CLARK & ASSOCIATES
LAND BROKERS, LLC

Specializing in Farm, Ranch & Recreational Properties.

Proudly Presents

LEISETH RANCH

Torrington, Goshen County, Wyoming

Located approximately 13 miles north of Torrington, Wyoming, the Leiseth Ranch offers breathtaking views, privacy, and endless recreational opportunities.

LOCATION & ACCESS

The Leiseth Ranch offers year-round accessibility via a paved county road and a private, gravel road. From Torrington, travel approximately 12.8 miles north on State Highway 159, also known as Van Tassell Road, where you arrive at the southeast corner of the ranch. Teakettle Road, a gravel county road, forms the southern boundary of the Leiseth Ranch for approximately five miles while the state highway travels along the eastern edge of the ranch for approximately 1.5 miles.

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

Torrington, Wyoming (population 6,501)	12.8 miles south
Lingle, Wyoming (population 467)	19.7 miles southwest
Scottsbluff, Nebraska (population 15,039)	45 miles southeast
Lusk, Wyoming (population 1,567)	53 miles northwest
Cheyenne, Wyoming (population 59,466)	98 miles southwest
Casper, Wyoming (population 55,316)	154 miles northwest
Denver, Colorado (population 740,613)	197 miles southwest

SIZE & DESCRIPTION

The Leiseth Ranch encompasses 3,485.36± contiguous deeded acres of striking Wyoming landscape, offering exceptional privacy and a wide range of opportunities for the outdoor enthusiast. The terrain transitions beautifully across the property—beginning with gently rolling grasslands and rising into dramatic, rocky escarpments that stretch from the western boundary through the full length of the ranch. Elevations average 4,700 feet, with the highest point reaching 4,828 feet, creating sweeping views and diverse habitat.

One of the ranch's most iconic features, Tea Kettle Rock, stands prominently along the southern boundary. This historic landmark, likely named by cowboys trailing Texas cattle northward along the famed Rawhide Valley, remains a testament to the region's ranching heritage. From the main ranch house, the Rawhide Valley unfolds in the distance, offering a timeless Western panorama.

This fully improved, low-overhead grass ranch lies in the heart of premier cattle country and is widely recognized for producing excellent gains on livestock. Its resilient clay-based soils support a rich variety of hardy native grasses, including Native Grama, Buffalo Grass, Prairie Sand Reed, Black Root, and Western Wheatgrass—a forage mix known for durability, nutrition, and consistent performance throughout the grazing season.

With its expansive acreage, historic character, and productive grasslands, the Leiseth Ranch offers a rare combination of scenic beauty, agricultural strength, and recreational potential—an ideal setting for ranching, hunting, horseback riding, and enjoying the wide-open Wyoming landscape.

CARRYING CAPACITY / RANCH OPERATIONS

Historically, the Leiseth Ranch has generated reliable income through a long-standing grazing lease with a neighboring operator. The current lease runs through December 2026. Based on forage quality, water distribution, and pasture layout, the owners believe the ranch is well-suited for both summer grazing and a year-round cow/calf operation.

Each spring—typically around May 1st—approximately 250 cow/calf pairs are placed on the ranch for a grazing season of 4½ to 5 months, with cattle shipped off in early October. Yearlings in the surrounding area have historically averaged over 2 pounds of gain per day, reflecting the productivity of the region's hard grass plains. With roughly 1 ton of supplemental hay per cow during winter, the ranch is capable of supporting 130 cow/calf pairs year-round, equating to approximately 27 acres per animal unit, depending on calving schedules and seasonal weather conditions.

The ranch is efficiently laid out with six cross-fenced pastures, primarily constructed of 4- and 5-strand barbwire. Exterior fencing is in good condition, built with a mix of steel and cedar posts, and designed to withstand Wyoming's climate while supporting rotational grazing.

Water resources are a major strength of the ranch. Four wells—ranging from 800 to 900 feet—are equipped with submersible pumps that deliver water through 1¼-inch PVC underground pipeline to seven strategically placed stock tanks with float systems across the eastern and central pastures. This system ensures cattle never travel more than one mile for water. The pipeline was installed through a USDA cost-share program, adding long-term value and reliability.

