

Hillberry Cattle Co. Inc.



Hot Springs & Park Counties, Wyoming

Presented by



**58 E. Benteen Street – Buffalo, Wyoming
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Participating with

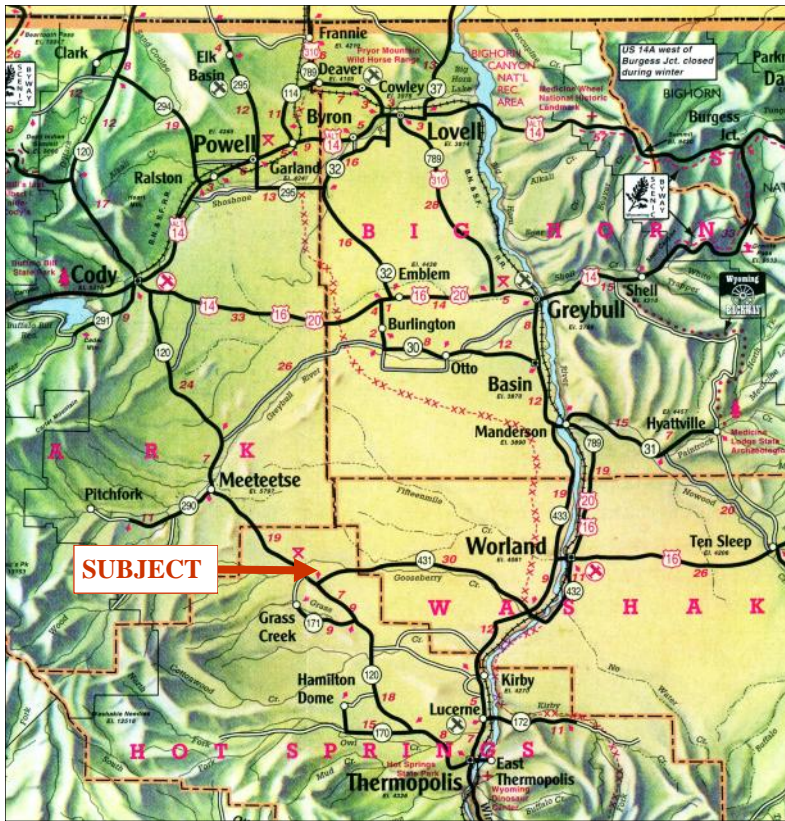
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The Hillberry Cattle Co. Inc.

is located at 4203 Lower Gooseberry Creek Road (Hot Springs County Road 14).

Excellent year-around access via State Highway 120 from the west or State Highway 431 from the south onto graveled County Road 14 (Gooseberry Creek Road).



Distances from Ranch to

Meeteetse — 23 miles

Worland — 38 miles

Thermopolis — 36

Cody — 55 miles

Billings, MT — 2.5 hours

Size

4750.72± Acres Deeded

9187.00± Acres BLM Lease

2238.52± Acres State of Wyoming Lease

16,176.24± Acres Total



Description of the Ranch



225± acres of flood irrigated hay meadows are located just downstream from the headquarters and utilize 1901 adjudicated water rights (2.7 cfs) in the Pine Tree Extension of the Quartz Ditch (#1338 Enlargement). Another 90 acres of flood irrigated meadows lie on the north side of Gooseberry Creek (Quartz Ditch #2443, 1900, 1.3 cfs) but have not been hayed in recent years.

The ranch is participating in the recently formed Gooseberry Creek Irrigation District that will, through the State funded Wyoming Water Development Commission, build new irrigation structures, head gates and water delivery systems. Two-thirds of the construction cost will be funded by the Commission and the balance carried as a 30-year note with 4% annual interest. The ranch pays an annual assessment through the Hot Springs County Assessor's office.

Buffalo Creek joins Gooseberry Creek just upstream from the headquarters. Gooseberry Creek originates in the Absaroka Range to the west and Buffalo Creek waters flow from the Buffalo Basin to the northwest.

Elevation at the ranch headquarters is 5200 feet and rises to 6000 feet in the native grass pastures to the north. These five pastures (perimeter and cross fenced), are a combination of deeded, BLM and Wyoming lease acres.

Stock water is provided by several reservoirs, an electric well, and 6+ miles of stock water pipeline that supply a 12,000 gallon storage tank and four large stock tanks. A BLM stock and wildlife water collection cistern and stock tank are located in the northern most pasture. Annual precipitation, as recorded by the NRCS, averages between 5" and 10" with a 100-day average growing season.

Deep, sandy clay, loam soils provide for excellent native grass and hay production. Western wheatgrass, Sandberg blue grass, buffalo gramma grass, needleandthread grass and several species of sagebrush comprise the majority of vegetation.

The property is home to abundant wildlife typical of Wyoming's Big Horn Basin and mountain foothills — mule deer, antelope, sage grouse, chukar, coyote, fox and mountain lion. Elk, moose and bear occasionally follow the drainages from higher mountain elevations.

