



CENTENNIAL VALLEY CATTLE RANCH

LIMA, MONTANA



www.bramlettecompany.com – P.O. Box 230 • 8 S. Idaho Street – Dillon, MT 59725 – 406-683-4316
Centennial Valley Cattle Ranch



INTRODUCTION & PROPERTY DESCRIPTION

The Centennial Valley Cattle Ranch is a beautiful traditional cattle ranch located along the Red Rock River Valley. This ranch takes in many different types of topography—native range ground, irrigated hay meadows, and lush river and riparian areas.

Situated just east of the small town of Lima, Montana, the Centennial Valley Cattle Ranch is in an area filled with history and second to none recreation. This scenic region of Montana includes Monida Pass going into Idaho, the Centennial Valley, and the Lima Peaks.

The hunting and fishing opportunities on the ranch and in the surrounding areas are excellent. This property sits at the head of the Centennial Valley which is renowned for its trophy elk and deer.

In addition, many mountain streams and lakes are scattered throughout the valley, and the Lima Peaks carry the same incredible reputation for big game hunting and fishing.

The ten miles of Red Rock River traversing this property are home to excellent fish counts and its bottoms are home to numerous Whitetail Deer.



LOCATION & ACCESS

Positioned just east of Lima, the Centennial Valley Cattle Ranch is minutes from Interstate 15. Lima is 90± miles north of Idaho Falls, Idaho and 50± miles south of Dillon, Montana. Commercial air service can be found in Idaho Falls or 60± miles north of Dillon in Butte, Montana.

Being in the extreme southwest corner of Montana puts this property proximal to many incredible area attractions. Take the beautiful drive through the Centennial Valley, past Henry's Lake and right into Yellowstone National Park. A trip to Teton National Park is also a short drive away.



ACREAGE

The Centennial Valley Cattle Ranch consists of 7,493± deeded acres. There is a BLM grazing lease of 1,296± acres which is located in the Halligan Hills portion of the ranch. This leased acreage is fenced in with the deeded property and is considered “custodial.”

A State of Montana lease of 864± acres transfers with the sale. 320± acres of the state lease is considered land-locked and has no public access. 380± acres are under pivot irrigation and 250± acres are flood irrigated.

Deeded	7,493± acres
BLM	1,296± acres
State of Montana	864± acres
Under Pivot	380± acres
Flood Irrigated	250± acres



IMPROVEMENTS

The ranch is modestly but very functionally improved. The newest of five homes on the property is a 2,600± square foot modular that the current owner erected in 2004. This beautiful residence has three bedrooms and two bathrooms and is in great condition. The home adjoins an old homestead house, which is still functional, providing another bedroom and bathroom.

An original barn and outbuilding sit along a spring-fed pond and a number of buildings are located just up the road near the pivot ground. The manager's residence, built in 1964, contains 1,500± square feet, featuring three bedrooms and two bathrooms.

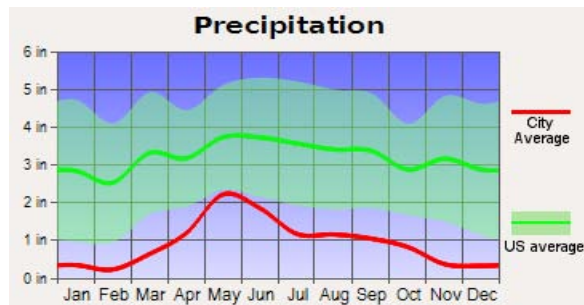
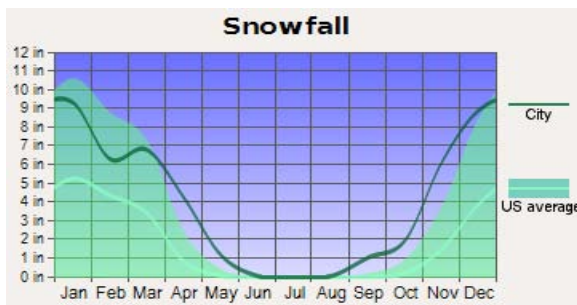
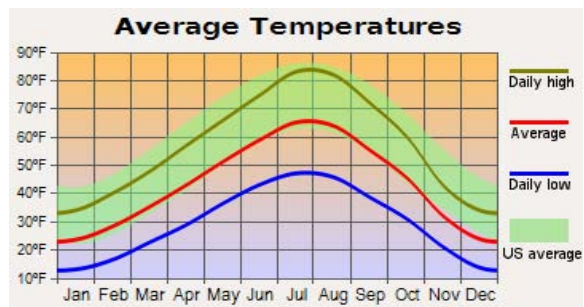
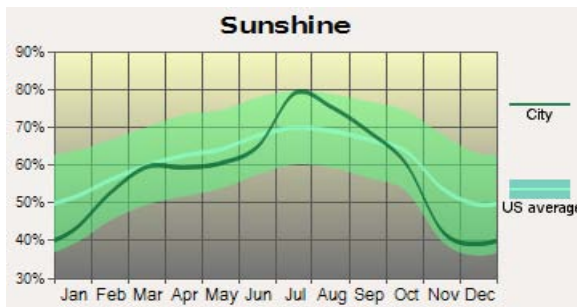
A second modular home of 1,500± square feet is located just down from the manager's residence and is used for guests or temporary help such as a night calver. Another home found on the ranch has two bedrooms and one bathroom, but needs some work to be useable.

