



Oil Creek Ranch

Weston County, Newcastle, Wyoming



PFISTER
LAND COMPANY, LLC

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www.pfisterlandco.com

INTRODUCTION

The Oil Creek Ranch consists of 4,424±-deeded acres, 520± State lease acres, and 960± BLM lease acres. This native Wyoming Black Hills property is landscaped rolling, timbered mountains, numerous verdant dry farmed valleys and canyons, several developed springs and reservoirs, and incredible views of the scenic ranch and surrounding area. The hills are heavily forested with pine, cedar, juniper, some cottonwood trees, and a riparian creek bottom on oil creek providing excellent habitat for elk, deer, antelope, wild turkey, and grouse. Oil Creek provides year-round live water and lush creek bottoms. The rest of the ranch is watered by wells, springs, reservoirs, and pipeline. This property is located near Deadwood, Custer, Spearfish, and Hot Springs, South Dakota, and many Black Hills attractions.



LOCATION AND ACCESS

Located south of Sundance and northeast of Newcastle in northeast Wyoming, between the Big Horn Mountains and the Black Hills, the ranch is approximately ten miles northwest of Newcastle. To access the property, travel six miles west of Newcastle on Highway 16 and then north on Oil Creek Road, a well-maintained county road. Numerous roads and trails provide access throughout the ranch.

Newcastle is the closest city to the ranch for daily needs and is accessed via Oil Creek Road, just north of the Newcastle airport. The property also is accessible from Sundance and Four Corners by two other well-maintained County Roads.



DESCRIPTION

The Oil Creek Ranch has historically been operated as a horse and cattle ranch. Numerous native and dry land hay meadows are scattered throughout the scenic terrain. The hay meadows produce approximately 300 tons of hay annually with 350± acres of land in production, all in round bales. There are 17 stock tanks with pipeline installed in the early 1990's that are fed by a deep Madison Formation Well.

The improvements are located at 1049 Oil Creek Road. The main ranch residence is a split-level, five bedroom and 2-bath home with a fenced yard. Other improvements include an 1,216 square feet, 1998 mobile home with a 192 square foot wood deck, 64'x30' shed with concrete floor, 3 open faced shed barns, 40'x28' barn, 64'x40' barn, 64'x54' machine shed, grain bin and grain hopper, corrals, loading chute and an outdoor roping arena.

CARRYING CAPACITY

The seller's represent that the ranch will support 250 cow/calf pairs or 500 yearlings for 4 months.

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



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LEASES

State of Wyoming Lease #2-3823	48 Hay Acres	60 AUM's	Expires 02/01/12	
State of Wyoming Lease #2-3823	472 Pasture	58 AUM's	Expires 02/01/10	\$572.30
BLM Lease Allotment #04177	960 Acres	153 AUM's	Expires 02/28/14	

WATER RIGHTS

All water rights appurtenant to, permitted for or adjudicated to the subject property will be transferred to the buyer.

MINERAL RIGHTS

All mineral rights appurtenant to the subject property, if any, will be transferred to the buyer.



COMMUNITY AMENITIES

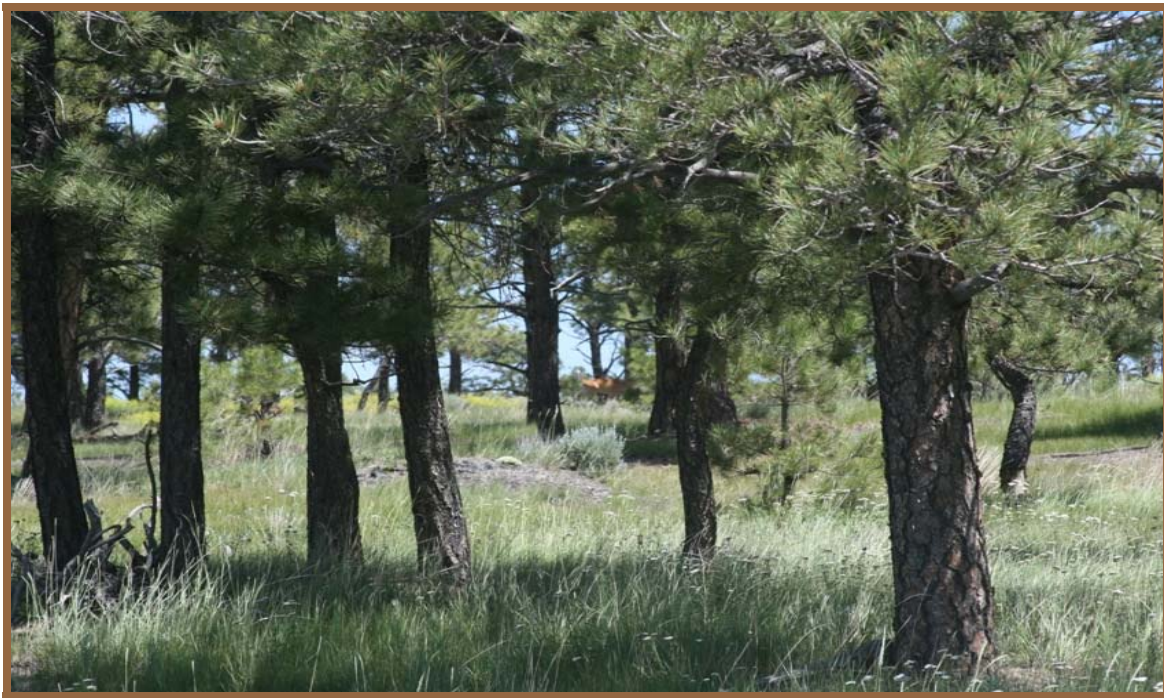
Newcastle, Wyoming is the “Western Gateway to the Black Hills” and is located at the intersection of US Highways 16 and 85. US Highway 16 is the most scenic route from the Black Hills to Yellowstone Park and the Tetons of northwest Wyoming. The local economy is generated by livestock production, dry land

