



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



KITE RANCH

Wheatland, Albany County, Wyoming

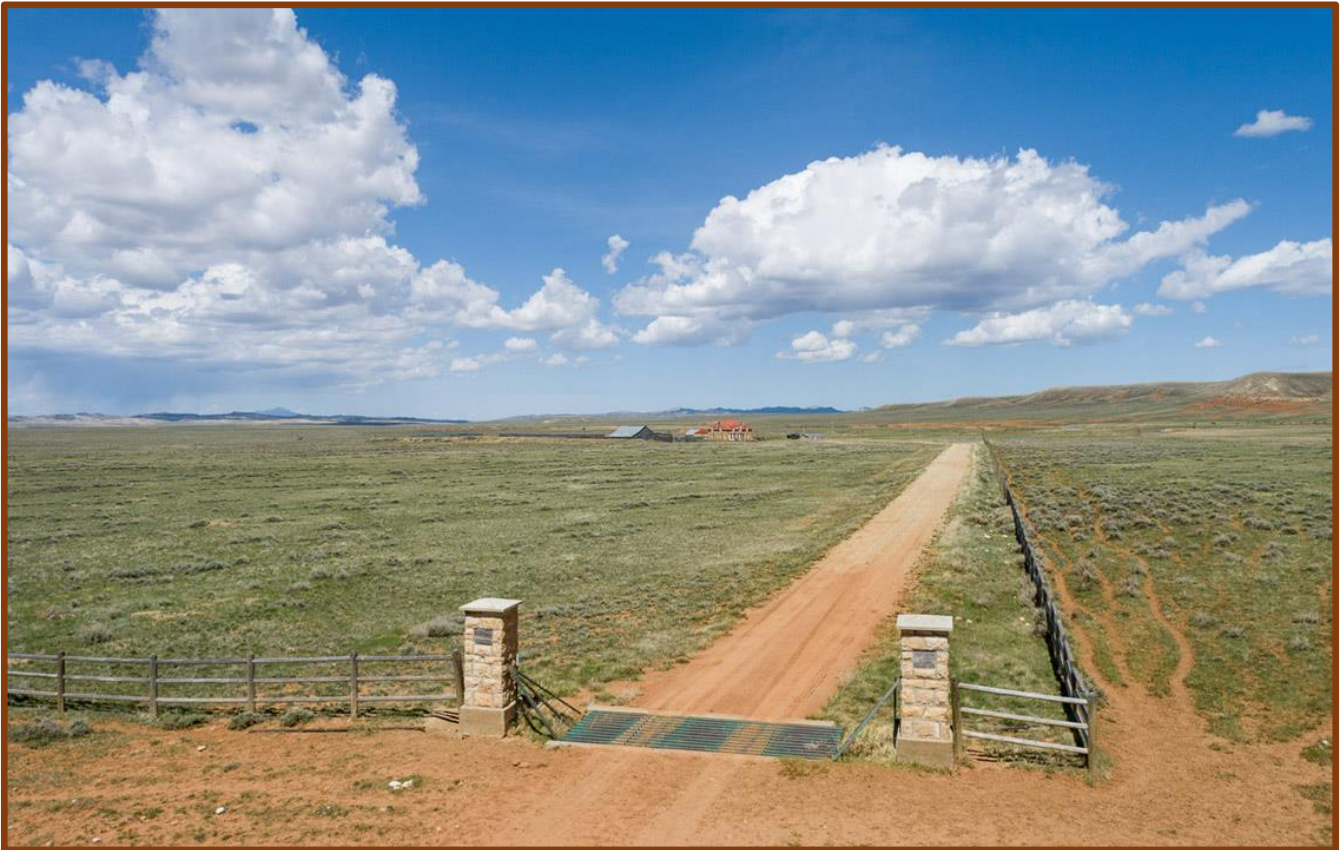
The Kite Ranch consists of 8,561± deeded acres, 3,738± State of Wyoming, 4,571± BLM lease acres and 19,131± private lease acres inside ranch boundary for a total of 36,001± acres and is an exceptional summer grazing ranch.

LOCATION & ACCESS

The Kite Ranch is located in Albany County, approximately 65 miles north of Laramie, Wyoming and 55 miles west of Wheatland, Wyoming.

Several towns and cities in proximity to the property include:

Wheatland, Wyoming (population 3,553)	55 miles east
Laramie, Wyoming (population 32,381)	65 miles south
Torrington, Wyoming (population 6,701)	105 miles east
Cheyenne, Wyoming (population 59,466)	115 miles southeast
Casper, Wyoming (population 58,446)	130 miles northwest
Denver, Colorado (population 701,621)	195 miles south



SIZE & DESCRIPTION

8,561± acres of deeded areas
3,738± State of Wyoming lease
4,571± acres of BLM lease
19,131± private grazing inside ranch boundary
36,001± total acres

The Kite Ranch is a low-overhead summer grass ranch featuring an abundance of live water. The ranch is high mountain plains and tablelands with native short-grass and mixed-grass prairies. The property is fenced into eight pastures with three, four and five-strand barbed wire on steel and wood posts. The ranch consists of productive and native grass pastures with gramma grass, black root, needle-and-thread, and western wheat grasses. The Laramie River runs from the south to the north through the property for approximately five to seven miles (deeded ground only). The ranch surrounds Wheatland Reservoir #3 and borders Wheatland Reservoir #2. The elevation on the property varies between 6,800 and 7,100 feet above sea level.

