



**CLARK & ASSOCIATES  
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

*Proudly Presents*



***11 INDEPENDENCE TRAIL***

***Lusk, Niobrara County, Wyoming***

## LOCATION

11 Independence Trail is an exceptionally beautiful property located 30 miles northeast of Lusk in the east central portion of Niobrara County, Wyoming. The 2,048 square foot residence was built in 2020 and features two bedrooms and one bathroom on 36.50± acres.

The property is easily accessed by traveling 24 miles north from Lusk, Wyoming on State Highway 85 then proceeding approximately six miles east on well-maintained county and private roads.

The Town of Lusk (population 1,541) offers a friendly, hometown atmosphere with all the desirable amenities of a traditional rural Wyoming town. It has an excellent school system with a low student/teacher ratio (K-12) with bus service provided for rural students, two banks, several churches and restaurants, a newly remodeled town library, newly remodeled fairgrounds, and incredible nine-hole golf course, a weekly newspaper, retail stores, a medical facility, veterinary clinic, and a paved airstrip.

Several towns and cities in the four-state area are in close proximity to the property:

Lusk, WY	30 miles south	Scottsbluff, NE	118 miles southeast
Newcastle, WY	60 miles north	Casper, WY	135 miles west
Harrison, NE	61 miles southeast	Rapid City, SD	135 miles northeast
Douglas, WY	87 miles southwest	Cheyenne, WY	189 miles south
Torrington, WY	87 miles south	Denver, CO	286 miles south
Deadwood, SD	113 miles north		





## SIZE & DESCRIPTION

36.50± Total Deeded Acres

11 Independence Trail is a beautiful property located in a private setting with lush pastures and pine and cedar tree-covered canyons. The elevation is 4,100' above sea level. The average annual precipitation for the area is 14" to 16" per year, according to the Natural Resource Conservation Service 30-year average.

There are covenants in place on the property. The covenants, in their entirety, are included at the back of this brochure.



## MINERALS

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

## WATER RESOURCES

Water can be purchased from the Town of Lusk, which is approximately 30 miles south of the property, at a cost of 1¢ per gallon. There is a 275-gallon tank that will be included in the sale. The owner states that the tank will fit in a one-ton truck very easily.

## RECREATIONAL RESOURCES

Wildlife, including whitetail deer, mule deer, antelope, waterfowl and upland game birds, thrive on the property. Trophy hunting for antelope, mule deer, and whitetail deer is exceptional.

Situated in northern Niobrara County, the property is close to the Black Hills which is home to many of our nation's historical treasures such as Mount Rushmore, Crazy Horse Memorial, Wind Cave National Park and historic Deadwood, South Dakota. Activities in this area include fishing, hunting, wildlife viewing, camping, hiking, mountain biking, snowmobiling, and ATV trails.

## TAXES

According to the Niobrara County Assessor's the real estate taxes for 2022 are estimated at \$1,752.00.

## UTILITIES

- Electricity – Niobrara Electric Association
- Internet & Television – satellite
- Water is hauled into the property and held in a 700+ gallon cistern
- Sewer – private septic system

## IMPROVEMENTS

The 2,048 square foot custom built home was completed in 2020. The main level consists of an entryway, living room with patio doors leading to the full-length deck, kitchen with stainless steel appliances and island, dining area, office space, one bedroom with large walk-in closet, and a full bath with washer/dryer combo. The staircase leads to the family room in the basement which features a pellet stove, an additional bedroom, utility room which houses the four tank-700+ gallon cistern system, on demand hot water heater and electrical box. Also, included in the basement square footage is the fully insulated one car garage with workshop and insulated garage door. There are many features throughout this home that make it unique, including, the beautiful Acacia wood floors on the main level, fox block poured foundation, Smart Board siding, and the overall attention to detail that shows a true pride in ownership. Also included in this property is a detached 480 square foot two-car garage with wood burning stove and concrete floor. The views from this property combined with the quiet serenity and peacefulness make this a once-in-a-lifetime opportunity for the Buyer.









## AIRPORT INFORMATION

Lusk has a 5,058-foot paved and lighted airstrip suitable for small jets and all private planes, at an elevation of 4,964 feet above sea level. Additional information is available at [AirNav: KLSK - Lusk Municipal Airport](#)

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

**Casper, Wyoming:** United Express, SkyWest, and Mountain Air Express provide daily air service with connections to Denver, Colorado, Salt Lake City, Utah, and Colorado Springs, Colorado from the Natrona County International Airport. This airport also has charter flights and rental cars available. For more information, please visit [www.iflycasper.com](http://www.iflycasper.com). Complete aeronautical information can be found at [www.airnav.com/airport/CPR](http://www.airnav.com/airport/CPR).

