

Proudly Presents



JSZ FARM & RANCH Lusk, Niobrara County, Wyoming

Within 10 minutes of Lusk, this property contains a 64.46 acre pivot along with 1,133 acres of exceptional grass.

LOCATION & ACCESS

The JSZ Farm & Ranch is located approximately 10 miles northeast of Lusk, Wyoming. The ranch is reached by traveling north on State Highway 85 for approximately five miles; turn right onto Kirtley Road; continue east for approximately five miles to entrance of the property on the south side of Kirtley Road.

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

Lusk, Wyoming (population 1,578) 10 miles southwest Torrington, Wyoming (population 6,736) 67 miles south Scottsbluff, Nebraska (population 14,875) 100 miles southeast Casper, Wyoming (population 60,086) 115 miles west Deadwood, South Dakota (population 1,261) 134 miles northeast Rapid City, South Dakota (population 74,050) 150 miles northeast Chevenne, Wyoming (population 62,845) 152 miles south Denver, Colorado (population 701,621) 251 miles south

SIZE & DESCRIPTION

The 1,198.12± deeded acre JSZ Farm & Ranch presently operates as a year-round cow/calf and hay operation. This contiguous acreage consists of approximately 64.46 irrigated acres and 1,133.66 acres of native grass pastures. Topographically, the property ranges from level farm land under pivot to gently rolling grassland hills.

The 2003 Zimmatic low-pressure center pivot with five towers irrigates approximately 64.46 acres. The irrigation well for the pivot is approximately 360 feet deep with static water level at 127 feet, and the 50HP low-pressure pump is set at approximately 200 feet deep. Electricity to operate the pivot is provided by the Niobrara Electric Association and the 2020 irrigation costs were approximately \$5,500. The pivot is fenced with four strand barb wire so cattle may graze the irrigated ground and adjoining pastures. An improved water system has been added throughout the pivot ground and adjoining pastures to maximize livestock grazing.

Crops historically produced on the ranch include alfalfa, oats and a fall crop of triticale or rye. In the past, the owner harvests three cuttings of hay off the pivot with a total annual yield averaging approximately 4-6 tons per acre. The average growing season is 130 days.

CARRYING CAPACITY / RANCH OPERATIONS

The carrying capacity of the agricultural unit is owner-rated at 125 cow/calf pairs from June 1 to October 1. The cattle graze the pastures as well as on the pivot ground after the first hard freeze in the fall. Note: Carrying capacity can vary due to weather conditions and management practices. Interested parties should conduct their own analysis.

The ranch is fenced into five separate pastures, each with their own water source. The exterior and the majority of the interior fences are 4 to 5 strands of barb wire. In addition to the three livestock wells on the ranch, there are numerous livestock tanks with float systems, underground pipeline and a small reservoir. Three livestock markets in proximity to this ranch are Torrington, Crawford, and Scottsbluff.



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.

WATER RESOURCES

The irrigation well for the pivot is approximately 360 feet deep with static water level at 127 feet, and the 50HP low-pressure pump is set at approximately 200 feet deep. Electricity to operate the pivot is provided by the Niobrara Electric Association.

There are three livestock wells on the ranch:

- Located in the far eastern pasture, this well has a new solar pump but can also be used as a windmill along with a 5,000 gallon storage tank
- Submersible well in the 160 acre pasture with 5,000 gallon storage tank
- Jassman pasture has another submersible well with a 5,000 gallon storage tank

Upon request, Clark & Associates Land Brokers, LLC will provide any prospective buyer a Wyoming State Engineer's ground and surface water rights search that is to be completed on the JSZ Farm & Ranch.



MINERAL RIGHTS

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

IMPROVEMENTS

The 1,152 sq. ft. 1-1/2 story residence was built in 2011 and features a 720 sq. ft. walkout basement. The upper level has two bedrooms and a half bath. The main level of the home consists of the kitchen, full bath, one bedroom and living area. There is also a wrap-around deck off of the main level so that one can enjoy the views of the Rawhide Buttes to the southwest. The lower level has an additional living area, bedroom, full bath and laundry room. The house is on its own well and septic system and has a small storage shed just to the east of the home.



The 1,728 sq. ft. metal shop was built in 2012. It has two 14 ft. overhead doors as well as a separate stall for a vehicle or storage and a lean-to off the south side of the shop.