A fifth well, located at a windmill along the northern boundary, is approximately 80 feet deep and provides additional water security.

On the southwestern end of the ranch, two more submersible wells supply three stock tanks—one well feeding directly to a tank, and the second distributing water through 2-inch PVC pipeline to multiple tanks.

Adding to the ranch's natural resources, Rawhide Creek meanders through the western portion of the property for roughly one mile, offering seasonal live water, wildlife habitat, and scenic character.

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

IMPROVEMENTS

MAIN RESIDENCE:

The ranch headquarters includes a beautiful six bedroom, five bath stucco home with a wrap-around porch that was completed in 2001 by Anderson and Shaw Construction of Scottsbluff, Nebraska.

The main level of the home consists of 3,264 sq. ft. The many amenities found on the main floor begin with the large, covered concrete front porch that leads into the front library/study/dining room. There is a large U-shaped kitchen with well-lit recessed lighting, oak cabinets with extra thick shelves, built-in refrigerator/freezer, built-in icemaker, dishwasher with stainless steel interior, disposal, freestanding gas range with oven, and wrap-around Formica countertops. The main feature of the kitchen is the built-island which offer seating for six people and a pull-out mixer shelf with plugins.

Other rooms on the main level are the living room, office, master bedroom suite with walk-in closet, master bath with shower, as well as a second bedroom and a full bath in the hallway with a combination tub and shower. From the dining room, doors lead out onto a large covered deck located at the back of the house.

There is also utility room with full-size washer and dryer hookups, large stainless steel sink with side counter and cabinets over the washer/dryer and sink area. The utility room opens into the attached and heated three-vehicle oversized garage. In addition to automatic doors, the garage has its own outside entry along with a drip-dry area large enough for pool table, built-in shelves, and rocked exterior parking.

The 1,100 sq. ft. upper level has one bedroom and full bath which could easily be converted to a grand bedroom suite. Also found on the upper level is a smaller, partially-covered deck and walkway.

The finished 2,200 sq. ft. basement with egress windows has three bedrooms and two baths, exercise room, game room and a small wood-burning stove. There is also a large storage area with built-in shelves.

Heating is provided by two propane furnaces along with the small wood-burning stove in the basement, while cooling is provided by two central air conditioning units.

A new roof with 50-year Malarkey, rain gutters and downspouts were installed in 2017. A 22,000 watt Generac generator also provides back-up electricity to the main residence.

Other amenities found in the main residence include the following:

- Oak flooring in the front dining/sitting room, carpet throughout the rest of the home including the finished basement. There is Quiet vinyl flooring in the kitchen, bathrooms, living room and dining area that closely resemble tiles.
- Interior has bull-nose corners, and most doors are 36” wide providing adequate space for wheelchair access
- Hand-crafted oak window frames throughout the home
- Reverse osmosis system at the kitchen sink
- Electric water heater
- Water filter
- Water softener
- Double-pane windows that offer excellent views from nearly every room
- Hurricane-type rolling shutters on many of the windows
- Underground sprinkler system
- Included with the property will be the six-person hot tub and pool table.

Also located at the main residence is a Morton shop built in 2018. This 60x80 building features two automatic 14 ft. overhead doors, plus radiant heat with a concrete floor and 220 electrical power. The building is complete with a lean-to awning measuring 18x80 ft.

SECOND RESIDENCE:

The second residence has one bedroom and one bath with 672 sq. ft. on the main level. The 672 sq. ft. basement has a bathroom, laundry area, storage room and two additional rooms. The homestead house was remodeled in 1950. In 2015 another upgrade included new windows, blown-in insulation, new siding, ceilings, laminate flooring and new shingles. In 2017 a new propane tank-less water heater was installed. This home is heated by two propane Warm Morning stoves along with a wood-burning stove. There is a two-vehicle detached garage.

Located with the second residence is a set of working corrals. Cattle working facilities include a calf table, squeeze chute, working tub and loading chute. In addition, there is a 3,200 sq. ft. Cleary building that has a concrete floor in half of the building, built-in work bench, storage shelves as well as an electric overhead door, smaller sliding door and walk-in door. Other improvements include a 574 sq. ft. horse/cattle shed.

