



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



FA TONGUE RIVER RANCH

Miles City, Rosebud County, Montana

With over 500 acres of irrigated feed base on the banks of the Tongue River and very well-watered native rangeland, the FA Tongue River Ranch represents a very well balanced 600+ head ranch in the heart of southeast Montana's cattle country.

LOCATION & ACCESS

Located just off the Tongue River Road between Miles City and Ashland, Montana, on the Brandenburg Road, the FA Tongue River Ranch is primarily located in Rosebud County with land in Custer and Powder River counties as well. Approximate distances from the ranch to surrounding towns and cities are as follows:

Miles City MT (pop.) 8,410	58 miles northeast
Ashland MT (pop.) 464	15 miles south
Broadus MT (pop.) 468	60 miles southeast
Billings MT (pop.) 104,170	138 miles west

SIZE AND DESCRIPTION

FA Tongue River Ranch consists of 14,732± deeded acres, 700± State of Montana Lease acres and 1,830± BLM acres for a total of 17,262± acres.

This exceptionally well-balanced ranch boasts of approximately 515 acres of irrigated acres of which 380 acres are under seven pivots and 135 acres are flood-irrigated. Most of the irrigated land is in alfalfa/grass hay production that has historically averaged 4 to 4½ ton of hay per acre each year.

The remainder of the land consists of large rolling hills of native grass pastures and grassy draws that provide good grazing as well as exceptional protection. With nine miles of Tongue River frontage, several miles of Beaver Creek, Freda Creek, Diamond R Creek, Bringoff Creek, Straight Creek, several reservoirs plus electric and artesian wells that supply water through pipelines to numerous tanks, this is a very well-watered ranch.



LEASE INFORMATION

Montana State Lease 1204	Exp. Feb. 2021	128 AUMs	2017 Cost \$1,793.28
Montana State Lease 10778	Exp. Feb. 2024	18 AUMs	2017 Cost \$252.18.
BLM Allotment #00463	1,776 Acres	300 AUMs	2017 Cost \$561.00
BLM Allotment #10061	142 Acres	20 AUMs	2017 Cost \$37.40



CARRYING CAPACITY / RANCH OPERATIONS

The FA Tongue River Ranch is currently home to approximately 500 head of registered Angus cow/calf pairs, 110 heifers and 120 yearling bulls.

The current owners calve out approximately half of the cows on the ranch in the spring and the other half in the fall. The bulls that are developed and sold at their annual bull sale are kept on the ranch and grazed and supplemented with hay produced on the ranch until they are sold in February of each year. Meanwhile the replacement heifers are handled much the same way and calved on the ranch.

Most years, the livestock are able to graze the native range until late in the fall, then will be moved to the hay meadows to graze the regrowth on the meadows and the brushy river and creek bottoms. In the winter months, the cows and the heifers are fed only the hay produced on the ranch with no other supplemental feed. In addition, the current owners utilize a chelated mineral and iodized salt mixture on the cows from August 1 through May 30 as their only supplement.

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

IMPROVEMENTS

There are three sets of improvements on the ranch, each of which have a home, barns and corrals, one shop, and equipment shed.

The headquarters consists of recently remodeled 1954 ranch-style home that is 2,030 sq. ft. with three bedrooms and 1½ baths. In addition, there is 45'X50' livestock barn and a functional set of corrals.

The second set of improvements has a recently remodeled 1,209 sq. ft. two bedroom, one bath home with a basement and a loft as well as a wrap-around covered porch. In addition, there is an older 1,066 sq. ft. two bedroom, one bath home that is used for a hunting cabin. Additional outbuildings include a 26'x92' open-face shed, a 26'x48' shop, 20'x43' machinery shed, and several other miscellaneous buildings and corrals.

The third set of improvements has a 1998 28'X68' double-wide three bedroom, two bath home and a functional set of improvements.

There is also another set of working corrals located just off the county road.