JSZ Farm & Ranch Page 5

UTILITIES

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

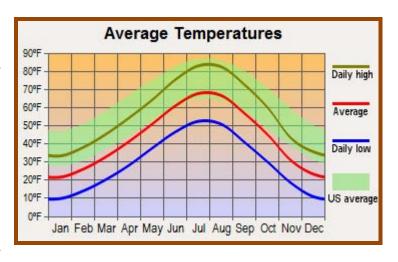
REAL ESTATE TAXES

According to the Niobrara County Assessor, the real estate taxes on the JSZ Farm & Ranch are approximately \$2,519.67 per year.



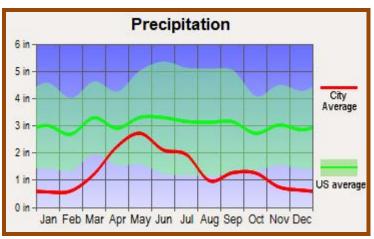
CLIMATE

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



STATE OF WYOMING

Wyoming is a state that offers an incredible diversity of activities, geography, climate, and history. Just a territory in 1869, Wyoming became the 44th state in 1890. The state's population is 563,626, and provides a variety of opportunities and advantages for persons wishing to establish residency.



Wyoming's energy costs are the second lowest in the nation, and the cost of living index is below the national average. Wyoming ranks among the top 10 in the entire United States for educational performance. There is no state income tax, and Wyoming offers an extremely favorable tax climate:

- No personal income tax
- No corporate income tax
- No gross receipts tax
- No inventory tax

- Low retail sales tax
- Low property tax
- Favorable inheritance tax
- Favorable unemployment tax

According to Michael B. Sauter, Alexander E. M. Hess, Samuel Weigley, and Ashley C. Allen of 24/7 Wall Street, Wyoming is a model of good management and a prospering population. The state is particularly efficient at managing its debt, owing the equivalent of just 20.4% of annual revenue in fiscal 2010. Wyoming also has a tax structure that, according to the Tax Foundation, is the nation's most-favorable for businesses - it does not have any corporate income taxes. The state has experienced an energy boom in recent years. The mining industry, which includes oil and gas extracting, accounted for 29.4% of the state's GDP; more than in any other state. As of last year, Wyoming's poverty, home foreclosure, and unemployment rates were all among the lowest in the nation.

RECREATION & WILDLIFE

The habitat for wildlife is excellent and many different species can be found on the property including mule & whitetail deer, antelope, coyotes, fox, sharp-tail grouse, partridges, and geese.

COMMUNITY AMENITIES

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

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

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

Casper, Wyoming: Delta and United provide daily air service with connections to Denver, and Salt Lake City, Utah, while Allegiant provides service to select locations from the Natrona County International Airport. This airport also has charter flights and rental cars available. For more information, please visit http://www.iflycasper.com. Complete aeronautical information can be found at http://www.airnav.com/airport/CPR.

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

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

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

OFFERING PRICE

Price Reduced to \$1,250,000

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 \$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.



Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed or warranted by Clark & Associates Land Brokers, LLC, or the Sellers, and prospective buyers are charged with making and are expected to conduct their own independent investigation of the information contained herein. This offering is subject to prior sale, price change, correction or withdrawal without notice.

