medical clinics; as well as an excellent medical facility, Newcastle Regional Medical Clinic. The major industries include ranching, agriculture, coal mining, natural gas, and railroads.

From the website, <http://www.newcastlewyo.com/>:

Newcastle is a great place for your business, home or vacation. Newcastle is an ideal business location. US Highways 16 & 85 intersect at Newcastle and the Burlington Northern Santa Fe Railroad has a rail yard with 2 rail lines through Newcastle. No matter what direction you take from Newcastle, you embark on a drive through time marked by spectacular views, gorgeous scenery and plentiful wildlife. Our location is unique, representing the best of two worlds. The shortgrass prairie of the High Plains and the Black Hills attractions are an easy drive. From here you can lunch on the Canyon Springs Prairie near Custer's 1874 Black Hills route, drive the Cheyenne – Deadwood Stage Trail, or tour the shortgrass prairie's open and unending spaciousness – its sagebrush, ranches, tumbleweeds, antelope, prairie dogs, bird and more – echoing the past under unbelievably clear blue skies.



AIRPORT INFORMATION

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

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

www.airnav.com/airport/KGCC.

- **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:

www.rcgov.org/Airport/

- **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.



OFFERING PRICE

\$18,900,000

Acceptable terms for purchasing this property include, but are not limited to cash at closing, new loan, or 1031 tax exchange. No portion of the purchase transaction will be financed by the seller. 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 \$950,000.00 (Nine 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.

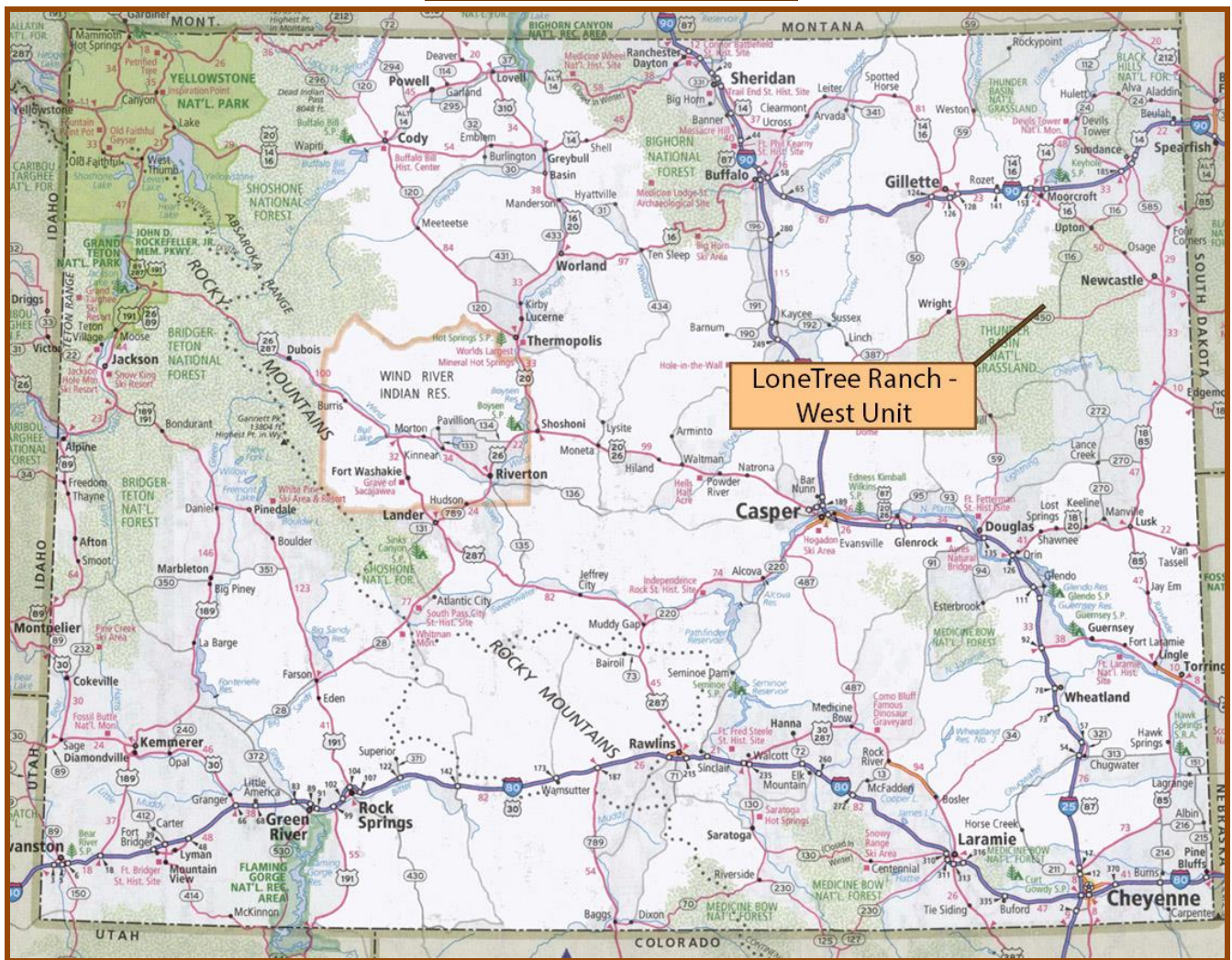
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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.**