UTILITIES

Electricity– Tongue River Electric Cooperative. (12 month estimated charges of \$26,440.00 for irrigation and domestic use)

Gas/Propane – Cenex, Ashland, MT

Communications – Range Telephone

Internet- High Speed Internet via fiber optics

Television – Satellite

Water – Private Wells

Sewer – Private Septic Systems

REAL ESTATE TAXES

According to the respective county treasurer's office, the approximate annual real estate taxes on the FA Tongue River Ranch are as follows:

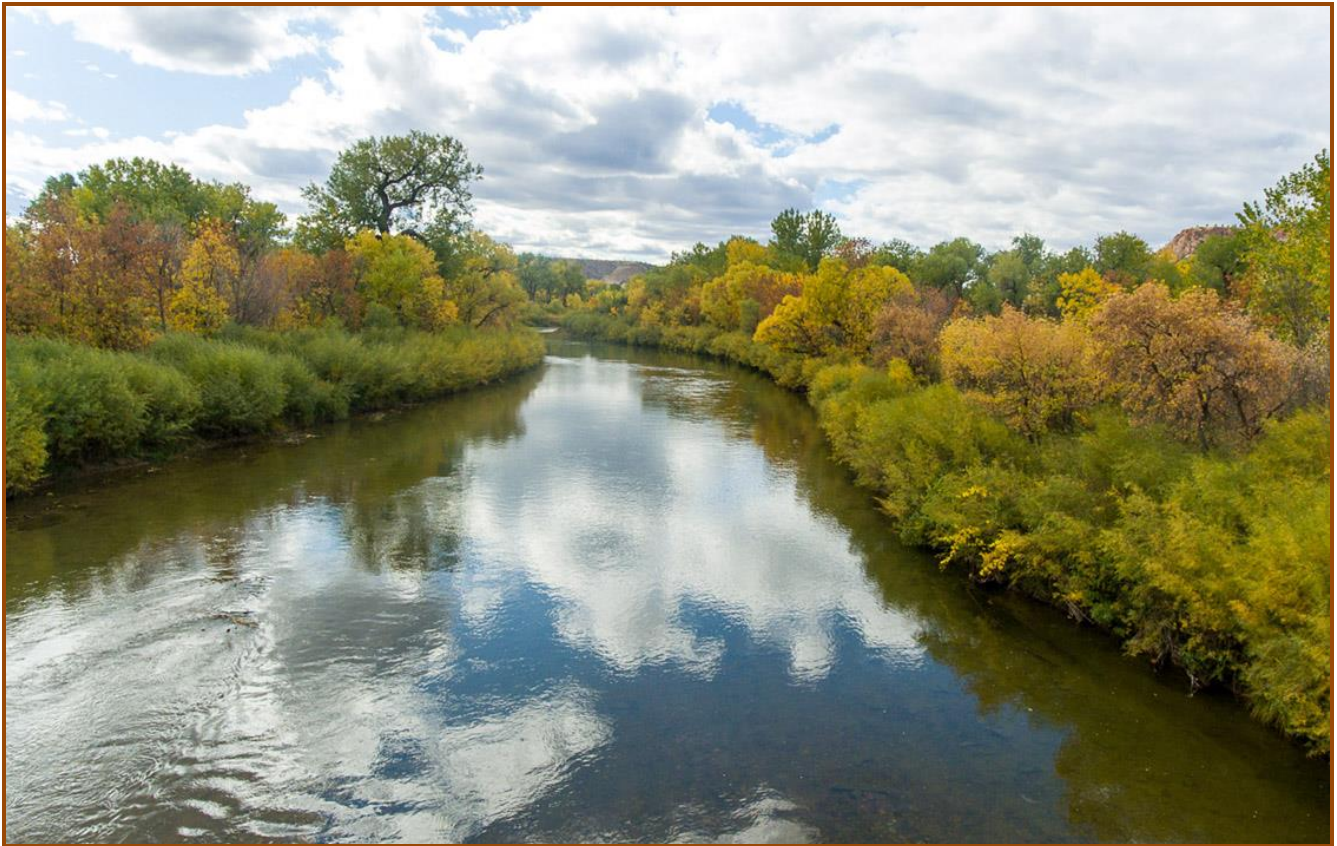
Rosebud County	\$7,960.00
Custer County	\$ 530.00
Powder River County	<u>\$ 172.80</u>
Total Taxes	\$8,662.80



