



**CLARK & ASSOCIATES
LAND BROKERS, LLC**

Specializing in Farm, Ranch, Recreational & Auction Properties

Proudly Presents



BYRON PIVOTS

Byron, Big Horn County, Wyoming

The Byron Pivots consists of approximately 917± deeded acres with 769.28± pivot irrigated acres and 11.2± State of Wyoming lease acres. Seven pivots are supplied water by the Sidon Irrigation Canal which delivers water from the Shoshone River and Bitter Creek with exceptional senior water rights.

LOCATION & ACCESS

The Byron Pivots are located approximately 1 mile northwest of Byron, Wyoming off County Road 5.

Several towns and cities in proximity to the property include:

- Cody, Wyoming (population 9,764) 39 miles southwest
- Powell, Wyoming (population 6,314) 15 miles west
- Worland, Wyoming (population 5,487) 78 miles south
- Billings Montana (population 109,595) 95 miles north
- Casper, Wyoming (population 58,446) 239 miles southeast
- Red Lodge, Montana (population 2,125) 71 miles northwest
- Sheridan, Wyoming (population 17,844) 135 miles east
- Riverton, Wyoming (population 10,615) 163 miles south



SIZE & DESCRIPTION

769.28± Irrigated Acres
11.2± State of Wyoming Lease Acres
917± Total Deeded Acres
(Subject to a survey of the south boundary)

The Byron Pivots are located in an area known for exceptional water, high crop yields and a mild climate. Situated at an approximate elevation of 4,020 feet above sea level, the terrain of the farm is mostly flat making for easy and efficient irrigation.

There are seven electric center pivots on the farm that are in exceptional condition with manual control boxes and separate meters and pumps for six out of seven pivots. The pivot, pump and acreage information for the pivots are as follows:

Pivot #	# of Acres	Pivot Make	Pump Size
#4	50	5 Tower Reinke (2013) not used till 2015	40 HP
#5	142.26	8 Tower Zimmatic (2002) not used till 2008	50 HP
#6	69.13	8 Tower Reinke (2011) not used till 2013	40 HP
#7	174.99	14 Tower Reinke (2009)	100 HP
#8	65.17	10 Tower Lockwood w/ Zimmatic Conversion	30 HP 100 HP
#9	212.73	11 Tower Zimmatic (2002) not used till 2008	
#10	55	6 Tower Reinke (2024)	Same as #9

** Pivots 4&6 have interchangeable columns and motors.

The Rocky Mountain Power supplies electricity to the pivots. The electric expenses for the past three years are as follows:

2022	\$24,908.13
2023	\$25,912.47
2024	\$29,650.31

Estimated 3-year average crop yields on the farm are as follows:

CROP	2022	2023	2024
Corn	182 bushels/acre	194 bushels/acre	192 bushels/acre
Wheat	109 bushels/acre	97 bushels/acre	90 bushels/acre
Barley	None	None	100 bushels/acre
Alfalfa Hay	5.8 ton/acre	5.9 ton/acre	6.1 ton/acre
Rye	78 bushels/acre	104 bushels/acre	93 bushels/acre



WATER RESOURCES

The Byron Pivots have some of the very best water rights of any farm in a multi-state region. With senior water rights dating back to 1959 on Bitter Creek and water rights from the Shoshone River dating back to 1900, the farm consistently has an abundance of water over and above what they use. The Sidon Ditch delivers water from Bitter Creek as well as the Shoshone River to the farm. The Sidon Ditch delivery cost for the Shoshone water is currently \$35.00 per irrigated acre (6.7 acres). The delivery cost payable to the Sidon Ditch for the Bitter Creek water is set at 30% of the general assessment which equates to \$10.50 per irrigated acre (762.58 acres). A unique feature of the Sidon Irrigation District is an oil royalty, payable to its members in September of each year. The details of the Sidon Irrigation Ditch will be made available to prospective buyers upon request.

