

SALE CONTRACT

THIS SALE CONTRACT, is made between Merton E. Musser and Harold Musser, Trustees of the Robert E. Musser Trust, u/a/d November 10, 2005; and Lillian D. Musser and Merton E. Musser, Co-Trustees of the Lillian D. Musser Trust, under Revocable Trust Agreement dated February 23, 2007, (herein called "SELLERS") 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:

N½ Lot 4; S½ Lot 4; N½ Lot 5; S½ Lot 5; Lot 6 except the south 170 feet; the North 210 feet of Lot 7; Lot 7, excepting therefrom the North 210 feet; N½ Lot 8; S½ Lot 8; and Lot 9, excepting therefrom the North 230.84 feet, MUSKETEER ACRES, as located in Book "E" of plats, Page 102, according to the records of the County Clerk and Recorder of Park County, State of Wyoming.

TOGETHER WITH all improvements and appurtenances thereunto belonging.

(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. 10 percent down on the Contract Purchase price outlined in Paragraph 1 herein, namely \$_____, payable to Park County Title as an earnest money deposit, to be applied to the purchase price at closing.
- b. \$_____ in the form of cash, local cashier's check, or wired funds to Park County Title at closing.

2. POSSESSION - PURCHASER shall be entitled to possession of the PROPERTY at closing.

3. CLOSING - Closing shall be held no later than December 27, 2012 in Cody, Wyoming. The closing agent shall be Park County Title. TIME IS OF THE ESSENCE OF THIS CONTRACT.

4. 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 "A" and hereby incorporated by reference. PURCHASER acknowledges that the Warranty Deed outlines matters for which PURCHASER is purchasing the PROPERTY, and which this purchase is subject to. Specifically, PURCHASER IS PURCHASING THE PROPERTY SUBJECT TO DEED RESTRICTIONS AS OUTLINED IN THE WARRANTY DEED ATTACHED

HERETO, AND FURTHER SUBJECT TO 10 FOOT EASEMENTS along the east and west boundaries of all the lots described above for the benefit of all the lots in MUSKETEER ACRES for utilities and irrigation. Said Deed Restrictions outlined in the Warranty Deed attached hereto as Exhibit "A" and hereby incorporated by reference are a part of this Contract for Sale and shall survive closing.

The Warranty Deed is also subject to liens or assessment due or to become due by reason of the inclusion of the PROPERTY within the boundaries of the Cody Canal Irrigation District and the terms and conditions of Water Supply and User Contracts associated with the Northwest Rural Water District.

5. 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 "B" 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 "B" 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 "B" attached hereto.

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

6. 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". 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.

7. SURVEYS - PURCHASER acknowledges that if he desires information on the specific boundaries of the PROPERTY, that he should have the PROPERTY surveyed at his expense.

8. TAXES & ASSESSMENTS - Property taxes and assessments for the years 2012 and prior years shall be paid by SELLER. All subsequent property taxes shall be the responsibility of PURCHASER.

9. LIMITATION ON SELLING LOTS UNTIL ALL UTILITIES ARE INSTALLED AND THE ROAD TO ALL LOTS IS CONSTRUCTED. PURCHASER acknowledges that he has fully read the deed restrictions which are outlined on Exhibit "A" attached hereto and hereby incorporated by reference. PURCHASER specifically acknowledges that he will not sell any of the lots which comprise the PROPERTY until such time as the road has been constructed to all the lots according to Park County, Wyoming specifications as shown on the existing MUSKETEER ACRES plat. In addition, prior to selling any lots which comprise the PROPERTY, purchaser will have installed electricity, land-line telephone, natural gas, and cable

TV to the boundary lines of each and every lot which PURCHASER is purchasing, and the boundary lines of the South 210 Feet of Lot 7 in Musketeer Acres. Furthermore, PURCHASER acknowledges that the expense of the installations described herein shall be solely that of PURCHASER, and no other lot owners in the MUSKETEER ACRES subdivision shall be responsible for the cost, even though said existing lot owners will benefit from said installations and road. Such roads and utilities must be installed no later than January 2, 2020 by PURCHASER.

10. 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.

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

12. **THERE ARE NO CONTINGENCIES WHATSOEVER TO CLOSING. Purchaser acknowledges that there are no contingencies to closing. Purchaser is required to close by December 27, 2012, or Purchaser will forfeit all of his earnest money to Seller.**

13. DEFAULT --- 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 for Sale 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.

In the event PURCHASER fails to follow the terms of this Contract and does not close within the time specified herein, SELLER shall be entitled to PURCHASER'S earnest money, and furthermore PURCHASER shall be required 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 SELLERS fail to follow the terms of this Contract and do not close within the time specified herein, PURCHASER shall be entitled to specific performance of this contract.

14. 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 SELLERS as follows:

Robert E. Musser Trust and Lillian D. Musser Trust
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.

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

15. WAIVER OF DISCLOSURES FOR VACANT LAND----PURCHASERS hereby waive the disclosure statements of the SELLER required by Wyoming Statutes Section 34-1-151.

16. ATTORNEY DRAFTING THIS AGREEMENT. PURCHASER acknowledges that Chris Edwards and the law firm of Simpson, Kepler & Edwards, LLC, the Cody, Wyoming Division of BURG SIMPSON ELDREDGE HERSH & JARDINE, PC, represent only MUSSER BROS., INC. and SELLERS in this transaction.

17. MUSSER BROS., INC., HAROLD MUSSER, AND MERTON MUSSER'S DECLARATION OF INTEREST IN PROPERTY. Musser Bros., Inc., Harold Musser and Merton Musser hereby declare that they are the SELLERS and the auctioneers of the PROPERTY and are licensed real estate agents dealing in property they have a personal interest

in.

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 SELLERS and owes the SELLERS a duty of utmost faith, loyalty, and fidelity. Musser Bros., Inc. is treating the PURCHASER as a customer.

IN WITNESS WHEREOF, this Contract for Sale is executed this _____ day of November, 2012. PURCHASER will be notified within 72 hours if the Contract for Sale has been accepted by SELLERS, but PURCHASER acknowledges that he is irrevocably bound to the terms of this Contract during that 72 hour period. In the event the SELLERS do not accept the Contract for Sale, the earnest money shall be returned in full to PURCHASER.

SELLER:

PURCHASER:

Robert E. Musser Trust,
u/a/d November 10, 2005

By: _____
Merton E. Musser, Trustee

By: _____
Harold Musser, Trustee

Lillian D. Musser Trust,
u/a/d February 23, 2007

By: _____
Lillian D. Musser, Trustee

By: _____
Merton E. Musser, Trustee