

Clark & Associates Land Brokers, LLC

Specializing in Farm, Ranch, Recreational & Auction Properties

and

Fay Ranches, Inc.

Proudly Presents

REAL ESTATE AUCTION

HOLE IN THE WALL VALLEY RANCH

Kaycee, Johnson County, Wyoming



1,800± deeded acres and 2,534± BLM lease acres for a total of 4,334± acres

LOCATION & ACCESS

Hole in the Wall Valley Ranch is located in historic Barnum Red Wall country, 17 miles west of Kaycee, at the foot of the Big Horn Mountains. The property is easily accessed by going west out of Kaycee on the Mayoworth Road, Highway 191, for approximately a mile, and then turning south (left) on Barnum Road, Highway 190. The paved highway takes you approximately 16 miles to the property. There is a county maintained road throughout the south and west sides of the ranch.

Several towns and cities in the four-state area are easily accessible from the ranch:

Kaycee, Wyoming (pop. 293)	17 miles east
Buffalo, Wyoming (pop. 4,888)	62 miles north
Casper, Wyoming (pop. 53,569)	85 miles south
Sheridan, Wyoming (pop. 17,461)	99 miles north
Gillette, Wyoming (pop. 23,423)	132 miles north and east
Billings, Montana (pop. 105,845)	227 miles north
Deadwood, South Dakota (pop. 1,272)	240 miles east
Cheyenne, Wyoming (pop. 56,160)	261 miles southeast
Rapid City, South Dakota (pop. 59,607)	273 miles east
Denver, Colorado (pop. 560,415)	362 miles south



SIZE & DESCRIPTION

The Hole in the Wall Valley Ranch consists of 1,800± deeded acres and 2,534± BLM lease acres for a total of 4,334± acres.

The elevation of the ranch ranges between 5,000 to 5,800 feet above sea level, while the topography varies from beautiful alluvial creek bottoms to dramatic red bluffs and mahogany ridges. Beaver Creek and Blue Creek, which both flow through the ranch, have good populations of rainbow, brown, and brook trout. Beaver Creek has several stands of cottonwood and willow trees that provide great habitat for the resident populations of whitetail and mule deer. The high ridges are covered with thick mahogany that provides excellent habitat for mule deer, as well as a good population of chukar partridge. On the east side of the ranch there are native grass plains with brushy ravines that host antelope, sage-grouse, and Hungarian partridge.

The Hole in the Wall Valley Ranch is equipped with good working improvements making it a suitable operation for cattle, horses, recreational use, or combination thereof.



Parcel 1 consists of approximately 240 deeded acres with Beaver Creek running through it and the current ranch headquarters. Improvements consist of a four bedroom, three bathroom home constructed in 1978 and a shop and barn completed in 1988. Both out buildings have electricity and the shop is heated. There are also two water wells.

North of the main improvements is a second premises that has electricity, a well, and a septic system. This would make a great location for a ranch headquarters away from the working end of the operation. It is nestled near the creek bottom with beautiful views and an abundance of wildlife to watch from a new residence.

Parcel 2 consists of 1,280± deeded acres and 2,200± BLM acres. Improvements include three water wells.

Parcel 3 consists of 300± deeded acres and 200± BLM Lease acres. Beaver Creek and Blue Creek are both on the parcel. The current owners also took the necessary steps to approve a subdivision on Parcel 3 through the Johnson County Planning and Zoning Commission. A survey and a plat map have been completed for the project. This subdivision can either be implemented with new ownership, or left in its current unused state. Parcel 3 will sell ABSOLUTE (without reserve).

LEASE INFORMATION

Bureau of Land Management (BLM) Grazing Lease #497660 consists of 2,534.3± acres with an annual allotment to graze 436 AUMs. The 2010 rate is \$1.35 per AUM. BLM leases are for a term of ten (10) years and upon approval of the appropriate agency, the BLM lease would transfer to the buyer.



WATER

There are five water wells on the ranch; two are for domestic use, located on the west side of the ranch along with three located on the east side of the property which are for livestock use. The well supplying water to the ranch headquarters is a “free-flowing” artesian well and has a depth of approximately 440 feet. The three wells on the east side of the ranch range in depths from approximately 127 feet to 280 feet.

