



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



DOUBLE S RANCH
Casper, Natrona County, Wyoming

The Double S Ranch consists of 7,861± total acres, located south of the Bighorn Mountain foothills with excellent livestock grazing and recreational opportunities.

LOCATION & ACCESS

The Double S Ranch is located approximately 40 miles west of Casper, Wyoming. To access the property, travel west on US Highway 20-26 from Casper to the Hell's Half Acre public park, the Double S Ranch begins after the park and lies on the north side of Highway 20-26 for the next four miles.

Several towns and cities in proximity to the property include:

- | | |
|--|---------------------|
| • Casper, Wyoming (population 55,316) | 40 miles east |
| • Riverton, Wyoming (population 10,615) | 70 miles southwest |
| • Laramie, Wyoming (population 30,816) | 190 miles southeast |
| • Torrington, Wyoming (population 6,501) | 190 miles southeast |
| • Scottsbluff, Nebraska (population 15,039) | 225 miles southeast |
| • Cheyenne, Wyoming (population 59,466) | 225 miles southeast |
| • Billings, Montana (population 104,170) | 275 miles northwest |
| • Rapid City, South Dakota (population 67,956) | 312 miles northeast |
| • Denver, Colorado (population 701,621) | 325 miles southeast |



SIZE & DESCRIPTION

4,241± Deeded Acres
2,240± BLM Lease Acres
1,200± State of Wyoming Acres
7,861± Total Acres

The Double S Ranch is comprised of a 7,060± acre main unit north of Highway 20-26, and an 801± acre unit south of the highway and two miles from the main unit. Both units are perimeter fenced with the main unit having three smaller pastures: 25±, 50±, and 370± acres. Fences are in good to excellent condition with five and six strands of barbed wire on steel and wood posts.

With elevations of 6,000± - 6,300± feet above sea level, the terrain of the ranch is balanced between flats of high desert grass and short sage cover, evergreen covered hillsides, and rugged ridges and draws. Water for livestock and game is currently provided by a solar well, seasonal reservoirs, and springs.



REAL ESTATE TAXES

According to the Natrona County Assessor's records, the real estate taxes for the Double S Ranch are approximately \$2,067 annually.

MINERAL RIGHTS

Any and all mineral rights associated with the subject property owned by Seller, will transfer to Buyer at day of closing. A legal description of these mineral rights is attached to this brochure.

WATER RESOURCES

Water for the 7,060± acre main unit is provided by two seasonal drainage waterways: Keg Spring Draw and Powder River Draw. These feed stock reservoirs throughout the ranch and also have some springs. Past high-water periods have eroded several of the dams which would benefit from restoration. A 320 foot deep solar well and tire tank is located on the southwest corner of the main unit and the overflow feeds a stock pond.

The 801± acre south unit is watered by the seasonal drainage known as Sand Draw and a spring fed pond.



IMPROVEMENTS

There are no improvements on the Double S Ranch. The tenant has a temporary cow-camp that is not included in the offering. There are remnants of a historic cabin in the center of the ranch.

UTILITIES

There are several electrical poles with meters at various locations on the property.



LEASE INFORMATION

The Bureau of Land Management lease associated with the Double S Ranch consists of two allotments totaling 2,240± acres approved for year-round grazing. The main unit includes allotment #10007 totaling 2,080± acres and allows for 230 AUMs. The south unit includes allotment #20512 totaling 160± acres and allows for 18 AUMs. BLM leases are renewable every ten years and are assessed \$1.35 per AUM for 2021. You may call the Casper BLM office at (307) 261-7600 for further information.

State Lease No. 1-8209 consist of approximately 1,200 acres and is allotted a total of 225 AUMs. State of Wyoming leases are renewable every ten (10) years with an annual payment due each year. The current lease will expire January 1, 2030. The annual payments are assessed per AUM of each lease with the cost per AUM varying year to year as determined by the Office of Lands and Investments for the State of Wyoming. For 2021, the cost per AUM is \$5.24 which equates to approximately \$1,179. For more information, contact the Wyoming Office of State Lands and Investments for further information at (307) 777-7333.

Section 16, in the NW corner of the main unit, is a section of State of Wyoming lease ground fenced into the Double S Ranch, but the lease is held by another party that do not utilize this ground as part of their normal grazing rotation, and do not own land adjoining it.