WATER RIGHTS

In addition to numerous electric and artesian wells and windmills, there are several springs, and live seasonal creeks on which the FA Tongue River Ranch owns water rights. They have 925 shares of Tongue River Water Users (925-acre feet) which are assessed at a cost of \$5.77 per acre foot for 2017. This equates to a total 2017 cost of \$5,337.25. The ranch also has four water rights on the Tongue River for irrigation with CFS and priority dates as follows;

25.19 CFS	1892 Priority
3.93CFS	1902 Priority
2.44CFS	1902 Priority
6.35CFS	1914 Priority

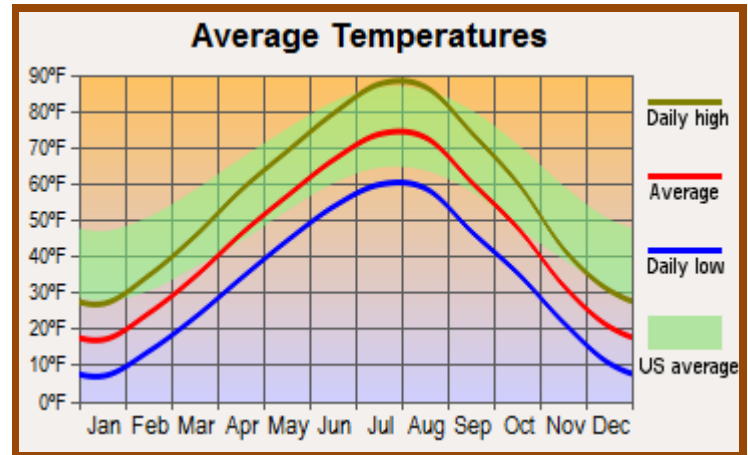


MINERAL RIGHTS

Any and all mineral rights owned by the Seller, if any, will be included in the sale of the ranch.

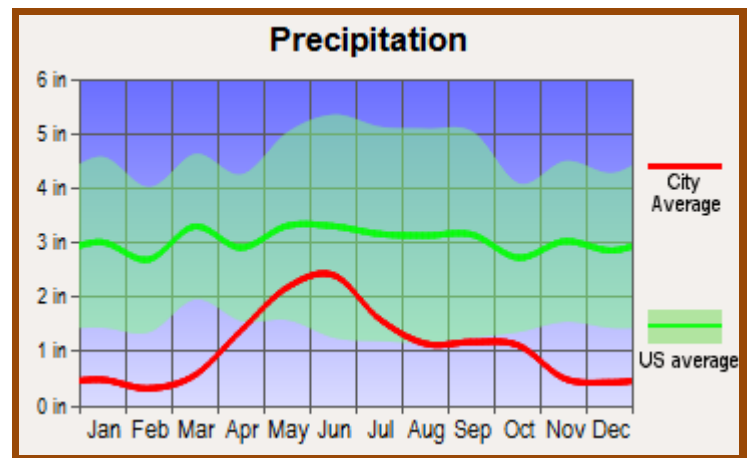
CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Miles City, Montana area is approximately 16.8 inches including 30.1 inches of snow fall. The average high temperature in January is 36 degrees, while the low is 11 degrees. The average high temperature in July is 91 degrees, while the low is 55 degrees. The charts to the right are courtesy of www.city-data.com.



COMMUNITY AMENITIES

The owners of the ranch travel to Miles City for most of their shopping and professional services. With a population of over 8,000 people, Miles City is the county seat for Custer County and has commercial air service along with an active livestock market, a junior college, several restaurants, a hospital as well as other services typical for a community of its size.



Billings is the county seat of Yellowstone County and the largest city in Montana. Billings is the retail, trade, and distribution center for the majority of Montana, western North and South Dakota, and northern Wyoming. Besides being a regional business hub, Billings also has several major healthcare facilities, higher education options, arts and cultural events, and other entertainment.