Hole in the Wall Valley Ranch has two streams that flow through the property. Beaver Creek flows through approximately 1.5 miles of the ranch towards the south past the residence and confluences with Blue Creek on the south end of the property. The ranch has Territorial Water Rights on Beaver Creek that provide irrigation to the hayfields. All water rights permitted and adjudicated to the subject property shall be transferred to the buyer.

MINERAL RIGHTS

All mineral rights appurtenant to the property and owned by the Seller will convey to the Buyer at closing. Mineral rights are not guaranteed. It is suggested that the Buyer conduct a mineral search before purchase.

REAL ESTATE TAXES

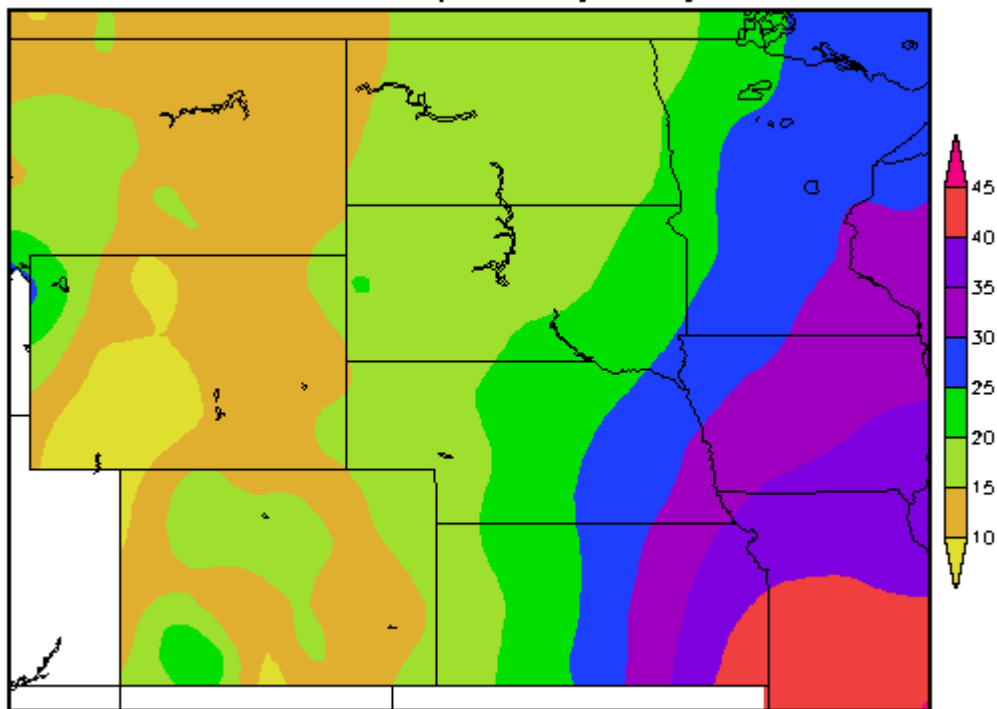
The estimated real estate taxes for 2010 were approximately \$3,280.

CLIMATE

The following historical climate data summary is provided by the High Plains Regional Climate Center at the University of Nebraska:

	KAYCEE, WYOMING												
	Period of Record Monthly Climate Summary												
	Period of Record: 11/25/1900 to 12/31/2009												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Average Max. Temperature (F)	37.7	41.5	48.2	57.8	67.7	78.1	87.8	86.6	75.6	63.0	48.3	39.7	61.0
Average Min. Temperature (F)	7.2	12.3	19.8	28.4	38.2	46.3	52.5	50.1	39.9	29.6	17.9	9.8	29.4
Average Total Precipitation (in.)	0.39	0.39	0.74	1.45	2.40	2.02	1.19	0.85	1.09	0.99	0.49	0.43	12.43
Average Total Snow Fall (in.)	6.0	6.0	7.3	6.4	1.2	0.1	0.0	0.0	0.9	2.3	5.3	6.5	42.0
Average Snow Depth (in.)	2	1	0	0	0	0	0	0	0	0	1	1	0

Annual Precipitation (inches)