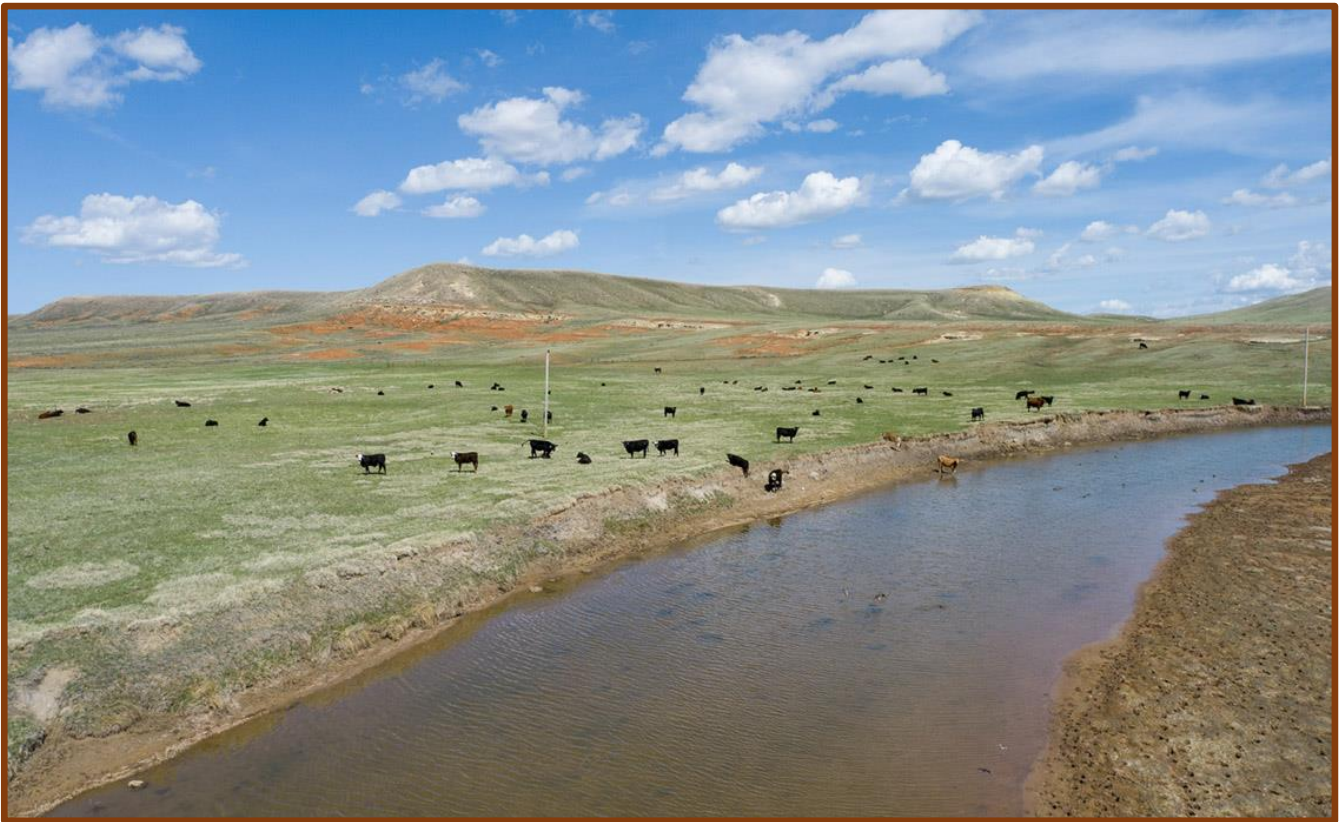
NOTE: The deeded acres are per the Albany County Assessor, the State of Wyoming lease acres are per the Wyoming Office of State Lands and Investments, and the BLM lease acres are per the BLM Rawlins field office. Some of the State and BLM acres are situated among lands owned by others, but currently fenced into the Kite Ranch.



WATER RESOURCES

The Kite Ranch has ample water with the Laramie River running from the south to the north through the property with excellent opportunities for trophy trout and walleye fishing. Wheatland Irrigation District owns, stores and uses the water for irrigating lands east of the ranch. There is an 1882 territorial water right from the Laramie River for 705 flood-irrigation acres of native hay meadows. This is the 12th right on the river and is superior to the Wheatland Irrigation District's rights. The ranch is watered via the Laramie River and with 13± miles of shoreline on Wheatland Reservoir #3.

- Laramie River: 6.5± miles on deeded ground
- Wheatland Reservoir No. 3: 13± miles of shoreline
- Wheatland Reservoir No. 2
- Seven solar wells with tire tanks
- Ponds
- Pipeline which supplies water from the main house well to the horse pasture



REAL ESTATE TAXES

According to the Albany County Assessor's records, the real estate taxes for the Kite Ranch are approximately \$6,216 annually.

MINERAL RIGHTS

The seller will reserve 50% of minerals owned, if any.

CARRYING CAPACITY / RANCH OPERATIONS

The Kite Ranch is conservatively owner-rated for 2,000± yearlings for four to five months of summer grazing. With the use of the lands owned by others, but fenced into the ranch, and with the productive grasses created by the receding water levels on the two reservoirs in some years, carrying capacity could be up to 3,000± yearlings. The current owner sprays annually for wild licorice and thistle. In 2020, 2,222± yearlings and 350± pairs were summered on the Kite Ranch.