CARRYING CAPACITY / RANCH OPERATIONS

The Double S Ranch has been leased to local rancher for several years at an agreed upon stocking rate of 200 cow/calf pairs for seven months of grazing annually. The grass is high quality with a variety of hard grass species, rich in protein content. The rough country of the northern areas of the ranch are more conducive to grazing younger cows or yearlings. Sheep and goats have also been grazed on the ranch in the past. Strategic water development would provide further flexibility for various grazing operations depending on the Buyer's desired management practices.

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

RECREATION & WILDLIFE

Grass flats merge into pine and cedar covered hills, which plunge in the deep and rugged ridges and draws, with pockets of spring water and reservoirs. This diverse landscape provides the terrain and cover preferred by wild game in the area including trophy pronghorn, trophy mule deer, sage grouse, cougar, and even elk. The disposition of private lands and rugged nature of the State and BLM lands inside the Double S Ranch provide insulation from visitors lacking pre-arranged trespass arrangements. Strategic water development in the rough country of the ranch would aid in the development of ever more wildlife populations. Hunters and outdoor recreators will also enjoy the proximity of the Double S Ranch to the south end of the Big Horn Mountains located just north of the ranch.

The North Platte River flows through Natrona County as well as through Casper. Three large reservoirs have been created along the North Platte River: Alcova, Seminole, and Pathfinder. Below Gray Reef Dam, there exists a tail-water fishery that is known for large rainbow, cutthroat, and brown trout. Gray Reef Dam and Miracle Mile near Alcova Reservoir are known as premier fly fishing destinations with world-wide recognition.

The Double S Ranch borders the geological phenomenon anecdotally named by a lost cowhand as "Hells Half Acre." Over 300 acres in size, this jagged canyon is full of caverns, spires, and strange rock formations. Native American tribes used the steep cliffs as bison jumps, and its terrain was used in the filming of "Starship Troopers."





COMMUNITY AMENITIES

Casper, Wyoming is located in central Wyoming and is the second largest city in the state. Casper is the county seat of Natrona County and in addition to city and county government offices, it also has several federal government offices including a branch office of the 10th Circuit Federal Court, Social Security Administration, and the Federal Bureau of Investigation to name a few.

The National Collegiate Rodeo Finals are held in Casper in June of each year and showcase the best of the nation's young college rodeo stars. Casper is the site of the Central Wyoming Fair & Rodeo which is held annually during the second week of July featuring PRCA rodeo action, carnivals, 4-H and open exhibits and concerts. The Ford Wyoming Center in Casper is an indoor multi-purpose entertainment venue with seating for 8,000+ and home to many concerts, sporting events, rodeos, and expos throughout the year.

Go to visitcasper.com for a more comprehensive list of what Casper has to offer.

AIRPORT INFORMATION

Domestic and international commercial airline service is available at Casper, Wyoming and Denver, Colorado. The following is information on each of these airports:

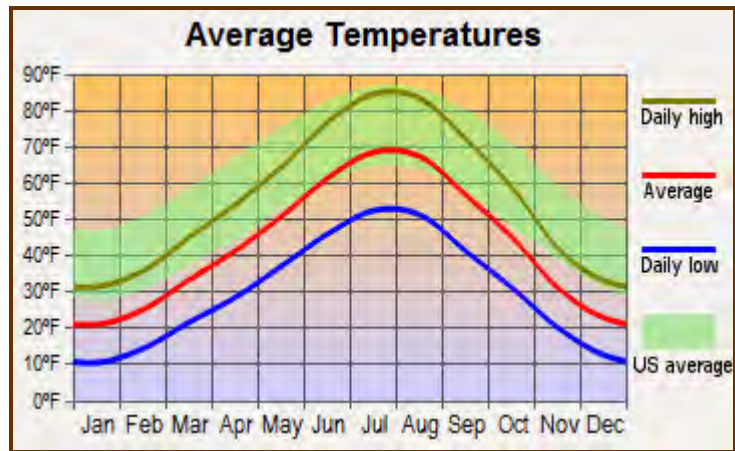
Casper, Wyoming: Delta and United provide daily air service with connections to Denver, and Salt Lake City, Utah, while Allegiant provides service to select locations from the Natrona County International Airport. This airport also has charter flights and rental cars available. For more information,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