UTILITIES

- Electricity – Wyrulec, Torrington, Wyoming.
- Propane – local providers
- Sewer – private septic system
- Communications – CenturyLink
- TV/Internet – satellite
- Water – private well

REAL ESTATE TAXES

According to the Goshen County Assessor's office, the real estate taxes on the Leiseth Ranch are approximately $8,195 per year.

MINERAL RIGHTS

Any and all mineral rights associated with subject property owned by Seller, if any, shall transfer to Buyer at day of closing.

WATER RESOURCES

Water is provided to the Leiseth Ranch by a total of 8 wells and 14 stock tanks. The ranch features six submersible wells and two solar wells. Water is strategically located through ranch providing reliable wildlife.

Along the eastern and central portions of the ranch, water is provided by multiple submersible wells which are approximately 800 to 900 feet deep. Water is pumped via 1-1/4 inch pipe to PVC pipe to stock tanks located throughout the ranch. A solar well is located at the northern end of the ranch.

Additional wells and near each of the residences providing water the homes and corrals.

Rawhide Creek traverses throughout the western end of the property for approximately 1 mile.

Included at the back of this brochure is the summary of the water rights search. 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.

COMMUNITY AMENITIES

Torrington, Wyoming is a welcoming High Plains community offering a blend of small-town charm, outdoor recreation, and essential local services. Residents enjoy access to multiple parks and recreational facilities, including City Park, Pioneer Park, Jirdon Park, Grande Vista Park, and the Dale Jones Municipal Pool, each providing amenities such as playgrounds, picnic shelters, ballfields, basketball courts, and reservable spaces for community gatherings. The town supports active living with three playgrounds and three parks documented in recent quality-of-life assessments.

Torrington is home to Eastern Wyoming College, a major educational and cultural hub serving thousands of students through academic programs, outreach, and community activities . Families benefit from local K–12 education through Goshen County School District #1, and residents have access to emergency services including EMS, the Torrington Fire Department, and Torrington Police Department.

Dining and entertainment options include local restaurants, cafés, and bakeries. The historic Main Street district offers boutique shopping, preserved architecture, and a charming small-town atmosphere supported by local revitalization efforts.

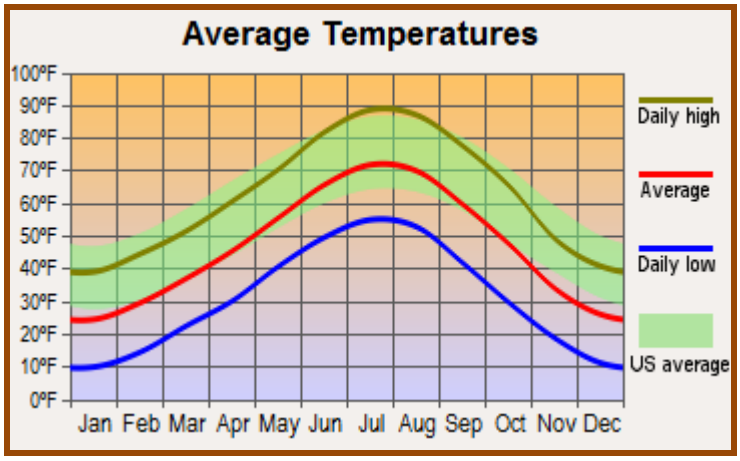
Outdoor enthusiasts enjoy easy access to the North Platte River for fishing, kayaking, and wildlife viewing, as well as nearby recreation areas like Hawk Springs State Recreation Area for boating, camping, and hiking. Torrington's agricultural heritage remains central to its identity, complemented by museums such as the Homesteaders Museum, showcasing pioneer history and regional artifacts.

Torrington is also home to Torrington Livestock Markets, the largest livestock auction market in Wyoming and one of the highest-volume independent livestock markets in the nation.

With a close-knit community, rural tranquility, and a variety of amenities that support education, recreation, and daily living, Torrington offers a comfortable and connected lifestyle for residents of all ages.