Several attractions found in the area including Zoo Montana, Yellowstone Art Museum, Pictograph Cave and Chief Plenty Coups State Park. The Little Bighorn Battlefield National Monument, Bighorn Canyon National Recreation Area, and Red Lodge Mountain Resort are within 100 miles of Billings along with the Beartooth Highway that links Red Lodge, Montana to Yellowstone National Park.

AIRPORT INFORMATION

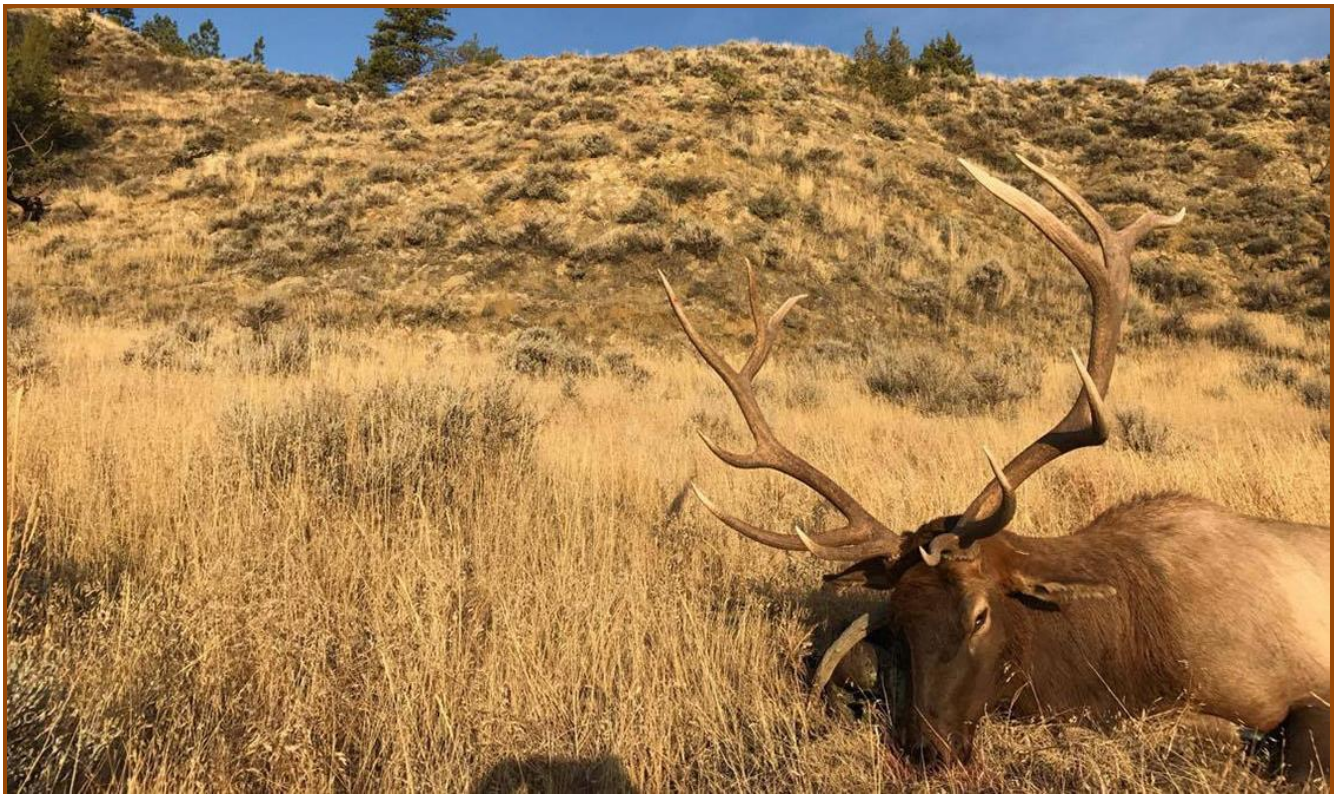
Billings, Montana: Situated on the rim rocks overlooking the city, Billings Logan International Airport is Montana's largest and busiest airport. The service area includes the Western Dakotas, Eastern Montana, and Northern Wyoming. Scheduled passenger airline service is provided by America West Express, Delta Airlines, Northwest Airlines, United Airlines, with regional service provided by Big Sky Airlines, Horizon Air, and Skywest Airlines. There are approximately 25 to 30 passenger flights per day.

