

SALE CONTRACT

This SALE CONTRACT, is made between Werbelow Brothers Partnership, a Wyoming partnership (herein called "SELLER") and _____
(herein called "PURCHASER").

WITNESSETH:

SELLER hereby agrees to sell to PURCHASER and PURCHASER hereby agrees to purchase and pay for, the following described real property:

Parcels _____. The legal descriptions of the Parcels are attached hereto as Exhibit "A" and incorporated herein by this reference.

TOGETHER WITH all improvements and appurtenances thereunto belonging.

TOGETHER WITH the following personal property: gated pipe and/or tubes and assorted fittings.

(hereinafter referred to as the PROPERTY); upon the following terms and conditions:

1. PURCHASE PRICE - PURCHASER agrees to pay to SELLER the successful bid price of \$ _____ for the PROPERTY plus a 5% buyer's premium fee of \$ _____, for a total contract purchase price of \$ _____ which

PURCHASER promises and agrees to pay to SELLER as follows:

a. \$ _____ in a check payable to Big Horn County Title as an earnest money deposit, to be applied to the purchase price at closing.

b. \$ _____ in a local cashier's check, or wired funds to Big Horn County Title at closing.

2. POSSIBLE EASEMENTS - PURCHASER acknowledges that there are 8 Parcels being conveyed by SELLER. In the event that PURCHASER under this Contract is not buying all of the Parcels, PURCHASER agrees that he will execute any documents required to convey easements for ingress/egress, irrigation or utilities to the purchasers of the other Parcels.

3. POSSESSION - PURCHASER shall be entitled to possession of the PROPERTY at closing. PROVIDED, HOWEVER, that the tenant currently living in the house located on Parcel 7 shall be allowed to occupy the house until March 15, 2021 and the tenant shall not be required to pay any rent during this time period.

4. CLOSING - Closing shall be held no earlier than January 1, 2021 and no later than January 15, 2021 in Greybull, Wyoming. The closing agent shall be Big Horn County Title. TIME IS OF THE ESSENCE OF THIS CONTRACT.

5. WARRANTY DEED - Upon the payment in full by PURCHASER of the purchase price as herein provided, SELLER agrees to convey the PROPERTY to PURCHASER by a good and sufficient warranty deed, a copy of which is attached hereto as Exhibit "B" and hereby incorporated by reference.

6. TITLE EXAMINATION - PURCHASER acknowledges that he has been provided a commitment for title insurance to issue a standard title insurance policy insuring title to the PROPERTY as shown on Exhibit "C" attached hereto and hereby incorporated by reference.

Title insurance will be issued in the amount of the purchase price of \$ _____

subject to the Exceptions outlined in Schedule "B" as shown on Exhibit "C" attached hereto and

hereby incorporated by reference. PURCHASER has no objections to the Exceptions outlined in the title commitment as shown on Schedule B on Exhibit "C" attached hereto.

The cost of the title insurance policy which SELLER provides shall be solely paid for by SELLER.

7. MINERAL ESTATE - The PROPERTY being transferred in this transaction may consist of the Mineral Estate (if all or any portion is owned by the SELLER) and the Surface Estate. The "Mineral Estate" means all oil, gas, and other minerals in or under the PROPERTY, any royalty under any existing or future lease covering any part of the PROPERTY, surface rights (including rights of ingress and egress), production and drilling rights, lease payments and all related benefits. If the Mineral Estate has been previously separated from the Surface Estate, third parties may have rights to enter and use the surface of the property in the testing, exploration and production of the underlying minerals. The title insurance policy does not provide information on whether the Mineral Estate or any portion thereof has been reserved and severed from the Surface Estate. PURCHASER is advised to consult legal counsel with any questions regarding the Mineral Estate.

8. INSPECTION - PURCHASER acknowledges that he has inspected the PROPERTY at length, and has performed any and all tests and inspections that he desires or needs, and agrees to accept the PROPERTY "AS IS". It is further acknowledged that it has been disclosed that there has been water in the basement/crawl space of the houses located on Parcel 7. Furthermore, PURCHASER further acknowledges that

SELLER MAKES NO WARRANTIES WHATSOEVER ABOUT THE PROPERTY AND

SPECIFICALLY DISCLAIMS ANY WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR ANY WARRANTY OF HABITABILITY.