CLIMATE

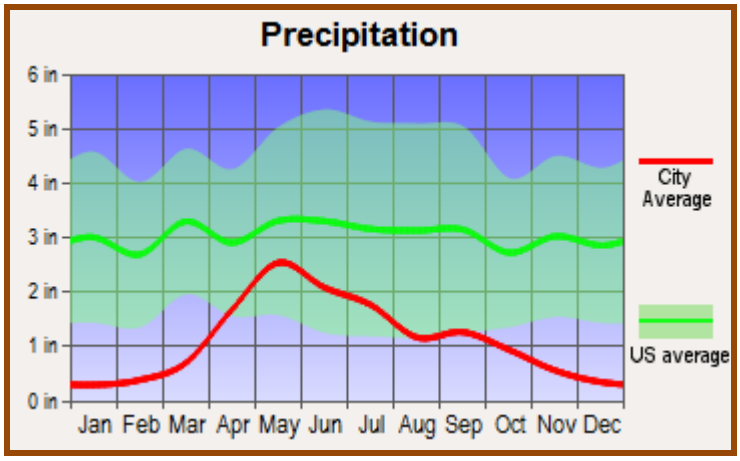
According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Torrington, Wyoming area is approximately 17.06 inches including 31.2 inches of snow fall. The average high temperature in January is 42 degrees, while the low is 16 degrees. The average high temperature in July is 91 degrees, while the low is 59 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 588,753, and provides a variety of opportunities and advantages for persons wishing to establish residency.

Wyoming's energy costs are the second lowest in the nation, and the cost of living index is below the national average.



Wyoming ranks among the top ten in the entire United States for educational performance. There is no state income tax, and Wyoming offers an extremely favorable tax climate:

- No personal income tax
- No corporate income tax
- No gross receipts tax
- No inventory tax
- Low retail sales tax
- Low property tax
- Favorable inheritance tax
- Favorable unemployment tax

According to Michael B. Sauter, Alexander E. M. Hess, Samuel Weigley, and Ashley C. Allen of 24/7 Wall Street, Wyoming is a model of good management and a prospering population. The state is particularly efficient at managing its debt, owing the equivalent of just 20.4% of annual revenue in fiscal 2010. Wyoming also has a tax structure that, according to the Tax Foundation, is the nation's most-favorable for businesses - it does not have any corporate income taxes. The state has experienced an energy boom in recent years. The mining industry, which includes oil and gas extracting, accounted for 29.4% of the state's GDP; more than in any other state. As of last year, Wyoming's poverty, home foreclosure, and unemployment rates were all among the lowest in the nation.

AIRPORT INFORMATION

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: 3001x 60 feet Asphalt Surface
Runway 10/28: 5703 x 75 feet Asphalt Surface

There is also an aerial spraying business that operates out of the Torrington Municipal Airport. Please visit *http://www.airnav.com/airport/KTOR*, for additional information.

Commercial airline service is available at Casper, Wyoming; 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*.

Casper, Wyoming: Delta and United provide daily air service with connections to Denver, and Salt Lake City, Utah, while Allegiant provides service to select locations 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*.

Cheyenne, Wyoming: Great Lakes Airlines operates flights daily from Cheyenne to Denver International Airport. The airline currently has code share agreements with United and Frontier Airlines to connect you with flights around the world. Cheyenne aeronautical information can be found at *http://www.cheyenneairport.com*.

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 170 national and international destinations. For more information, visit the official web site for Denver International Airport: *http://www.flydenver.com*.

RECREATION & WILDLIFE

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. The Leiseth Ranch and the surrounding area are well-known for its abundance of antelope and trophy mule deer. This contiguous ranch is located in Area 16 for deer and Area 11 for antelope and qualifies for landowner tags. For more information about wildlife and hunting opportunities, please visit the Wyoming Game & Fish website at *http://gf.state.wy.us*.

The abundance of wildlife that frequent the ranch provides excellent opportunities for viewing and hunting. With the substantial development of the water system on the ranch and ranch's topography, there is ideal habitat for numerous wildlife species throughout the ranch, including but not limited to fox, coyotes, bobcats, porcupines, raccoons, rabbits, and antelope, plus an occasional elk. Other recreational activities are also available such as hiking and rock climbing.

OFFERING PRICE

$4,250,000

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 $200,000 (Two Hundred Thousand Dollars); and
   c. be accompanied with the name, telephone number, and address of the Buyer's personal banker in order to determine financial capability to consummate a purchase.