The irrigation water right permit information is as follows:

Permit #	Priority Date	CFS	Acres
22499 Bitter Creek	June 5, 1959	7.46	522
6433 Enlargement Bitter Creek	January 13, 1972	0.53	37.4
7781 Bitter Creek	September 12, 2013	1.54	108.04
7782 Bitter Creek	May 12, 2014	0.6	42.22
2568 Shoshone River	June 1, 1900	1.07	75
2568 Shoshone River	June 1, 1900	2.7	189
2568 Shoshone River	June 1, 1900	0.49	34
2568 Shoshone River	June 1, 1900	2.88	201
2568 Shoshone River	June 1, 1900	0.3	21
2568 Shoshone River	June 1, 1900	0.5	35
2568 Shoshone River	June 1, 1900	0.41	29
2568 Shoshone River	June 1, 1900	0.2	14
2568 Shoshone River	June 1, 1900	0.29	20
2568 Shoshone River	June 1, 1900	0.3	21
2568 Shoshone River	June 1, 1900	0.51	21.77
2568 Shoshone River	June 1, 1900	0.68	20



CARRYING CAPACITY / OPERATIONS

With the farm being mostly perimeter fenced (approximately 4 ½ miles of new perimeter fence) the current owners are able to take in approximately 400 head of mother cows for approximately 2 months in the winter to graze the aftermath on the pivots and corners. In 2021 the daily charge per cow was \$1.15 with an anticipated increase of up to \$1.50 for the 2024 grazing season. Over 16,000 of 6 inch drain line provides year-round water that can be used to provide livestock.

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

LEASE INFORMATION

The Byron Pivots have a State of Wyoming lease consisting of 11.2± acres with a 2024 lease rate of \$402.70. For more information, contact the Wyoming Office of State Lands and Investments for further information at (307) 777-7333.

The Sellers have 4 years left on a goose hunting lease on the property which generates \$6,000.00 per year. The details of this lease will be made available to buyers upon request.

REAL ESTATE TAXES

According to the Big Horn County Assessor’s records, the real estate taxes for the Rageth Farm are approximately \$8,200.00 annually which includes solid waste removal and drainage fees.

IMPROVEMENTS

The Byron Pivots includes a 60’x60’ Morton equipment storage building with a dirt floor and an RV power hookup.



UTILITIES ON THE FARM AND IN THE AREA

Electricity – Rocky Mountain Power
Natural Gas – WYO Gas
Propane – Local Providers
Communications – Local Providers
Water – Private wells
Sewer – Septic Systems
Television – Satellite TV
Solid Waste Removal - Big Horn County

MINERAL RIGHTS

There are no mineral rights available with the Byron Pivots.

RECREATION & WILDLIFE

With an abundance of available feed and a reliable water source the Byron Pivots consistently has some of the best pheasant, goose, duck and deer hunting in the area.

Located between two beautiful mountain ranges and bordered on the south by the Shoshoni River, Byron is just a short drive from the Big Horn Reservoir. With its unique location, the recreational opportunities from hunting and fishing to water sports, hiking, horseback riding, backpacking, cycling, camping, canoeing, canyoning, caving, hiking, hill walking, kayaking, mountaineering, photography, rock climbing, running, rafting, skiing, motorcycling, four-wheeling, jet skiing, boating, golfing and much more are all at your fingertips in this unique area of Wyoming.

Please see the Wyoming Game and Fish web-site at <https://wgfd.wyo.gov/> for specific hunting and fishing opportunities. You may also visit <https://byronwyoming.org> of more information on Byron and the surrounding area.



COMMUNITY AMENITIES

Located in the heart of the Big Horn Basin, Byron was settled in May of 1900 by Mormon pioneers. The Town of Byron is named after Byron Sessions who was the general manager of the Sidon Canal Construction Company. The construction of the canal, which brought irrigation water to the area, is what turned this area into a fertile and productive farming community with substantial oil and gas production. With a population of 593 the residence of Byron are able to enjoy the peace and serenity of small town living just minutes from all the amenities that the college town of Powell, Wyoming has to offer. From grocery shopping and dining to professional services and lodging the area provides all the services one would expect in college town with a high influx of tourism.

Located in the Big Horn School District #1, K-12 students attend school Rocky Mountain Schools in Cowley, Wyoming which is a short 10-minute drive from Byron.