High Plains Climate Center

SURROUNDING AREA

Located in southern Johnson County, Wyoming, Kaycee is where you will find yourself surrounded by the history of the old west. Pioneer ranches, settler's homesteads, outlaw hideouts, and rustler's ranges all are part of the famous Hole-in-the-Wall country. Kaycee is located on the banks of the Powder River, 45 miles south of Buffalo and 70 miles north of Casper on I-25. Agriculture, mining, and the oil industry all play a part in the economy of this area, and tourism is of increasing importance, especially with the addition of the Chris LeDoux Memorial Park. Widely known as "one of the last of the true western small towns," Kaycee has all of the amenities needed for small town western living with an excellent K-12 school with a student teacher ratio of 10:1 and competitive athletic program. Harold Jarrard Park is the site of many popular events throughout the year. Summer brings a variety of rodeos and other events. The annual Shepherders Rodeo is held each July. Lions Club Rodeo and Cowgirls Rodeo events are held frequently during the summer. Kaycee is a friendly ranching community where "neighbors help neighbors." You can own a piece of the Old West, too, when you settle in the cattle country of Kaycee and ride the old stock trails that have been used for the last 100 years. For more information, please visit the following website: <http://www.kayceewyoming.org/>



The Hole in the Wall valley is filled with the history of the American Indian and notorious outlaws. When entering the valley and the property, you pass between two high red rock cliffs that are referred to as the Red Wall. This is the actual "Hole in the Wall", as it was the only entrance (hole) into the valley. The outlaws Butch Cassidy, Sundance Kid, and Big-Nosed George Curry frequented this area, even homesteading on the Blue Creek that runs through the land. A stage line from Arminto to Kaycee traveled down the valley through the wall, and another over the mountain to Ten Sleep. Mail and groceries were delivered to the homesteaders and ranches by these stages from each destination. Even today, there is no public access road through the valley to the south, or over the mountain, and a dead end to the north. This valley provides isolation without being isolated from the modern world. Dull Knife Battlefield lies at the north end of the valley, the Outlaw Trail to the south

(some refer to it as the Hole in the Wall Trail), and the Outlaw Cave is in Powder River Canyon about halfway up the mountain to the south. Nestled between the Red Wall and the foot of the Big Horn Mountains, this area is historic, private, and filled with awesome beauty.

The Hole in the Wall Valley Ranch is located approximately 45 miles from Buffalo, Wyoming, population approximately 4,888, which is the county seat for Johnson County. Buffalo is an outstanding community with all the desirable amenities of a traditional, rural Wyoming town. It has an excellent school system, YMCA, free outdoor swimming pool, an 18-hole golf course, public library, full-service medical facilities, several banks, churches, restaurants, historic downtown with many retail stores, veterinary clinics, and a paved landing strip capable of handling small, private jets with a lighted 6,158 foot runway. Please see the following for more information about Buffalo, Wyoming:

www.buffalowyoming.com www.buffalowyo.com www.buffalowyo.org



AIRPORT INFORMATION

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

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.aimav.com/airport/CPR>.

Gillette, Wyoming: The Campbell County Airport has daily commercial flights operated by Great Lakes Airlines with direct connecting flights to United and Frontier Airlines. The website for the

Campbell County Airport is <http://ccg.co.campbell.wy.us/departments/airport/>, and for complete aeronautical information, please visit <http://www.airnav.com/airport/KGCC>.

Rapid City, South Dakota: The Rapid City Regional Airport is located 8 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



WILDLIFE & RECREATIONAL RESOURCES

The Hole in the Wall Valley Ranch is situated in and against the base of the Bighorn Mountains. The area is noted for excellent mule deer hunting, and this ranch is no exception. High brushed ridges hold good populations of mule deer and the creek bottoms are home to Whitetail. Trophy mule deer and whitetail have been harvested on the ranch. There is also a solid population of antelope on the eastern side of the ranch. For the avid wing shooter, the Hole in the Wall Valley Ranch holds a plentiful population of chukar and Hungarian partridge. Numbers of ring-neck pheasant have also been seen in the grassy creek bottoms of the ranch. Being in such close proximity to the Bighorn Mountains, elk, bobcats, and mountain lions are often seen in and around the ranch as well.

With such diverse topography and features of the property, the Hole in the Wall Valley Ranch offers endless recreational opportunities. The ranch is ideal for horseback riding, ATV riding, hunting and fishing. Dramatic red bluffs provide beautiful scenery while either activity recreating or simply enjoying the quiet.