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

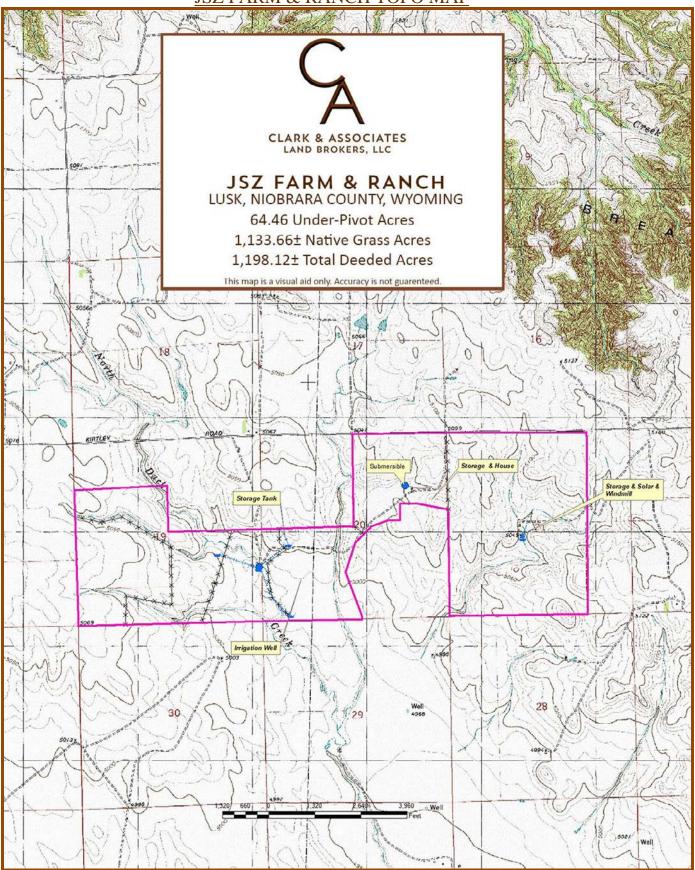
WYOMING LOCATION MAP



NOTES

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JSZ FARM & RANCH TOPO MAP



JSZ FARM & RANCH ORTHO MAP



March 19, 2018

Mr. Cory Clark Clark & Associates Land Brokers PO Box 47 Lusk, WY 82225

Re:

Water Rights Search: JSZ Ranch

33-62 Sec 19 Lots 2-3-4 SENW E2SW SE; Sec 20 SW (Less Tract); Section 21 W2 S2E2 (1036.28 acres) 33-62 Section 20 PT of E2 (161.84 acres)

Dear Mr. Clark,

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

SURFACE WATER

Permit No. 18815S

Jassman South Stock Reservoir, Priority Date: April 9, 2008. Source: Jassman South Pasture Draw, trib Pleasant Valley Creek, trib Duck Creek, trib Niobrara River. This permit is for stock watering in the amount of 2.1 acre-feet at the following location:

T33N, R62W

Section 19

SESE

Permit No. 18816S

Jassman West Stock Reservoir, Priority Date: April 9, 2008. Source: Jassman West Pasture Draw, trib Pleasant Valley Creek, trib Duck Creek, trib Niobrara River. This permit is for stock watering in the amount of 4.0 acre-feet at the following location:

T33N, R62W

Section 19

NWSE

Permit No. 18817S

Jassman #1 Stock Reservoir, Priority Date: April 9, 2008. Source: East Branch North Duck Creek, trib Pleasant Valley Creek, trib Duck Creek, trib Niobrara River. This permit is for stock watering in the amount of 4.8 acre-feet at the following location:

T33N, R62W

Section 20

NESW

GROUNDWATER

Permit No. UW 3734

Jassman No. 5 Well, Priority Date: December 21, 1967. Source: Groundwater. This permit is for stock use at 5 gallons per minute (gpm) at the following location:

T33N, R62W

Section 21 NESW

Permit No. UW 11199

Bergreen Well No. 1, Priority Date: December 31, 1908. Source: Groundwater. This permit is for stock and domestic use at 25 gallons per minute (gpm) at the following location:

T33N, R62W

Section 19 NESE

Permit No. UW 42692

Jassman No. 2 Well, Priority Date: December 2, 1977. Certificate Record No. UW 4, page 54, Order Record No. 25, page 482, Proof No. UW 1538. Source: Groundwater. This well is for irrigation at 450 gallons per minute for the following lands:

T33N, R62W

Section 20	NESW	8.0 acre
	NWSW	14.0 acres
	SWSW	23.0 acres
	SESW	14.0 acres
	TOTAL	59.0 acres

These are records found in the State Engineer's Office and Board of Control records as of April 19, 2018, and may or may not reflect the actual situation on the ground. Failure to use water for five (5) consecutive years when water is available may constitute grounds for forfeiture of the water right.

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



Cory ClarkBroker / Owner

Office: (307) 334-2025 Mobile: (307) 351-9556

clark@clarklandbrokers.com

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



Tandy DockeryAssociate Broker

Mobile: (307) 340-1138

tandy@clarklandbrokers.com

Licensed in WY

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 Trabing 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

(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

Ronald L. Ensz - Associate Broker

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

Logan Schliinz - Associate Broker

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

Scott Leach - Associate Broker

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

Jon Keil – Associate Broker

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

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 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.

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 ________