

Clark & Associates Land Brokers, LLC

Specializing in Farm, Ranch & Recreational Properties.

Proudly Presents

CHRISTELEIT RANCH

Lingle, Goshen County, Wyoming



Scenic and private, the Christeleit Ranch offers spectacular opportunities for the outdoor enthusiast all within minutes of Lingle, Wyoming

LOCATION & ACCESS

Located approximately four miles northwest of Lingle, Wyoming, the Christeleit Ranch offers easy year-round accessibility via well-maintained, graveled, county roads. From Lingle, travel north on US Highway 85 to the first left-hand turn on to County Road 84, also known as Tickleberry Road; after turning left and traveling west for approximately one mile, you reach the southeast corner of the ranch.

Several towns and cities in the four-state area are in close proximity to and easily accessed from the Christeleit Ranch:

Lingle, Wyoming (pop. 510)	4 miles southeast
Torrington, Wyoming (pop. 5,631)	14 miles southeast
Scottsbluff, Nebraska (pop. 14,732)	46 miles southeast
Cheyenne, Wyoming (pop. 50,000)	97 miles south
Casper, Wyoming (pop. 46,801)	134 miles northwest
Deadwood, South Dakota (pop. 1,312)	182 miles north
Rapid City, South Dakota (pop. 60,262)	197 miles northeast
Denver, Colorado (pop. 560,415)	198 miles south



SIZE & DESCRIPTION OF PROPERTY

6,414± Deeded Acres
1,400± State of Wyoming Lease Acres
1,871± BLM Lease Acres
9,685± TOTAL ACRES

The Christeleit Ranch is very scenic and private, offering many opportunities for the outdoor enthusiast. The land consists of pine and cedar tree-covered hillsides, ravines, and canyons set among grass-covered meadows at an elevation of approximately 4,200 to 4,600 feet above sea level. The soil is primarily a clay type, which produces excellent species of hardy grasses, including Native Gramma, Buffalo, and Western Wheat grasses.



OPERATION AND CARRYING CAPACITY

The Christeleit Ranch is located in the heart of cattle country and is known for its excellent gains on cattle from its hard grass plains. The availability of water from reliable windmills, wells with submersible pumps, and springs make the ranch easy to manage with low maintenance costs.

The ranch has historically been utilized as a year-round cow/calf operation. With an additional half to one ton of supplemental hay per cow, the owner rates the ranch as a 350 to 400 cow/calf operation, which equates to 24 to 27 acres per animal unit. Calves are weaned and sold in the fall.

The prior owner ran approximately 1,000 head of yearlings for a period of approximately 4-1/2 to five months. The yearlings historically averaged a little over two pounds of gain per day.

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

LEASE INFORMATION

There are four State of Wyoming grazing leases consisting of approximately 1,400 acres which will transfer to the buyer at closing. The following is information regarding the State of Wyoming leases:

LEASE NUMBER	ACRES	AUMs	EXPIRES	2010 COSTS
1-7431	640	213	1/1/2013	\$1,092.69
1-8370	640	155	1/1/2015	\$ 795.15
1-7422	160	32	1/1/2013	\$ 164.16
1-8466	160	32	1/1/2013	\$ 164.16
TOTALS	1,400	432		\$2,216.16

There are 1,871 BLM lease acres that will transfer to the buyer at closing. The Spring Canyon Allotment #10105 consists of 1,831± acres. With 347 AUMs assigned to this unit at a cost of \$1.35 per AUM, the annual cost for this allotment is \$468.45. The Willey Draw #2 Allotment #10438 is assigned nine AUMs on the 40± acre allotment which is located in the SESE of Section 30, Township 26 North, Range 62 West. The annual cost for the Willey Draw #2 allotment equates to \$12.15 which makes the total annual cost for the two BLM allotments \$480.60.