Billings Logan International Airport is located at the intersection of State Highway 3, from the west, North 27th Street, from the south, and Airport Road (secondary state Route 318) from the east. From Interstate 90, take the 27th Street exit. Stay on North 27th Street and proceed north to the top of the hill. For more information regarding this airport, please visit <http://www.flybillings.com>.

RECREATION & WILDLIFE

The Tongue River and its many miles of river bottoms coupled with miles of creek bottom drainages and rolling hills creates exceptional wildlife habitat for trophy elk, mule deer, whitetail deer, antelope, pheasants, upland game birds and turkeys. Already a sportsman paradise the FA Tongue River Ranch with proper management could be one of the area's premier hunting ranches.

In addition, the Tongue River offers tremendous fishing opportunities for small mouth bass, sauger and catfish.



OFFERING PRICE

Reduced Price \$12,500,000

The Seller shall require an all cash sale. The Seller reserves the right to effectuate a tax-deferred real estate exchange for all or part of the sales price, pursuant to Section 1031 of the Internal Revenue Code and the Treasury Regulations promulgated there under with no liability or expense to be incurred by the Buyer (in connection with the Seller's tax-deferred exchange).



CONDITIONS OF SALE

- I. All offers shall be:
 - A. in writing;
 - B. accompanied by an earnest money deposit check in the minimum amount of \$700,000.00 (Seven Hundred 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.

