

Clark & Associates Land Brokers, LLC

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents

RED CLOUD RANCH EAST UNIT

Jay Em, Goshen County, Wyoming



Approximately 4,470 acres of flourishing grass pastures and irrigated ground.

LOCATION & ACCESS

The Red Cloud Ranch East Unit is located in the northern portion of Goshen County in southeast Wyoming approximately 29 miles north of Lingle and 28 miles south of Lusk Wyoming. The property is easily accessed year-round from US Highway 85. To reach the property, travel approximately a half mile south of Jay Em on U.S. Highway 85; then turn east onto Prairie Center Road, a well-maintained gravel county road, and travel east approximately five miles to the western boundary of this unit.

The Red Cloud Ranch East Unit allows easy access to several cities and towns in the four-state area:

Jay Em, Wyoming (unincorporated)	5 miles northwest
Lingle, Wyoming (population 468)	29 miles south
Lusk, Wyoming (population 1,567)	29 miles north
Torrington, Wyoming (population 6,501)	34 miles south
Scottsbluff, Nebraska (population 15,039)	66 miles southeast
Chadron, Nebraska (population 5,851)	109 miles east
Cheyenne, Wyoming (population 59,466)	122 miles south
Casper, Wyoming (population 55,316)	131 miles west
Deadwood, South Dakota (population 1,270)	162 miles north
Rapid City, South Dakota (population 67,956)	177 miles north
Denver, Colorado (population 600,158)	220 miles south



SIZE & DESCRIPTION

The Red Cloud Ranch East Unit consists of 4,469.5± total deeded acres and the elevation ranges between 4,519 to 4,782 feet above sea level. The property historically has been, and is currently being utilized, as a cow/calf/yearling operation as well as a hay operation. Cattle are run year-round on the ranch with minimal supplemental feeding due to the abundance of forage available on the winter pastures. The ranch is cross-fenced into five primary pastures and the fences are in excellent condition.

There are 430± acres which are irrigated with three low-pressure center pivot sprinkler systems with drops. The balance of the ranch unit has not had any livestock grazing on it for the past seven years as well. Therefore, there is a tremendous amount of forage and grass throughout the property. Sagebrush is very scarce on this unit. **Note: The three pivots have not been operated in the past seven years.*



CARRYING CAPACITY

The carrying capacity of the Red Cloud Ranch East Unit is owner-rated at approximately 175 to 200 cow/calf pairs year-round, or one could run approximately 500 head of yearling cattle for 4 to 4-1/2 months during the summer months.

Note: Carrying capacity can vary due to weather conditions, management practices, and type of livestock. Interested parties should conduct their own analysis.

CLIMATE

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

TORRINGTON, WYOMING

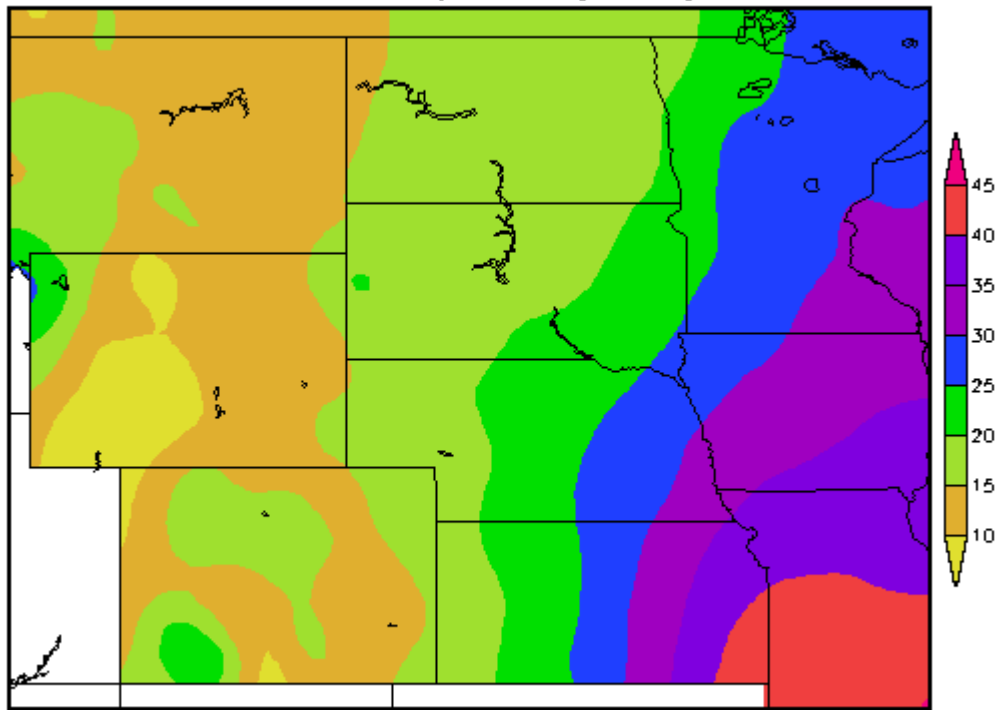
(this station is located east of the ranch)