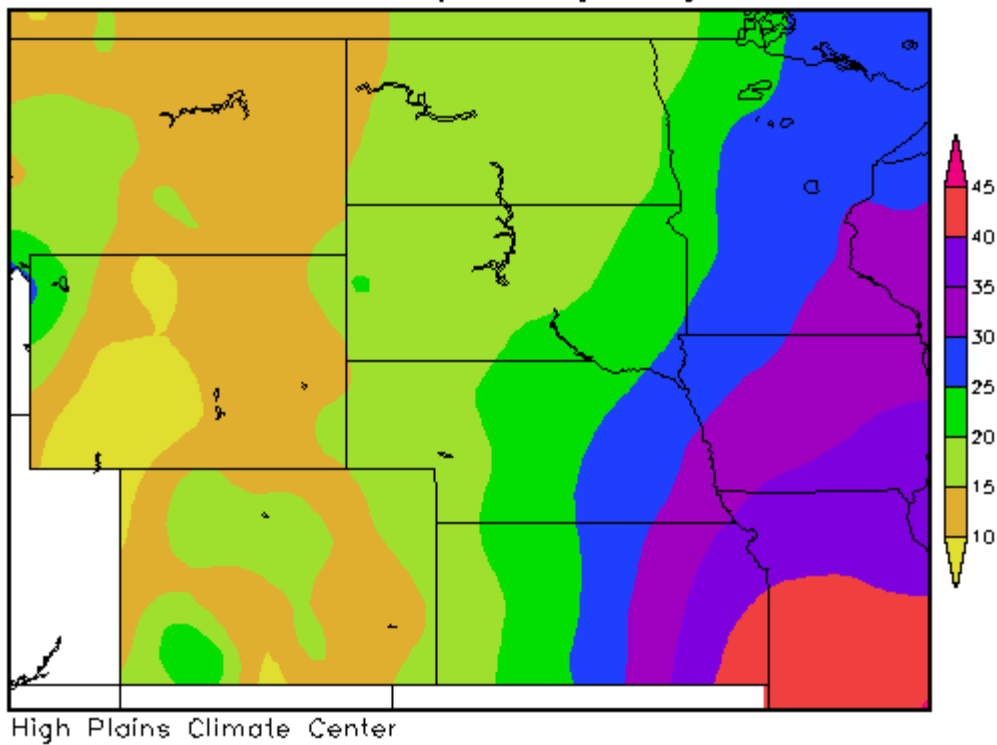
CLIMATE

According to the Natural Resources Conservation Service, the annual precipitation for the area is 14 to 16 inches (30 year average). The following information is provided by the University of Nebraska's High Plains Regional Climate Center:

LINGLE, WYOMING
 Period of Record Monthly Climate Summary
 Period of Record: 4/ 1/1952 to 12/31/2009

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Average Max. Temperature (F)	43.6	45.2	51.0	64.2	72.0	84.2	93.1	89.7	82.0	65.4	54.9	39.4	65.4
Average Min. Temperature (F)	15.5	15.9	20.7	30.2	41.2	51.1	56.0	54.3	43.5	30.2	20.4	13.6	32.7
Average Total Precipitation (in.)	0.30	0.29	0.67	1.54	2.67	2.61	1.57	1.07	0.97	0.77	0.31	0.37	13.14
Average Total Snowfall (in.)	3.0	3.7	3.7	3.5	0.4	0.0	0.0	0.0	0.1	1.7	1.3	3.5	21.0
Average Snow Depth (in.)	1	0	0	0	0	0	0	0	0	0	0	1	0

Annual Precipitation (inches)



WATER

Ample water is provided to livestock and wildlife from six windmills, four reliable springs along with one well with an electric submersible pump which supplies water to three stock tanks strategically located throughout the ranch. One of the windmills has a generator which operates a submersible pump. Water flows from the windmill into a 27,000 gallon supply tank which then continues to be gravity fed to three stock tanks via underground pipelines.

A complete description of the surface and ground water rights will be readily available to prospective buyers upon request. In the event of a sale, all water rights permitted and adjudicated to the property shall be transferred to the buyer.

MINERAL RIGHTS

All mineral rights owned by the Seller, if any, shall be retained by the Seller.



IMPROVEMENTS

Improvements include a recently remodeled hunting cabin. Electricity is provided by a generator with drinking water supplied via a gravity-fed pipeline from a cistern filled from a windmill near the cabin. The cabin features a large open kitchen with a stove and refrigerator as well as a comfortable living room and full bathroom. The cabin has a new metal roof.

UTILITIES

Electricity	Wyrulec, Lingle, Wyoming
Water	Private Wells
Sewer	Septic System

RECREATION AND WILDLIFE

The Christeleit Ranch, as well as the surrounding area, is well-known for its abundance of trophy mule deer, antelope, and an occasional elk. A resident flock of wild turkeys frequent the property. This large, contiguous ranch is located in Area 3 for elk, Area 16 for deer, and Area 11 for antelope. The ranch offers privacy and seclusion which, along with the topography and vegetation found on the property and in the surrounding area, provide excellent habitat for the wildlife.