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



CLIMATE

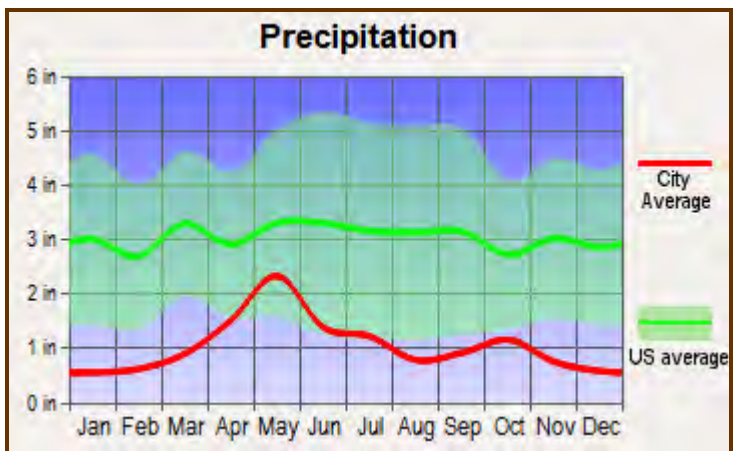
According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Casper, Wyoming area is approximately 12 inches including 76 inches of snow fall. The average high temperature in January is 34 degrees, while the low is 13 degrees. The average high temperature in July is 88 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

\$2,000,000

Acceptable terms for purchasing this property include, but are not limited to cash at closing, new loan, or 1031 tax exchange. No portion of the purchase transaction will be financed by the seller. The Seller reserves the right to effectuate a tax-deferred real estate exchange for all or part of the sales price, pursuant to Section 1031 of the Internal Revenue Code and the Treasury Regulations promulgated there under with no liability or expense to be incurred by the Buyer (in connection with the Seller's tax-deferred exchange).



CONDITIONS OF SALE

- I. All offers shall be:
 - A. in writing;
 - B. accompanied by an earnest money deposit check in the minimum amount of \$75,000 (Seventy Five Thousand Dollars) and
 - C. be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial capability to consummate a purchase.
- II. All earnest money deposits will be deposited in the title company/closing agent's trust account.
- III. The Seller shall provide and pay for an owner's title insurance policy in full satisfaction of the negotiated purchase price.
- IV. Both Buyer and Seller shall be responsible for their own attorney fees.

FENCES AND BOUNDARY LINES

The seller is making known to all potential purchasers that there may be variations between the deeded property lines and the location of the existing fence boundary lines on the subject property. Seller makes no warranties with regard to location of the fence lines in relationship to the deeded property lines, nor does the seller make any warranties or representations with regard to specific acreage within the fenced property lines. Seller is selling the property in an "as is" condition which includes the location of the fences as they exist.