**Chadron, Nebraska:** The Chadron Airport is located four miles west of the city. Additional information and data:

- Hard Surface Runway is 100' X 5,998'
- Field Elevation 3,298
- ILS GPS VOR Approaches
- Fuel Available: AVGAS JET
- For more information, visit [www.acukwik.com/airportinfo/KCDR](http://www.acukwik.com/airportinfo/KCDR)

**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>.

**Rapid City, South Dakota:** The Rapid City Regional Airport is located 8 miles southeast of the Rapid City, South Dakota. This is a commercial airport offering daily flights from Allegiant Air, Delta, United and Northwest Airlines. 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/pages](http://www.rcgov.org/Airport/pages).

**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](http://www.flydenver.com).

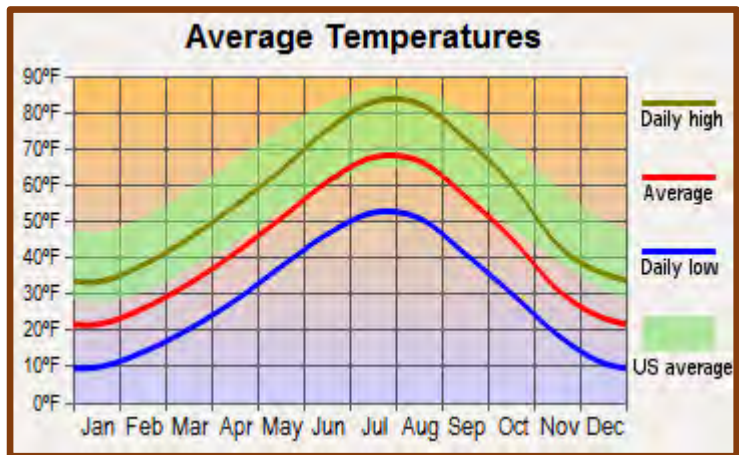






## CLIMATE

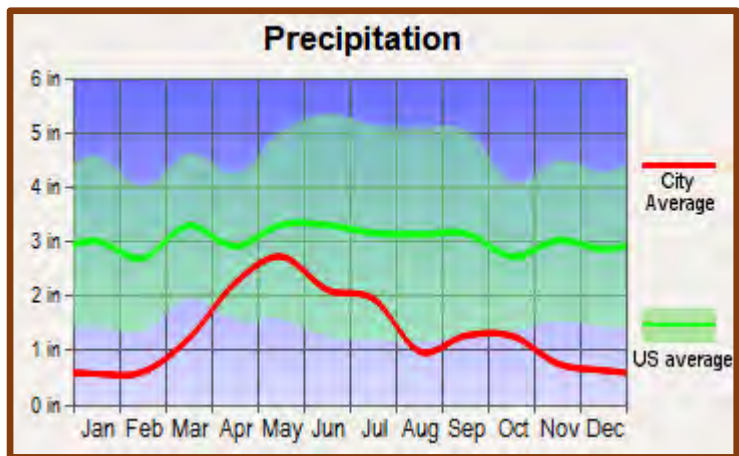
According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Lusk, Wyoming area is approximately 8.3 inches including 37.1 inches of snow fall. The average high temperature in January is 35 degrees, while the low is 13 degrees. The average high temperature in July is 85 degrees, while the low is 54 degrees. The charts to the right are courtesy of [www.city-data.com](http://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 ten 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.

## OFFERING PRICE

**\$275,000**

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 \$13,750 (Thirteen Thousand Seven Hundred Fifty 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. Maps are not to scale and are for visual aid only. The accuracy of the maps and information is not guaranteed.