II. All earnest money deposits will be deposited in the title company/closing agent's trust account.

III. The Seller shall provide and pay for an owner's title insurance policy in full satisfaction of the negotiated purchase price.

IV. Both Buyer and Seller shall be responsible for their own attorney fees.

FENCES AND BOUNDARY LINES

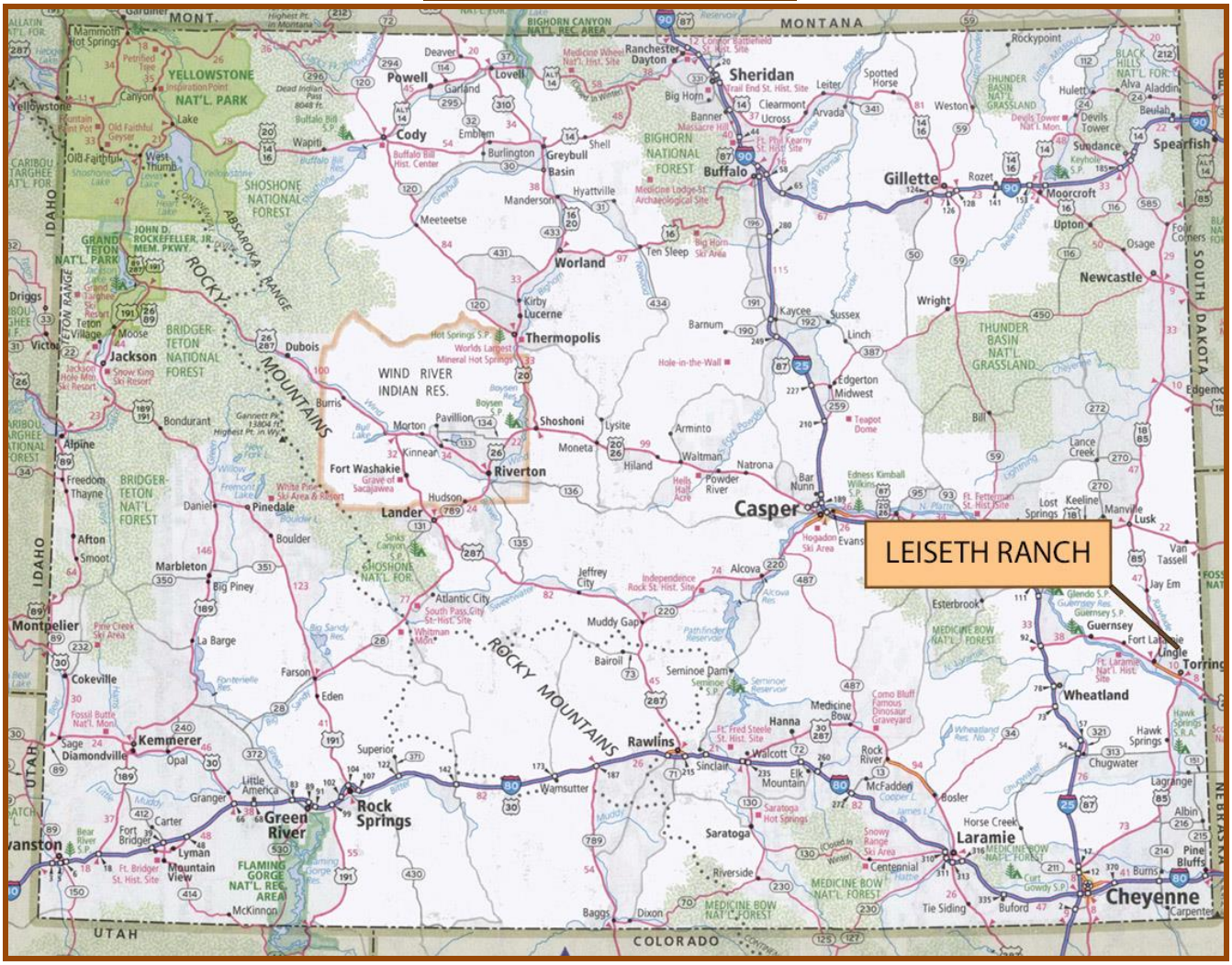
The seller is making known to all potential purchasers that there may be variations between the deeded property lines and the location of the existing fence boundary lines on the subject property. Seller makes no warranties with regard to location of the fence lines in relationship to the deeded property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