AIRPORT INFORMATION

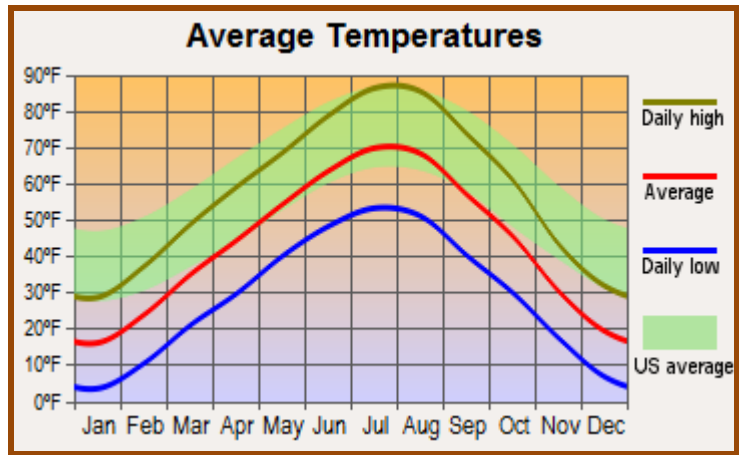
Commercial airline service is available at Cody and Gillette, Wyoming; and Billings, Montana. The following is information on each of these airports:

- **Cody, Wyoming:** Located just minutes from Yellowstone National Park, Yellowstone Regional Airport in Cody is the year-round aviation gateway to America's first National Park and Northwest Wyoming. Yellowstone Regional Airport is served year-round by United Express offering convenient schedules through Denver. United Express currently offers two daily flights to Denver and will resume flights to Salt Lake City in May of 2021. For further information on the Yellowstone Regional Airport, please see <https://flyyra.com/flight-information/>
- **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 www.iflygillette.com and for complete aeronautical information, please visit: www.airnav.com/airport/KGCC.
- **Billings, Montana:** Situated on the rim rocks overlooking the city, Billings Logan International Airport is Montana's largest and busiest airport. The service area includes the western Dakotas, eastern Montana, and northern Wyoming. Scheduled passenger airline service is provided by Allegiant Air, Frontier, Horizon Air, Delta Airlines, Gulfstream Airlines, and United Airlines. There are approximately 25 to 30 passenger flights per day. For more information regarding this airport, please visit www.flybillings.com.



CLIMATE

According to the High Plains Regional Climate Center at the University of Nebraska, the average annual precipitation for the Lovell, Wyoming area is approximately 6.44 inches including 18.7 inches of snow fall. The average high temperature in January is 31 degrees, while the low is 7 degrees. The average high temperature in July is 87 degrees, while the low is 56 degrees. The charts to the right are courtesy of www.city-data.com.



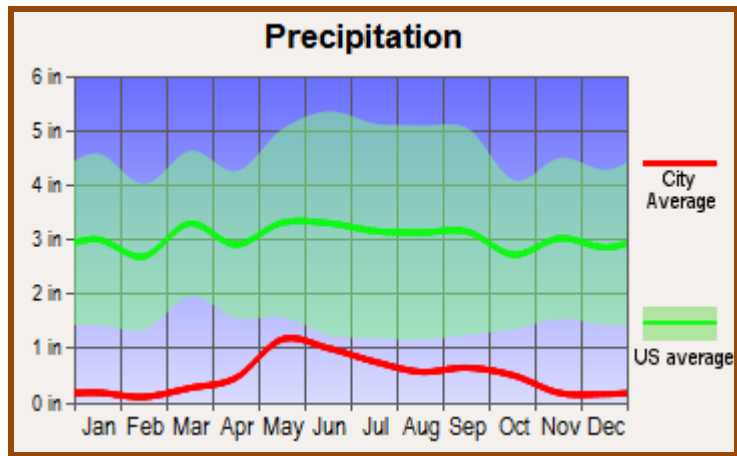
STATE OF WYOMING

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 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 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.



OFFERING PRICE

\$5,250,000

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 \$250,000.00 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.

