



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



RAGETH FARM
Byron, Big Horn County, Wyoming

The Rageth Farm consists of 1,192± deeded acres with 849 ± pivot-irrigated acres and 44± flood irrigated acres. Nine pivots are supplied water with exceptional senior water rights by the Sidon Irrigation Canal which delivers water from the Shoshone River and Bitter Creek.

LOCATION & ACCESS

The Rageth Farm is located approximately ½ mile west of Byron, Wyoming on US Highway 14A.

Several towns and cities in proximity to the property include:

- | | |
|-----------------------------------------|---------------------|
| • Powell, Wyoming (population 6,314) | 15 miles west |
| • Cody, Wyoming (population 9,764) | 39 miles southwest |
| • Red Lodge, Montana (population 2,125) | 71 miles northwest |
| • Worland, Wyoming (population 5,487) | 78 miles south |
| • Billings Montana (population 109,595) | 95 miles north |
| • Sheridan, Wyoming (population 17,844) | 135 miles east |
| • Riverton, Wyoming (population 10,615) | 163 miles south |
| • Casper, Wyoming (population 58,446) | 239 miles southeast |



SIZE & DESCRIPTION

1,192± Total Deeded Acres

The Rageth Farm is located in an area known for exceptional water, high crop yields and its mild climate. Situated at 4,029 feet above sea level, the terrain of the farm is mostly flat making for easy and efficient irrigation.

PIVOT & CROP INFORMATION

There are nine electric pivots on the farm that are in exceptional condition with manual control boxes and separate meters and pumps for each pivot. The pivot, pump and crop information for the pivots are as follows:

Pivot #	Acres	2022 Crop	Pivot Make	Pump Size
#1	66	Corn	8-tower Reinke (2013)	30 HP
#2	43.99	Oats/Alfalfa	8-tower Zimmatic (used) put up in 2015, reworked tower boxes, gear boxes and new panel	25 HP
#3	33.15	Oats/Alfalfa	6 Tower Reinke (2013)	25HP
#4	42.16	Corn	5-tower Reinke (2013) not used till 2015	40 HP
#5	142.26	Corn	8-tower Zimmatic (2000) not used till 2008	50 HP
#6	69.13	Rye	8-tower Reinke (2011) not used till 2013	40 HP
#7	175	Corn	14 Tower Reinke (2009)	100 HP
#8	65.17	Corn	10-tower Lockwood w/Zimmatic conversion	30 HP
#9	212.73	Wheat	11-tower Zimmatic (2000) not used till 2008	100 HP

Additionally, pivots #2 and #3 and pivots have interchangeable columns and motors, as do pivots #4 and #6.

The Rocky Mountain Power electric expenses for the past five years are as follows:

- | | | | |
|--------|-------------|--------|------------------------|
| • 2017 | \$34,640.11 | • 2020 | \$18,584.42 (8 months) |
| • 2018 | \$28,328.74 | • 2021 | \$32,996.45 |
| • 2019 | \$30,656.18 | | |

In addition to the pivot-irrigated acres, there are 44.4± flood-irrigated acres that are currently in grass/alfalfa hay production.

Estimated 10-year average crop yields in the area are as follows:

- | | |
|----------------|-----------------------|
| • Corn | 161 bushels/acre |
| • Beans | 30 bags/acre |
| • Spring Wheat | 90 bushels/acre |
| • Barley | 108 bushels/acre |
| • Alfalfa Hay | 5 ½ to 6 ton per acre |



WATER RESOURCES

The Rageth Farm has some of the very best water rights of any farm within a multi-state region. With senior water rights dating back to 1959 on Bitter Creek and water rights from the Shoshone River dating back to 1900, the farm consistently has an abundance of water over and above what is used.

The Sidon Irrigation Canal delivers water to the farm from Bitter Creek as well as the Shoshone River. The Sidon Irrigation Canal delivery cost for the Shoshone River water is currently \$36.00 per irrigated acre (207 acres). The delivery cost payable to the Sidon Irrigation Canal for the Bitter Creek water is set at 30% of the general assessment which equates to \$13.00 per irrigated acre (709.66 acres).

A very unique feature of the Sidon Irrigation District is that there is an oil royalty payable to its members in September of each year, the details of which will be made available to prospective buyers upon request.

The irrigation water right permit information is as follows:

Permit #	Priority Date	CFS	Acres
22499 Bitter Creek	June 5, 1959	7.46	522
6433 Enlargement Bitter Creek	January 13, 1972	0.53	37.4
7781 Bitter Creek	September 12, 2013	1.54	108.04
7782 Bitter Creek	May 12, 2014	0.6	42.22
2568 Shoshone River	June 1, 1900	1.07	75
2568 Shoshone River	June 1, 1900	2.7	189
2568 Shoshone River	June 1, 1900	0.49	34
2568 Shoshone River	June 1, 1900	2.88	201
2568 Shoshone River	June 1, 1900	0.3	21
2568 Shoshone River	June 1, 1900	0.5	35
2568 Shoshone River	June 1, 1900	0.41	29
2568 Shoshone River	June 1, 1900	0.2	14
2568 Shoshone River	June 1, 1900	0.29	20
2568 Shoshone River	June 1, 1900	0.3	21
2568 Shoshone River	June 1, 1900	0.51	21.77
2568 Shoshone River	June 1, 1900	0.68	20

There is one domestic well that serves the home on the farm and a natural spring located on the property that waters livestock throughout the winter months.