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

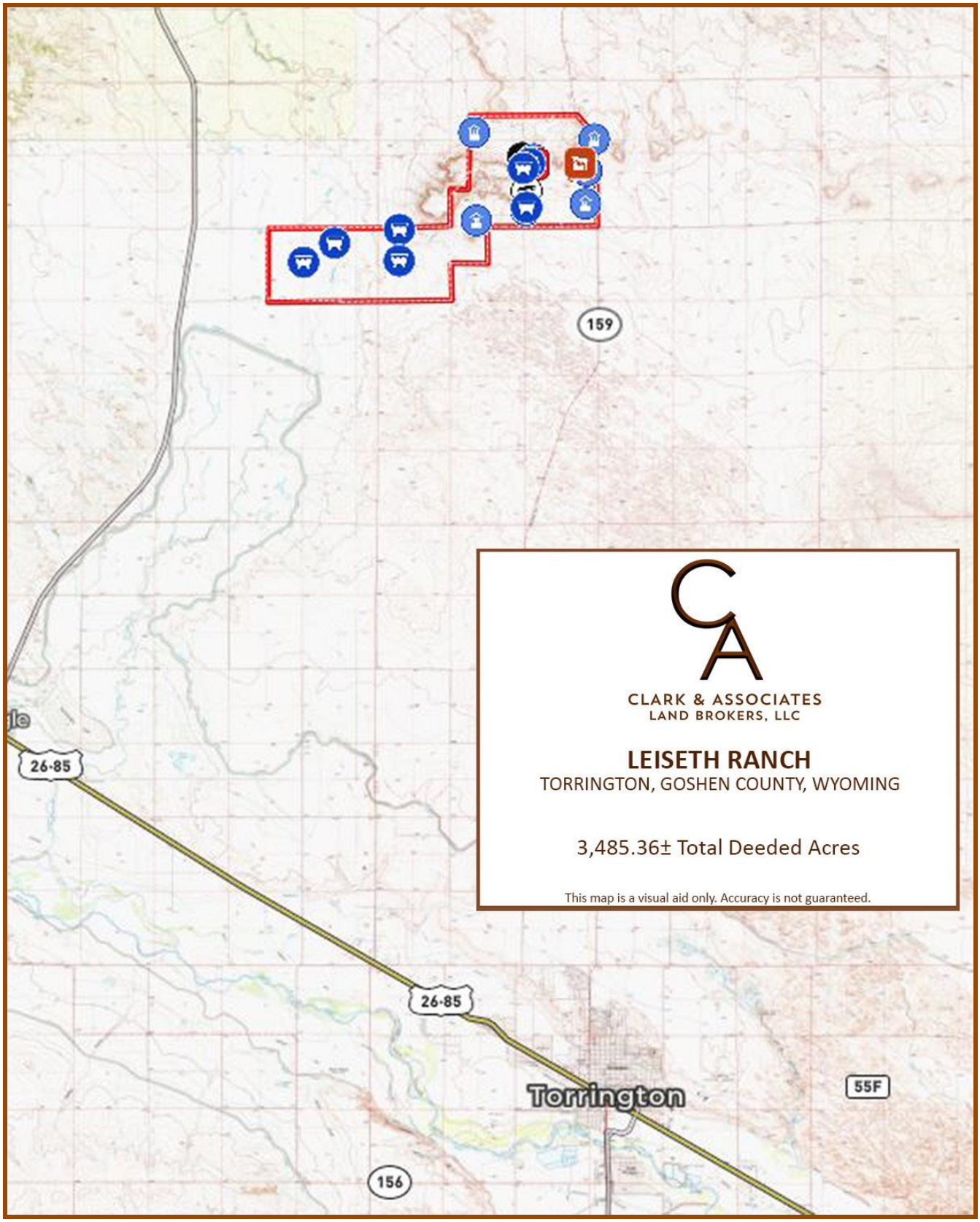
Clark & Associates Land Brokers, LLC and Western Land Sales are pleased to have been selected as the Exclusive Agents for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC and Western Land Sales; however, the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