Period of Record Monthly Climate Summary

Period of Record: 10/1/1994 to 12/31/2010

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Average Max. Temperature (F)	37.1	39.4	46.6	55.6	65.2	76.7	87.8	85.6	74.5	60.5	46.7	37.0	59.4
Average Min. Temperature (F)	12.8	15.7	21.0	28.9	38.7	47.9	55.8	53.7	43.3	31.8	21.2	13.2	32.0
Average Total Precipitation (in.)	0.24	0.22	0.64	1.79	2.41	2.58	2.07	1.57	1.47	1.11	0.34	0.30	14.75
Average Total Snowfall (in.)	5.1	4.8	8.3	8.2	1.4	0.0	0.0	0.0	1.0	3.6	5.6	6.8	44.8
Average Snow Depth (in.)	1	1	1	1	0	0	0	0	0	0	0	1	0

Annual Precipitation (inches)



High Plains Climate Center

IMPROVEMENTS

Improvements on the Red Cloud Ranch East Unit include a 1,920 sq. ft. Quonset building.

UTILITIES

- Electricity Wyrulec Company, Lingle, Wyoming
- Water Private wells
- Communications CenturyLink

SOILS

Soils on the ranch consist of primarily loamy soil which produces excellent species of hardy grasses including native gramma grasses, gramma, thread leaf sedge, western wheat, intermediate wheat and some crested-wheat grasses. These soils are predominantly sandier, and are more like the sand hills as opposed to gumbo type soils.



WATER RIGHTS

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.

There are two reliable, working windmills which provide excellent quality and quantity of water for livestock and wildlife. In addition to the windmills, there are two wells with submersible pumps which feed water to 12 stock tanks located along 4-1/2 miles of underground pipeline.

Three 1991 Valley Model 6000 center pivot sprinklers are located on the east side of the property. Although these pivots have not been operated in seven years, they would irrigate approximately 430 acres of ground. Each pivot is provided water from its own well. The wells have recently been pump tested and produce from 800 to 1000 gallons per minute (GPM). The irrigation wells are from 395' to 410' deep with static water depths of less than 100 feet.

PERMIT NO.	PIVOT INFORMATION	GPM	PUMP	WELL DEPTH	STATIC WELL DEPTH
UW27165	RED CLOUD #1 Valley 6000 center pivot, 7 towers, no big gun	825	8-inch Western Land Roller vertical hollow-shaft turbine 100 HP with newer size 4 Allen Bradley pump panel	395 feet	80 feet
UW28508	RED CLOUD #2 Valley 6000 center pivot, 7 towers, no big gun	800	8-inch Lane Bowler vertical hollow-shaft turbine 100 HP with newer size 4 Allen Bradley pump panel	410 feet	70 feet
UW28515	RED CLOUD #3 Valley 6000 center pivot, 8 towers, no big gun	1,000	8-inch Sargent vertical hollow-shaft turbine 125 HP with old GE pump (pump panel needs replaced)*	396 feet	47 feet

**Prospective buyers will be provided with the estimated cost to replace the pump panel on Red Cloud Pivot #3.*



MINERAL RIGHTS

All mineral rights presently owned by the Seller, if any, shall be transferred to Buyer at day of closing.