RAGETH PIVOT PARCEL OFFERING

The Sellers would be willing to parcel off everything north of the Sidon Canal and sell it separately. The offering would consist of pivots #4-9 and would include approximately 930± deeded acres, pending a survey. There would be 706± pivot irrigated acres in the offering with the vast majority of the water rights being Bitter Creek water rights and approximately 6.7 acres of Sidon water rights. The 2021 electric costs associated with these 6 pivots was \$28,136.85 while the Bitter Creek Water assessment was \$13.00 per irrigated acre. The 60'x60' Morton Equipment Storage shed is located on this parcel and no other structures. The Rageth Pivots are being offered at **\$4,292,000.00**

CARRYING CAPACITY/RANCH OPERATIONS

With 4½ miles of new perimeter fence, the current owners are able to take in approximately 400 head of mother cows for two months in the winter to graze the aftermath on the pivots and corners. The cattle are able to water at a natural water spring located on the west side of the farm. In 2021, the daily charge per cow was \$1.50.

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



REAL ESTATE TAXES

According to the Big Horn County Assessor's records, the real estate taxes for the Rageth Farm are approximately \$9,816 annually. In addition, there is a drainage fee assessed in the amount \$1,620.

MINERAL RIGHTS

There are no mineral rights available with the Rageth Farm.

UTILITIES

Electricity – Rocky Mountain Power
Gas/Natural Gas – WYO Gas
Propane- Local providers
Communications – Local providers
Water – Private wells
Sewer – Septic Systems
Television – Satellite TV
Solid Waste Removal- Byron Solid Waste

IMPROVEMENTS

The Rageth Farm has an immaculate set of improvements which include:

Main House built in 1999:

- 2,058 square feet on a crawl space
- Three bedrooms, two baths
- Hardwood and tile flooring
- Forced-air heat with central air
- Water softener and reverse osmosis
- Underground sprinkler system
- Metal roof with vinyl siding
- Many more upgrades including a wraparound porch and a loft





Main Shop built in 2011:

- 60'x96' with 18' eave height, 30' door, full concrete floor, natural gas heat, and a finished meeting room



Equipment Storage Building:

- 60'x60' Morton building with dirt floor

Grain Storage:

- Two 28,000-bushel bins with drying floors
- 18,000-bushel bin with Y floor/air
- Two 9,500-bushel bins with Y floors/air



Additional improvements include a very nice 864 sq. ft., 2-car detached garage with half of it finished as an office and an 80' truck scale with digital printout.



RECREATION & WILDLIFE

With an abundance of available feed and a reliable water source, the Rageth Farm consistently has some of the best pheasant, goose, duck and deer hunting in the area.

Located between two beautiful mountain ranges and bordered on the south by the Shoshoni River, Byron is just a short drive from the Big Horn Yellow Tail Reservoir. With its unique location, the recreational opportunities from hunting and fishing to water sports, hiking, horseback riding, backpacking, cycling, camping, canoeing, canyoning, caving, hiking, hill walking, kayaking, mountaineering, photography, rock climbing, running, rafting, skiing, motorcycling, four-wheeling, jet skiing, boating, golfing and much more are all at your fingertips in this unique area of Wyoming.

Please see the Wyoming Game & Fish web-site at <https://wgfd.wyo.gov/> for specific hunting and fishing opportunities. You may also visit <https://byronwyoming.org> of more information on Byron and the surrounding area.



COMMUNITY AMENITIES

Located in the heart of the Big Horn Basin, Byron was settled in May of 1900 by Mormon pioneers. The Town of Byron is named after Byron Sessions who was the general manager of the Sidon Canal Construction Company. The construction of the canal, which brought irrigation water to the area, is what turned this area into a fertile and productive farming community with substantial oil and gas production. With a population of 593, the residents of Byron are able to enjoy the peace and serenity of small town living just minutes from all the amenities that the college town of Powell, Wyoming has to offer. From grocery shopping and dining to professional services and lodging, the area provides all the services one would expect in college town with a high influx of tourism.