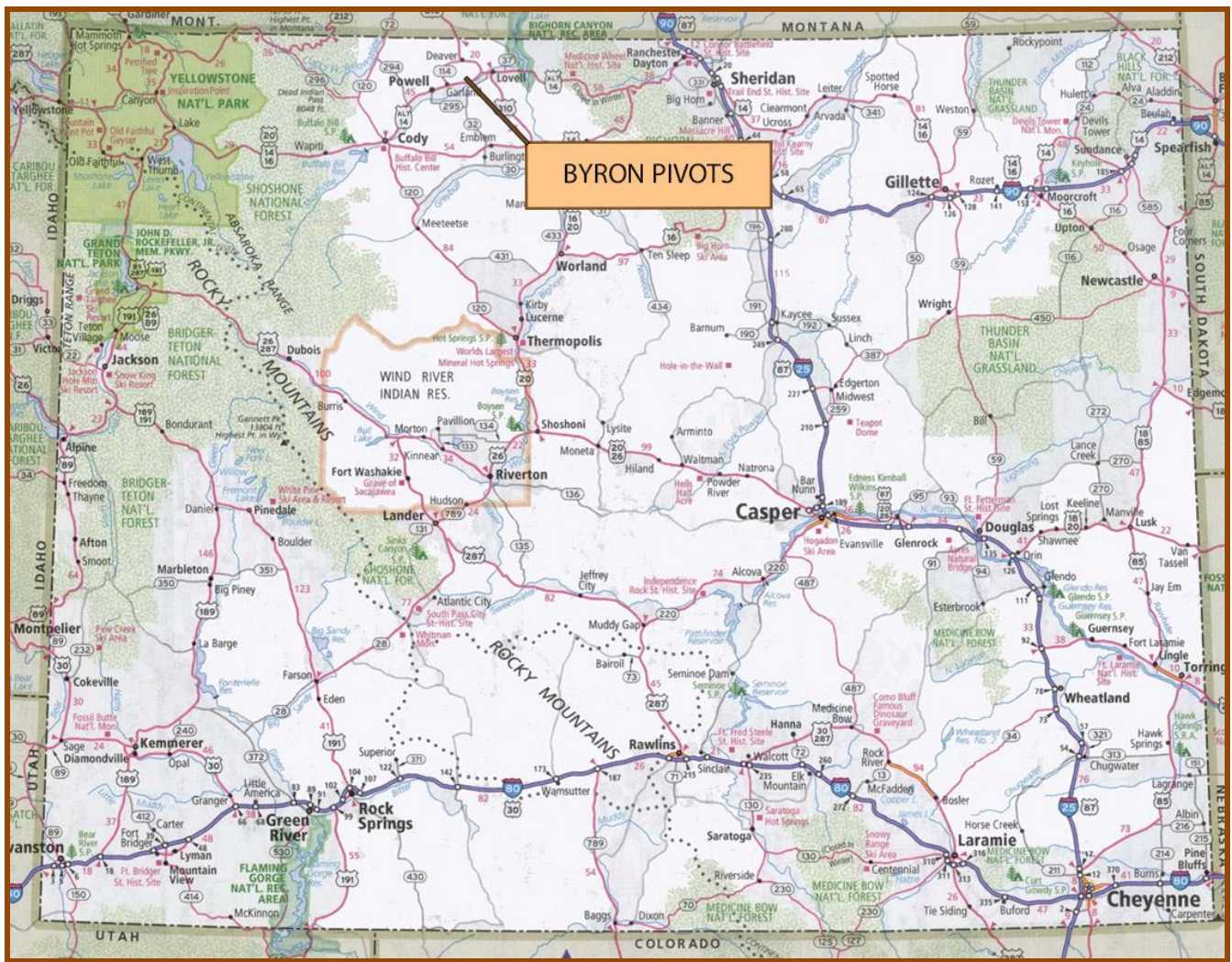
Boundaries shown on accompanying maps are approximate based on the legal description and may not indicate a survey. Maps are not to scale and are for visual aid only. Their accuracy is not guaranteed.



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 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.