This area usually receives moderate snowfall during the winter months; therefore, outdoor recreational activities are accessible throughout the year on the entire ranch. This is a recreational haven that could be utilized for either personal/private enjoyment or developed and operated as a commercial/business enterprise.



COMMUNITY AMENITIES

Lingle, Wyoming, population 510, located in the middle of Goshen County in southeastern Wyoming, is situated among rich farm land along the North Platte River. Sitting along the Oregon Trail, western history is at its best in Lingle and the surrounding areas. Several historical sites including the Grattan Massacre Site, Western Plains Historic Preservation Center, and Fort Laramie are easily within reach of Lingle.

Community amenities include a K-12 public school system, restaurants, bank, post office, retail stores, and a farm/implement dealership. School age children who reside at the Christeleit Ranch would attend public school in Lingle. Lingle is close enough to larger towns and cities for a family to enjoy country living with easy access to schools, shopping, and other city conveniences. For higher education, Torrington, Wyoming and Scottsbluff, Nebraska both have accredited community colleges.

Torrington, Wyoming, population 5,631, is the county seat of Goshen County and is within 25 minutes of the ranch. Torrington offers medical facilities, a K-12 school system, Eastern Wyoming Community College, a theater, restaurants, several banks and retail stores, a golf course, two sale barns, and farm and implement dealerships.

Scottsbluff, Nebraska, population 14,732, is less than an hour from the Christeleit Ranch, and also offers medical facilities, a good school system, Western Nebraska Community College, theaters, restaurants, several banks and retail stores, shopping malls, a golf course, and the Western Nebraska Regional Airport. For additional information regarding Scottsbluff and the surrounding area, visit www.city-data.com/Scottsbluff-Nebraska.htm.

Within a radius of 150 miles of Lingle, there are several colleges and universities with over 2,000 student enrollment:

Eastern Wyoming College, Torrington, Wyoming	14 miles
University of Wyoming, Laramie, Wyoming	127 miles
Chadron State College, Chadron, Nebraska	128 miles
Casper College, Casper, Wyoming	134 miles
Colorado State University, Fort Collins, Colorado	137 miles
University of Northern Colorado, Greeley, Colorado	147 miles
Aims Community College, Greeley, Colorado	147 miles



AIRPORT INFORMATION

Commercial airline service is available at Cheyenne, Wyoming; Casper, Wyoming; Rapid City, South Dakota; and Denver, Colorado. The following is information on each of these airports:

Cheyenne, Wyoming: *Great Lakes Airlines* operates flights daily from Cheyenne to *Denver International Airport*. From there they fly to many cities throughout the west and the airline also has

code shares with *United Airlines* and *Frontier Airlines* to connect you with flights around the world. Cheyenne aeronautical information can be found at <http://www.cheyenneairport.com/pilotinfo.htm>.

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://iflycasper.com>. Complete aeronautical information can be found at <http://www.airnav.com/airport/CPR>.

Rapid City, South Dakota: The Rapid City Regional Airport is located eight miles southeast of the Rapid City, South Dakota. This is a commercial airport offering daily flights from Allegiant Air, Delta, United and Northwest Airlines. For specific information about the airport, flight schedules, amenities as well as relevant links about Rapid City and the surrounding area, visit <http://www.rcgov.org/Airport/pages>.

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/>.



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 522,830, 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

REAL ESTATE TAXES

The 2010 real estate taxes on the Christeleit Ranch are approximately \$2,400 per year.



OFFERING PRICE

The Christeleit Ranch is being offered for \$2,750,000 (Two Million Seven Hundred Fifty Thousand Dollars).

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). Should a Buyer also desire to use an exchange in order to acquire the ranch, the Seller will cooperate as long as they do not risk incurring any additional liability or expense.

CONDITIONS OF SALE

- I. All offers shall be:
 - A. in writing;
 - B. accompanied by an earnest money deposit check in the minimum amount of \$130,000 (One 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.