According to the Seller, The Kite Ranch had grazing lease revenue of \$280,591 in 2020.

The ranch consists of productive and native grass prairie. The common grasses on the Laramie Plains include: fox-tail barley, artic rush, seaside arrow grass, common spike rush, creeping meadow fox-tail, spreading bent, western wheat grass, common timothy, American wild mink and Nebraska sedge grasses.

The property is fenced into eight pastures with three, four and five-strand barbed wire on steel and wood posts.

Cattle-handling facilities are in good working condition and can handle large numbers of cattle and include pipe and steel corrals, sorting alleys, scale, covered processing area with a hydraulic squeeze chute and steel wind breaks.

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



LEASE INFORMATION

There is both a State of Wyoming lease and a Bureau of Land Management (BLM) lease associated with the ranch which, upon approval of the appropriate agency, will transfer to the buyer.

The Bureau of Land Management (BLM) associated with the Kite Ranch consists of 4,571± total acres and is allotted 1,280 AUMs per year (AUMs are not estimated on all private and state lands). The 2020 grazing fee was \$5,705. BLM leases are renewable every ten (10) years with the annual AUM rate varying from year to year as determined by the Bureau of Land Management. You may call the Rawlins BLM office at (307) 328-4210 for further information.

Allotment Name/No	Total Acres	Total AUMs	Expiration Date	2020 Costs
Wheatland Res 2 WY09024	635	167	2/28/2031	\$1,137.50
Wheatland No 3 WY09044	3,936	1,113	2/28/2031	\$4,567.50

Wyoming State leases consist of approximately 3,738± acres and are allotted a total of 815 AUMs. State of Wyoming leases are renewable every ten (10) years with an annual payment due each year. For 2021, the cost per AUM is \$5.53 which equates to approximately \$4,506.95. For more information, contact the Wyoming Office of State Lands and Investments for further information at (307) 777-7333.

Lease Number	Total Acres	Total AUMs	Expiration Date	2020 Costs
1-8138	640	15	1/1/2025	\$82.95
1-8794	320	85	1/1/2023	\$470.05
1-7341	640	66	1/1/2028	\$364.98
1-8600	938.24	228	1/1/3023	\$1,260.84
1-8139	560	267	1/1/2025	\$1,476.51
1-8482	640	154	1/1/2023	\$851.62

Any and all leases associated with the subject property, upon approval of the appropriated agency, will transfer to Buyer. Seller agrees to relinquish all rights to any and all leases at day of closing.