The property is eligible for two deer and two antelope land-owner permits in Hunt Area 125.





Livestock Carrying Capacity

The ranch is owner-rated at 300 animal units (AU) with supplemental winter feeding required. Private, State and BLM lands are grazed according to a mutually agreed upon Allotment Management Plan and payments to the BLM are based on actual usage at the end of each grazing season. Livestock grazing is not permitted on BLM lands from May 1st through June 15th unless otherwise agreed upon by operator and BLM.

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

Grazing Leases

The following leases are attached to the ranch property:

State of Wyoming Grazing Leases #3-7615 and #3-8247 for a total of 2,238.52± acres rated at 325 animal unit months (AUMs). The lease fee for 2010 is estimated to be \$4.85 per AUM or \$1,576.25.

Bureau of Land Management (BLM) Buffalo Creek Allotment #0579 consists of 9,187± acres rated at 1,495 AUMs. The lease fee for 2010 is estimated to be \$1.35 per AUM or \$2,018.25.

Exchange-of-Use Agreement with the adjacent neighbor (LU Sheep Co.) involves a 635.6-acre deeded parcel northeast of the headquarters (T47N, R98W, Section 13: E2; T47N, R97W, Section 18: Lots 1, 2, 3, E2NW, SWNE, NWSE, NESW), and a fenced-in parcel located in portions of Sections 3 and 4 in T47N, R98W.

Improvements



The historic headquarters of Hillberry Cattle Co., Inc. are located along Gooseberry Creek and include a 1,300± sq. ft. main home with 3 bedrooms, 1-1/2 baths, kitchen, living/dining room, mud/laundry room and partial basement; built in 1946 with more recent remodeling. Heat is provided by an oil-fired forced air system. An older, 2-story home built in 1918 is presently not in use. Electricity is provided by Hot Springs Rural Electric.

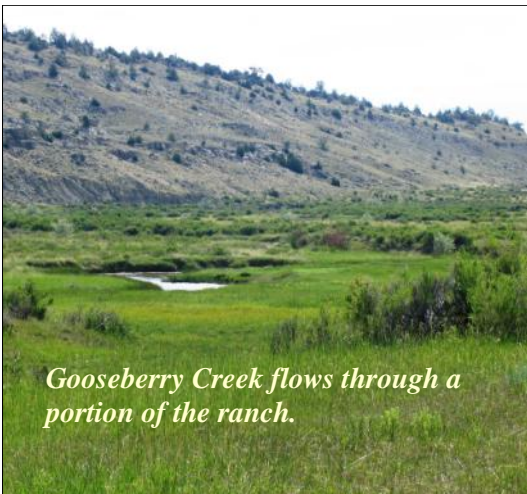


A 1,850± sq. ft. steel shop/machinery shed with concrete floor was built in 1975 and is equipped with 14' x 20' sliding doors and 220 volt electricity. There are several other older buildings used for equipment storage.

Domestic and livestock water is provided by an 80' deep well (25 GPM) located in the NWSW of Section 23, T47N, R98W. A 1-hp pump lifts water into two poly cisterns located on a hill approximately 1/4 mile west of the buildings and a 3-hp pump lifts water from a 1500 gallon collection tank located at the well site through the livestock pipeline to the 12,000 gallon storage tank located in the SESW of Section 32, T48N, R98W.



Wooden livestock corrals & windbreaks were re-constructed in 2006 and include a 20,000 lb. livestock scale.



Gooseberry Creek flows through a portion of the ranch.



12,000-gallon storage tank and watering tank in Section 32.



Domestic water well and stock water tank for pipeline.

Annual Taxes & Assessments

Real Estate Taxes:

Hot Springs County:	\$3,009.78
Park County:	83.00
Total Real Estate Taxes:	\$3,092.78
<u>Gooseberry Irrigation District:</u>	<u>\$3,298.00</u>
Total Annual Cost (approximate)	\$6,390.78

Mineral Rights

The Seller shall retain all mineral rights presently owned, if any.