Two year-round streams provide excellent fishing opportunities on the property:

- Beaver Creek – The ranch surrounds approximately 1.5 miles of Beaver Creek. The stream flows from the north onto the property and is a mountain spring fed fishery. The habitat throughout the ranch's flow varies from riffles to deep pools in the stream oxbows. Fish will range in size from fingerling to 14 inches.
- Blue Creek – Blue Creek flows from west to east across the southern end of the ranch for approximately a half mile and then confluences with Beaver Creek. It is a small, winding, mountain spring fed tributary that holds numerous small wild trout. Its banks are heavily grassed providing great habitat for numerous species of wildlife.

Johnson County encompasses a large portion of the Big Horn Mountains and the tributaries that run east towards the Powder River. These creeks provide endless opportunity for fly fishing rainbow, brown, and brook trout. World class fishing on the Middle Fork of Powder River is just minutes away to the south of the ranch. The famous Platte River is just a little over an hour away to the south near Casper and is noted for its excellent populations of large brown and rainbow trout. Other fisheries found within the general area include Dull Knife Reservoir, Healy Reservoir, Lake DeSmet, Piney Creek, Clear Creek, Crazy Woman Creek, and the Powder Rivers. The Big Horn National Forest is covered with hundreds of high mountain lakes and streams.

FENCES AND BOUNDARY LINES

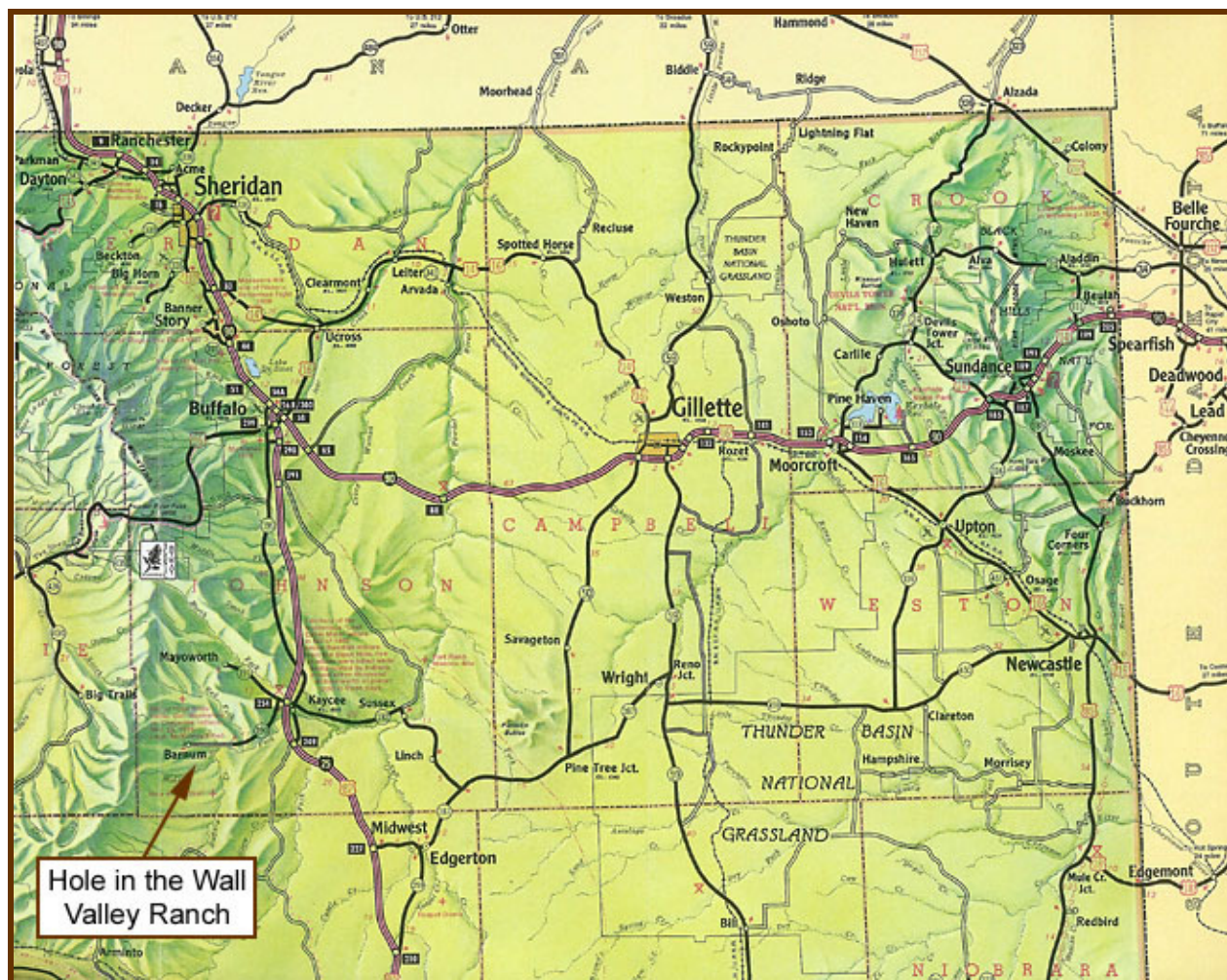
The seller is making known to all potential purchasers that there may be variations between the deeded property lines and the location of the existing fence boundary lines on the subject property. Seller makes no warranties with regard to location of the fence lines in relationship to the deeded property 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.