UTILITIES

Cell Phone – Cell coverage is available in the kitchen

Internet – Via Hugh's net and VoIP phone

Water – excellent well

Electric – Wheatland REA

Propane – 1,000-gallon tank

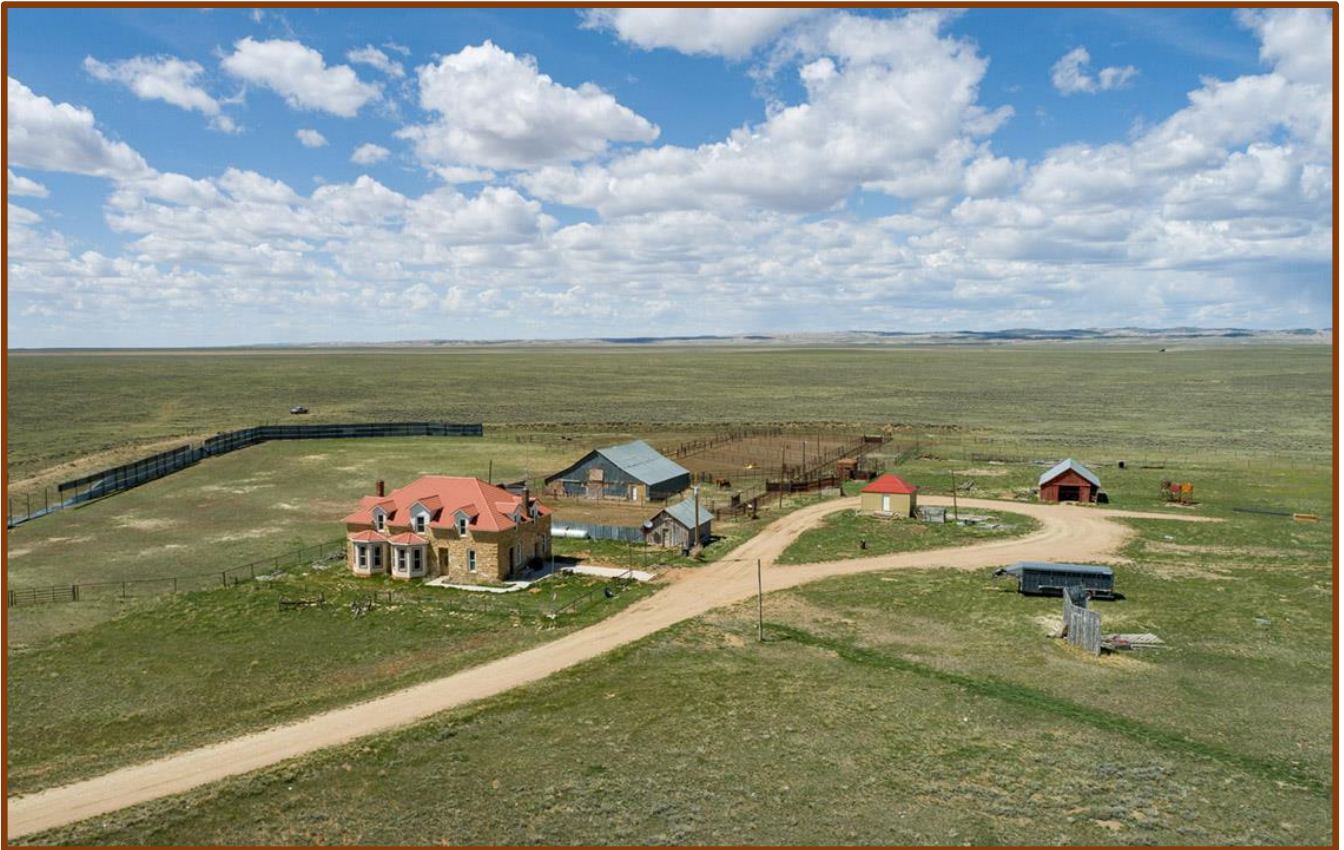
Private septic

Septic hookup available for a camper or a trailer house

IMPROVEMENTS

The historic Kite Ranch home was built in 1901 and features 14 rooms on two stories. The stone house is a landmark of Wyoming ranching history and shows the foresight of pioneers that settled these productive grazing lands. The home proves very useful in the summer months with seven bedrooms and one full bathroom upstairs. The main level features a kitchen, dining room, bathroom and mudroom. The kitchen includes a double oven with 6-burner range, dishwasher, and refrigerator. Heat is provided by a wood stove. There is a new furnace in the basement.

Cattle handling facilities are in good working condition and can handle large numbers of cattle with pipe and steel corrals, sorting alleys, semi load-out, scale, covered processing area with a hydraulic squeeze chute and steel wind breaks.







RECREATION & WILDLIFE

The Kite Ranch offers opportunities for both the hunting and fishing enthusiast. For the hunter, antelope, deer, coyotes, sage grouse and waterfowl abound on the ranch. For the fisherman, both Wheatland #2 and Wheatland #3 provide excellent opportunities for trophy walleye and both rainbow and brown trout. The Laramie River is also an excellent fishery.

The ranch is located in antelope Areas 38 and 42 both well-known Laramie Plains units which produce trophy antelope. For mule deer, Area 64 is a general over-the-counter license for residents and for non-residents, it has been a 100% draw in previous years. With the two reservoirs and the Laramie River, early season waterfowl hunting on the ranch is excellent. A landowner may qualify for landowners' licenses for the species mentioned. Potential buyers are strongly encouraged to contact local game wardens for landowner licensing information. Specific dates and hunting regulations, including draw odds, can be found on the Wyoming Game and Fish website at <https://wgfd.wyo.gov/>.

Other outdoor recreation opportunities are available nearby including excellent waterfowl hunting and fishing. The ranch is located within an hour and a half of several excellent reservoirs including Glendo Reservoir, Grayrocks Reservoir and Wheatland #1 Reservoir, all of which excellent fishing opportunities.



COMMUNITY AMENITIES

Wheatland, Wyoming is the county seat of Platte County and offers all the desirable amenities of a traditional, rural Wyoming town with its small-town friendliness and atmosphere. Located along I-25, Wheatland is close to farms and ranches, mountains, plains, reservoirs, and many historical and recreational sites. Wheatland has medical facilities at the Platte County Memorial Hospital and Nursing Home, an excellent K-12 school system, farm and ranch implement dealerships, veterinary clinics, several banks and shopping facilities, churches, restaurants, a nine-hole municipal golf course, and an airport. For additional information regarding Wheatland as well as the surrounding area, visit www.wheatlandwy.com.

From the Wyoming Tourism website travelwyoming.com **Laramie**, is an eclectic town comprised of an exciting combination of college-town vibrancy, Western history and lore, and epic outdoor adventure. Whether you're stopping by for a University of Wyoming football game, spending the day shopping downtown, visiting one of the many renowned museums, or simply coming in for a taste of local culture, Laramie promises a memorable getaway for the whole family. In 2011, Laramie was named as one of the best cities in which to retire by Money Magazine.

Home of the University of Wyoming, the American Heritage Center, the Wyoming Territorial Prison State Historic Site and so much more, Laramie has an abundance of attractions to keep the entire family captivated. This town is also a popular destination among outdoor enthusiasts offering a wide range of outdoor activities from fishing, camping, skiing, snowmobiling, biking and a beautiful mountain range to explore. With close proximity to Vedauwoo Recreation Area and the Snowy Range Mountains, Laramie is an outdoor adventurer's dream. Spend the day in the mountains and enjoy the evening in Laramie's downtown grabbing an award-winning microbrew or eat at one of the 34 restaurants located there.



AIRPORT INFORMATION

Phifer Airfield, which was newly renovated, is located one mile east of Wheatland and has an asphalt runway which measures 5,900' x 75'. Additional information is available at <http://www.airnav.com/airport/KEAN>.