farming, oil and gas, minerals, and the forest product industry. Tourism and hunting also provide income to area residents.

The population of Newcastle is approximately 3,065 and is home to two elementary schools, one middle school, and one high school. There is a hospital, nursing home, community library, 19 churches, motels with convention facilities, RV parks, and numerous other professional services in addition to all the amenities of a small town. Five miles northwest of Newcastle is the Mondell airport with a 5,300 foot lighted runway. Other airports in the area are Rapid City, South Dakota (77 miles northeast) and Gillette, Wyoming (77 miles west). Business access, mail and sanitation on Oil Creek Road. The County plows and maintains Oil Creek Road year-round.

Distances from Newcastle to other major cities are as follows:

- Casper, WY 180 miles
- Billings, MT 310 miles
- Denver, CO 320 miles
- Salt Lake City, UT 566 miles
- Minneapolis, MN 730 miles
- Phoenix, AZ 1,211 miles



RECREATIONAL RESOURCES

The Oil Creek Ranch offers outstanding recreational access to the surrounding area of the Black Hills, in addition to the excellent wildlife habitat on the property. The recreational amenities on or near the property include the following:

- Hunting
- Camping
- Hiking
- Fishing
- Biking
- Boating & Water Sports
- Snowmobiling
- Cross-country skiing
- Golf
- Photography
- Scenic Drives
- Artisans
- Antiques
- Archery & Shooting

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REAL ESTATE TAXES

The Weston County real estate taxes for 2009 were approximately \$4,257.31. 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



OFFERING PRICE

The Oil Creek Ranch is being offered for \$6,193,600 (Six Million One Hundred Ninety Three Thousand Six Hundred Dollars), which equates to approximately \$1,400 per deeded acre.

CONDITIONS OF SALE

The sellers shall require an all cash sale.

- I. All offers shall be:
 - a. in writing,
 - b. accompanied by an earnest money deposit check in the minimum amount of 5% of the offering price.

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- II. All earnest money deposits will be deposited in the Listing Broker’s trust account, or appropriate escrow.
- III. The sellers shall provide and pay for an Owner’s title insurance policy in full satisfaction of the purchase price.
- IV. Both buyer and seller shall be responsible for their own attorney’s fees.



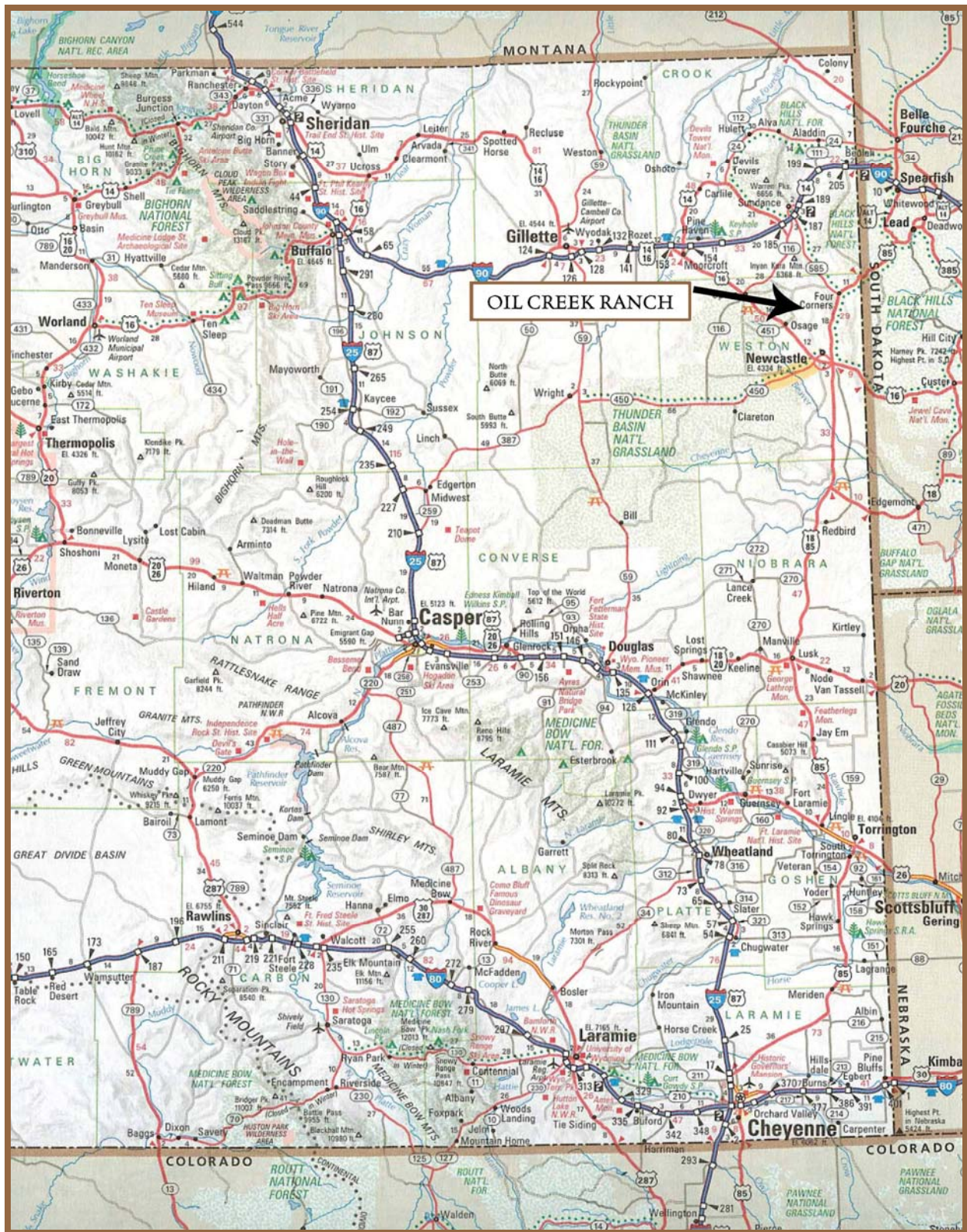
FENCE AND BOUNDARY LINES

The seller is making known to all potential purchasers 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 any accompanying maps are approximate, based on the legal description. Maps are not to scale and are for visual aid only. The accuracy of the maps and information is not guaranteed.

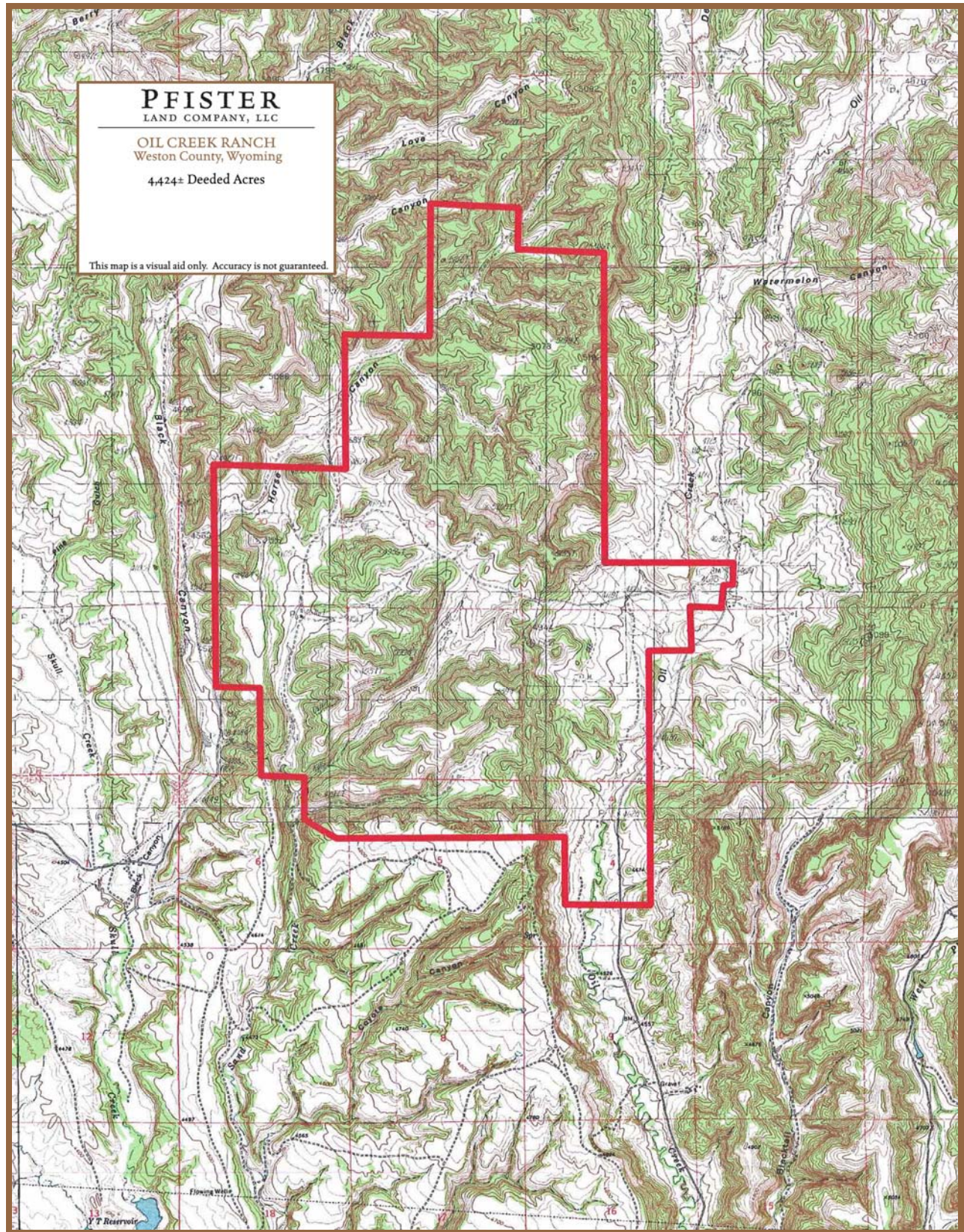
NOTES



WYOMING LOCATION MAP



OIL CREEK RANCH TOPOGRAPHY MAP



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



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Pfister Land Company, LLC is pleased to have been selected as the Exclusive Agent for the seller of this offering. All information has been obtained from sources deemed reliable by Pfister Land Company, LLC; however, the accuracy of this information is not guaranteed or warranted by either Pfister Land Company, 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 and any offer presented does not have to be accepted.

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IMPORTANT NOTICE

(Name of Brokerage Company)

REAL ESTATE BROKERAGE DISCLOSURE

When you select a real estate 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/Landlord's Agent (Requires written agreement with Seller)

If a Seller signs a written listing agreement with us and engages us as a Seller's agent, we represent the Seller. On properties listed with other brokerage companies, we may work as an agent for the Seller, if the Seller agrees to have us work as a subagent. As an agent or subagent for the Seller, we represent the Seller and owe 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 is legally responsible for our actions as either an agent or subagent, when such agent or subagent is acting within the scope of the agency relationship.

Buyer/Tenant as Customer (No written agreement with Buyer)

We may work with the Buyer in purchasing property even though we are an agent or subagent of the Seller. In that event, we will not have a written agreement with the Buyer. Even though we do not represent the Buyer, we will assist the Buyer as our customer and are obligated to deal fairly and honestly with the Buyer, to answer the Buyer's questions accurately concerning facts we know about the property, and to disclose any adverse material facts we know about the property. As a Seller's agent or subagent, we have duties to disclose to the Seller certain information; therefore, the Buyer, as our customer, should not tell us any information which the Buyer does not want shared with the Seller.

Buyer's Agent/Tenant's Agent (Requires written agreement with Buyer)

If a Buyer signs a written Buyer Agency Agreement with us, we will act as an agent for the Buyer. If so, we represent the Buyer and owe the Buyer a duty of utmost good faith, loyalty and fidelity in addition to the **obligations** enumerated below for Intermediaries. The Buyer is legally responsible for our actions as an agent, when the Buyer's agent is acting within the scope of the agency relationship. As a Buyer's Agent, Wyoming law requires us 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, we have duties to disclose to the Buyer certain information; therefore, the Seller should not tell us 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 maybe 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.

Buyer(s) _____

Seller(s) _____

As an Intermediary (Non-Agent), we 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. We will have the following obligations to you:

- perform the term 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 or property we receive;
- 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;
- 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; and
- 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, we will disclose all information to each party, but will not disclose the following information without your informed consent:

- that you may be willing to agree to a price different than the one offered;
- 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 us wants to look at or submit an offer on property we have listed as an agent for the Seller, the Seller and the Buyer may consent in writing to allow us 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.

Buyer(s) _____

Seller(s) _____

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 OR 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 ACKNOWLEDGMENT, 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 _____ (date), I provided (Seller) (Buyer) with a copy of this Real Estate Brokerage Disclosure and have kept a copy for our records.

Brokerage Company _____ 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'S SIGNATURE _____

SELLER'S SIGNATURE _____

BUYER'S SIGNATURE _____

BUYER'S SIGNATURE _____