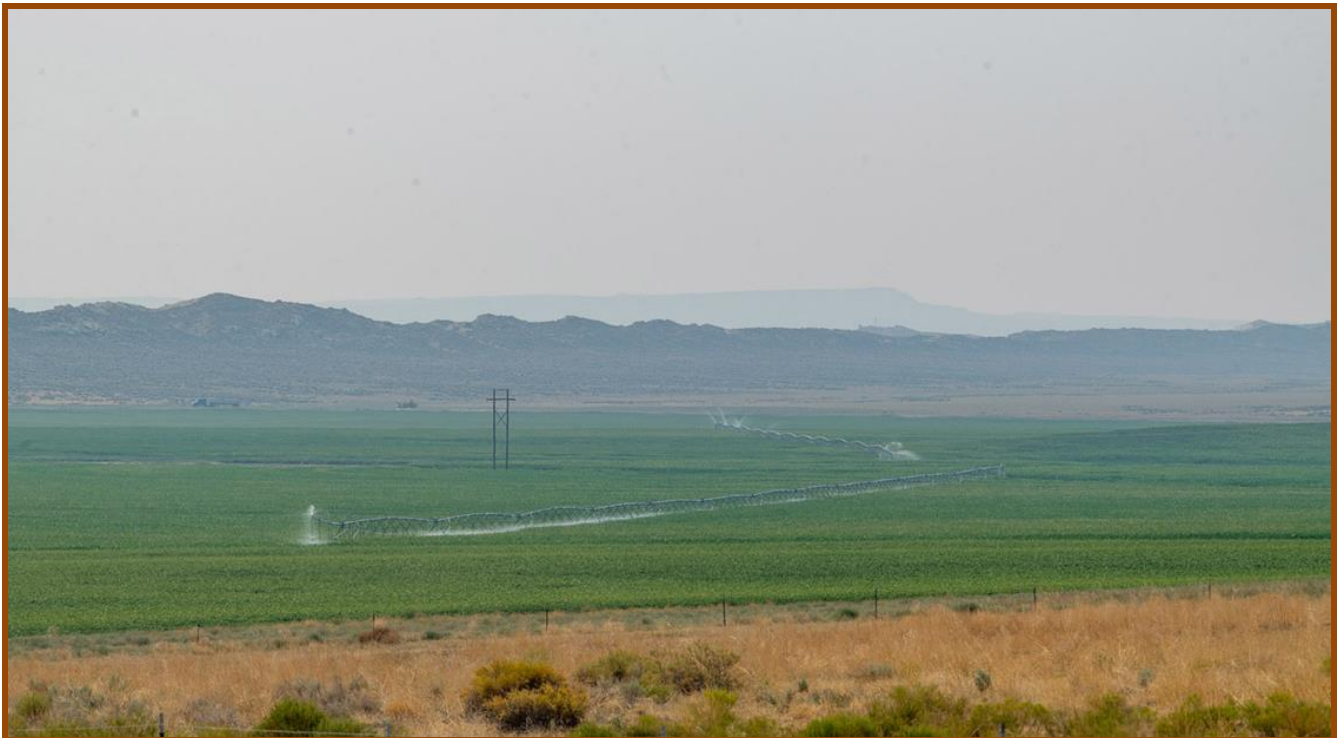
Located in the Big Horn School District # 1, school age children attend school in either Rocky Mountain School in Cowley or Lovell, Wyoming which is a short drive from Byron.



AIRPORT INFORMATION

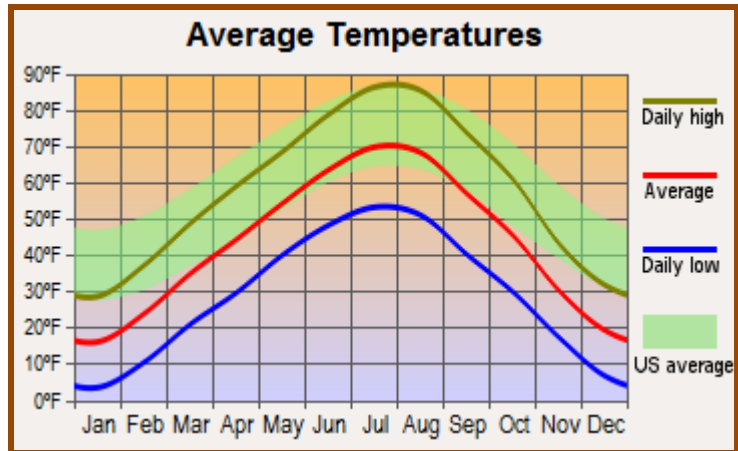
Commercial airline service is available at Cody and Gillette, Wyoming; and Billings, Montana. The following is information on each of these airports:

- **Cody, Wyoming:** Located just minutes from Yellowstone National Park, Yellowstone Regional Airport in Cody is the year-round aviation gateway to America's first National Park and Northwest Wyoming. Yellowstone Regional Airport is served year-round by United Express offering convenient schedules through Denver. United Express currently offers two daily flights to Denver and will resume flights to Salt Lake City in May of 2021. For further information on the Yellowstone Regional Airport, please see <https://flyyra.com/flight-information/>
- **Gillette, Wyoming:** The Campbell County Airport has daily commercial flights operated by Delta, Great Lakes, and United Airlines. The website for the Campbell County Airport is www.iflygillette.com and for complete aeronautical information, please visit: www.airnav.com/airport/KGCC.
- **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 Allegiant Air, Frontier, Horizon Air, Delta Airlines, Gulfstream Airlines, and United Airlines. There are approximately 25 to 30 passenger flights per day. For more information regarding this airport, please visit www.flybillings.com.