Commercial airline service is available at Laramie and Cheyenne, Wyoming and Denver, Colorado. The following is information on each of these airports:

Laramie, Wyoming: United Express Airlines operates flights daily from Laramie to Denver International Airport. For more information, visit <http://www.laramieairport.com>.

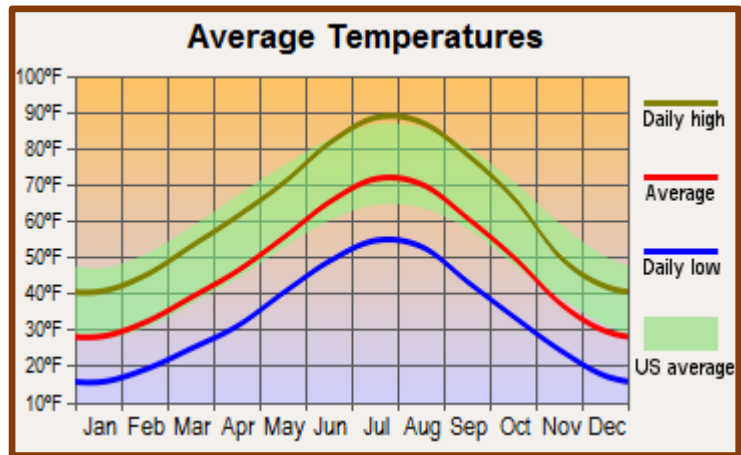
Cheyenne, Wyoming: Great Lakes Airlines operates flights daily from Cheyenne to Denver International Airport. The airline currently has code share agreements with United and Frontier Airlines to connect you with flights around the world. Cheyenne aeronautical information can be found at <http://www.cheyenneairport.com/>.

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 130 national and international destinations. For more information, visit the official website for Denver International Airport at www.flydenver.com.



CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Farson, Wyoming area is approximately 14.11 inches including 39.7 inches of snow fall. The average high temperature in January is 44 degrees, while the low is 17 degrees. The average high temperature in July is 91 degrees, while the low is 54 degrees. The charts to the right are courtesy of www.city-data.com.

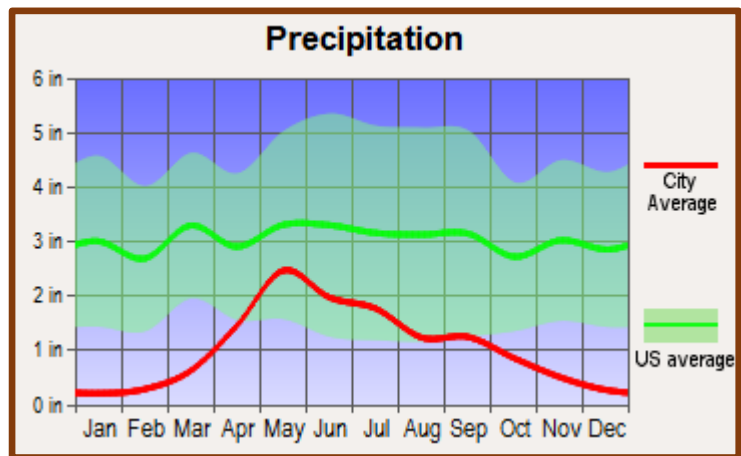


STATE OF WYOMING

Wyoming is a state that offers an 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

Price Reduced to \$9,100,000

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 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 \$450,000 (Four 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.

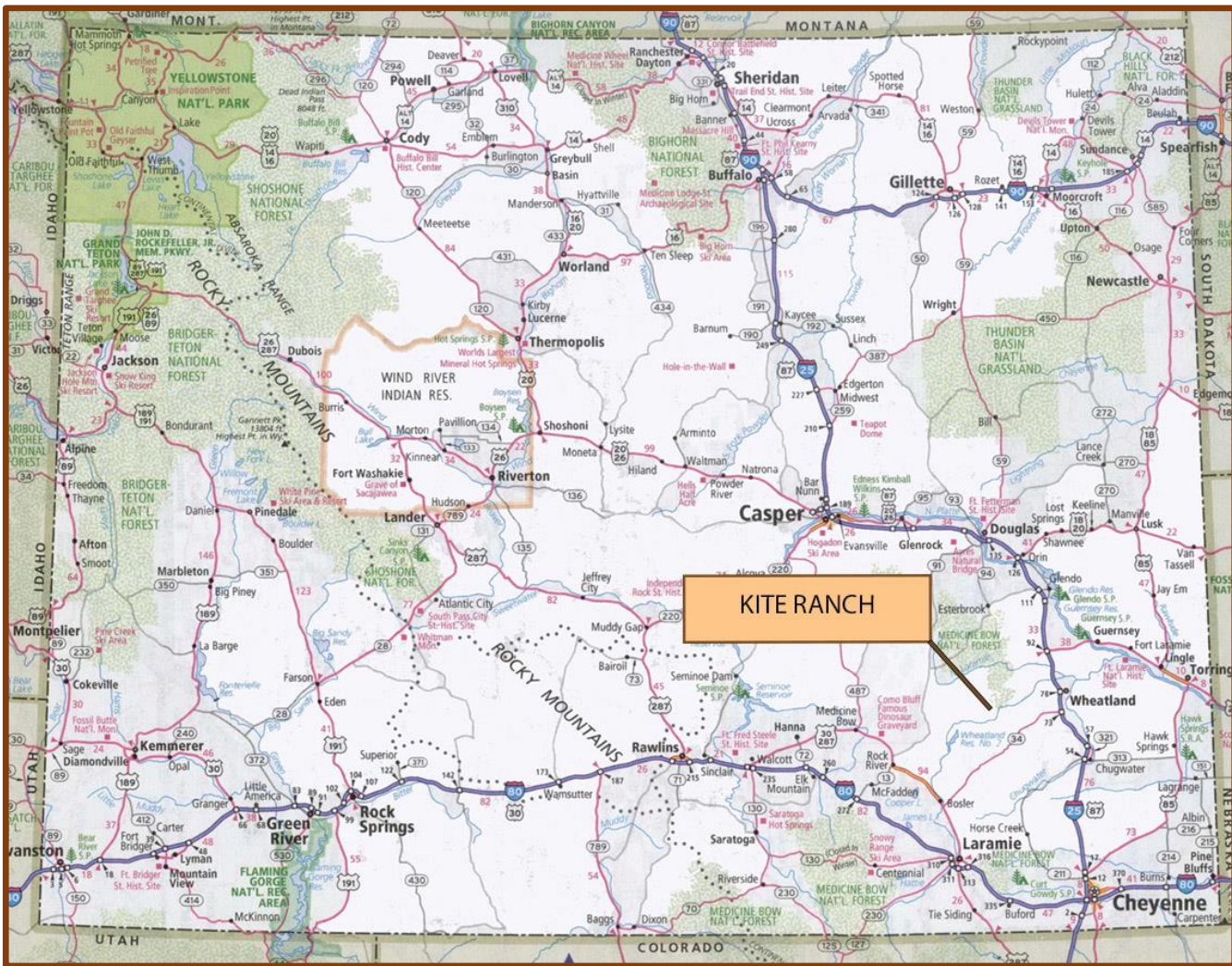
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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.**