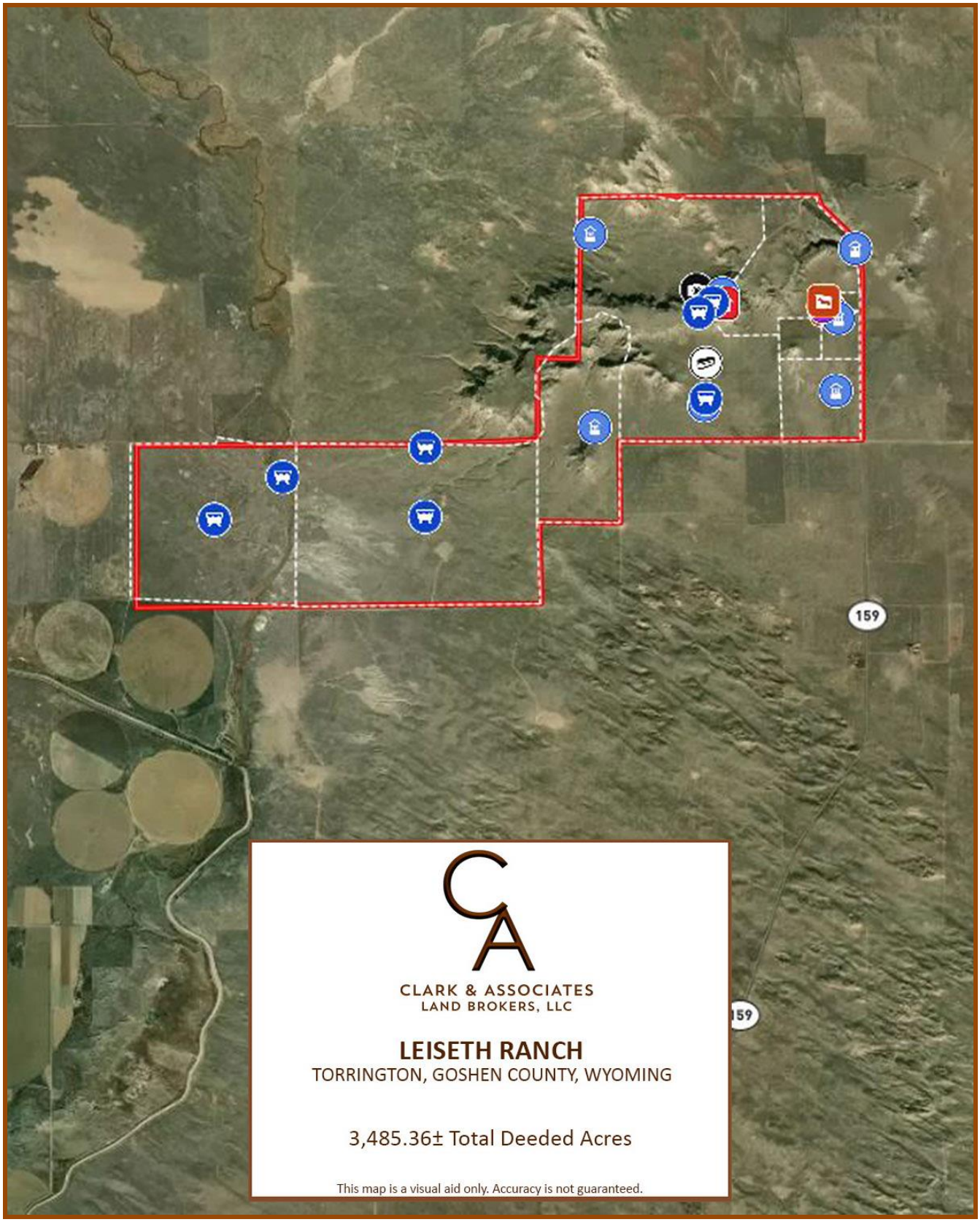
STATE LOCATION MAP


LEISETH RANCH
MONTANA
WYOMING
UTAH
COLORADO
IDAHO
SOUTH DAKOTA
NEBRASKA
Sheridan
Buffalo
Gillette
Casper
Cheyenne
Laramie
Rawlins
Rock Springs
Green River
Lander
Riverton
Thermopolis
Worland
Cody
Powell
Jackson
Pinedale
Kemmerer
Evanston
Wheatland
Torrington
Newcastle
Douglas
Glenrock
Guernsey
Lingle
Chugwater
Hawk Springs
Lagrange
Pine Bluffs
Burns
Albin
Horse Creek
Bosler
McFadden
Elk Mountain
Walcott
Sinclair
Hanna
Medicine Bow
Rock River
Saratoga
Riverside
Centennial
Tie Siding
Buford
Carpenter
Dixon
Baggs
Wamsutter
Superior
Farson
Eden
Granger
Little America
Carter
Fort Bridger
Lyman
Mountain View
McKinnon
Opal
Diamondville
Sage
Cokeville
Montpelier
Afton
Smoot
Marbleton
Big Piney
La Barge
Alpine
Freedom
Thayne
Bondurant
Daniel
Boulder
Dubois
Moose
Teton Village
Driggs
Victor
Wilson
Yellowstone
Mammoth Hot Springs
Gardiner
Cooke City
Red Lodge
Roberts
Joliet
Bridger
Absaroka
Beartooth
Big Horn
Pryor
Wind River
Owl Creek
Laramie
Sierra Madre
Medicine Bow
Snowy Range
Ferris
Seminoe
Alcova
Casper Mountain
Hogadon Ski Area
Edness Kimball Wilkins S.P.
Ft. Fetterman St. Hist. Site
Glendo S.P.
Guernsey S.P.
Guernsey Res.
Ft. Laramie Nat'l. Hist. Site
Hawk Springs S.R.A.
Chugwater Res.
Lake De Smet
Keyhole S.P.
Devils Tower Nat'l. Mon.
Devils Tower
Sundance
Spearfish
Moorcroft
Upton
Osage
Four Corners
Newcastle
Wright
Edgemont
Hot Springs
Fall River
Custer
Rapid City
Black Hills Nat'l. For.
Thunder Basin Nat'l. Grassland
Thunder Basin
Bighorn Canyon Nat'l. Rec. Area
Bighorn National Forest
Shoshone National Forest
Wind River Indian Res.
Yellowstone Nat'l. Park
Grand Teton Nat'l. Park
John D. Rockefeller, Jr. Mem. Pkwy.
Bridger-Teton National Forest
Bridger-Teton Nat'l. Forest
Flaming Gorge Nat'l. Rec. Area
Medicine Bow Nat'l. Forest
Medicine Bow Nat'l. Forest
Rocky Mountains
Absaroka Range
Teton Range
Wasatch Range
Uinta Mountains
Hole-in-the-Wall
Teapot Dome
Powder River
Hells Half Acre
Seminoe Dam
Pathfinder Reservoir
Alcova Res.
Boysen Res.
Bighorn Lake
Yellowtail Res.
Big Horn Ski Area
Ten Sleep
Hyattville
Manderson
Greybull
Basin
Burlington
Emblem
Shell
Cody
Wapiti
Meeteetse
Kirby
Lucerne
Thermopolis
Hot Springs S.P.
Worlds Largest Mineral Hot Springs
Burris
Dubois
Jackson
Snow King Ski Resort
Jackson Hole Mtn. Ski Resort
Teton Village
Moose
Pavillion
Morton
Kinnear
Fort Washakie
Grave of Sacajawea
Hudson
Riverton
Shoshoni
Lysite
Moneta
Arminto
Waltman
Natrona
Hiland
Barnum
Kaycee
Sussex
Linch
Edgerton
Midwest
Bill
Lance Creek
Keeline
Lost Springs
Manville
Lusk
Van Tassell
Jay Em
Esterbrook
Medicine Bow Nat'l. Forest
Fort Laramie
Torrington
Wheatland
Hawk Springs
Chugwater
Lagrange
Albin
Pine Bluffs
Burns

LEISETH RANCH TOPO MAP



LEISETH RANCH 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

Michael McNamee
Associate Broker, REALTOR®

Cell: (307) 534-5156

mcnameeauction@gmail.com

Licensed in WY & NE

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

Kaycee, WY Office
40 Latigo Lane
Buffalo, WY 82834

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. Ensz - 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 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 Sell'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 _____