CLIMATE

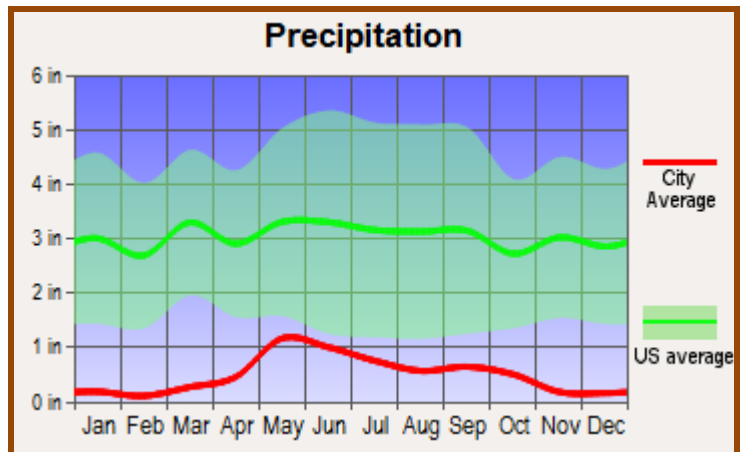
According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Lovell, Wyoming area is approximately 6.44 inches including 18.7 inches of snow fall. The average high temperature in January is 31 degrees, while the low is 7 degrees. The average high temperature in July is 87 degrees, while the low is 56 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

\$6,045,000

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 \$330,000 (Three Hundred Thirty Thousand Dollars); and
 - C. be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial capability to consummate a purchase.
- II. All earnest money deposits will be deposited in the title company/closing agent's trust account.
- III. The Seller shall provide and pay for an owner's title insurance policy in full satisfaction of the negotiated purchase price.
- IV. Both Buyer and Seller shall be responsible for their own attorney fees.

FENCES AND BOUNDARY LINES

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

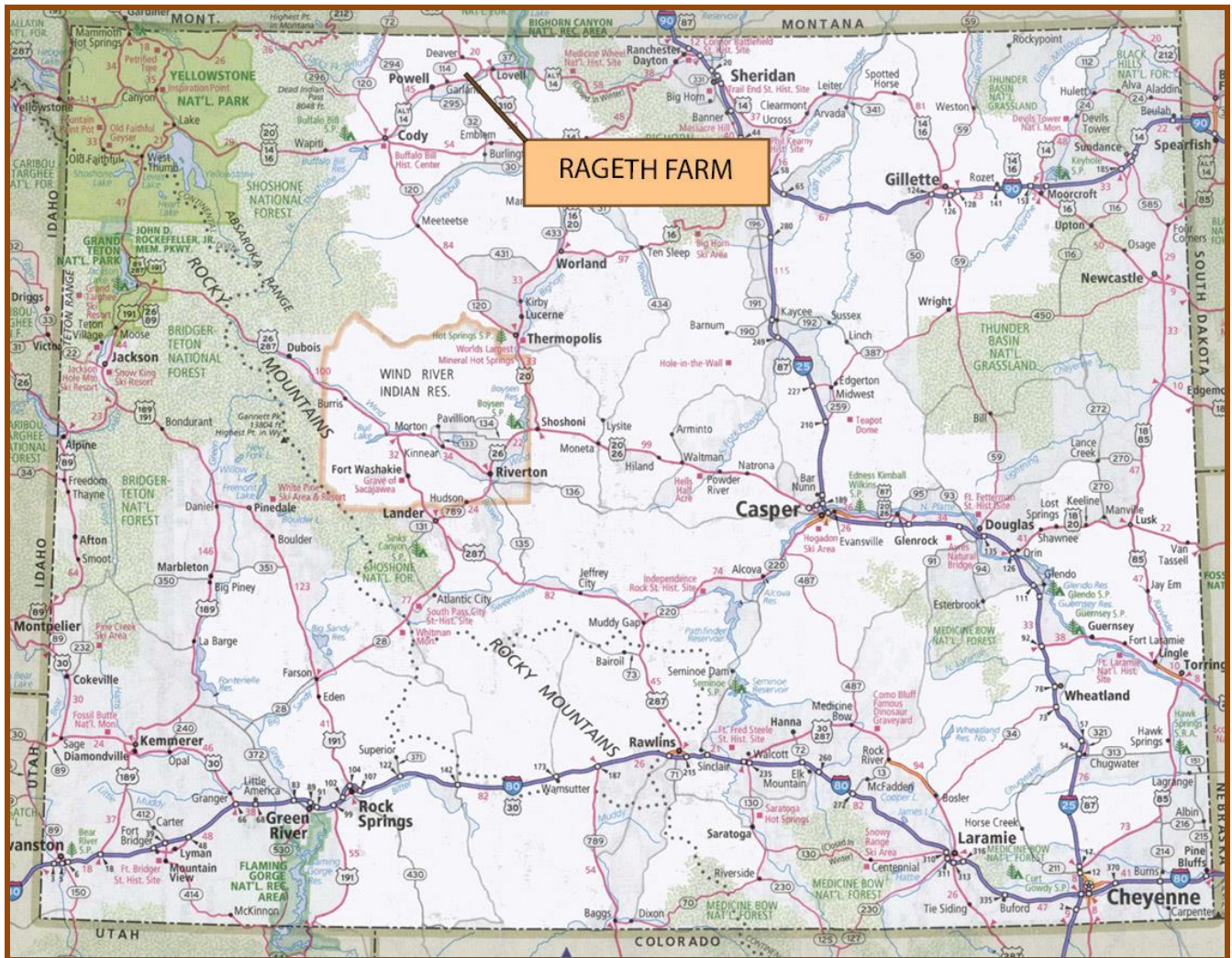
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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