STATE LOCATION MAP

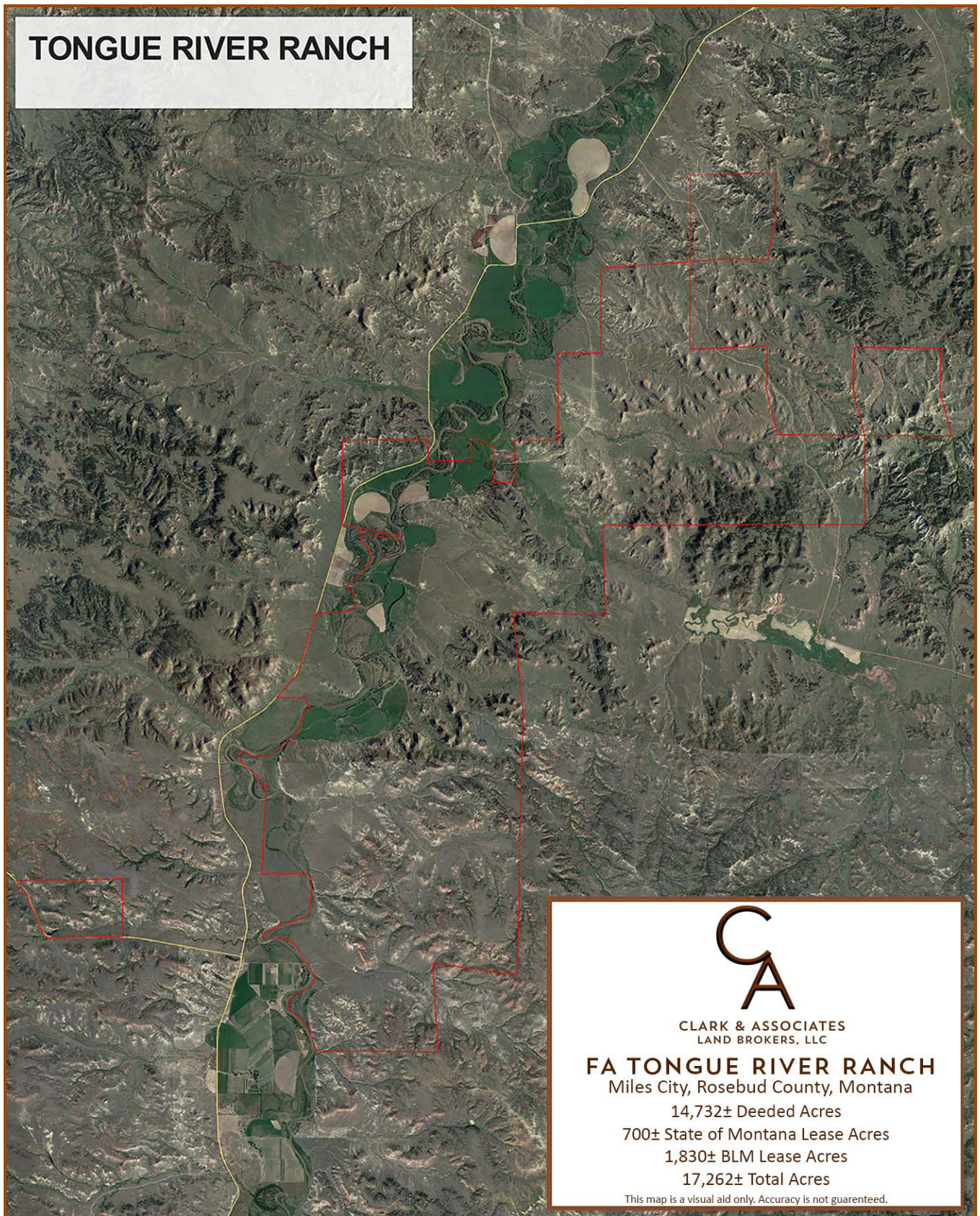


Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed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

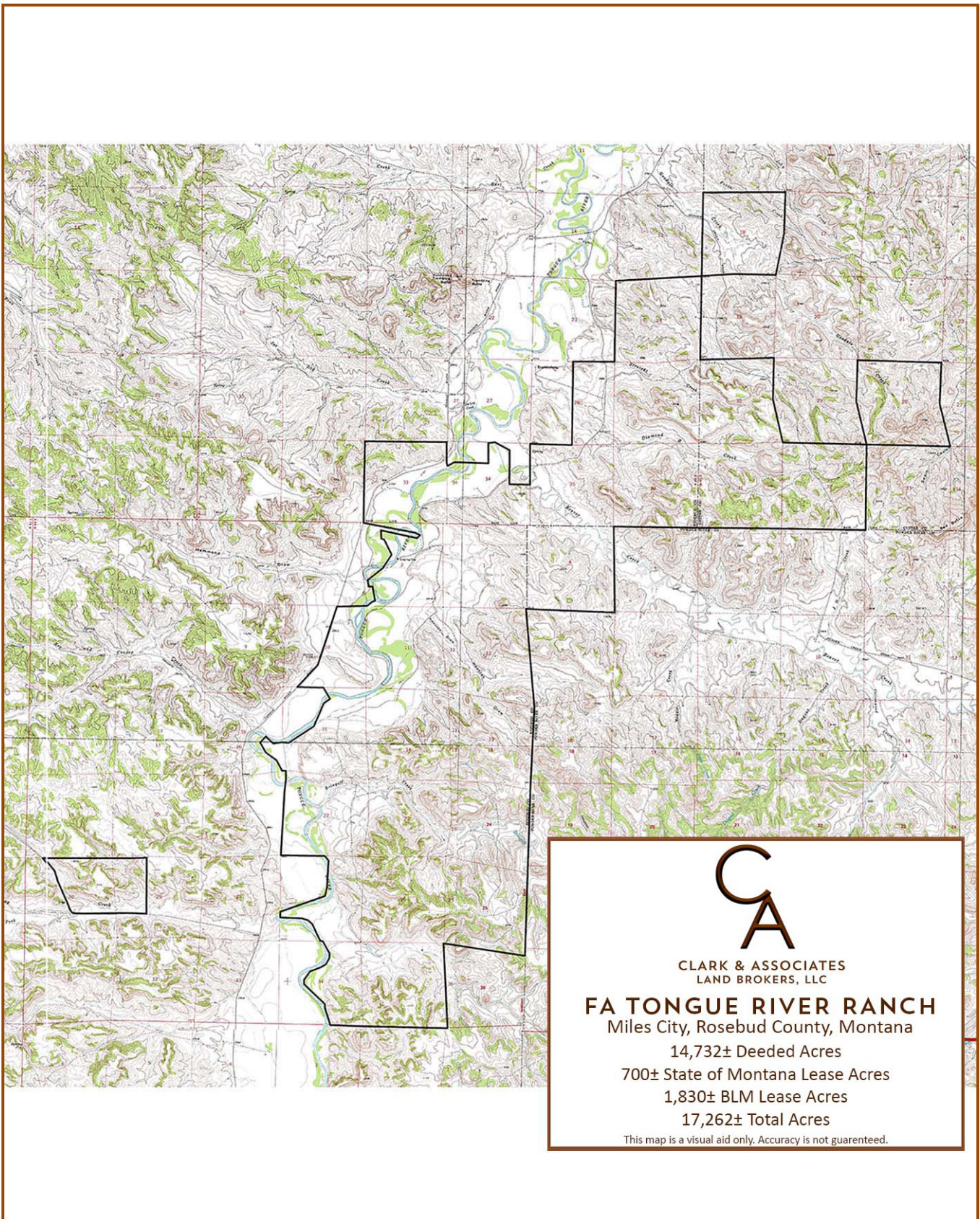
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage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