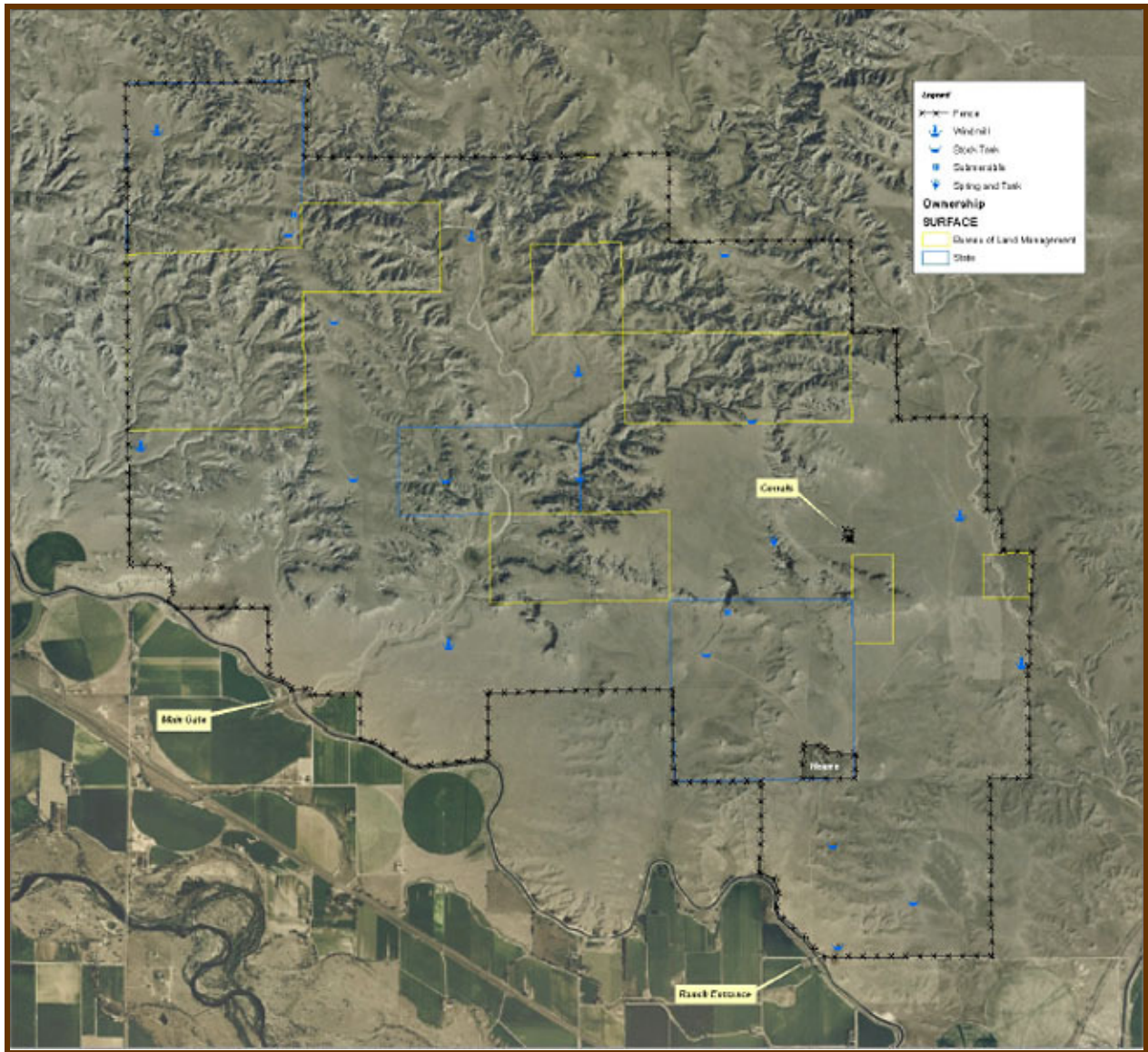
WYOMING LOCATION MAP



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.