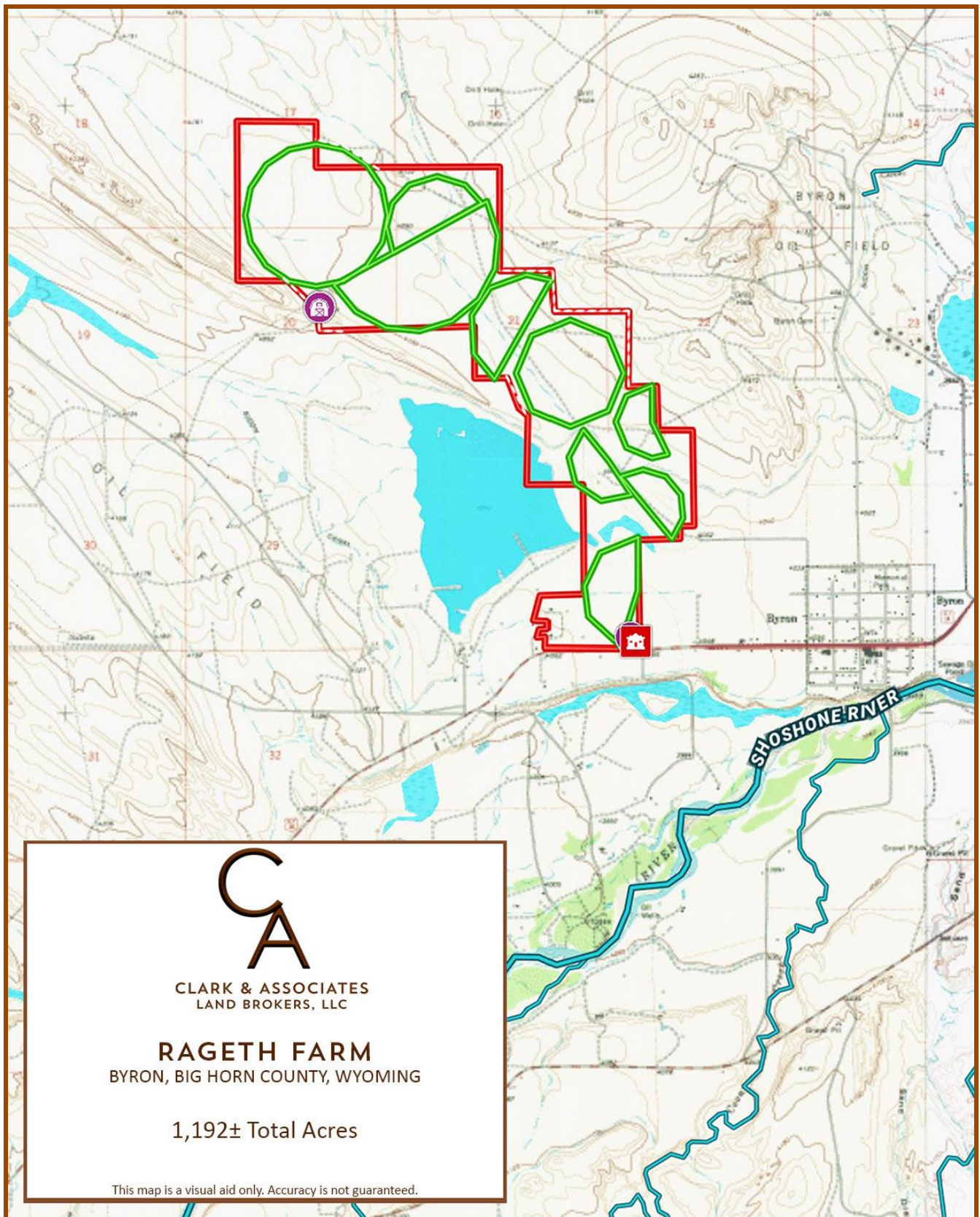
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage 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