AUCTION TERMS AND CONDITIONS

- The Hole in the Wall Valley Ranch will be offered in three individual tracts: three smaller units and as one entire parcel consisting of one 4,334± acre unit; selling in the manner realizing the greater return to the Seller.
- A ten percent (10%) non-refundable earnest money deposit shall be paid the day of auction with the balance due in cash or certified funds at day of closing.
- Closing shall take place on or before June 20, 2011.
- Taxes, based on the 2010 tax levy, shall be prorated to the date of closing.
- Property sold by legal description only. Acreages are approximate and determined by Johnson County Assessor's data.
- Maps have been prepared for marketing purposes only, are approximate only, and buyers should rely upon their own judgment and inspection of the subject property.
- Property will sell without buyer contingency of any kind. Please have your financial arrangements secured prior to bidding.
- Title insurance will be provided. A commitment for title insurance showing marketable title will be made available for your inspection at the auction.
- Costs of title insurance and closing costs shall be shared equally between the Buyer and Seller.
- First American Title Company shall be the closing agent.
- Property will be transferred by Warranty Deed subject to easements, assessments, and reservations of record.
- The Auctioneers/Brokers are representing the seller's interests in this transaction. The property will be sold in "As-Is" condition without any warranties, either expressed or implied, as to the nature, condition, or description of any improvements.
- Please inspect the property to the extent deemed necessary and rely on your own judgment when bidding.
- All information in this brochure was derived from sources deemed reliable; however, neither Seller nor Auctioneers/Brokers are making any guaranties or warranties, actual or implied.
- Any announcements made day of auction supersede any and all previously printed material and any other oral statements made.
- Cooperating brokers wishing to represent their client at the auction and receive compensation shall register their buyer no later than 48 hours prior to the auction in order to be compensated as a cooperating broker.