STATE LOCATION MAP



NOTES

LONETREE RANCH – WEST UNIT TOPO MAP

Lone Tree Ranch West Unit - NEW
Weston County, Wyoming, AC +/-



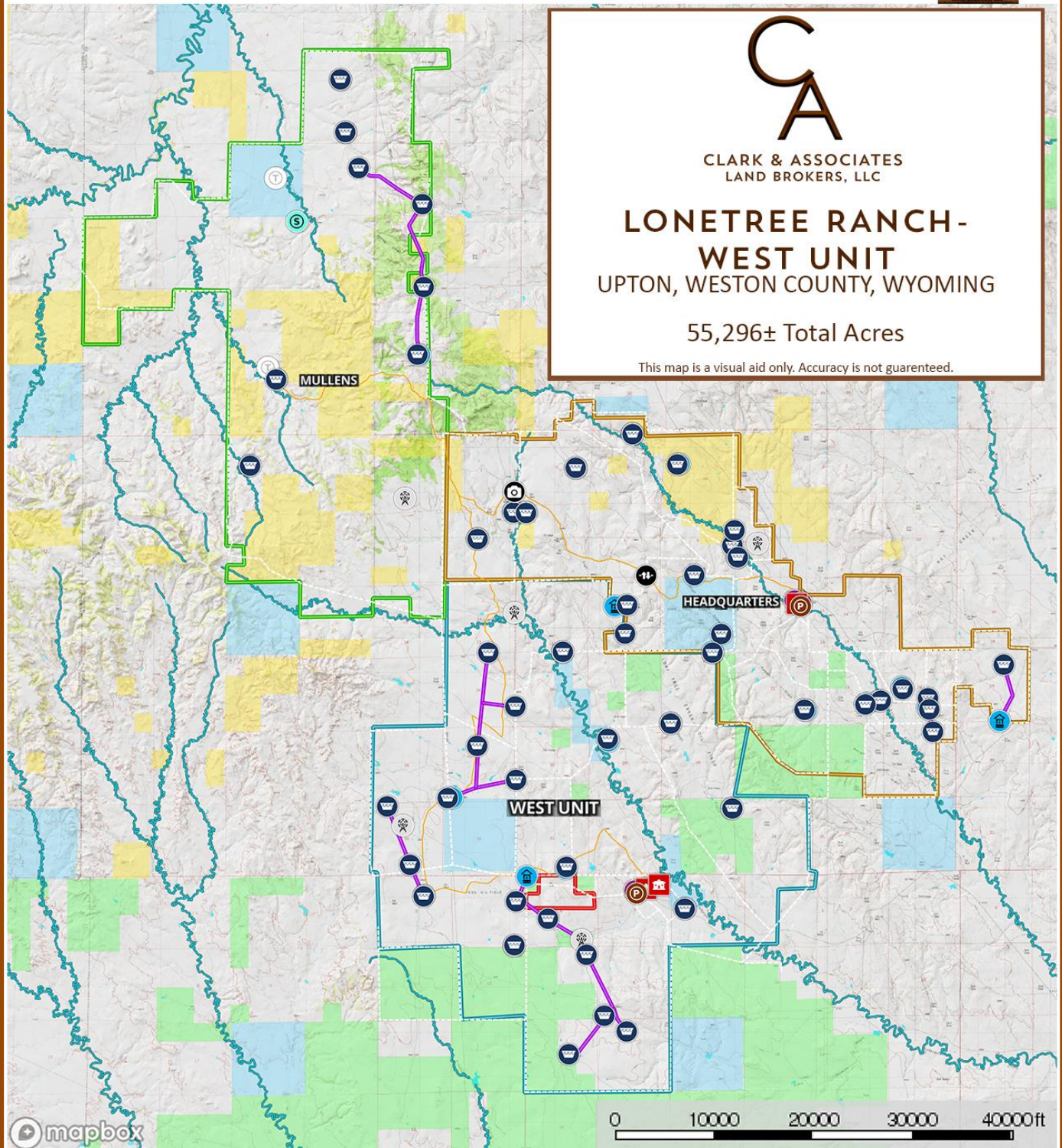
CLARK & ASSOCIATES
LAND BROKERS, LLC

LONETREE RANCH - WEST UNIT

UPTON, WESTON COUNTY, WYOMING

55,296± Total Acres

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



- | | | | | | | | | | |
|---------------|--------------------|------|------------------|------------------------|----------------------|-------------|----------------|------------|-------------------|
| Photo Point | Water Storage Tank | Gate | Trough | Spring | Well | Windmill | Pens | Main House | Barn |
| Pipeline | Fence | Tour | Headquarters | Mullens | West Unit | Out | Forest Service | State Land | Fish and Wildlife |
| National Park | Other | BLM | Local Government | Conservation Easements | Stream, Intermittent | River/Creek | Water Body | | |

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The information contained herein was obtained from sources deemed to be reliable. MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