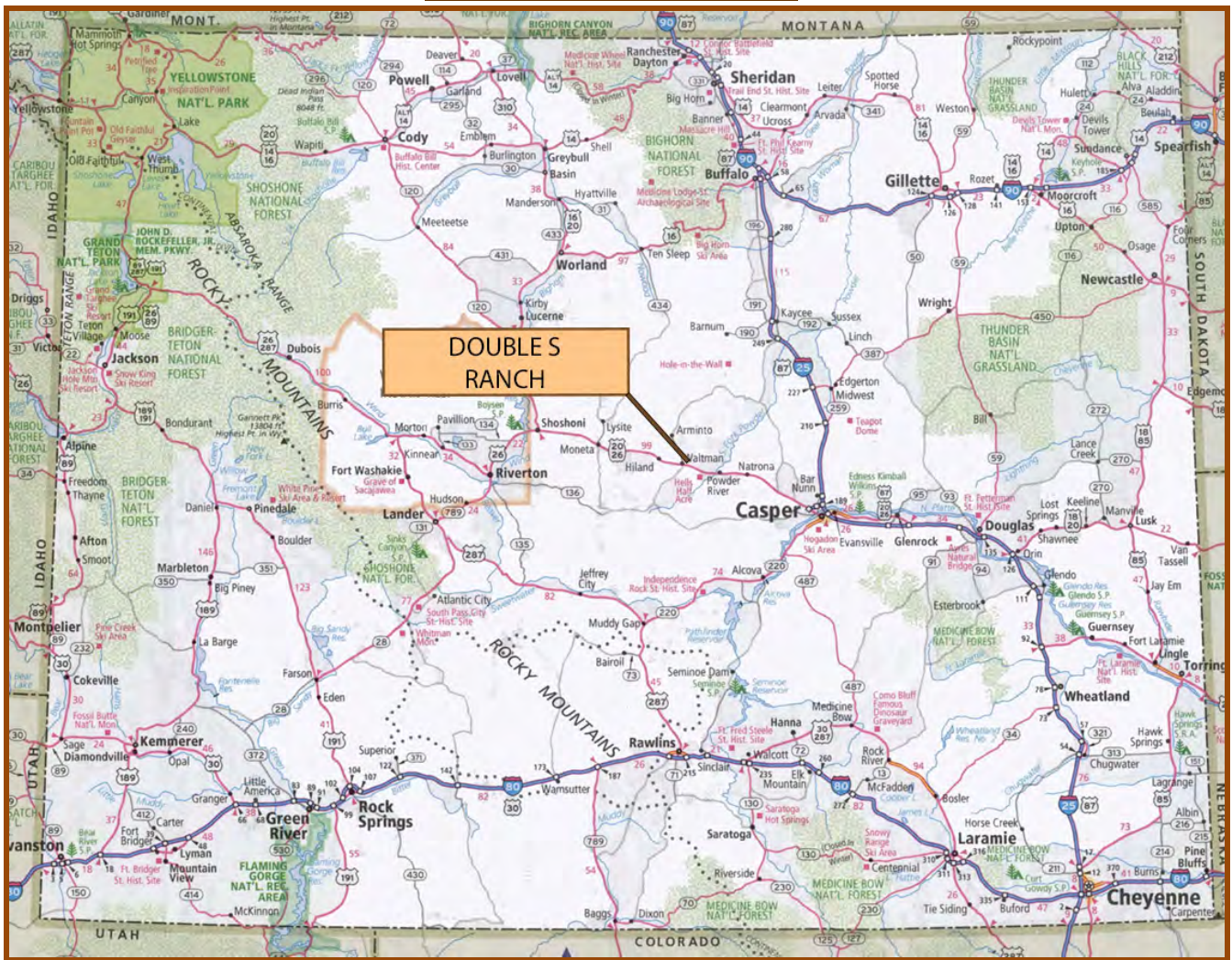
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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