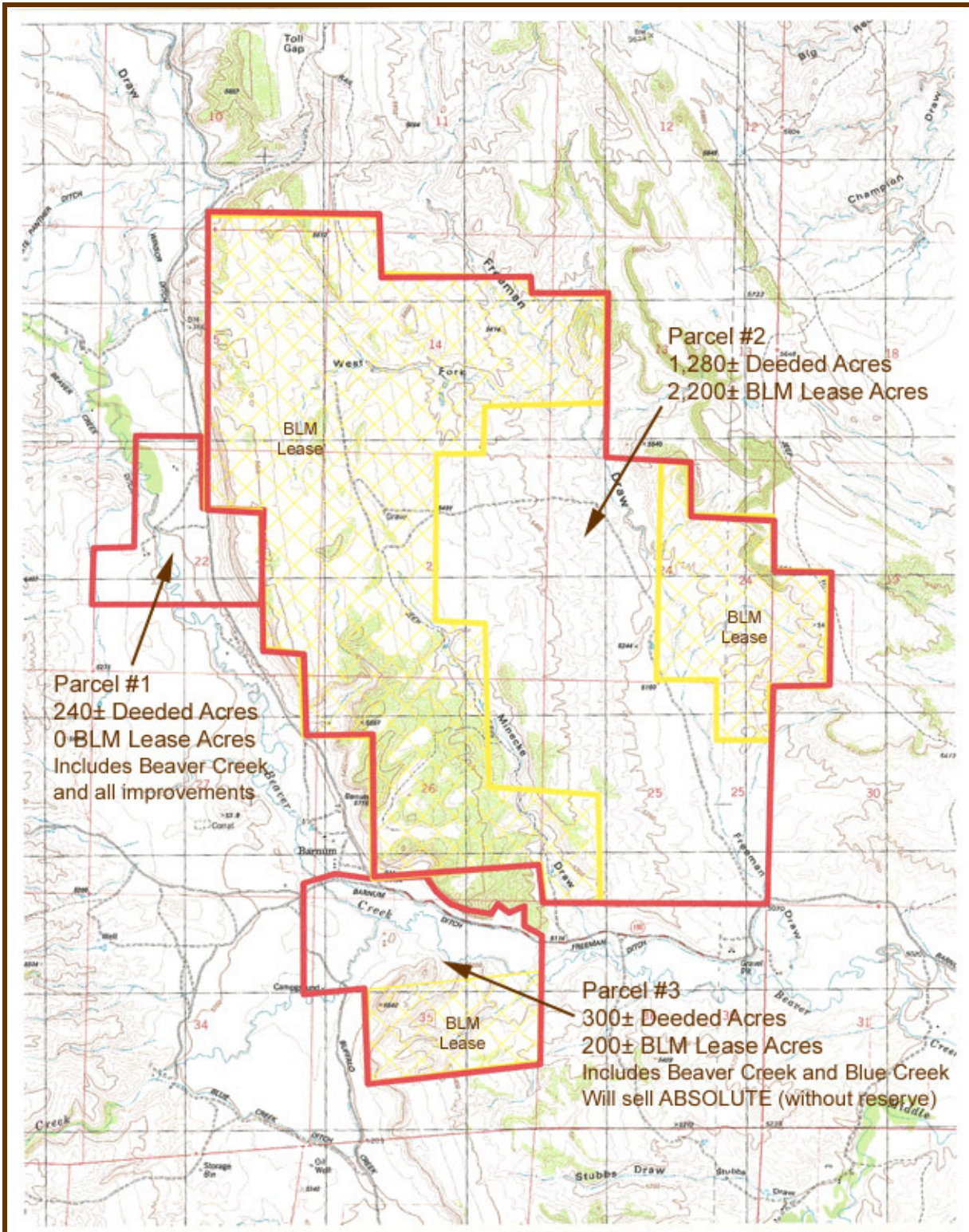
WYOMING LOCATION MAP



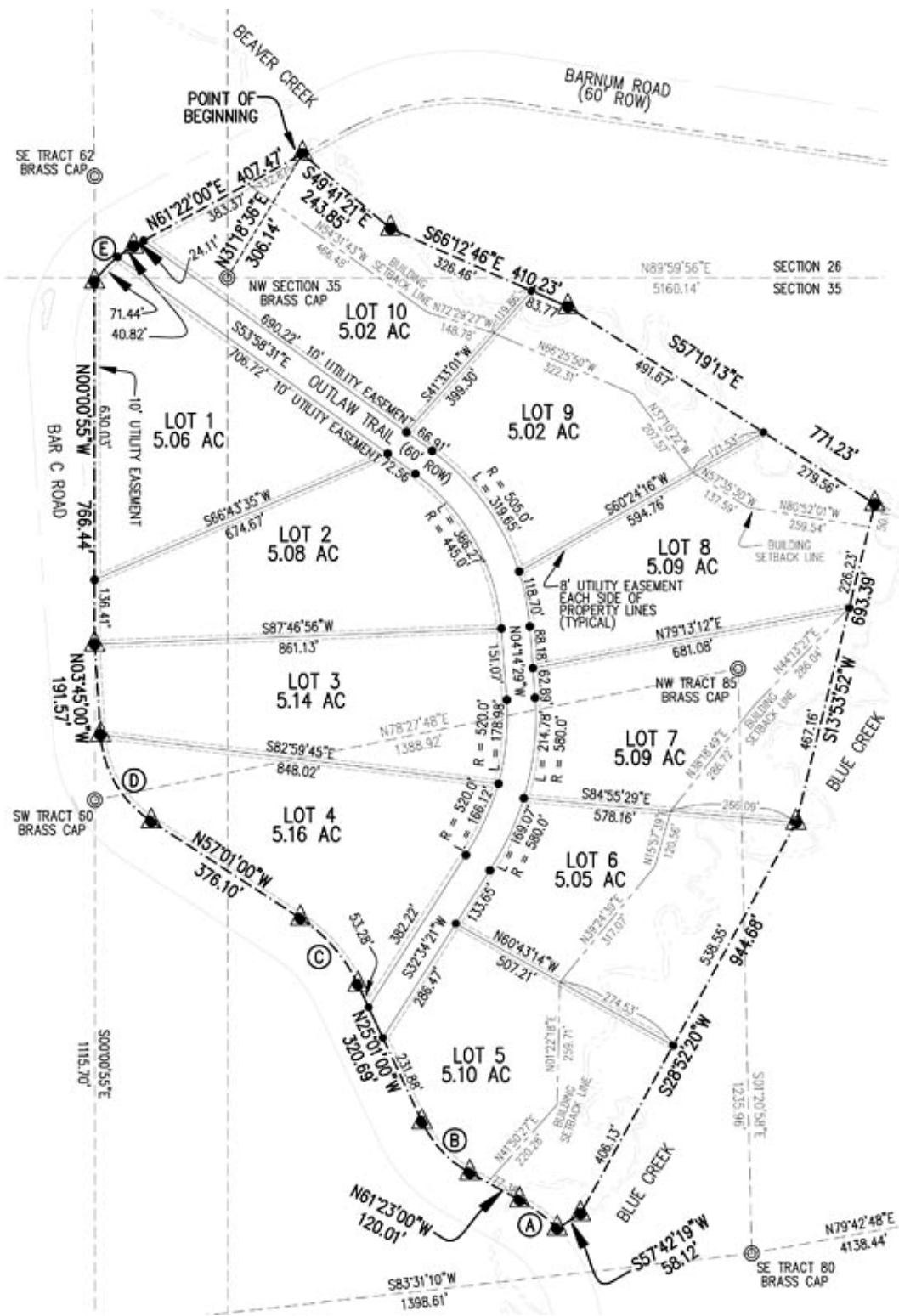
Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed 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.**

HOLE IN THE WALL VALLEY RANCH PARCEL MAP



“OUTLAW ACRES” PLAT MAP LOCATED IN PARCEL #3



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

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
Office: (307) 334-2025 Fax: (307) 334-0901

Cory G. Clark

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

Hulett, WY Office

16 Strawberry Hill Road • PO Box 159
Hulett, WY 82720
Office: (307) 467-5523 Fax: (307) 467-5581

Mark McNamee

Associate Broker / Auctioneer
(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
(406) 697-3961
denver@clarklandbrokers.com
Licensed in WY, MT, SD & ND

Buffalo, WY Office

682 North Main Street
Buffalo, WY 82834
Office: (307) 684-2125 Fax: (307) 684-2515

John Gibbs

Associate Broker
(307) 620-2125
johngibbs@wyoming.com
Licensed in WY

ASSOCIATE BROKERS & SALES ASSOCIATES

Tandy Dockery

Associate Broker
(307) 340-1138
tandy@clarklandbrokers.com
Licensed in WY

Mike Hollister

Associate Broker
(605) 863-0205
mdh2020@rap.midco.net
Licensed in WY & MT

Shane McGuire

Associate Broker
(308) 225-2211
shane@clarklandbrokers.com
Licensed in WY

Larry Brannian

Associate Broker
(307) 684-2793
branianaut@vcn.com
Licensed in WY

Lynn Sandvick

Sales Associate
(406) 696-2883
lynn@clarklandbrokers.com
Licensed in MT

Chad Reisig

Sales Associate
(406) 665-6058
chad@clarklandbrokers.com
Licensed in MT & WY

Scott Leach

Sales Associate
(307) 331-9095
ssrope@yahoo.com
Licensed in WY

Alfred Hansen

Sales Associate
(701) 290-9693
alfred@clarklandbrokers.com
Licensed in ND

Casey R. Hunter

Sales Associate
(307) 467-5780
casey@clarklandbrokers.com
Licensed in WY & SD

Ryan Rochlitz

Sales Associate
(307) 286-3307
ryan@clarklandbrokers.com
Licensed in WY

Kyle Berger

Sales Associate
(307) 760-8018
kyle@clarklandbrokers.com
Licensed in WY

Dave Cates

Sales Associate
(307) 621-0848
western@collinscom.net
Licensed in WY

Byron W. Geis

Sales Associate
(307) 620-2871
byrongeis@hotmail.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 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 _____