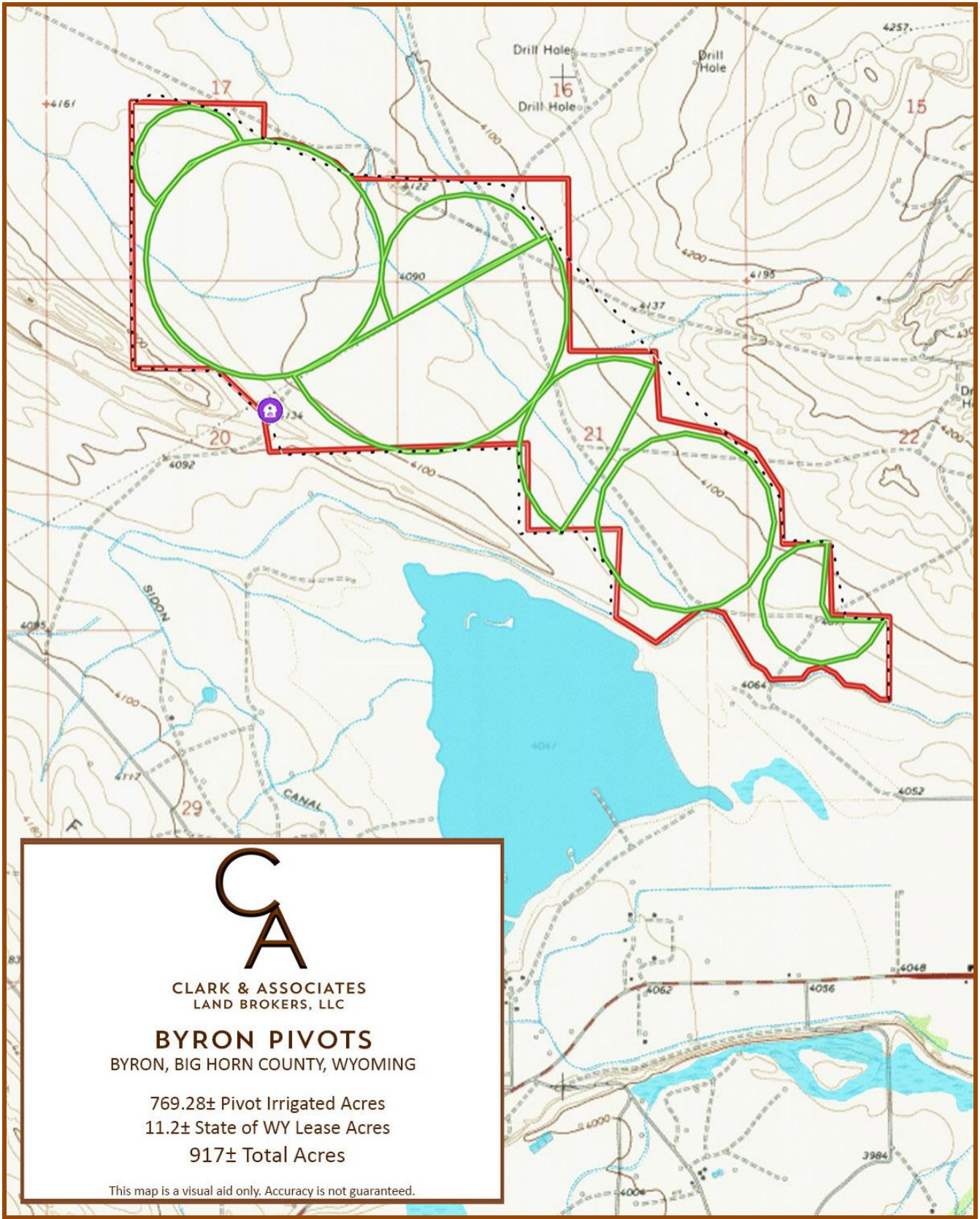
Notice to Buyers: Wyoming Real Estate Law requires that the listing Broker and all licensees with the listing Broker make a full disclosure, in all real estate transactions, of whom they are agents and represent in that transaction. All prospective buyers must read, review and sign a Real Estate Brokerage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