9. SURVEYS AND FENCES - PURCHASER acknowledges that if he desires information on the specific boundaries of the PROPERTY, that he should have the PROPERTY surveyed at his expense. PURCHASER FURTHER ACKNOWLEDGES THAT THE FENCES ON THE PROPERTY MAY NOT BE ON THE BOUNDARY LINE. PURCHASER accepts the location of the fences and releases SELLER of any claim relative thereto, and agrees to save and hold SELLER harmless, including attorney fees and court costs, from claims of anyone asserting said claim against SELLER.

10. TAXES & ASSESSMENTS - Property taxes and assessments for the years 2020 and prior years shall be paid by SELLER. Property taxes for the year 2021 shall be prorated between the parties as of the date of closing. All subsequent property taxes shall be the responsibility of PURCHASER.

11. RISK OF LOSS - SELLER shall have risk of loss of the PROPERTY until closing. In the event the improvements on the PROPERTY are damaged more than five percent of their value prior to closing, either SELLER or PURCHASER may elect not to proceed with the closing.

12. CLOSING COSTS - SELLER shall pay for the preparation of the Deed; the costs of the title insurance; one-half of the closing costs charged by Big Horn County Title Company; and all of its own attorney fees. PURCHASER shall pay the fee for recording the warranty deed; any loan fees or points; any appraisal fees; one-half of the closing costs charged by Big Horn

County Title Company; and all of his own attorney fees.

13. **THERE ARE NO CONTINGENCIES WHATSOEVER TO CLOSING.**

Purchaser acknowledges that there are no contingencies to closing. Purchaser is required to close by January 15, 2021.

14. DEFAULT - In the event of default, the non-defaulting party may elect to treat this Contract as breached and recover such damages as may be proper, or may treat this Contract as being in full force and effect and require specific performance of the terms hereof.

In lieu of the remedy provided above, if PURCHASER is the defaulting party, SELLER may elect to retain PURCHASER'S earnest money, and require PURCHASER to immediately pay for any and all costs of the auction sale, including but not limited to advertisement costs and personnel costs. Payment of auction costs by PURCHASER will be in addition to forfeiture of PURCHASER'S earnest money.

In the event any action of law is brought by either party for the enforcement of any of the terms and conditions contained in this Contract or for the breach thereof, the prevailing party shall be entitled to recover reasonable attorney fees, costs, and expenses of said legal action from the non-prevailing party.

15. NOTICE - Any notice provided for or permitted herein or that may otherwise be appropriate may be delivered in person to the other party or may be delivered by depositing a copy thereof in the United States mail, postage prepaid, addressed to SELLER as follows:

Werbelow Brothers Partnership
c/o Musser Bros., Inc.
1131 13th Street
Cody, Wyoming 82414

and to PURCHASER as follows:

Notice by mail shall be considered delivered 72 hours following the deposit thereof in any United States Post Office. A party may change his address for notice by giving appropriate notice thereof in writing to the other party.

16. MERGER OF NEGOTIATIONS - All negotiations between the parties are merged into this Contract and there are no undertakings or agreements other than those incorporated herein or the instruments contemplated hereby. This Contract may not be modified, except by an instrument in writing duly executed by the parties.

17. ATTORNEY DRAFTING THIS AGREEMENT - PURCHASER acknowledges that Jennifer S. Jensen and the law firm of BURG SIMPSON ELDREDGE HERSH & JARDINE, PC, represent only Musser Brothers, Inc.

18. SELLER'S AGENT - The Broker, Musser Bros., Inc., is acting as a Seller's Agent in this Transaction. As an agent for SELLER, the Broker represents the SELLER and owes the SELLER a duty of utmost faith, loyalty, and fidelity. Musser Bros., Inc. is treating the PURCHASER as a customer.

19. ALL TERMS OF THIS AGREEMENT SHALL SURVIVE CLOSING - All terms of this Contract shall survive closing, and shall benefit and burden PURCHASER, and SELLER's successors and assigns.

IN WITNESS WHEREOF, this Contract is executed this _____ day of _____,

2020. PURCHASER will be notified within 72 hours if the Contract has been accepted by SELLER, but PURCHASER acknowledges that he is irrevocably bound to the terms of this Contract during that 72 hour period. In the event the SELLER does not accept the Contract, the earnest money shall be returned in full to PURCHASER.

SELLER:

Werbelow Brothers Partnership, a Wyoming partnership

By _____

By _____

By _____

PURCHASER:
