CLARK & ASSOCIATES
Land Brokers, LLC
Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents

MONTGOMERY RANCH
Aladdin, Crook County, Wyoming
LOCATION & ACCESS

Located approximately 13 miles north of Aladdin, Wyoming and 27 miles west of Belle Fourche, South Dakota, the Montgomery Ranch sits on a ridge east of the Bear Lodge Mountains, north of the Black Hills and south of the Belle Fourche River. The property offers a variety of panoramic views from the prairies to the mountains.

To access the ranch headquarters, travel east of Aladdin on US Highway 20 approximately 1.75 miles to Oak Creek Road and turn left; travel approximately eight miles to Mona Road and turn right; travel approximately one mile to the private drive and turn left; travel approximately two miles and turn left to the ranch headquarters.

Mileage from Montgomery Ranch to surrounding towns is as follows:

<table>
<thead>
<tr>
<th>Town</th>
<th>Distance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aladdin, Wyoming (unincorporated)</td>
<td>13 miles south</td>
</tr>
<tr>
<td>Belle Fourche, South Dakota (population 5,594)</td>
<td>27 miles east</td>
</tr>
<tr>
<td>Sundance, Wyoming (population 1,182)</td>
<td>34 miles south</td>
</tr>
<tr>
<td>Hulett, Wyoming (population 383)</td>
<td>37 miles west</td>
</tr>
<tr>
<td>Spearfish, South Dakota (population 10,494)</td>
<td>37 miles southeast</td>
</tr>
<tr>
<td>Rapid City, South Dakota (population 67,956)</td>
<td>79 miles southeast</td>
</tr>
<tr>
<td>Gillette, Wyoming (population 29,087)</td>
<td>96 miles southwest</td>
</tr>
</tbody>
</table>
SIZE & DESCRIPTION

The Montgomery Ranch consists of 1,382± deeded acres and 1,250± acres of private lease for a total of 2,632± acres. Like much of the Black Hills of Wyoming, the Montgomery Ranch consists of productive grass-covered plateaus surrounded by oak and pine tree-covered draws. The elevation on the ranch ranges from 3,380 to 3,520 feet above sea level. With three wells, one of which is artesian, several reservoirs, and live water provided by Alum Creek, this well-watered, productive, and scenic ranch represents a hard-to-find recreational and productive cattle ranch in the heart of the Wyoming Black Hills.

LEASE INFORMATION

The Montgomery Ranch benefits from a 1,250± acre private lease that could be utilized by a new owner if they desire. The current lease is on a year-to-year basis and will need to be negotiated by the new owner and the lessor at their convenience.

Any and all leases associated with the subject property, upon approval of the appropriate agency, will transfer to Buyer. Seller agrees to relinquish all rights to any and all leases at day of closing.

CARRYING CAPACITY / RANCH OPERATIONS

The current owner is only running 85 head of cow/calf pairs on the ranch. Historically, up to 150 head of pairs have been run on the ranch while utilizing the 1,250± acre private lease and approximately 1-1/2 tons of supplemental hay per cow in the winter months. Note: carrying capacity can vary due to weather conditions, management practices, and type of livestock. Interested parties should conduct their own analysis.
IMPROVEMENTS

The Montgomery Ranch has a very functional set of improvements that include:

- A 1,762 square foot, three bedroom, two bathroom manufactured home built in 1999.
- A new 42’x64’ Cleary pole barn with concrete floor, overhead doors, 16’ sidewalls, and 220V power
- 1,026 square foot ranch home built in the 1950s
- 40’x40’ pole barn
- 22’x40’ open-face shed
- Several utility and storage sheds
- Several corrals and working pens for livestock.
UTILITIES

Electricity – Powder River Energy  
Water – private well  
Sewer – private septic  
Propane – local providers  
Communications – RT Communications  
TV – satellite

REAL ESTATE TAXES

According to the Crook County Assessor, the real estate taxes on the ranch are approximately $888 per year.

WATER RESOURCES

There are three wells located on the property. One well is approximately 450 feet deep, one is 1,200 feet deep, and the third is a free-flowing well of unknown depth. In addition, there are approximately 1-1/2 miles of live water from Alum Creek along with five reservoirs located on the property.
MINERAL RIGHTS

Although a formal mineral search has not been conducted, the Seller is willing to convey any and all mineral rights associated with the property and owned by the seller, if any, to the Buyer at closing.

CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Hulett, Wyoming area is approximately 17.3 inches including 63 inches of snow fall. The average high temperature in January is 34 degrees, while the low is 9 degrees. The average high temperature in July is 86 degrees, while the low is 54 degrees. The charts to the right are courtesy of www.city-data.com.

STATE OF WYOMING

Wyoming is a state that offers an incredible diversity of activities, geography, climate, and history. The Wyoming Territory was established in 1868 and Wyoming became the 44th state in 1890. The state is the tenth largest by area, but it is one of the least densely populated. The topography consists of the High Plains in the east and mountain ranges of the Rocky Mountains in the western two thirds. Wyoming’s economy is primarily driven by the energy industry, agriculture, and tourism.

Wyoming provides a variety of opportunities and advantages for persons wishing to establish residency. There is no state income tax, and Wyoming offers an extremely favorable tax climate including:

- 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
COMMUNITY AMENITIES

Aladdin, Wyoming is home to a rare and well-preserved example of late 19th century vernacular mercantile architecture and one of five 19th century mercantile stores left in the state which represents the settlement and economic development period of the times. Dating back to 1896, the General Store has proven to be a popular place for anyone to stop and visit as they travel to Devils Tower. They just can't pass by without resting a bit and enjoying refreshments and kickin' back on the front porch.

Hulett, Wyoming was established in 1896 as a ranching and timber community. Nestled in the heart of the Bear Lodge Mountains, the area is rich in history and defined by the beauty and tradition of the American West. Hulett offers a friendly, hometown atmosphere with all the desirable amenities of a traditional, rural Wyoming town with an excellent school system, (K-12), bank, medical clinic, churches, restaurants, motels, and more. For more information, please visit http://www.hulett-wyoming.com.

Sundance, Wyoming, population 1,161, is located between Devils Tower and Mount Rushmore in the heart of the Wyoming Black Hills along Interstate 90 between Rapid City, South Dakota and Gillette, Wyoming. Unparalleled scenery, adventure, and history abound throughout the area. Walk in the footsteps of the Sundance Kid (this is where he got the name) and discover breathtaking monuments and natural beauty. Sundance has a full retail center, school, hospital, and is the county seat for Crook County.
Belle Fourche, South Dakota is steeped in history and located on the northern end of the Black Hills. This one time gold rush and rendezvous town is now home to one of the largest livestock markets in the area and is known as the center of the bentonite mining industry. The city’s western heritage can still be found in its downtown area’s architecture where many of the buildings now contain outstanding antique shops. Belle Fourche has a K-12 school, numerous restaurants, two grocery stores, several professional services, parts stores, auto dealers, a farm machinery dealer, numerous banks, and several other businesses. Situated on the rim of the northern Black Hills, Belle Fourche is laced by rivers that come together to form western South Dakota’s largest reservoir at Orman Dam. For more information about this area, please visit www.bellefourche.org.

Commercial airline service is available at Rapid City, South Dakota and Gillette, Wyoming. The following is information about local airports:

**Belle Fourche, South Dakota:** The Belle Fourche Municipal Airport is located four miles north of the city. Additional information and data:
- Hard Surface Runway is 60’ X 4,501’
- Field Elevation 3,191
- GPS Approaches
- Fuel Available: AVGAS ONLY
- For more information, visit [http://www.acukwik.com/airportinfo/KEFC](http://www.acukwik.com/airportinfo/KEFC).

**Spearfish, South Dakota:** The Black Hills Airport in Spearfish is located five miles east of the city. Additional information and data:
- Hard Surface Runway is 75’ X 6,401’
- Field Elevation 3,933’
- GPS NDB Approaches
- Fuel Available: AVGAS JET
- For more information, visit [http://www.acukwik.com/AirportInfo/KSPF](http://www.acukwik.com/AirportInfo/KSPF).

**Rapid City, South Dakota:** The Rapid City Regional Airport is located eight miles southeast of Rapid City, South Dakota. This is a commercial airport offering daily flights from Allegiant Air, American, Delta, and United. 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](http://www.rcgov.org/Airport).

**Gillette, Wyoming:** The Campbell County Airport has daily commercial flights operated by Delta, Great Lakes, and United Airlines. The website for the Campbell County Airport is [http://iflygillette.com/](http://iflygillette.com/) and for complete aeronautical information, please visit [http://www.airnav.com/airport/KGCC](http://www.airnav.com/airport/KGCC).
RECREATION & WILDLIFE

The ranch offers numerous recreational activities including hunting, trail riding, four-wheeling, or just observing wildlife in its natural habitat. Hunting opportunities include whitetail deer, mule deer, elk, and wild turkey. Other wildlife found on the ranch are bobcat, coyote, birds of prey, and the occasional mountain lion.

OFFERING PRICE

$2,350,000

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 $117,500 (One Hundred Seventeen Thousand, Five Hundred Dollars); and
   c. be accompanied with the name, telephone number, and address of the Buyer’s personal banker in order to determine financial capability to consummate a purchase.

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

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

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

FENCES AND BOUNDARY LINES

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

Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.
Clark & Associates Land Brokers, LLC is pleased to have been selected as the Exclusive Agent for the Seller of this outstanding offering. All information has been obtained from sources deemed reliable by Clark & Associates Land Brokers, LLC; however, the accuracy of this information is not guaranteed or warranted by either Clark & Associates Land Brokers, LLC, or the Sellers, and prospective buyers are charged with making and are expected to conduct their own independent investigation of the information contained herein. This offering is subject to prior sale, price change, correction or withdrawal without notice.

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

Clark & Associates Land Brokers, LLC

MONTGOMERY RANCH
Crook County, Wyoming
1,362a Deeded Acres

This map is a visual aid only. Accuracy is not guaranteed.
For additional information or to schedule a showing, please contact:

**Ronald L. Ensz**  
Associate Broker  
Office: (605) 210-0337  
ensz@rushmore.com  
Licensed in SD, WY, MT & NE

**Mark McNamee**  
Associate Broker/Owner  
Office: (307) 467-5523  
Mobile: (307) 760-9510  
mcnamee@clarklandbrokers.com  
Licensed in WY, MT SD, 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

**Cory G. Clark** - Broker / Owner  
(307) 351-9556 ~ clark@clarklandbrokers.com  
Licensed in WY, MT, SD, ND, NE & CO

**Hulett, WY Office**  
16 Strawberry Hill Road • PO Box 159  
Hulett, WY 82720

**Mark McNamee** - Associate Broker/Auctioneer/Owner  
(307) 760-9510 ~ mcnamee@clarklandbrokers.com  
Licensed in WY, MT, SD & NE

**Billings, MT Office**  
6806 Alexander Road  
Billings, MT 59105

**Denver Gilbert** - Associate Broker / Owner  
(406) 697-3961 ~ denver@clarklandbrokers.com  
Licensed in WY, MT, SD & ND

**Buffalo, WY Office**  
37 North Main Street  
Buffalo, WY 82834

**Jon Keil** - Associate Broker  
(307) 331-2833 ~ jon@keil.land  
Licensed in WY

**Belle Fourche, SD Office**  
515 National Street • PO Box 307  
Belle Fourche, SD 57717

**Ronald L. Ensz** - Associate Broker  
(605) 210-0337 ~ emsz@rushmore.com  
Licensed in SD, WY, MT & NE

**Torrington, WY Office**  
7850 Van Tassell Road  
Torrington, WY 82240

**Logan Schliinz** - Associate Broker  
(970) 222-0584 ~ logan@clarklandbrokers.com  
Licensed in WY & CO

**Douglas, WY Office**  
430 East Richards, Suite 2  
Douglas, WY 82633

**Scott Leach** - Associate Broker  
(307) 331-9095 ~ scott@clarklandbrokers.com  
Licensed in WY

**Greybull, WY Office**  
3625 Greybull River Rd • PO Box 806  
Greybull, WY 82426

**Ken Weekes** – Sales Associate  
(307) 272-1098 ~ farmview@tctwest.com  
Licensed in WY

Montgomery Ranch  
www.ClarkLandBrokers.com
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 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 FIDELITY TO THAT ONE PARTY. A BROKER ENGAGED AS AN INTERMEDIARY DOES NOT REPRESENT THE BUYER OR THE SELLER AND WILL NOT OWE EITHER PARTY THOSE FIDUCIARY DUTIES. HOWEVER, THE INTERMEDIARY MUST EXERCISE REASONABLE SKILL AND CARE AND MUST COMPLY WITH WYOMING LAW. AN INTERMEDIARY IS NOT AN AGENT 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 __________