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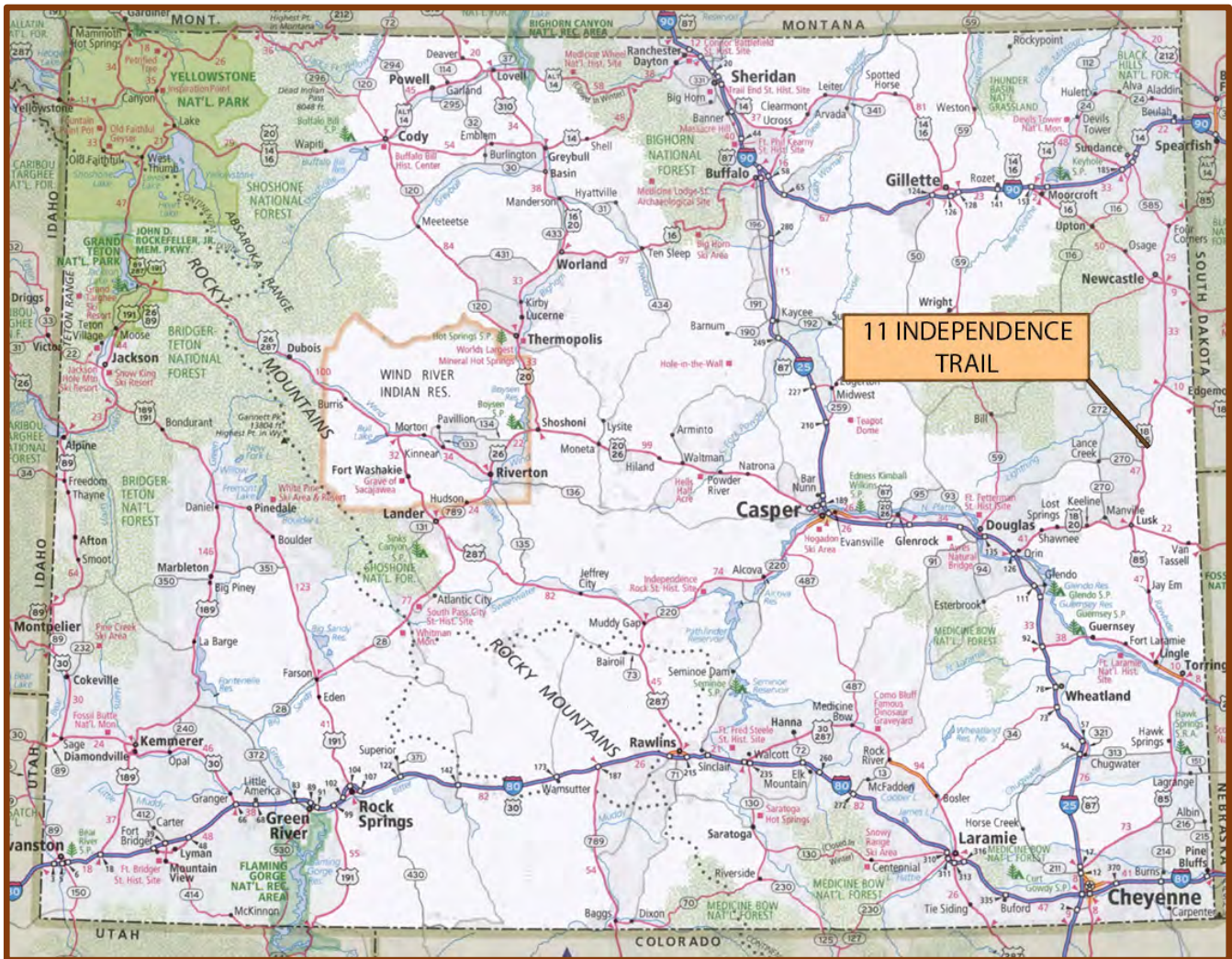
Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed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

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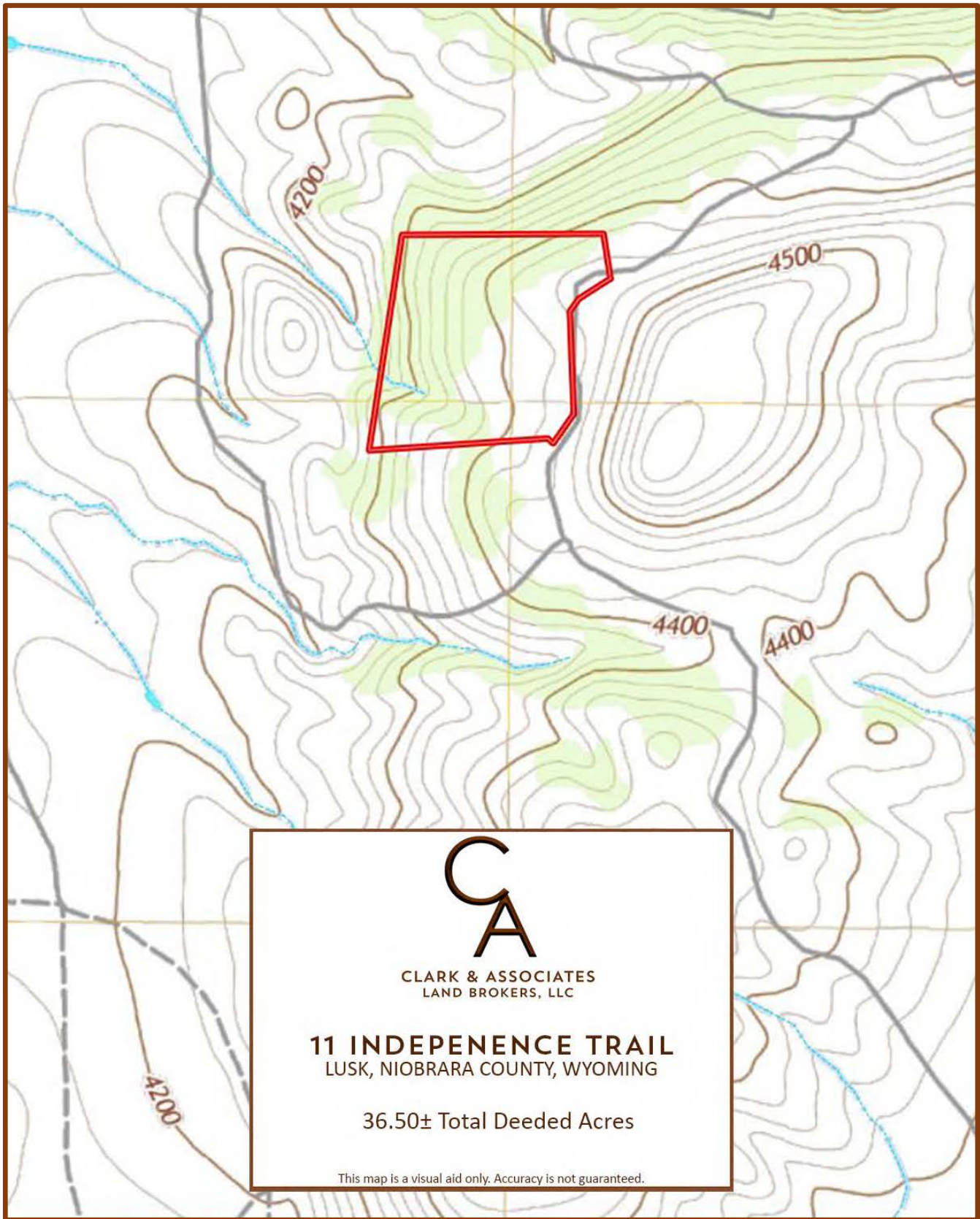
## WYOMING LOCATION MAP