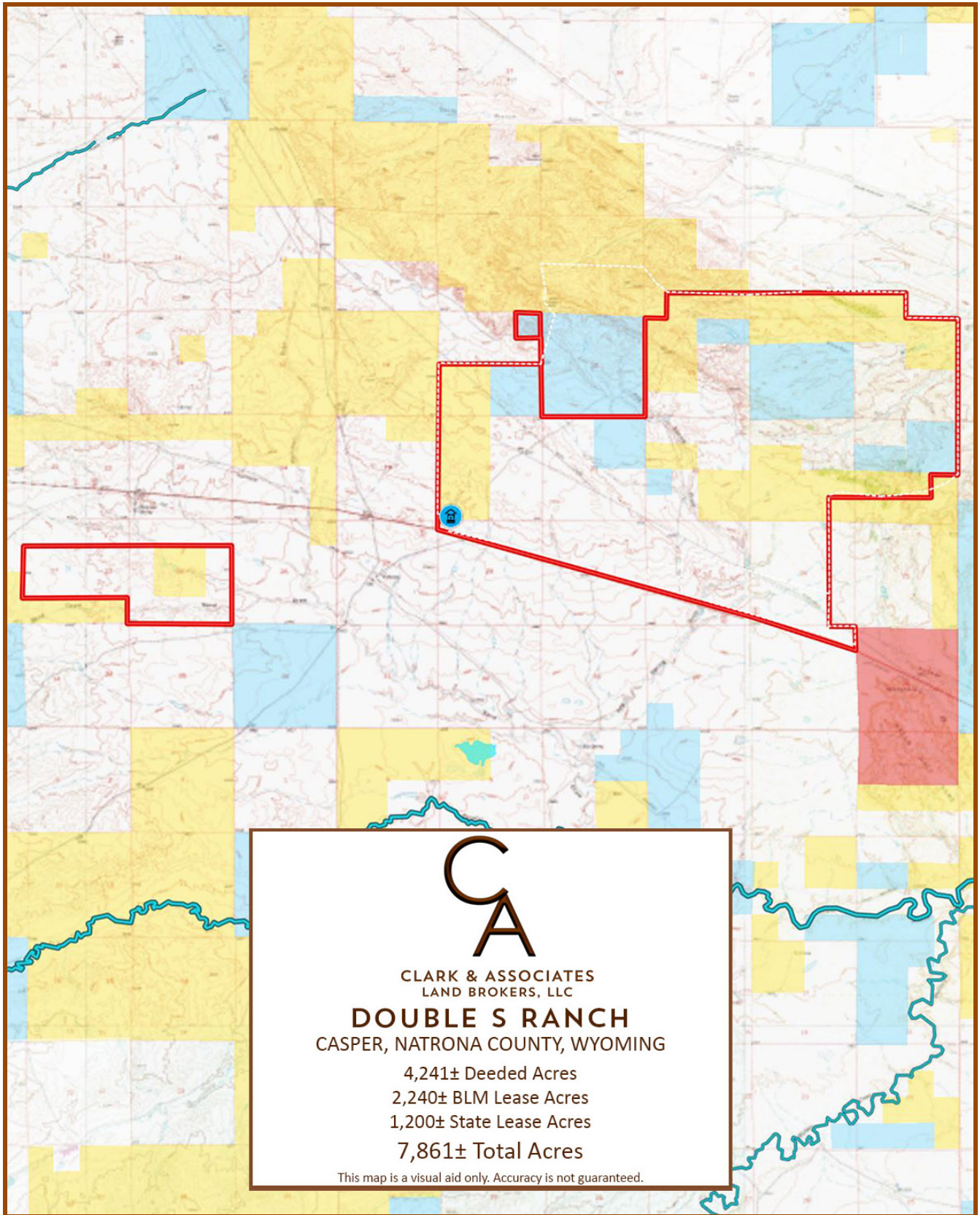
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage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