NOTES

FA TONGUE RIVER RANCH ORTHO MAP



FA TONGUE RIVER RANCH TOPO MAP



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

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Clark & Associates Land Brokers, LLC

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Ken Weekes – Sales Associate

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Licensed in WY

**IMPORTANT NOTICE
RELATIONSHIPS/CONSENTS IN REAL ESTATE TRANSACTIONS
(COMBINED EXPLANATION AND DISCLOSURE)**

Definition of Terms and Description of Duties

A **"Seller Agent"** is obligated to the **Seller** to:

- act solely in the best interests of the seller, except that a seller agent, after written disclosure to the seller and with the seller's written consent, may represent multiple sellers of property or list properties for sale that may compete with the seller's property without breaching any obligation to the seller;
- obey promptly and efficiently all lawful instructions of the seller;
- disclose all relevant and material information that concerns the real estate transaction and that is known to the seller agent and not known or discoverable by the seller unless the information is subject to confidentiality arising from a prior or existing agency relationship on the part of the seller agent with a buyer or another seller;
- safeguard the seller's confidences;
- exercise reasonable care, skill, and diligence in pursuing the seller's objectives and in complying with the terms established in the listing agreement;
- fully account to the seller for any funds or property of the seller that comes into the seller agent's possession; and comply with all applicable federal and state laws, rules, and regulations.

A **"Seller Agent"** is obligated to the **Buyer** to:

- disclose to a buyer or the buyer agent any adverse material facts that concern the property and that are known to the seller agent, except that the seller agent is not required to inspect the property or verify any statements made by the seller;
- disclose to a buyer or the buyer agent when the seller agent has no personal knowledge of the veracity of information regarding adverse material facts that concern the property;
- act in good faith with a buyer and a buyer agent; and
- comply with all applicable federal and state laws, rules, and regulations.

A **"Buyer Agent"** is obligated to the **Buyer** to:

- act solely in the best interests of the buyer, except that a buyer agent, after written disclosure to the buyer and with the buyer's written consent, may represent multiple buyers interested in buying the same property for similar properties to the property in which the buyer is interested or show properties in which the buyer is interested to other prospective buyers without breaching any obligation to the seller;
- obey promptly and efficiently all lawful instructions of the buyer;
- disclose all relevant and material information that concerns the real estate transaction and that is known to the buyer agent and not known or discoverable by the buyer, unless the information is subject to confidentiality arising from a prior or existing agency relationship on the part of the buyer agent with another buyer or seller;
- safeguard the buyer's confidences;
- exercise reasonable care, skill, and diligence in pursuing the buyer's objectives and in complying with the terms established in the Buyer/Broker agreement;
- fully account to the buyer for any funds or property of the buyer that comes into the buyer agent's possession; and
- comply with all applicable federal and state laws, rules, and regulations.