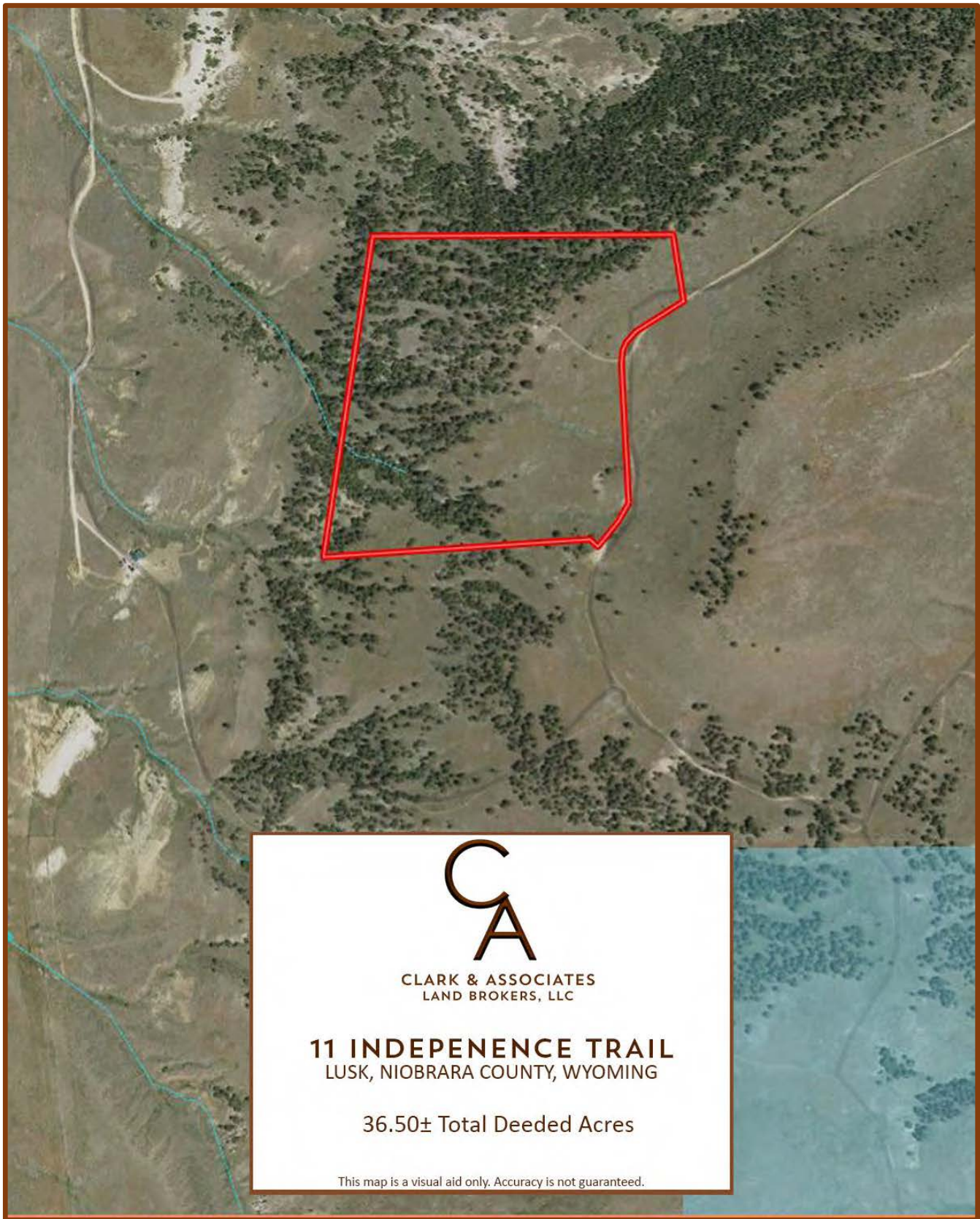
## NOTES



## 11 INDEPENDENCE TRAIL TOPO MAP



## 11 INDEPENDENCE TRAIL ORTHO MAP





DECLARATION OF COVENANTS  
FRONTIER RESERVE

ROCKY MOUNTAIN TIMBERLANDS, INC., a Montana Corporation registered to do business in Wyoming, of PO Box 1153, Bozeman, MT 59771 and DEVELOPER FINANCE CORPORATION, a Delaware Corporation of 430 Main Street, Williamstown, MA 01267, herein the Grantors, are the fee owners of certain property located in Niobrara County, Wyoming more particularly described as follows;

TOWNSHIP 36 NORTH, RANGE 62 WEST OF THE 6<sup>th</sup> P. M., NIOBRARA COUNTY WYOMING

Section 4: S1/2NW1/4, SW1/4NE1/4, W1/2SE1/4, SW1/4  
Section 5: W1/2E1/2, SE1/4NE1/4, E1/2SE1/4  
Section 8. E1/2  
Section 9. All

The immediate Grantors and all future Grantees, (which includes present Grantees) their successors, heirs and assigns forever, of any portion of the said property, covenant and agree by the acceptance of a conveyance to faithfully observe and comply with the following restrictions, conditions, covenants and limitations, which shall be deemed covenants running with the land.

1. Any and all animals kept on the property must be fenced or contained within the boundaries of said property. Pets shall not be allowed to run at large and shall be under control at all times. No property owner or resident shall be permitted to operate a commercial hog farm, a commercial feedlot, or a commercial chicken farm. Any animals kept on this property shall be for domestic or household use only, including pets. Commercial dog kennels or boarding will not be allowed. A parcel may be used for ranching including the use and keeping of a reasonable number of livestock, including horses and cattle. The livestock must be fenced onto the subject property by a 5-wire fence, or better, complying with the Wyoming State fencing law.
2. Any property owner must assume the burden of supplying and developing water and sewage facilities for his own domestic use. Wells and water systems shall be drilled, installed and maintained at all times in accordance with all applicable rules and regulations of any public agency having authority over same.
3. All future Grantees consent and agree that any roads giving access to this property will be maintained at least one time per year by the Road Maintenance Association. If a purchaser wants the roads maintained beyond what the Association sees as reasonable he or she may do so at his or her own expense. All future Grantees covenant and agree that until such Grantees have developed the access to every parcel within Frontier Reserve to county standards that said Grantees will not petition or request any assistance or development by the county for road improvements. When a land owner installs a driveway, an eighteen inch (18") culvert is required on any road approach.
4. All future Grantees covenant and agree that the Grantor is reserving an 80 to 100 foot wide easement for general ingress and egress and for public utilities as recorded on the Record of Survey; a fifteen foot (15') easement for public utilities will run parallel to all surveyed property lines as shown on the Record of Survey. Frontier Reserve perimeter parcels will have a thirty foot (30') easement for public utilities along the outside perimeter boundary or boundaries. Public utilities will follow access roads where convenient and economically feasible in the opinion of the Grantor herein. All future Grantees covenant and agree that Grantor is granting said Grantee an easement for ingress and egress to the property sold herein over and across all roads which Grantor has the right to travel to said property. The easement will be reserved on all existing roads, as shown on the Record of Survey. Only roads constructed by Grantor and shown on the Record of Survey shall have such easements. Old Ranch Roads not constructed by Grantee shall not be easements open to travel by all parcel owners and will not be shown as easements on the Record of Survey.

