

# **J. P. KING AUCTION COMPANY, INC.**

## **PROPERTY-SPECIFIC DISCLOSURES**

**FOR**

**REAL ESTATE PURCHASE & SALE CONTRACT**

**AND**

**TERMS OF AUCTION**

**DOUBLE H RANCH AT EAGLESTONE**

**JULY 22, 2010 – BIG HORN (SHERIDAN COUNTY), WYOMING**

***DISCLAIMER:*** Seller and Auctioneer (this term to include Broker) do not, here or otherwise, attempt to provide Bidder with all of the information Bidder may need to conduct due diligence and make an informed decision about the Auction and Property (“Property” herein may have either a singular or plural meaning, plus the “Properties” is used in some instances for the plural). Participation in the Auction is at Bidder’s sole risk and Seller and Auctioneer, plus their agents, brokers, contractors, employees, and representatives will have no liability whatsoever on any basis. The Property will be offered and sold in “*AS IS, WHERE IS*” condition with all burdens, circumstances, defects, facts, faults, dangers, hazards, issues, items, material facts, problems, vandalism, and other relevant matters, whether latent or patent, whether past, present, or future, and whether or not referenced herein, which affect, involve, or relate in any way to the Property (“Property Issues”). The disclosures that follow are made to Bidders to assist them in performing their due diligence, but this list is not represented to be complete or correct and there may be other Property Issues affecting, involving, or related in some way to the Property. Bidders should govern themselves accordingly.

Participation in the Auction is at Bidders’ sole risk and Seller and Auctioneer, plus their agents, contractors, and employees, will have no liability on any basis whatsoever. All Properties will be offered and sold in “*AS IS, WHERE IS*” condition with all Property Issues then existing.

TO THE FULLEST EXTENT ALLOWED BY LAW, SELLER AND AUCTIONEER UNCONDITIONALLY DISCLAIM ANY GUARANTEE, REPRESENTATION, OR WARRANTY OF EVERY KIND, WHETHER EXPRESSED, IMPLIED, OR STATUTORY, WHETHER ORAL OR WRITTEN, WHETHER PAST, PRESENT, OR FUTURE, WITH RESPECT TO ALL PROPERTY ISSUES, EXCEPT AS EXPRESSLY PROVIDED IN: (a) THE *TERMS OF AUCTION*, and (b) THE *REAL PROPERTY SALE CONTRACT*.

Without waiving or modifying the above disclaimer in any way or degree, Seller and Auctioneer disclose the following information which relates to the specific Properties identified. Seller and Auctioneer emphasize that there may be other Property Issues affecting any one or more of these identified Properties and this is not an all-inclusive list of such matters to be relied upon by Bidders.

EXCEPT AS EXPRESSLY STATED BELOW, SELLER WILL TAKE NO ACTION TO ADDRESS, CURE, FIX, REMEDY, REPAIR, OR SOLVE ANY PROPERTY ISSUES DISCLOSED.

**DISCLAIMER:** This package is merely a bulletin and is solely intended to provide interested parties with preliminary information only. The delivery of this bulletin to any person shall not create any agency relationship between such person and Pine and Birch, LLC, in its various capacities, or subsidiaries (Seller). The information included in this package is believed to be correct, but it is not guaranteed and is not necessarily correct. Some of the information furnished is from outside sources deemed to be reliable, but is not certified as accurate by the Seller.

All of the information contained herein is subject to corrections, errors and omissions, etc. All purchase offers must be based on purchaser's own investigation of any Property made available for purchase and not on any representations made by any party. Seller makes no representation nor warranty, express or implied, with respect to any of the Property(ies) made available for purchase; every Property is being sold in an AS IS, WHERE IS CONDITION, WITH ALL FAULTS, if any.

This Statement shall not constitute an offer to sell or a solicitation of an offer to buy any of the Properties referenced herein. In addition and without limitation of the foregoing, there shall not be any sales of any of the Properties in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the applicable security laws of that state.

**Mold Disclosure:** Mold is a naturally occurring microbe that can pose a health risk to people in certain circumstances, and particularly where there concentrated, high levels exist in a living environment. If the Bidder/Purchaser is concerned or desires additional information, Bidder/Purchaser should consult an appropriate professional. Seller, Broker and the Auction Company specifically make no representations, guarantees, or warranties of any kind whatsoever regarding the present condition of the property, the future condition of the property, or anything regarding mold, mildew and the remediation process. Seller, Broker and the Auction Company fully and unconditionally disclaim any liability whatsoever for any action, arbitration, claim, cost, damage, deficiency, expense, loss, suit, or other demand of any kind related to the Property, these conditions, damages, problems, the remediation process, and all related issues.

**Patriot Act Representation:** Seller and Purchaser each represent to the other that: (1) their property interests are not blocked by Executive Order No. 13224, 66 Fed. Reg. 49079; (2) it is not a person listed on the Specialty Designated Nationals and Blocked Persons list of the Office of Foreign Assets Control of the United States Department of the Treasury; and (3) it is not acting for or on behalf of any person on that list.

**Property Tax Disclosure Summary:** Purchaser should not rely on Seller's current property tax assessment on the Property as being indicative of the amount of tax that will be owed on the Property in the future. A change of ownership or improvement of the Property may trigger a tax reassessment for the Property and could result in higher taxes being assessed to Purchaser. If you have any question concerning valuation or taxation of the Property, you should immediately contact the municipal treasurer's office for further information.

**Utility Services:** Purchaser shall be exclusively responsible for obtaining any and all permits for the installation or continuation of utility services to the Property itself and paying all costs related to such installation or continuation.

**Association Memberships:** Buyer will automatically become a member of the Eaglestone Ranch Homeowners' Association. Buyer will be responsible for all association fees, special assessments, if any, as required and any capital contribution or transfer fees as outlined in the association's documents. The association dues or assessments, if any, as required, will be prorated through the date of closing between the Seller and the Buyer at the time of closing of the sale of the Property.

***Declaration of Protective Covenants:*** The property is selling subject to the Declaration of Protective Covenants for Eaglestone Ranch, Sheridan County, Wyoming dated October 15, 2004, recorded October 19, 2004, as Document No. 490403, in Book 457 at Page 453; and any applicable recorded additions or amendments thereto, and the easements, options, liens for assessments, if any, contained therein.

***Fencing:*** Any fencing situated on the Property is not necessarily an indication of the Property's boundary. Buyer should rely on the legal description contained within the title commitment prepared by Big Horn Title for a description on the location of any and all Property boundaries.

***Well:*** There is a well located on the Property. The well has not been tested and the condition of the water in this untested well is unknown. Seller and Auctioneer make no representation or warranty to the potable quality or suitability of the water for any purpose.