REAL ESTATE TAXES

The total real estate taxes for the Red Cloud Ranch East Unit are approximately \$2,234 which equates to \$0.50± per deeded acre.

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

WILDLIFE

The Red Cloud Ranch East Unit offers excellent hunting opportunities for trophy mule deer, white tail deer, antelope, turkeys, sharp tail grouse, and other upland bird species.





SURROUNDING AREA

Lingle, Wyoming, population 468, 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 accessible from Lingle. Community amenities include a K-12 public school system, restaurants, bank, post office, retail stores, and a farm/implement dealership. For higher education, Torrington, Wyoming and Scottsbluff, Nebraska both have accredited community colleges. 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.

Lusk, Wyoming has all the desirable amenities of a traditional, rural Wyoming town. It has an excellent school system with a low student/teacher ratio (K-12), two banks, several churches, restaurants, a town library, fairgrounds, hospital, an incredible nine-hole golf course, a weekly newspaper, retail stores, and veterinary clinic. Lusk also has a 5,058 foot paved, lighted airstrip suitable for small jets and all private planes, at an elevation of 4,964 feet above sea level. Additional information about Lusk and Niobrara County can be found at www.luskwyoming.com.

The Red Cloud Ranch East Unit is approximately 34 miles from Torrington, Wyoming, which 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, and a golf course. Torrington provides convenient access to machinery and parts dealerships as well as two large livestock marketing facilities – one being Wyoming's largest, nationally-known livestock auction.

Scottsbluff, Nebraska is approximately one hour from the Red Cloud Ranch East Unit, and also offers medical facilities, a good school system, Western Nebraska Community College, theaters, restaurants, several banks and retail stores, shopping malls, golf course, and the Western Nebraska Regional Airport.

Commercial airline service is available at Scottsbluff, Nebraska; Cheyenne, 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>.

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. American Express has a daily flight to/from Dallas/Ft.Worth and there is some charter services offered at certain times of the year. Cheyenne aeronautical information can be found at <http://www.cheyenneairport.com/pilotinfo.htm>.

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>.

The Torrington Municipal Airport, elevation 4,250 feet above sea level, is located two miles east of Torrington and offers the following services:

- Aviation fuel: 100LL Avgas and Jet A (full service)
- Aircraft parking (ramp or tie down)
- Hangars
- Flight training
- Aircraft rental
- Aircraft maintenance
- Pilot supplies
- Courtesy transportation to pilots

Runway information for the Torrington Municipal Airport:

Runway 2 right traffic pattern

Runway 02/20:

3001 x 60 feet Asphalt Surface

Runway 10/28:

5703 x 75 feet Asphalt Surface

Please visit <http://www.airnav.com/airport/KTOR>, for additional information.

BROKER'S COMMENTS

The Red Cloud Ranch East Unit is a remarkable cattle operation with flourishing native grass pastures and irrigated ground. Historically, it is one of the better producing ranches in eastern Wyoming.



OFFERING PRICE

The Red Cloud Ranch East Unit is being offered for \$2,300,000.

The Sellers reserve the right to effectuate a tax-deferred real estate exchange pursuant to Section 1031 of the Internal Revenue Code and Treasury Regulations promulgated there under. A material part of the consideration to Seller is Buyer's promise of cooperation. Buyer shall not be required to incur any additional liability or expense in connection with Seller's tax-deferred exchange.

CONDITIONS OF SALE

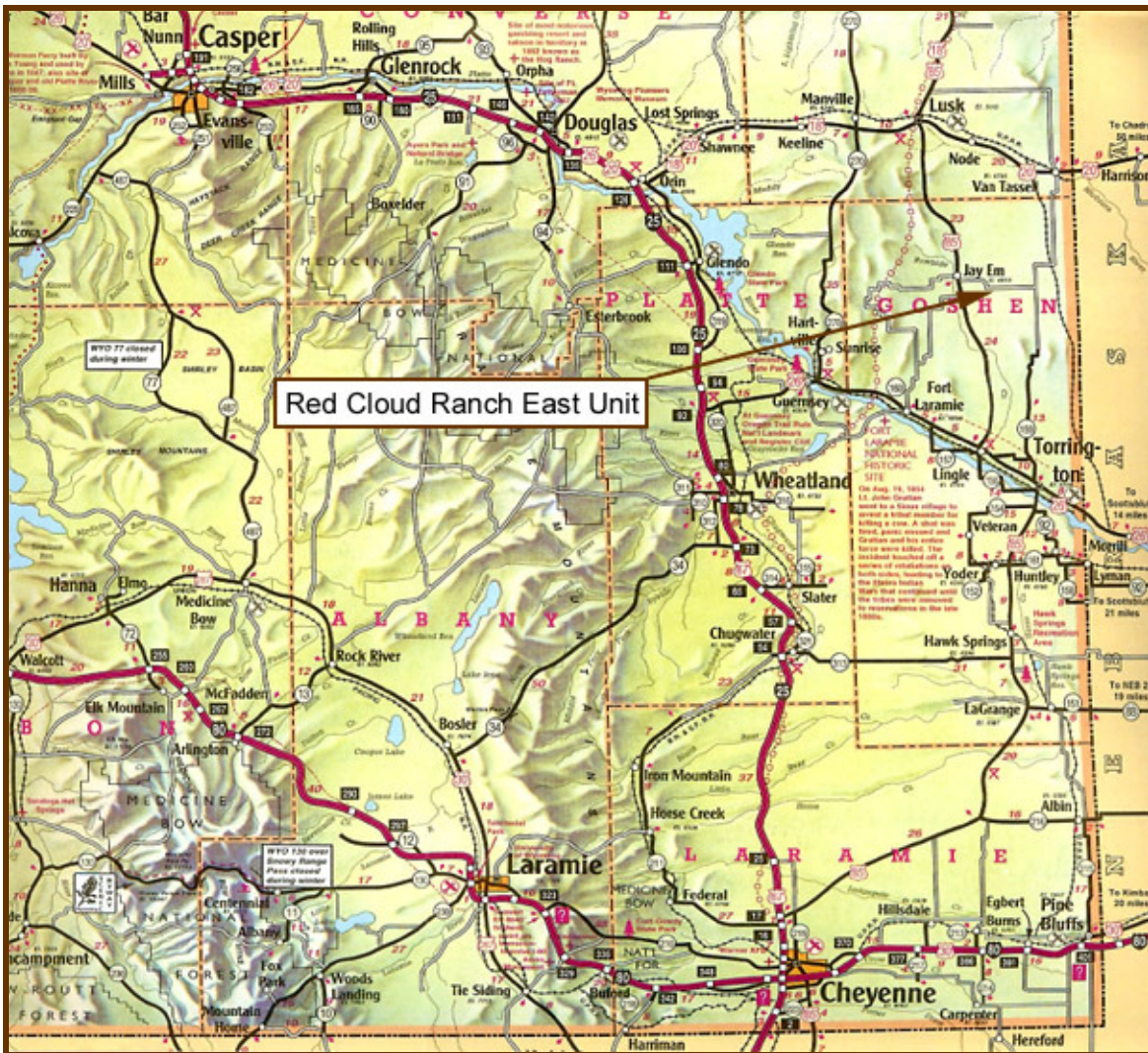
- I. All offers shall be:
 - A. in writing;
 - B. accompanied by an earnest money deposit check in the minimum amount of \$115,000 (One Hundred Fifteen Thousand Dollars); and
 - C. be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial 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

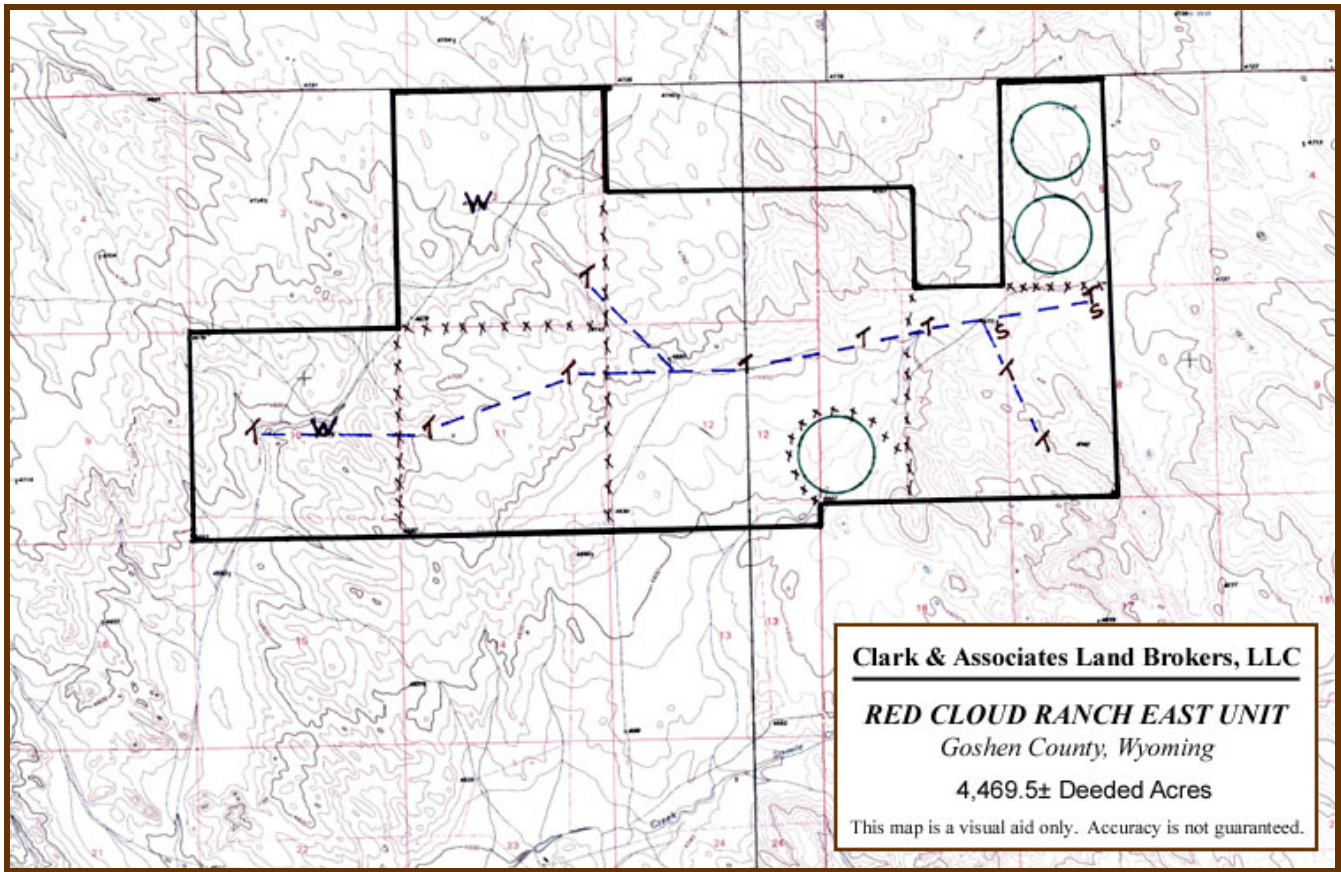
The seller is making known to all potential purchasers that there may be variations between the deeded property lines and the location of the existing fence boundary lines on the subject property. Seller makes no warranties with regard to location of the fence lines in relationship to the deeded property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



RED CLOUD RANCH EAST UNIT MAP



NOTES

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.**

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



Cory Clark
Broker / Owner

Office: (307) 334-2025
Mobile: (307) 351-9556

clark@clarklandbrokers.com

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

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

37 North Main Street
Buffalo, WY 82834
Office: (307) 684-2125 Fax: (307) 684-4545

John Gibbs

Associate Broker
(307) 620-2125
johngibbs@wyoming.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 _____