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5. No structures or improvements (other than customary fencing), will be located on a parcel within 100 feet of any parcel boundary or existing road ways indicated on the Record of Survey except signs identifying lot number, address, or occupants. These signs may not be placed within an easement. All future Grantees further covenant and agree not to cause any condition that will cause the accumulation or existence of garbage, junk or condition causing a noxious odor on subject property, or conditions which would normally be deemed a private or public nuisance, including, but not limited to, inoperative motor vehicles and scrap materials of every sort. Grantor shall determine, at its discretion, what is judged to be garbage, junk, a noxious odor, a nuisance, or inoperative vehicle or vehicles. Inoperative vehicles stored in a finished garage will be exempt from this paragraph. No vehicles shall be parked within easements as shown on the Record of Survey.
6. All future Grantees covenant and agree that no gates, fences or other obstructions shall be placed on any access road. This restriction shall not prevent a future Grantee from placing a gate on an access road, on Grantee's property, if the road terminates on that Grantee's property. Metal cattle guards will be allowed if installed in accordance with county road regulations.
7. All future Grantees covenant and agree that any construction of homes, outbuildings or any other buildings must be completed on the exterior within eighteen (18) months of the commencement of construction, minimum square footage of any home shall be 1,000 sq. ft. A landowner may install a cattle guard or gate on his driveway as long as the driveway is not part of the road system to access other parcels within Frontier Reserve.
8. All future Grantees covenant and agree that mobile homes will not be placed on the property as residences, modular homes may be placed on the subject property if they are factory modular homes and are no more than one year old at the date of installation on this property. (Note, 1,000 square feet is the minimum size of any residence.) Said factory constructed modular home must be placed on a permanent foundation. Exterior materials shall be non-reflective. In the case of exterior walls, said non-reflective materials must have been factory-installed. This covenant is not intended to prohibit a property owner from storing a factory-constructed recreational vehicle on the subject property following completion of Grantee's residence. A property owner may use a factory-constructed recreational vehicle for temporary use on this property during construction. In the case of construction, eighteen (18) months shall be the maximum use, but never as a permanent residence and a building permit shall be issued to the owner of the parcel being constructed upon. Construction must be on going. Ninety (90) days shall be the maximum use in the case of hunting season and/or vacations. Tent or teepee camping will be restricted to twenty-one (21) days or less in any calendar year. Factory-constructed recreational vehicles will be allowed permanently if a cabana-type building covers them. Plans for said cabana must be approved by Grantor in writing and adhered to by Grantee.
9. All future Grantees covenant and agree that no signs or advertisements shall be placed on this property, except for a sign designating the owner's name, lot number and/or address. This restriction shall not preclude any future Grantee from placing a "For Sale" sign on the property. "No trespassing" signs will be allowed with a minimum of two hundred feet (200') spacing between signs. No signs shall be placed within road easements except street signs and signs identifying Frontier Reserve.
10. Any proposed commercial activity on this property will require written permission from a current member of the Board of Directors of Rocky Mountain Timberlands, their assigns or heirs, prior to use on subject property. A written business plan will need to be submitted prior to approval. The plan will need to be followed completely or amended and approved in writing, if changed, otherwise approval may be withdrawn.



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11. All future Grantees covenant and agree not to further subdivide the property and that Grantor will allow no more than one single-family residence and accompanying outbuildings per each thirty-five (35) acre or larger lot. Each residence may have a guest house and out buildings, such as unattached garage, barn, etc.
12. Any provisions herein may be amended or revoked, and additional provisions added, at any time by written instrument duly signed and acknowledged by the owners of record of not less than 60% of the parcels covered under these covenants as described in the legal description on Page 1 herein.
13. In the event it should become necessary for any party, which shall include a landowner, either legal or equitable, of any tract within the boundaries of the lands herein described, to seek enforcement of these covenants against any offending party, then the successful litigant or litigants shall be entitled to receive from the other party or parties, in addition to the costs and disbursements allowed by statute, reasonable attorney's fees. Any violation of these covenants may also be deemed a breach of the terms and provisions of the contractual provisions of purchase under the sale agreement, and shall be in addition to and not in lieu of further remedies that may be available to the Grantor or its assigns, or other affected parties.
14. ROAD MAINTENCE ASSOCIATION
  - A. There is hereby created the Frontier Reserve Road Maintenance Association ( Association). The purpose of the Association is to maintain roadways shown on the Record of Survey of Frontier Reserve as constructed by the owners or their agents. The roads shall be maintained at least one time per calendar year. The purpose of this association shall not go beyond road maintenance unless these covenants are amended to allow such action.
  - B. Each and every property owner in accepting a deed or contract for deed for any parcel within Frontier Reserve, whether or not it shall be expressed in such deed or contract for deed , automatically becomes a member of the association and agrees to be bound by such rules and regulations as may be established by the association. The rights and obligations of a land owner in Frontier Reserve may not be assigned, transferred, or alienated in any way from the ownership of the parcel of land except upon transfer of ownership of the subject parcel. The Association will be run as a not for profit entity.
  - C. The Association shall have the powers necessary to carry out its purposes, whether or not specifically set forth herein. The association shall have the right to enter into contracts with third parties, to borrow on its assets, if any, to hire employees to perform all or part of its functions. Further, the Association may dedicate the roads in its care to Niobrara County, Wyoming.
  - D. Each owner is obligated to pay; (1) regular assessments for normal maintenance and repair and reserves, Association insurance and operating costs (2) special assessments for improvements as such are established by the Association. The regular and special assessments, late payments, penalties and charges, and any other costs set by the Association including but not limited to reasonable attorneys fees expended by the Association shall be a lien on the parcel. Each parcel owner shall be personally responsible for his or her share of the assessments imposed by the Association. In the event of delinquent obligations of assessments these delinquencies may not be passed on to a successor unless the successor agrees in writing to accept such obligations.
  - E. Each parcel owner shall pay \$120 per year to the Association. This fee may be paid annually, quarterly, or monthly when the association bills the landowner. The annual fee will be on a per lot or parcel basis not a per acre basis as determined by the Association. The annual fee may not be increased by more than 10% per year. Said fees are to be fixed by the Association at least 30 days prior to the end of a calendar year.