STATE LOCATION MAP

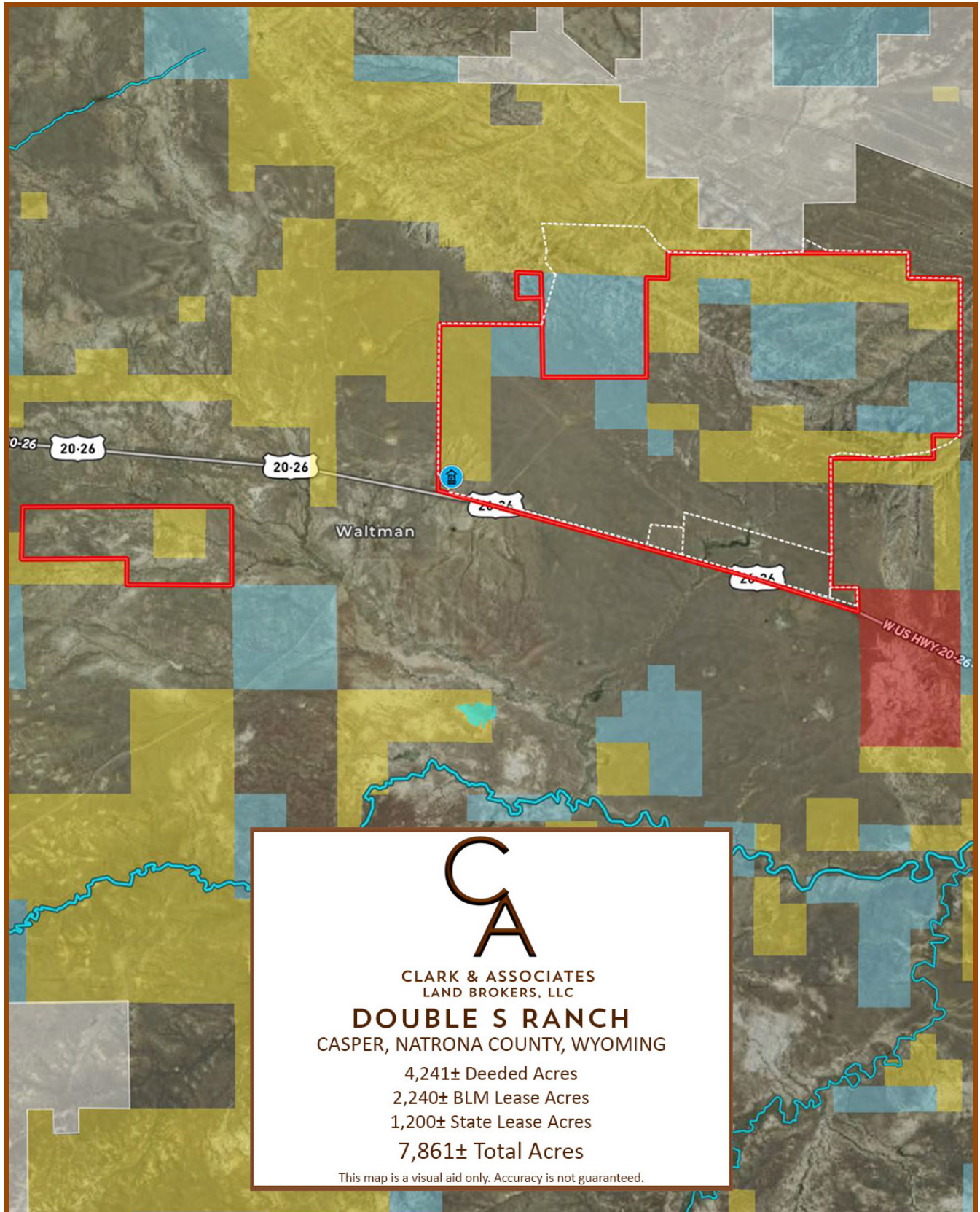


NOTES

DOUBLE S RANCH TOPO MAP



DOUBLE S RANCH ORTHO MAP



Minerals Owned By Double S. Sheep Co.

Township 36 North, Range 86 West, 6th. P.M.

Section 26: W/2E/2, E/2W/2

Section 27: NM/4, W/2NE/4

Section 28: E/2NE/4

640 acres gross and net

Township 36 North, Range 87 West, 6th. P.M.

Section 26: SE/4NE/4, E/2SE/4, SW/4SE/4, S/2SW/4, NW/4SW/4, SW/4NW/4

320 acres gross and net

Township 37 North, Range 87 West, 6th. P.M.

Section 14: SW/4SW/4

Section 15: SW/4, W/2SE/4, SE/4SE/4

320 acres gross and net

Township 37 North, Range 88 West, 6th. P.M.

Section 11: NE/4SE/4

Section 12: N/2SW/4, NW/4SE/4

160 acres gross and net

Township 38 North, Range 86 West, 6th. P.M.

Section 31: NE/4NW/4

40 acres gross and net

Township 38 North, Range 87 West, 6th. P.M.

Section 35: W/2E/2

160 acres gross and net

Total of 1,640 acres, gross and net

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



Travis Gitthens
Associate Broker,
REALTOR®

Mobile: (307) 315-1274

travis@clarklandbrokers.com

Licensed in WY



Cory Clark
Broker/Owner,
REALTOR®

Cell: 307-351-9556

clark@clarklandbrokers.com

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

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

Lusk, WY Office

736 South Main Street • PO Box 47
Lusk, WY 82225

Cory G. Clark - Broker / Owner

(307) 351-9556 ~ clark@clarklandbrokers.com
Licensed in WY, MT, SD, ND, NE & CO

Buffalo, WY Office

879 Trabling Road
Buffalo, WY 82834

Mark McNamee - Associate Broker/Auctioneer/Owner

(307) 760-9510 ~ mcnamee@clarklandbrokers.com
Licensed in WY, MT, SD & NE

Billings/Miles City, MT Offices

6806 Alexander Road
Billings, MT 59105

Denver Gilbert - Associate Broker / Owner

(406) 697-3961 ~ denver@clarklandbrokers.com
Licensed in WY, MT, SD & ND

Belle Fourche, SD Office

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

Ronald L. Ensz - Associate Broker

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

Torrington, WY Office

2210 Main St
Torrington, WY 82240

Logan Schliinz - Associate Broker

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

Douglas, WY Office

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

Scott Leach - Associate Broker

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

Wheatland, WY Office

4398 Palmer Canyon Road Wheatland,
WY 82201

Jon Keil – Associate Broker

(307) 331-2833 ~ jon@keil.land
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 _____