



CLARK & ASSOCIATES
LAND BROKERS, LLC

Proudly Presents



ZERBE 320

Lusk, Niobrara County, Wyoming

*A new 2025 residence with several outbuildings, livestock barn with corrals all located on 320±
deeded acres with water provided by two wells.*

LOCATION & ACCESS

The Zerbe 320 is located approximately 7.5 miles northeast of Lusk, Wyoming. To reach the property, travel north from Lusk on Hwy 85 for approximately 5 miles to County Road 66 (also known as Kirtley Road) and turn right; travel east for approximately 2.5 miles and the property is located on your right.

The following are several towns and cities that are in close proximity to and easily accessible from the Zerbe 320:

Lusk, Wyoming (population 1,567)	13 miles southwest
Torrington, Wyoming (pop. 6,701)	60 miles southwest
Casper, Wyoming (pop. 58,646)	105 miles northwest
Cheyenne, Wyoming (population 65,914)	140 miles south
Rapid City, South Dakota (population 79,400)	149 miles northeast
Fort Collins, Colorado (population 170,920)	184 miles west
Denver, Colorado (population 729,019)	238 miles west

SIZE & DESCRIPTION OF LAND

The Zerbe 320 consists of 320± deeded acres. Currently, there are approximately 93± that are used as dryland hay ground with the remaining 227± acres consisting of heavily sodded native grasses, excellent for grazing.

The elevation of the property is approximately 5,000 sq. ft. above sea level.



SOIL INFORMATION

The Zerbe 320 is comprised of primarily fine sandy loam soils.

MINERAL RIGHTS

All mineral rights held by the Seller, if any, will be included in the sale of the property.

CARRYING CAPACITY / OPERATIONS

The property is perimeter fenced, using four and five strand barb-wire fencing and the property is cross-fenced into three pastures, ideal for rotational grazing of livestock.

Historically, the approximate 93± acres of dry land hay ground have produced an average of ½ to 1 ton of brome hay per acre, depending on the summer rains.



REAL ESTATE TAXES

The real estate taxes for the Zerbe are approximately \$2,464 annually. For more information, please contact the Niobrara County Assessor's Office at 307-334-2211.

IMPROVEMENTS

The improvements to the Zerbe 320 include a new 2025 residence with 1,740 sq. ft. of comfortable main-level living space, including three bedrooms and two bathrooms. There is an unfinished full basement offering room to expand. The residence is heated via a propane forced air furnace. A 1,200 sq. ft. two-car detached garage was also built in 2025 and is complete with two overhead doors and a concrete floor. The property is equipped with a Generac generator in the case of power outage.



Additional outbuildings enhance the property and include:

- Pole barn consisting of 1,200 sq. ft. built in 2015 with a concrete floor.
- Horse/livestock barn built in 2015 and consisting of 2,352 sq. ft. complete with five Priefert stalls and a tack room. A nice set of pipe constructed working corrals surround the barn.
- 840 sq. ft. metal shop constructed in 2013 is currently used as the owner's gun shop.



UTILITIES

Electricity – Niborara Electric Association (NEA)
Gas/Propane – Westco Propane
Communications -Various cell phone coverage
Water – Private Well
Sewer – Private Septic

RECREATION & WILDLIFE

Wildlife is frequent in the area, including big game species of mule deer and antelope in addition to upland game birds.

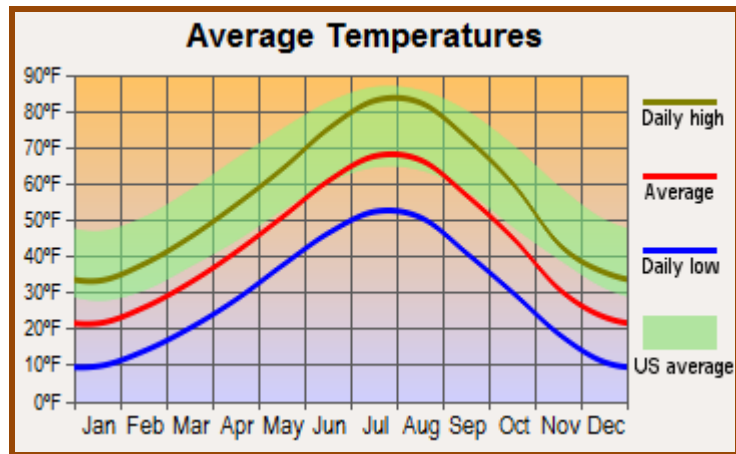
WATER RESOURCES

The Zerbe 320 has two wells. The first well is located at the improvements and is an electric submersible well which provides water to the residence and corrals in addition to a couple of tire tanks in the pasture. The second well is a solar well located along the southern boundary of the property. A complete water rights summary is available for Buyer's review.



CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Lusk, Wyoming area is approximately 17.6 inches including 48.2 inches of snow fall. The average high temperature in January is 35 degrees, while the low is 13 degrees. The average high temperature in July is 85 degrees, while the low is 54 degrees. The charts to the right are courtesy of www.city-data.com.

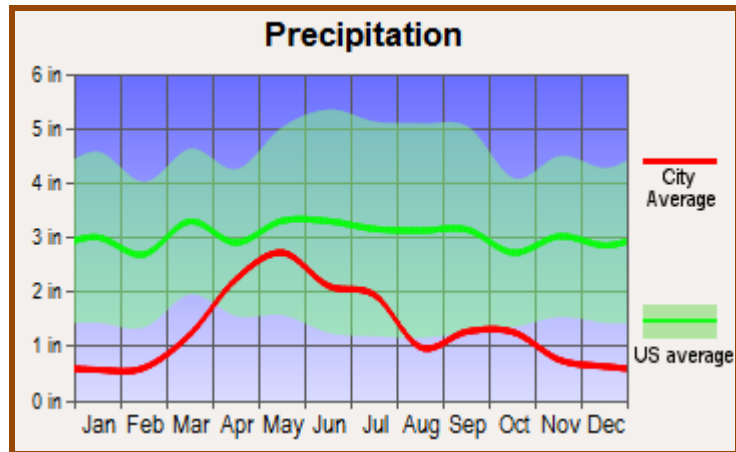


STATE OF WYOMING

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 10 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, which shrunk by 1.2% in 2011 alone; 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.

COMMUNITY AMENITIES

The Town of Lusk (population 1,567 and seat of Niobrara County) is situated in a community that extends a friendly hometown ambiance. There is an excellent K-12 school system with a low student/teacher ratio, medical facilities, and financial institutions. Additional information about Lusk and Niobrara County can be found at. www.luskwyoming.com.

Torrington, Wyoming, population 6,700, is located approximately 60 miles to the south of the Zerbe 320 and is the county seat of Goshen County. Torrington offers medical facilities, a K-12 school system, Eastern Wyoming Community College, theater, restaurants, several banks and retail stores, a golf course, two sale barns, and several farming implement dealerships.

Scottsbluff, Nebraska, population 14,814, approximately 100 miles southeast of the property, and offers medical facilities at the Regional West Medical Center, a good school system, Western Nebraska Community College, theaters, restaurants, several banks and retail stores, shopping, a golf course, and the Western Nebraska Regional Airport, a commercial airport. For additional information regarding Scottsbluff as well as the surrounding area, visit www.visitscottsbluff.com.

Casper, Wyoming has a population of 58,656, making it the second largest city in the state. The city boasts 42 parks, a large recreation center, an ice arena, and an indoor aquatics center. There are numerous family sports leagues. The city is the home to Hogadon Ski Area, four golf courses, including the 27-hole Municipal Golf Course. It also boasts five museums, two minor league sports teams, shooting range, and the Central Wyoming Symphony Orchestra. 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 National Collegiate Rodeo Finals are also held in Casper in June of each year and showcase the best of the nation's young college rodeo stars. For additional information, visit www.visitcasper.com.



AIRPORT INFORMATION

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

Scottsbluff, Nebraska: Great Lakes Airlines provides flights to and from Denver, Colorado from the Western Nebraska Regional Airport. Valley Airways, fixed base operator for the airport, provides charter flights, in-transit charter refueling, airplane maintenance and repair and flight training. For more information, please visit <http://www.flyscottsbluff.com>. Complete aeronautical information for the Western Nebraska Regional Airport can be found at <http://www.airnav.com/airport/KBFF>.

Casper, Wyoming: United Express, SkyWest and Mountain Air Express provide daily air service with connections to Denver, Colorado, Salt Lake City, Utah and Colorado Springs, Colorado from the Natrona County International Airport. This airport also has charter flights and rental cars available. For more information, please visit <http://www.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 130 national and international destinations. For more information, visit the official web site for Denver International Airport: <http://www.flydenver.com>.