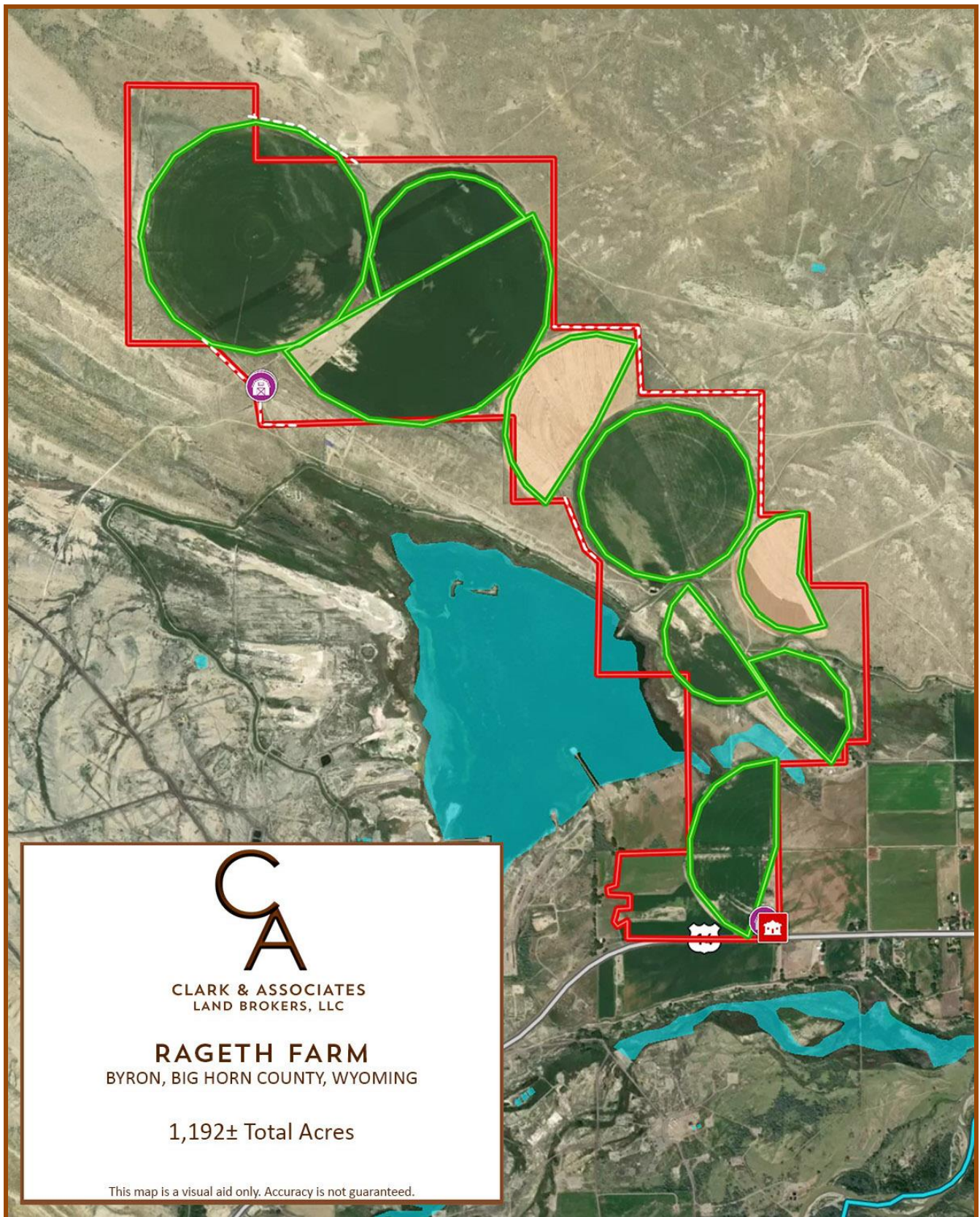


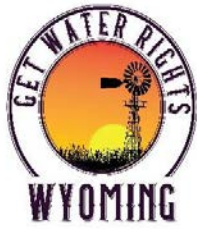
NOTES

RAGETH FARM TOPO MAP



RAGETH FARM ORTHO MAP





Get Water Rights Wyoming

John Barnes, PE
502 Dayshia Lane, Cheyenne, WY 82007
307-630-8982
waterrightsjohn@gmail.com