Price

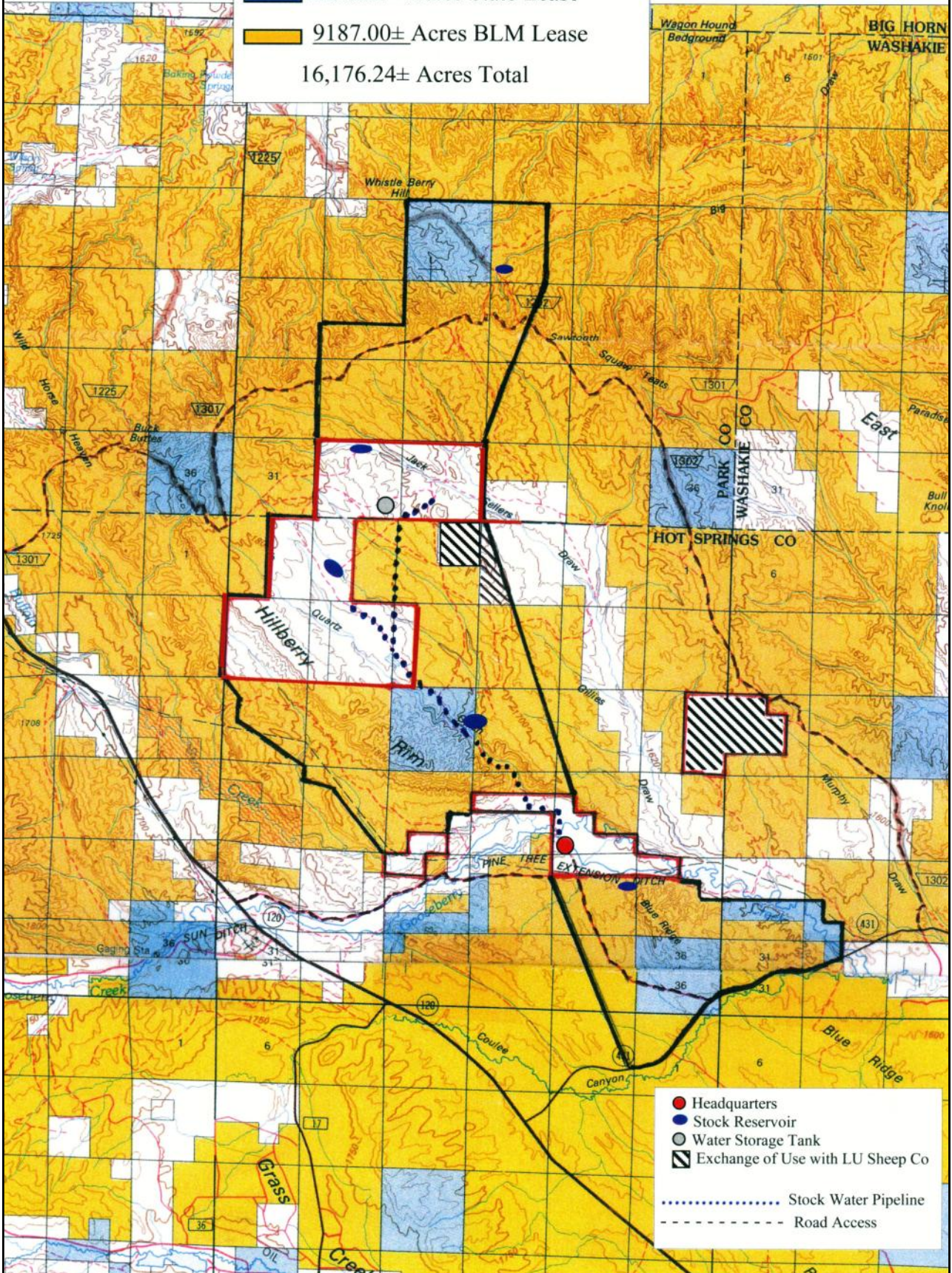
The Hillberry Cattle Co., Inc. Ranch is being offered for \$1,550,000.
(One Million Five Hundred Fifty Thousand Dollars).
The Seller shall require an all cash sale.

The ranch will be sold as 100% (1,000 shares) of the Wyoming C-Corporation whose assets are the land and improvements as described.



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For more information, contact



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Important Information for Prospective Buyers:

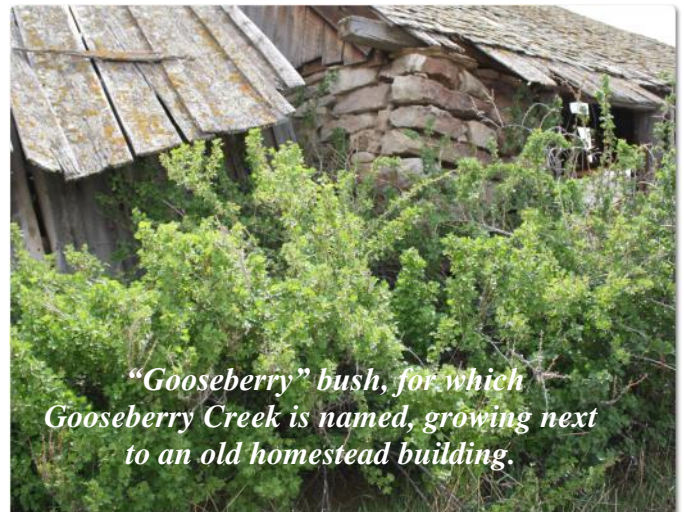
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This offer is subject to prior sale, price change, correction or withdrawal without notice.



*"Gooseberry" bush, for which
Gooseberry Creek is named, growing next
to an old homestead building.*