OFFERING PRICE

\$950,000

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 \$47,500 (Forty-Seven Thousand Five Hundred 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.

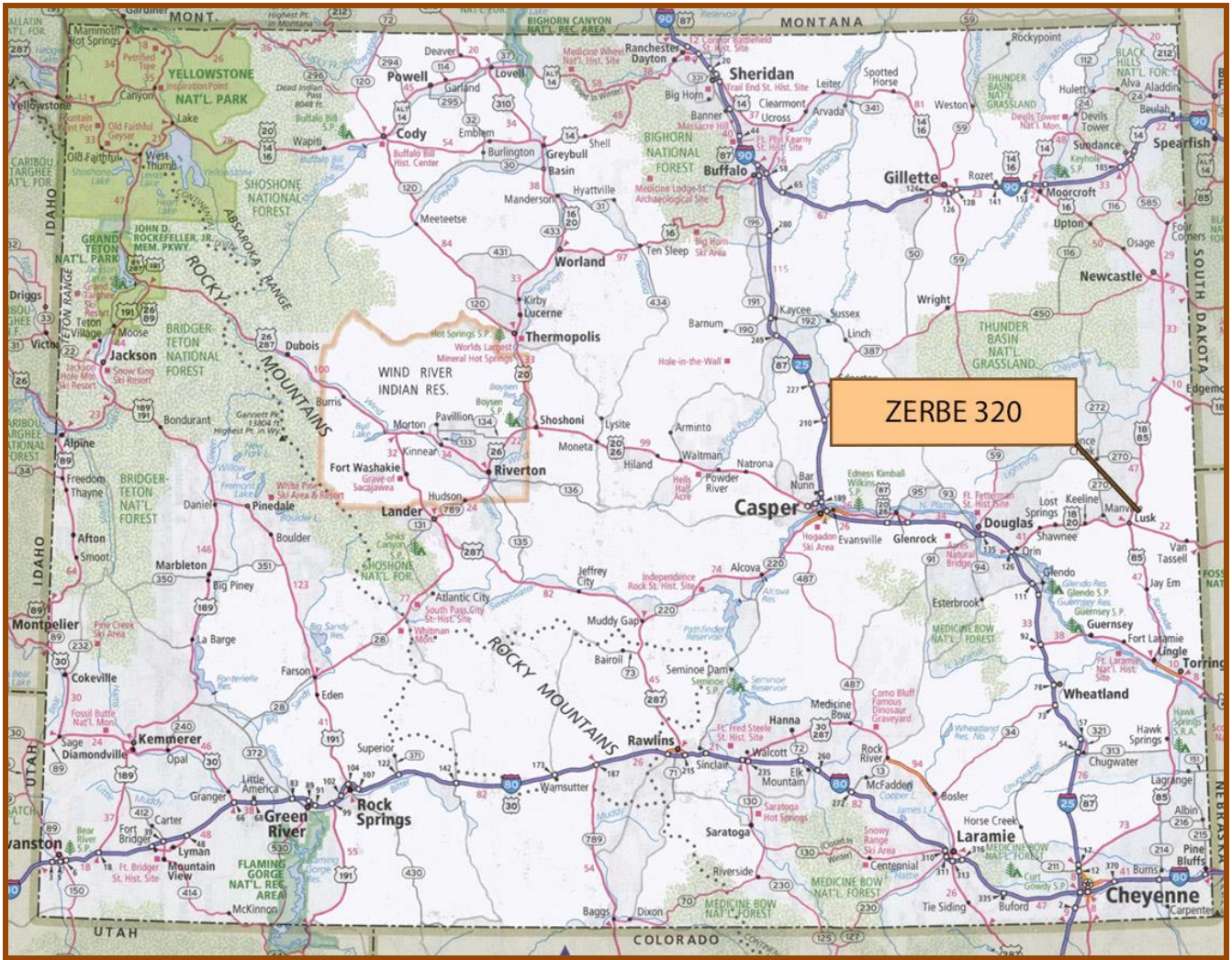
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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