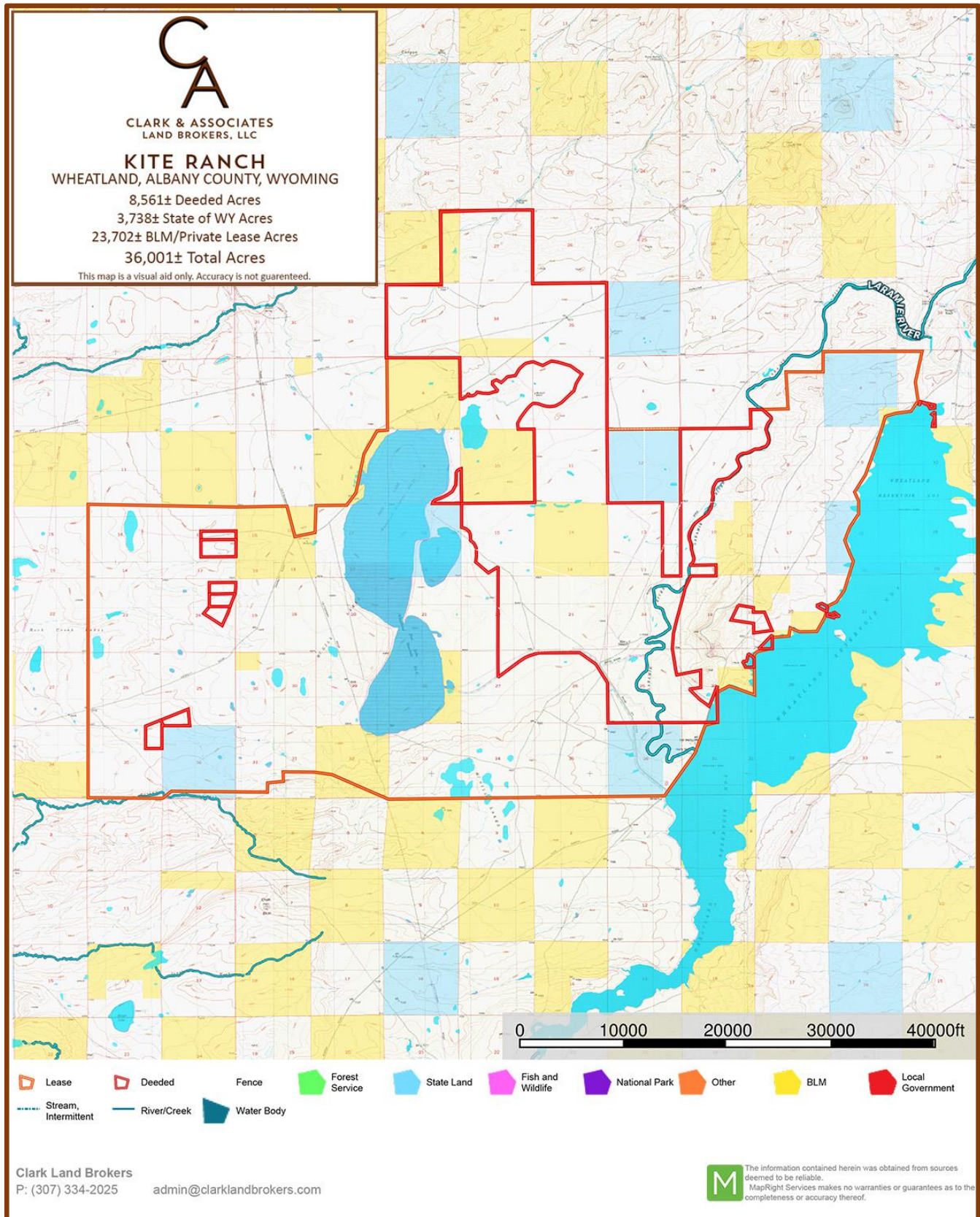
STATE LOCATION MAP



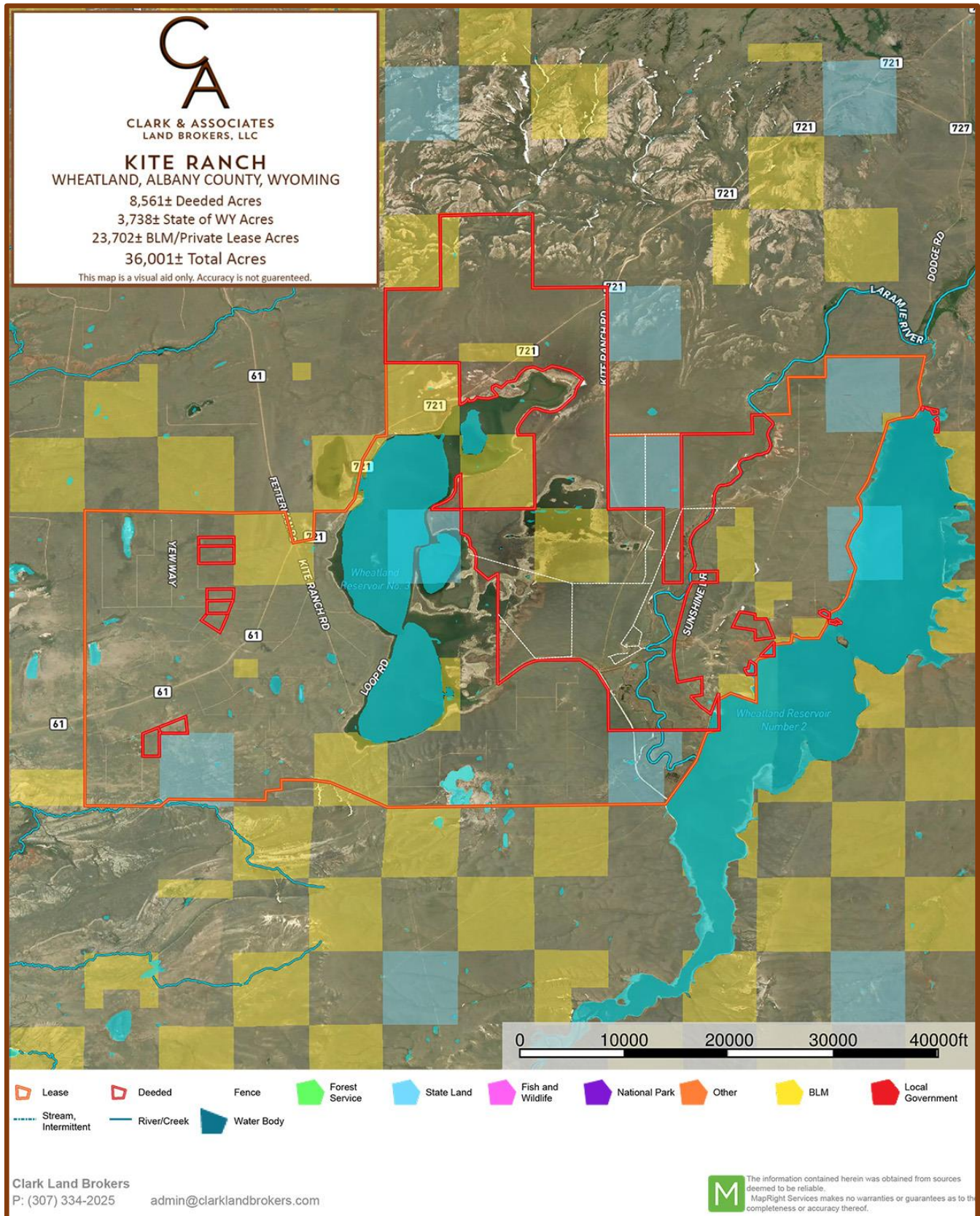
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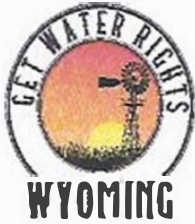
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KITE RANCH TOPO MAP



KITE RANCH ORTHO MAP





Get Water Rights Wyoming

John Barnes, PE

502 Dayshia Lane, Cheyenne, WY 82007

307-630-8982

waterrightsjohn@gmail.com

June 3, 2021

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

Re: Water Rights Search: Kite Ranch (See attached legal description)

Dear Mr. Clark,

A search of the State Office e-permit system was conducted and the records in the State Engineer's Office for the attached land description. The following are the water rights were found in the records for the attached land description plus the leased lands:

SURFACE WATER

Permit No. T4488D, LR1012

McGill No.1 Ditch and as changed in part to the McGill No. 1 NE Ditch, Certificate Record No. 98, page 60, Order Record No. 103, page 398, Proof No. 4488. Source: Laramie River, trib North Platte River. This certificate is for original supply for the following lands:

Lands through the McGill No. 1 Ditch:

T22N, R73W

Section 18	Lot 1	5.40 acres
	Lot 2	19.70 acres
	Lot 3	22.60 acres
	Lot 4	21.30 acres
	NENW	15.70 acres

Section 19	Lot 1	3.60 acres
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Section 31	Lot 2	10.40 acres
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	Lot 3	5.90 acres
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T22N, T74W

Section 13	SENE	0.90 acres
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	NESE	7.60 acres
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	SESE	10.50 acres
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Section 24	NENE	16.40 acres
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	NWNE	5.60 acres
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	SWNE	19.40 acres
--	------	-------------

	SESW	5.80 acres
--	------	------------

	NESE	8.70 acres
--	------	------------

	NWSE	27.00 acres
--	------	-------------

	SWSE	24.00 acres
--	------	-------------

	SESE	1.50 acres
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Section 25	NWNE	7.10 acres
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	SWNE	1.20 acres
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	NENW	33.20 acres
--	------	-------------

	NWNW	1.00 acres
--	------	------------

	SWNW	9.80 acres
--	------	------------

	SENW	30.60 acres
--	------	-------------

	NESW	30.70 acres
--	------	-------------

	NWSW	8.20 acres
--	------	------------

	SESW	1.00 acres
--	------	------------

	NWSE	8.80 acres
--	------	------------

	SWSE	27.80 acres
--	------	-------------

Section 36	NWNE	24.60 acres
	SWNE	18.30 acres
	SENE	10.90 acres
	NENW	0.30 acres
	SENW	8.30 acres
	NESE	11.50 acres
	NWSE	3.00 acres
	TOTAL	468.30 acres

Land irrigated through the McGill No. 1 NE Ditch

22N, 73W

Section 30	Lot 2	0.50 acres
	Lot 3	22.00 acres
	Lot 4	39.70 acres
	SESW	15.20 acres

Section 31	NENW	2.20 acres
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22N, 74W

Section 25	NENE	9.50 acres
	NWNE	16.80 acres
	SWNE	23.90 acres
	SENE	31.20 acres
	NESE	39.50 acres
	NWSE	10.60 acres
	SWSE	1.70 acres
	SESE	23.90 acres
	TOTAL	236.50 acres

GRAND TOTAL	705.00 acres (10.07 cfs)
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GROUNDWATER

Permit No. UW6930

McGuire No. 1 Well, Priority Date: July 31, 1940. Source: Groundwater. This well is for stock use at 10 gallons per minute. The well is located as follows:

T22N, R75W

Section 13 NWSE

Permit No. UW6931

McGuire No. 2 Well, Priority Date: Aug 31, 1929. Source: Groundwater. This well is for stock use at 10 gallons per minute. The well is located as follows:

T22N, R75W

Section 14 SENW

Permit No. UW6932

McGuire No. 3 Well, Priority Date: July 31, 1941. Source: Groundwater. This well is for stock use at 10 gallons per minute. The well is located as follows:

T22N, R75W

Section 25 SESW

Permit No. UW6933

McGuire No. 4 Well, Priority Date: June 30, 1953. Source: Groundwater. This well is for stock use at 10 gallons per minute. The well is located as follows:

T22N, R74W

Section 31 NESE

Permit No. UW152764

Kite # 1 Well, Priority Date: Aug 1, 2003. Source: Groundwater. This well is for stock and domestic use at 10 gallons per minute and an annual volume of 500,000 gallons. The well is located as follows:

T22N, R74W

Section 24 SWSW

Permit No. UW168132

Kite # 3 Well, Priority Date: June 6, 2005. Source: Groundwater. This well is for stock use at 10 gallons per minute and an annual volume of 650,000 gallons. The well is located as follows:

T22N, R74W

Section 11 SENW

Permit No. UW186649

Trail Pen 1 Well, Priority Date: April 17, 2008. Source: Groundwater. This well is for stock use at 25 gallons per minute and an annual volume of 325,000 gallons. The well is located as follows:

T22N, R74W

Section 18 NESE

This permit is subject to cancellation as the statement of completion was not file by December 31,2009.

Permit No. UW188956

Chalk Bluff No. 1 Well, Priority Date: Sept 23, 2008. Source: Groundwater. This well is for miscellaneous use at 10 gallons per minute and an annual volume of 3.32 acre-feet. The well is located as follows:

T22N, R74W

Section 31 SESE

This permit is expired as the beneficial use notice and the required map showing the well location and the points of use have not been filed.

These are records found in the State Engineer's Office and Board of Control records as of June 3, 2021, 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.

John R. Barnes, President
Get Water Rights Wyoming

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



Scott Leach
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REALTOR®

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scott@clarklandbrokers.com

Licensed in WY, NE, SD,
CO & MT



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Cory G. Clark - Broker / Owner

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Buffalo, WY Office

879 Trabling Road
Buffalo, WY 82834

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Licensed in WY, MT, SD & NE

Billings/Miles City, MT Offices

6806 Alexander Road
Billings, MT 59105

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Belle Fourche, SD Office

515 National Street • PO Box 307
Belle Fourche, SD 57717

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2210 Main St
Torrington, WY 82240

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

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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

Moorcroft, WY Office

22 Timber Meadows Drive
Moorcroft, WY 82721

Stan Mosher – Associate Broker

(307) 631-2155 ~ *stan@clarklandbrokers.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 _____