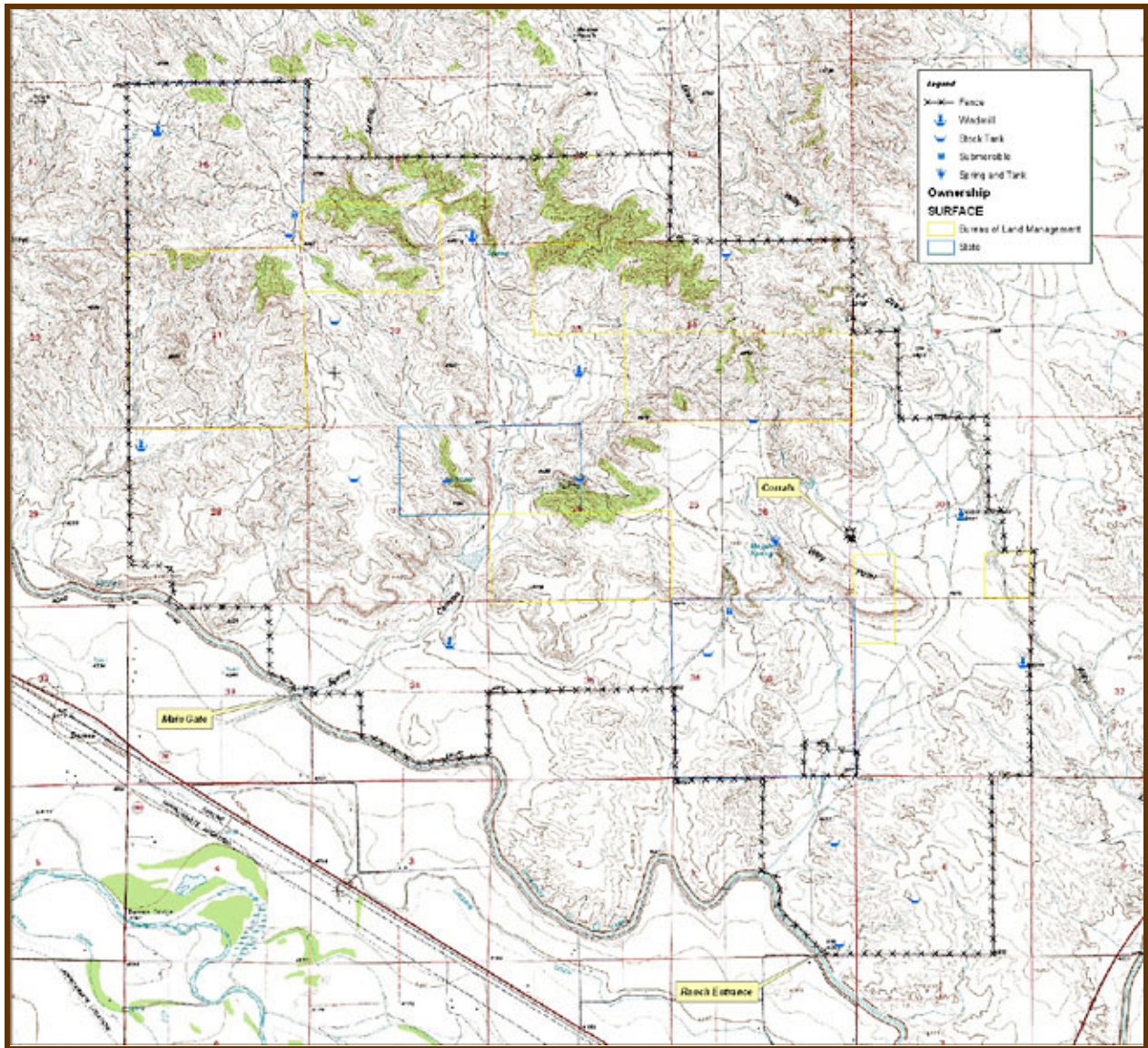
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage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

CHRISTELEIT RANCH MAP



NOTES

CHRISTELEIT RANCH TOPO MAP



NOTES

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

Clark & Associates Land Brokers, LLC

Specializing in Farm, Ranch & Recreational Properties.

Lusk, WY Office

736 South Main Street • PO Box 47 Lusk, WY 82225 Office: (307) 334-2025 Fax: (307) 334-0901

Cory G. Clark, Broker

Mobile: (307) 351-9556 clark@clarklandbrokers.com

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

Hulett, WY Office

16 Strawberry Hill Road Hulett, WY 82720 Office: (307) 760-9510 Fax: (307) 467-5581

Mark McNamee, Associate Broker / Auctioneer

Mobile: (307) 760-9510 mcnamee@clarklandbrokers.com

Licensed in WY, NE, SD & CO

Billings, MT Office

6806 Alexander Road Billings, MT 59105 Office: (406) 697-3961 Fax: (406) 252-0044

Denver Gilbert, Associate Broker

Mobile: (406) 697-3961 denver@clarklandbrokers.com

Licensed in WY, MT, SD, & ND

ASSOCIATE BROKERS & SALES ASSOCIATES

Tandy Dockery

Associate Broker

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Licensed in WY

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Associate Broker

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Licensed in WY & SD

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Sales Associate

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ryan@clarklandbrokers.com

Licensed in WY

Kyle Berger

Sales Associate

Mobile: (307) 760-8018

kyle@clarklandbrokers.com

Licensed in WY

NOTES

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 FIELITY 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 OF 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 ESTABILSHED, 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 _____