September 6, 2022

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

Re: Water Rights Search: Big Horn County – Rageth Farms

- E2NE4SW4 (E2 lot 54H) 27 56 97
- E2SE4SW4 (E2 lot 54K) 27 56 97
- SW4NW4 (54B) 27 56 97
- S2NW4NW4 Less 5 acres; SW4NE4NW4 34 56 97
- W2SW4 (W2 54H & W2 54K) 27 56 97
- SE4NE4NW4 34 56 97
- Lot 4, 5 16 56 97: Lots 2,3,4: E2SW4 17 56 97
- Lot 1: N2NE4:NE4NW4 20 56 97
- Lots 1,2,3,4,5: SW4NE4: N2NW4 21 56 97
- Lot 54A (Lot5 OS) 21/22 56 97
- NW4SE4 (54G): SW4NE4 (54D): SE4NW4 (54C) 27 56 97
- N2N2NW4 34 56 97

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:

SURFACE WATER

Section 26

Permit No. 2568D (No map is available)

Sidon Canal, Priority Date: April 24, 1900.

Sidon Canal, Priority Date: April 24, 1900. Certificate Record No. 63, page 245, Order Record No. 13, page 8; Proof No. 25205. Source: Shoshone River, trib Big Horn River, trib Yellowstone River. This permit is for original supply irrigation for the following lands:

T56N, R97W

Section 34	NENW	20.00 acres
	<u>NWNW</u>	<u>20.00 acres</u>
	TOTAL	40.00 acres (0.57 cfs)

Shoshone Municipal Pipeline

Various direct flow and storage rights. The following lands are within the service area of the pipeline:

T56N, R97W

Section 26 Lot 47 Resurvey
Section 27
Section 34
Section 35

Pivots

Permit No. 2568D

Sidon Canal, Priority Date: April 24, 1900. Certificate Record No. 94, Page 332; Order Record No. 90, page 236, Proof No. 12852. Source: Shoshone River. This permit is for original supply irrigation and domestic use for the following lands:

T56N, R97W

Section 00	Lot 54H	0.68 acres
	<u>Lot 54K</u>	<u>34.32 acres</u>
	TOTAL	35.00 acres (0.50 cfs)

Certificate Record No. 94, page 335; Order Record No. 90, page 236; Proof No. 13505.
This certificate is for original supply irrigation and domestic use for the following lands:

T56N, R97W

Section 27	Lot 54B	5.10 acres
	Lot 54C	13.09 acres
	<u>Lot 54H</u>	<u>1.81 acres</u>
	TOTAL	20.00 acres (0.29 cfs)

Certificate Record No. 94, page 333; Order Record No. 90, page 236; Proof No. 19087.
This certificate is for original supply irrigation and domestic use for the following lands:

T56N, R97W

Section 00	Lot 54D	4.78 acres
	<u>Lot 54G</u>	<u>24.22 acres</u>
	TOTAL	29.00 acres (0.41 cfs)

Certificate Record No. 94, page 334; Order Record No. 90, page 236; Proof No. 21615.
This certificate is for original supply irrigation and domestic use for the following lands:

T56N, R97W

Section 00	Lot 54C	2.29 acres
Section 27	Lot 54D	1.47 acres
	<u>Lot 54H</u>	<u>10.24 acres</u>
	TOTAL	14.00 acres (0.20 cfs)

Certificate Record No. 94, page 336; Order Record No. 94, page 236; Proof No. 39602,
This certificate is for original supply irrigation for the following lands:

T56N, T97W

Section 21	Lot 5	0.60 acres
Section 22	Lot 5	0.71 acres
Section 27	Lot 54D	6.87 acres
	Lot 54A	0.21 acres

Lot 54B	5.20 acres
<u>Lot 54C</u>	<u>7.41 acres</u>
TOTAL	21.00 acres (0.30 cfs)

Permit No. 22499D

Willey Ditch, Priority Date: June 5, 1959. Certificate Record No. 94, Page 341; Order Record No. 90, page 308; Proof No. 30000. Source: Bitter Creek, trib Shoshone River, trib Big Horn River, trib Yellowstone River. This permit is for original supply irrigation to the following lands:

T56N, R97W

Section 00	Lot 65	1.25 acres
Section 00	Lot 54A	34.50 acres
Section 16	Lot 5	39.30 acres
	Lot 4	29.07 acres
Section 17	NESW	5.03 acres
	SESW	28.48 acres
	NWSE(Lot 2)	9.43 acres
	SWSE(Lot 3)	27.06 acres
	SESE(Lot 4)	25.56 acres
Section 20	NENE	34.71 acres
	NWNE	39.70 acres
	SWNE(Lot 2)	3.06 acres
	SENE(Lot 1)	29.83 acres
	NENW	20.05 acres
Section 21	SWNE	1.61 acres
	SENE	5.73 acres
	NENW	38.58 acres
	NWNW	39.11 acres
	SWNW(Lot 2)	37.43 acres
	SENW(Lot 1)	18.28 acres
	SESW(L59A)	1.95 acres

NESE(Lot 5)	28.90 acres
NWSE(Lot 4)	20.35 acres

Section 22	<u>SWSW(Lot 5)</u>	<u>3.38 acres</u>
TOTAL		522.35 acres (7.46 cfs)

Permit No. 6433E

Enlarged Sidon Canal-Bitter Creek Diversion, Priority Date: January 13, 1972. Certificate Record No. 94, page 340; Order Record No. 90, Page 303; Proof No. 81824. Source: Bitter Creek, trib Shoshone River, trib Big Horn River, trib Yellowstone River. This permit is for original supply irrigation for the following lands:

T56N, R97W Resurvey

Section 21	SENE	2.88 acres
	NESE(Lot 5)	20.80 acres
Section 22	NWSW	12.10 acres
	<u>SWSW(Lot 5)</u>	<u>1.62 acres</u>
TOTAL		37.40 acres (0.53 cfs)

Permit No. 22623D

Sidon Canal-Bitter Creek Diversion, Priority Date: November 5, 1964. Certificate Record No. 94, page 337; Order Record No. 90, page 248; Proof No. 35750. Source: Bitter Creek. This permit is for supplemental supply irrigation for the following lands:

T56N, R97W Resurvey

Section 00	Lot 54H	0.68 acres Original supply under P2586D
	Lot 54K	34.32 acres Original supply under P2586D
	Lot 54D	4.78 acres Original supply under P2586D
	Lot 54G	24.22 acres Original supply under P2586D
Section 27	L 54B	5.10 acres Original supply under P2586D
	L54C	13.09 acres Original supply under P2586D
	L54H	1.81 acres Original supply under P2586D

L54D	1.47 acres Original supply under P2586D
L54C	2.29 acres Original supply under P2586D
L54H	10.24 acres Original supply under P2586D

Permit No. 7781E

Enlarged Willey Ditch, Priority Date: September 23, 2013. Certificate Record No. 95, page 319; Order Record No. 94, page 78; Proof No. 42741. Source: Bitter Creek. This permit is for both original and supplemental supply irrigation for the following lands:

T56N, R97W Resurvey

Original Supply Irrigation

Section 00	Lot 54D	4.32 acres
	Lot 54C	7.58 acres
Section 21	SWNE	30.20 acres
	Lot 1	17.10 acres
	Lot 3	16.70 acres
	Lot 4	7.90 acres
Section 22	<u>Lot 5</u>	<u>24.24 acres</u>
	TOTAL	108.04 acres (1.55 cfs)

Supplemental Supply Irrigation

Section 00	Lot 54D	6.87 acres Original supply under P2586D
	Lot 54C	7.41 acres Original supply under P2586D
	Lot 54A	0.21 acres Original supply under P2586D
	Lot 54B	5.20 acres Original supply under P2586D
Section 21	Lot 5	0.60 acres Original supply under P2586D
Section 22	Lot 5	0.71 acres Original supply under P2586D

Permit 7782E

Second Enlarged Willey Ditch, Priority Date: May 12 2014. Certificate Record No. 95, page 320; Order Record No. 94, page 78, Proof No. 42742. Source: Bitter Creek. This permit is for original supply irrigation for the following lands:

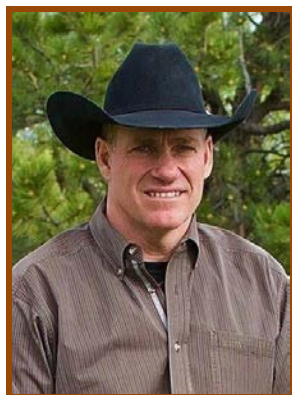
T56N, R97W Resurvey

Section 00	Lot 37	10.39 acres (State Ownership)
Section 17	Lot 2	2.67 acres
	Lot 3	12.65 acres
	Lot 4	11.65 acres
Section 21	<u>NWNE</u>	<u>4.86 acres</u> (BLM Ownership)
	TOTAL	42.22 acres (0.60 cfs)

These are records found in the State Engineer's Office and Board of Control records as of September 5, 2022 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:



Mark McNamee
Associate Broker/Owner,
REALTOR®

Mobile: (307) 760-9510

mcnamee@clarklandbrokers.com

Licensed in WY, MT, SD, NE



Ken Weekes
Sales Associate,
REALTOR®

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kenrweekes@gmail.com

Licensed in WY

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Cory G. Clark - Broker / Owner

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Billings/Miles City, MT Offices

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Billings, MT 59105

Denver Gilbert - Associate Broker / Owner

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Belle Fourche, SD 57717

Ronald L. Ensz - Associate Broker

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Licensed in SD, WY & MT

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Torrington, WY 82240

Logan Schliinz - Associate Broker

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Licensed in CO, NE, SD & WY

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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 _____