Page 4 - Declaration of Covenants - FRONTIER RESERVE

- F. Each property owner shall be required to pay regular assessments commencing on the first day of the month following the recording of the deed contract for deed or mortgage relating to their purchase of a parcel or parcels at Frontier Reserve. Rocky Mountain Timberlands ( RMT) shall not be responsible for comparable assessments on each parcel owned by that entity. RMT agrees to construct the access roads to the north end of Frontier Reserve in the year 2005. If weather prohibits the application of pit run gravel on said roads the gravel will be applied in 2006. The roads to the southern half of Frontier Reserve will be constructed in 2006. During 2006 RMT will maintain the roads on the north half of Frontier Reserve at least one time allowing the Association to bank funds for the year 2006. The Association will begin annual maintenance of all access roads, as shown on the Record of Survey, in 2007.
- G. The association may also set special assessments if at least two thirds of the property owners agree to the special assessment.
- H. The Association is granted power of sale in the case of unpaid assessments if that power is available under Wyoming State law. Any unpaid assessments may become a lien against the subject property. Further, any unpaid assessments may be cause for default under a contract for deed by RMT it's assigns or heirs.
- I. The number of votes will be counted as one vote per parcel located within Frontier Reserve. RMT shall have 10 votes per parcel owned by that entity. All Association business shall be conducted by majority vote. If a parcel is owned by multiple owners and those owners do not agree how to cast their common vote their vote may not be counted.
- J. The association shall have the power to adopt bylaws and appoint officers and directors and to establish reasonable regulations allowing it to maintain the Frontier Reserve road system and enforce covenants.
- K. The Association shall decide if it is appropriate to remove snow, or hire snow to be removed, from time to time as it sees fit.

DATED this \_\_\_\_\_ day of August, 2005..

ROCKY MOUNTAIN TIMBERLANDS INC.

\_\_\_\_\_  
Wayne Joyner, President

  
Susan P. Joyner, Secretary

DEVELOPER FINANCE CORPORATION

\_\_\_\_\_  
James Shippee, Sr. Vice President

(notary acknowledgements follow on next page)



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



**Cory Clark**  
Broker / Owner

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

[clark@clarklandbrokers.com](mailto:clark@clarklandbrokers.com)

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



**Tandy Dockery**  
Associate Broker

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Licensed in WY

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**Clark & Associates Land Brokers, LLC**  
Specializing in Farm, Ranch, Recreational & Auction Properties

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**Mark McNamee - Associate Broker/Auctioneer/Owner**

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Belle Fourche, SD 57717

**Ronald L. Ensz - Associate Broker**

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**Logan Schliinz - Associate Broker**

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**Jon Keil – Associate Broker**

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**Greybull, WY Office**

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Greybull, WY 82426

**Ken Weekes – Sales Associate**

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Licensed in WY

## IMPORTANT NOTICE

### **Clark & Associates Land Brokers, LLC** (Name of Brokerage Company)

#### **REAL ESTATE BROKERAGE DISCLOSURE**

When you select a Real Estate Broker Firm, Broker or sales person (all referred to as "Broker") to assist you in a real estate transaction, the Broker may do so in one of several capacities. In accordance with Wyoming's Brokerage Relationships Act, this notice discloses the types of working relationships that are available to you.

#### **Seller's Agent.** (Requires written agreement with Seller)

If a Seller signs a written listing agreement with a Broker and engages the Broker as a Seller's agent, the Broker represents the Seller. On properties listed with other brokerage companies, the Broker may work as an agent for the Seller if the Seller agrees to have the Broker work as a subagent. As an agent or subagent for the Seller, the Broker represents the Seller and owes the Seller a duty of utmost good faith, loyalty, and fidelity in addition to the **obligations** enumerated below for Intermediaries. Wyo. Stat. § 33-28-303(a). The Seller may be vicariously liable for the acts of the Seller's Agent or Seller's subagent that are approved, directed or ratified by the Seller.

#### **Customer.** (No written agreement with Buyer)

A customer is a party to a real estate transaction who has established no intermediary or agency relationship with any Broker in that transaction. A Broker may work as an agent for the Seller treating the Buyer as a customer or as an agent for the Buyer treating the Seller as a customer. Also when a Buyer or Seller is represented by another Broker, a Broker may work with the other Buyer or Seller as a customer, having no written agreement, agency or intermediary relationship with either party. A Broker working with a customer shall owe no duty of confidentiality to a customer. Any information shared with Broker may be shared with the other party to the transaction at customer's risk. The customer should not tell the Broker any information which the customer does not want shared with the other party to the transaction. The customer should not tell the Broker any information which the customer does not want shared with the other party to the transaction. The Broker must treat the customer honestly and with fairness disclosing all material matters actually known by the Broker. The Broker owes the customer the **obligations** enumerated below for Intermediaries which are marked with asterisks. W.S. § 33-28-310(a).

#### **Buyer's Agent.** (Requires written agreement with Buyer)

If a Buyer signs a written Buyer Agency Agreement with a Broker, the Broker will act as an agent for the Buyer. If so, the Broker represents the Buyer and owes the Buyer a duty of utmost good faith, loyalty and fidelity in addition to the **obligations** enumerated below for Intermediaries. The Buyer may be vicariously liable for the acts of the Buyer's Agent that are approved, directed or ratified by the Buyer. As a Buyer's Agent, Wyoming law requires the Broker to disclose to potential Sellers all adverse material facts, which may include material facts regarding the Buyer's financial ability to perform the terms of the transaction. Wyo. Stat. § 33-28-304(c). As a Buyer's Agent, the Broker has duties to disclose to the Buyer certain information; therefore, the Seller should not tell the Broker any information which the Seller does not want shared with the Buyer.

#### **Intermediary.** (Requires written agreement with Seller and/or Buyer)

The Intermediary relationship is a non-agency relationship which may be established between a Broker and a Seller and/or a Broker and a Buyer. A Seller may choose to engage a Broker as an Intermediary when listing a property. A Buyer may also choose to engage a Broker as an Intermediary. An Intermediary shall not act as an agent or advocate for any party and shall be limited to providing those services set forth below. Wyo. Stat. § 33-28-305.

As an Intermediary (Non-Agent), Broker will not represent you or act as your agent. The parties to a transaction are not legally responsible for the actions of an Intermediary and an Intermediary does not owe the parties the duties of an agent, including the fiduciary duties of loyalty and fidelity. Broker will have the following **obligations** to you:

- perform the terms of any written agreement made by the Intermediary with any party or parties to the transaction;
- exercise reasonable skill and care;\*



- advise the parties to obtain expert advice as to material matters about which the Intermediary knows but the specifics of which are beyond the expertise of the Intermediary;\*
- present all offers and counteroffers in a timely manner;\*
- account promptly for all money and property the Broker received;\*
- keep you fully informed regarding the transaction;\*
- obtain the written consent of the parties before assisting the Buyer and Seller in the same real estate transaction as an Intermediary to both parties to the transaction;
- assist in complying with the terms and conditions of any contract and with the closing of the transaction;\*
- disclose to the parties any interests the Intermediary may have which are adverse to the interest of either party;
- disclose to prospective Buyers, known adverse material facts about the property;\*
- disclose to prospective Sellers, any known adverse material facts, including adverse material facts pertaining to the Buyer's financial ability to perform the terms of the transaction;\*
- disclose to the parties that an Intermediary owes no fiduciary duty either to Buyer or Seller, is not allowed to negotiate on behalf of the Buyer or Seller, and may be prohibited from disclosing information about the other party, which if known, could materially affect negotiations in the real estate transaction.

As Intermediary, the Broker will disclose all information to each party, but will not disclose the following information without your informed consent:

- the motivating factors for buying or selling the property;
- that you will agree to financing terms other than those offered, or
- any material information about you, unless disclosure is required by law or if lack of disclosure would constitute dishonest dealing or fraud.

#### **Change From Agent to Intermediary – In – House Transaction**

If a Buyer who has signed a Buyer Agency Agreement with the Broker wants to look at or submit an offer on property Broker has listed as an agent for the Seller, the Seller and the Buyer may consent in writing to allow Broker to change to an Intermediary (non-agency) relationship with both the Buyer and the Seller. Wyo. Stat. § 33-28-307.

An established relationship cannot be modified without the written consent of the Buyer or the Seller. The Buyer or Seller may, but are not required to, negotiate different commission fees as a condition to consenting to a change in relationship.

**Designated Agent.** (requires written designation by the brokerage firm and acknowledgement by the Buyer or Seller)

A designated agent means a licensee who is designated by a responsible broker to serve as an agent or intermediary for a Seller or Buyer in a real estate transaction. Wyo. Stat. § 33-28-301 (a)(x).

In order to facilitate a real estate transaction a Brokerage Firm may designate a licensee as your agent or intermediary. The Designated Agent will have the same duties to the Buyer and Seller as a Buyer's or Seller's Agent or Intermediary. The Broker or an appointed "transaction manager" will supervise the transaction and will not disclose to either party confidential information about the Buyer or Seller. The designation of agency may occur at the time the Buyer or Seller enters into an agency agreement with the Brokerage Firm or the designation of agency may occur later if an "in house" real estate transaction occurs. At that time, the Broker or "transaction manager" will immediately disclose to the Buyer and Seller that designated agency will occur.

#### **Duties Owed by An Agent But Not Owed By An Intermediary.**

**WHEN ACTING AS THE AGENT FOR ONE PARTY (EITHER BUYER OR SELLER), BROKER HAS FIDUCIARY DUTIES OF UTMOST GOOD FAITH, LOYALTY, AND 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 \_\_\_\_\_