A **"Buyer Agent"** is obligated to the **Seller** to:

- disclose any adverse material facts that are known to the buyer agent and that concern the ability of the buyer to perform on any purchase offer;
- disclose to a seller or the seller agent when the buyer agent has no personal knowledge of the veracity of information regarding adverse material facts that concern the buyer;
- act in good faith with a seller and a seller agent; and
- comply with all applicable federal and state laws, rules, and regulations.

DUAL AGENCY IF A SELLER AGENT IS ALSO REPRESENTING A BUYER, OR A BUYER AGENT IS ALSO REPRESENTING A SELLER WITH REGARD TO A PROPERTY, THEN A DUAL AGENCY RELATIONSHIP MAY BE ESTABLISHED. IN A DUAL AGENCY RELATIONSHIP, THE DUAL AGENT IS EQUALLY OBLIGATED TO BOTH THE SELLER AND THE BUYER. THESE OBLIGATIONS MAY PROHIBIT THE DUAL AGENT FROM ADVOCATING EXCLUSIVELY ON BEHALF OF THE SELLER OR BUYER AND MAY LIMIT THE DEPTH AND DEGREE OF REPRESENTATION THAT YOU RECEIVE. A BROKER OR A SALESPERSON MAY NOT ACT AS A DUAL AGENT WITHOUT THE SIGNED, WRITTEN CONSENT OF BOTH THE SELLER AND THE BUYER

Initial _____ Page 1 of 2 agency disclosure

A **"Dual Agent"** is obligated to a Seller in the same manner as a seller agent and is obligated to a buyer in the same manner

as a buyer agent, except that a dual agent:

- has a duty to disclose to a buyer or seller any adverse material facts that are known to the dual agent regardless of any confidentiality considerations; and
- may not disclose the following information without the written consent of the person whom the information is confidential:
 - (i) the fact that the buyer is willing to pay more than the offered purchase price;
 - (ii) the fact that the seller is willing to accept less than the purchase price that the seller is asking for the property;
 - (iii) factors motivating either party to buy or sell; and
 - (iv) any information that a party indicates in writing to the dual agent is to be kept confidential.

A “Statutory Broker” is not the agent of the Buyer or Seller but nevertheless is obligated to them to:

- disclose to:
 - (i) a buyer or a buyer agent any adverse material facts that concern the property and that are known to the statutory broker, except that the statutory broker is not required to inspect the property or verify any statements made by the seller; and
 - (ii) a seller or a seller agent any adverse material facts that are known to the statutory broker and that concern the ability of the buyer to perform on any purchase offer;
- exercise reasonable care, skill, and diligence in putting together a real estate transaction; and
- comply with all applicable federal and state laws, rule and regulations.

An “Adverse Material Fact” means a fact that should be recognized by a broker or salesperson as being of enough significance as to affect a person’s decision to enter into a contract to buy or sell real property and may be a fact that:

- (i) materially affects the value, affects structural integrity, or presents a documented health risk to occupants of the property; and
- (ii) materially affects the buyer’s ability or intent to perform the buyer’s obligations under a proposed or existing contract.

“Adverse material fact” does not include the fact that an occupant of the property has or has had a communicable disease or the property was the site of a suicide or felony.

Disclosures/Consents

The undersigned Broker or Salesperson hereby discloses the relationship(s) as checked below, and the undersigned Seller or Buyer acknowledges receipt of such disclosure(s) and consents to the relationship(s) disclosed.

- ☐ Seller Agent
 - ☐ **By checking this box, the undersigned consents to the Broker or Salesperson representing multiple sellers of property that may compete with the Seller’s property.**
- ☐ Buyer Agent
 - ☐ **By checking this box, the undersigned consents to the Broker or Salesperson representing multiple buyers interested in similar properties at the same time.**
- ☐ Statutory Broker
- ☐ Dual Agent (by checking this box, the undersigned consents to the Broker or Salesperson acting as a dual representative.)

_____/_____
Broker and/or Salesperson Date

_____/_____
Seller Buyer Date

NOTE: Unless otherwise expressly stated the term “Days” means calendar days and not business day. Business days are defined as all days except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.

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