LONETREE RANCH – WEST UNIT ORTHO MAP

Lone Tree Ranch West Unit - NEW

Weston County, Wyoming, AC +/-



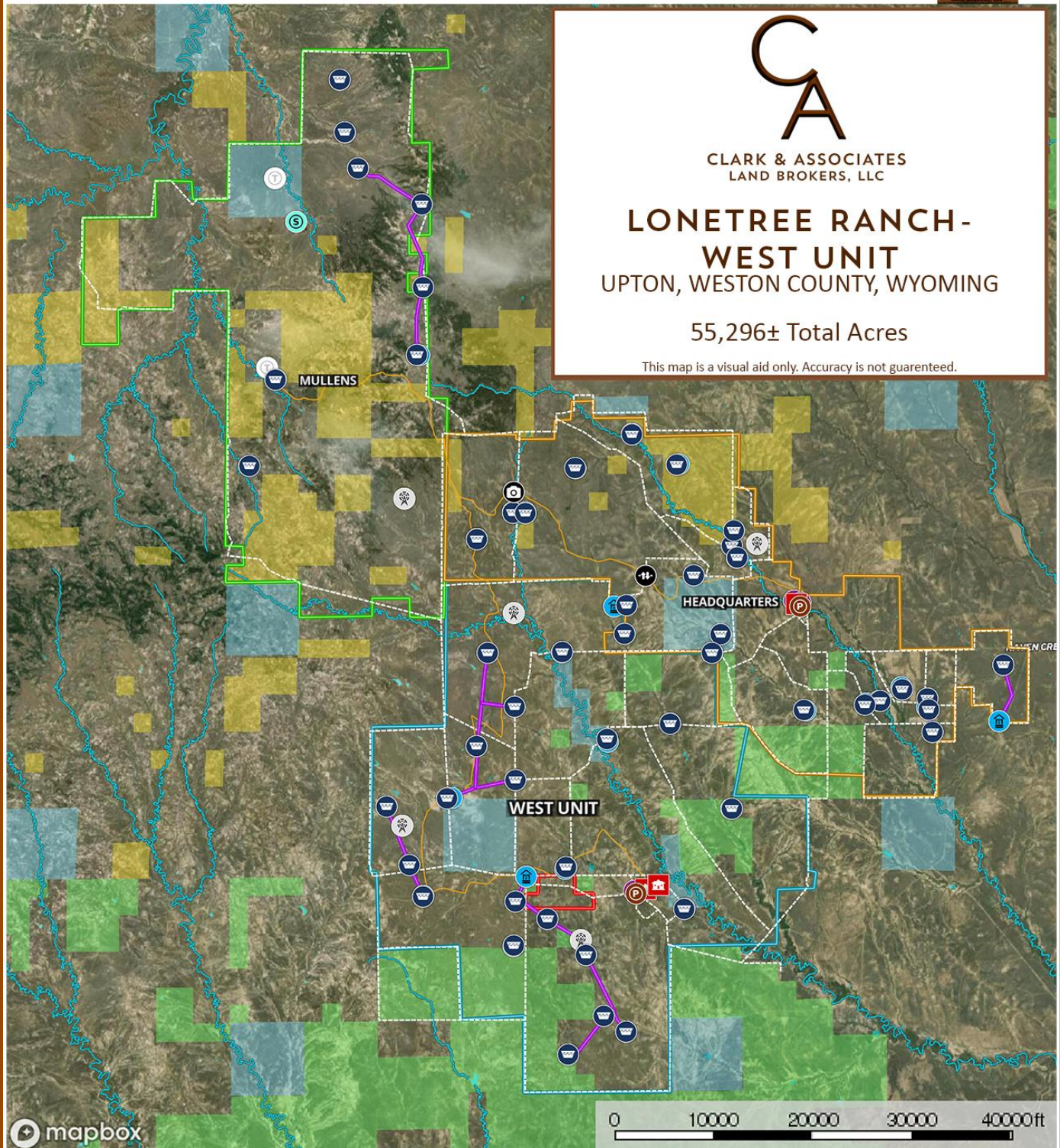
CLARK & ASSOCIATES
LAND BROKERS, LLC

LONETREE RANCH- WEST UNIT

UPTON, WESTON COUNTY, WYOMING

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mapbox

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



Cory Clark
Broker / Owner
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Licensed in WY, MT, SD,
ND, NE & CO



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Buffalo, WY 82834

Mark McNamee - Associate Broker/Auctioneer/Owner

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Billings/Miles City, MT Offices

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Billings, MT 59105

Denver Gilbert - Associate Broker / Owner

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Belle Fourche, SD Office

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Ronald L. Ensz - Associate Broker

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Torrington, WY Office

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Torrington, WY 82240

Logan Schlinz - Associate Broker

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Douglas, WY Office

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Wheatland, WY Office

4398 Palmer Canyon Road
Wheatland, WY 82201

Jon Keil – Associate Broker

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Licensed in WY & CO

Greybull, WY Office

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

Ken Weekes – Sales Associate

(307) 272-1098 ~ kenrweekes@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 FIDELITY 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 OR 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 _____