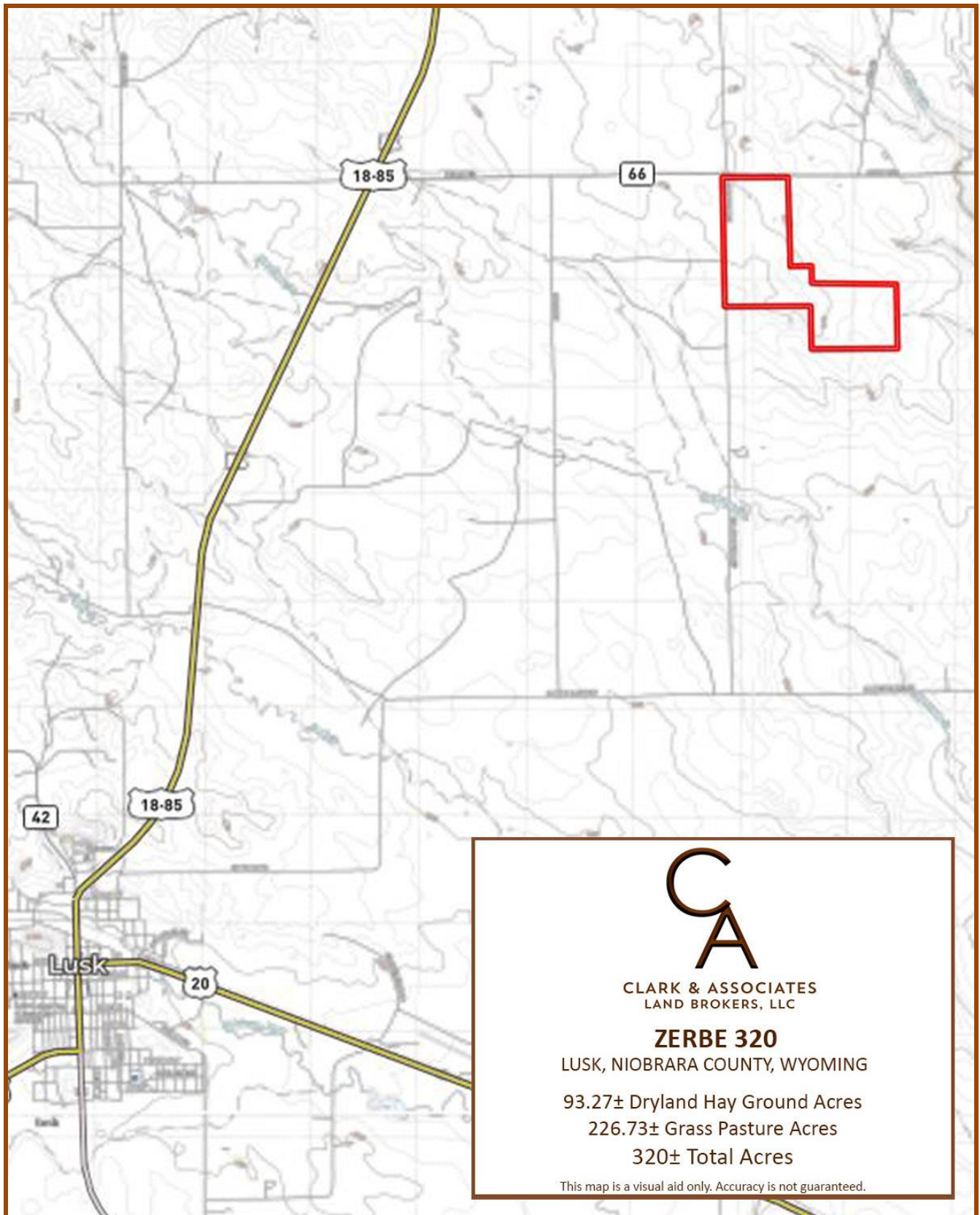


NOTES

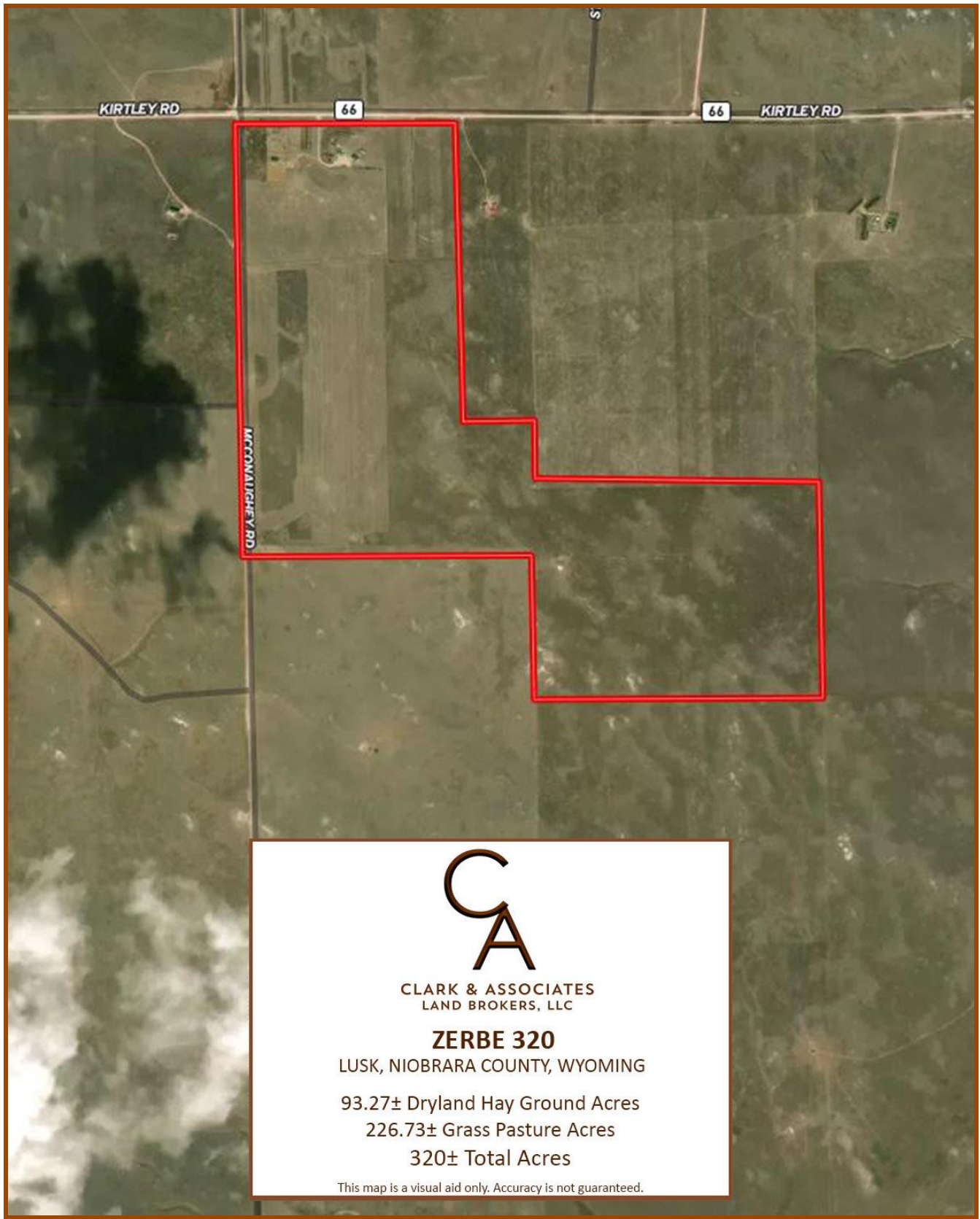
Zerbe 320

Page 12

ZERBE 320 TOPO MAP



ZERBE 320 ORTHO MAP



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



Cory Clark
Broker, REALTOR®

Cell: (307) 351-9556

clark@clarklandbrokers.com

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



Dean Nelson
Associate Broker,
REALTOR®

Cell: (307) 340-1114

dean@clarklandbrokers.com

Licensed in WY, 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

Cheyenne, WY Office

2092 Road 220
Cheyenne, WY 82009

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

907 Ziebach Street, Lot 804 • PO Box 307
Belle Fourche, SD 57717

Ronald L. Enszt - Associate Broker

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

Torrington, WY Office

6465 CR 39
Torrington, WY 82240

Michael McNamee - Associate Broker

(307) 534-5156 ~ mcnameeauction@gmail.com
Licensed in WY & NE

Wheatland, WY Office

4398 Palmer Canyon Road
Wheatland, WY 82201

Jon Keil – Associate Broker

(307) 331-2833 ~ jon@keil.land
Licensed in WY & CO

Dayton, WY Office

157 Tongue Canyon Road • PO Box 358
Dayton, WY 82836

Matt Johnson – Associate Broker

(307) 751-4951 ~ matt@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 _____