STATE LOCATION MAP



NOTES

BYRON PIVOTS TOPO MAP



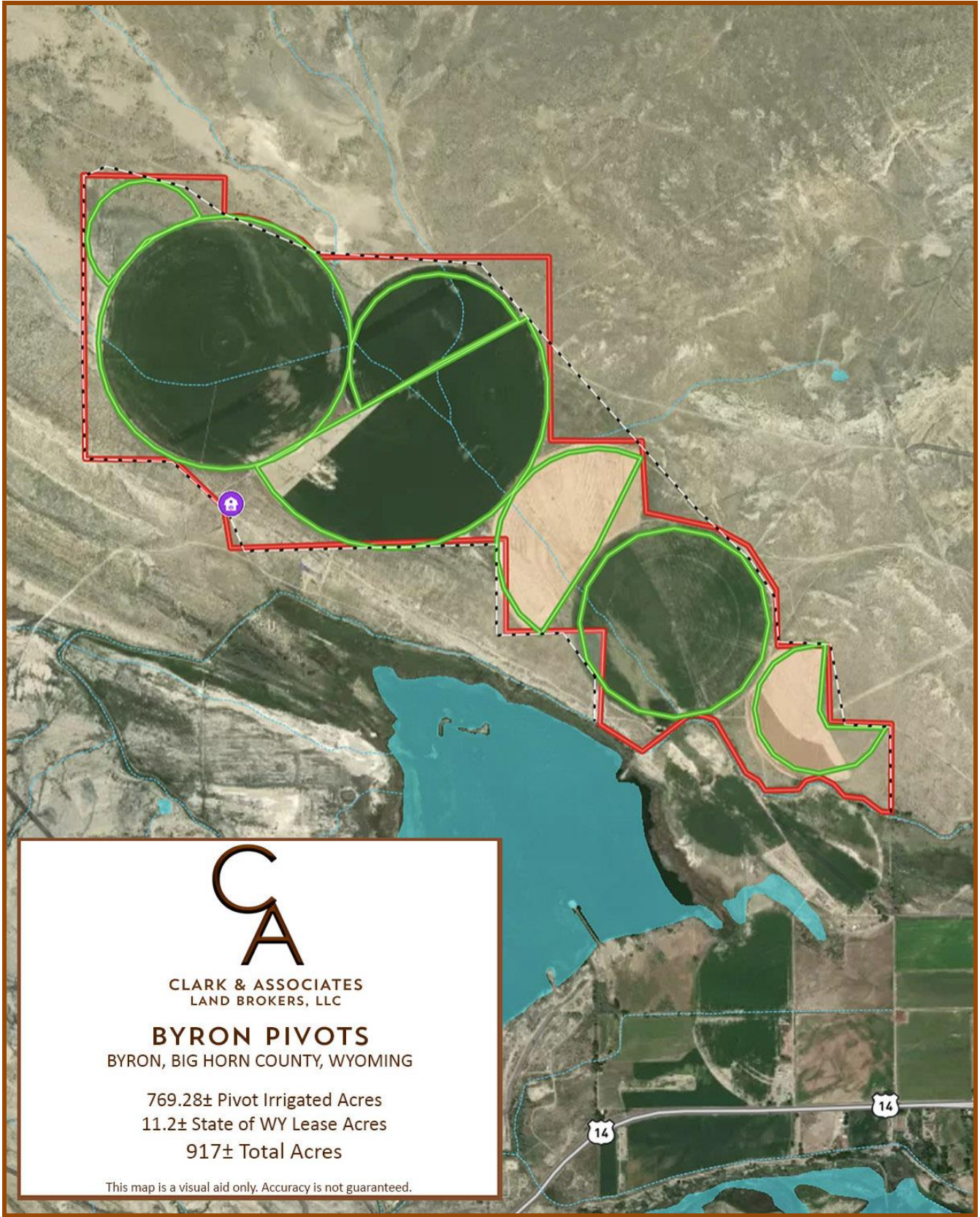
CA
CLARK & ASSOCIATES
LAND BROKERS, LLC

BYRON PIVOTS
BYRON, BIG HORN COUNTY, WYOMING

769.28± Pivot Irrigated Acres
11.2± State of WY Lease Acres
917± Total Acres

This map is a visual aid only. Accuracy is not guaranteed.

BYRON PIVOTS ORTHO MAP



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



Mark McNamee
Associate Broker/Owner,
REALTOR®

Mobile: (307) 760-9510

mcnamee@clarklandbrokers.com

Licensed in WY, MT, SD, NE



Ken Weekes
Sales Associate,
REALTOR®

Mobile: (307) 272-1098

kenweekes@gmail.com

Licensed in WY

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

Cheyenne, WY Office

2092 Road 220
Cheyenne, WY 82009

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 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 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 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 _____