There is a barn/shop with a warming room, machine Quonset building, small barn, and small garage as well. Steel corrals with heated water tanks, permanent tub and alley with cement floors, cattle loading facilities, 15,000 pound cattle scale, and numerous stock tanks are also located throughout the property.



CLIMATE, PRECIPITATION & ELEVATION

The elevation of the ranch is approximately 6,256± feet.





WATER RIGHTS & RESOURCES

41A-095217	6.25 CFS
41A-095218	7.0 CFS
41A-095221	4.0 CFS
41A-095214	2.5 CFS
41A-094607	5.0 CFS
41A-005000	3.5 CFS
41A-214953	5.0 CFS
41A-095219	5.0 CFS
41A-095216	2.0 CFS
41A-214157	2.0 CFS
41A-214158	1.63 CFS
41A-179260	40 GPM
41A-095222	6.17 CFS

There is a 12 gallon per minute (GPM) stock well and two combination house/stock wells on the old Moss Place, an 8 GPM well at the Taft Place, four developed springs on the Halligan Hills, and two house wells on the Fitter Place. 2,000 shares of stock in the Lima Water Users Irrigation District provide approximately 600" of irrigation water each year.



RECREATION

FISHING

Fishing on the Centennial Valley Cattle Ranch is outstanding. Montana Fish, Wildlife and Parks reports there to be 1,000± fish per mile in the canyon section of the property. There are also some productive springs supplementing the environment in the canyon area.

This part of the Red Rock River has excelled as a Brown Trout fishery and it is not uncommon to find them chasing streamers during the day and eating hoppers through the late summer and early fall.

HUNTING

The Centennial Valley Cattle Ranch is home to diverse game, large and small. Elk call the property home, especially in the fall when hunting pressure in the surrounding areas bring them to the Halligan Hills. Here they stay all winter.

Mule Deer can be found throughout the ranch and Whitetail Deer are thick along the many acres of river bottom and riparian area. Antelope are plentiful and moose are found in good numbers along the river as well. Waterfowl numbers on the ranch are first-rate. Other wing-shooting opportunities include Hungarian Partridge and Sage Grouse.



OTHER RECREATION

Outside of hunting and fishing, outdoor opportunities abound on the Centennial Valley Cattle Ranch and in nearby areas. There are endless acres for hiking and cross-country skiing for all levels of experience. Camp or backpack with your family and friends.

Downhill skiing can be found just down the freeway. The ranch and the Centennial Valley itself offer the snow-machine enthusiast miles of fun.



LEASES & PERMITS

There are two agricultural leases that will transfer with the sale of this ranch, both of which are for grazing cattle.

The first is a BLM lease composed of 1,296± acres and is run as custodial, or in conjunction with the land. The other is a State of Montana lease that encompasses 864± acres.



CONSERVATION EASEMENT

The Centennial Valley Cattle Ranch would make a fine candidate for the execution of a land conservation easement. Upon considering a conservation easement, it is advisable to review the possible benefits with an accountant or other informed professional.

MINERAL RIGHTS

All mineral rights owned by the seller will transfer with the sale of the ranch. The seller, however, does not warrant these rights.



TAXES

2007 – \$9,863.00

BROKER'S COMMENTS

"The Centennial Valley Cattle Ranch is a beautiful property offering great agricultural amenities and excellent operating facilities, as well as renowned recreation for the outdoors enthusiasts."

Tom Bramlette – Broker

PRICE

\$9,000,000 cash at closing

CONTACT

Please contact Bramlette & Company Realtors at (866) 215-1429 for more information or to schedule a property tour. An agent from Bramlette & Company must be present at all showings. To view other ranch, recreational, or fine residential properties, please visit our web site at www.bramlettecompany.com.

NOTICE

All information herein is from sources deemed reliable, but is not guaranteed by the Seller, Bramlette & Company Realtors or its Agents. This offering is subject to errors, omissions, prior sale, change or withdrawal without notice and approval of the purchase by Owner. Information regarding land classification, carrying capacities, maps, etc., is intended only as a guideline and has been provided by the owners and other sources deemed reliable, but the accuracy can not be guaranteed. We urge independent verification of each and every item submitted to the satisfaction of any prospective purchaser.

Seller reserves the right to require the Buyer to cooperate with the Seller to facilitate an Internal Revenue Code, Section 1031 exchange via the sale of the property at no expense or liability to the Buyer.

Montana water rights are subject to the subsequent issuance of preliminary, and then, final decrees by the Montana Water Court. All valid water rights at the time of purchase will convey to the Buyer through the water court transfer.

There may be variations between the deeded property lines and the location of the existing fence boundaries 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 any accompanying maps are approximate, based on the legal description.

**RELATIONSHIPS IN REAL ESTATE TRANSACTIONS
(COMBINED EXPLANATION AND DISCLOSURE)**

Definition of Terms and Description of Duties

A "**Seller Agent**" is obligated to the **Seller** to:

- act solely in the best interests of the seller
- obey promptly and efficiently all lawful instructions of the seller
- disclose all relevant and material information that concerns the real estate transaction and that is known to the seller agent and not known or discoverable by the seller unless the information is subject to confidentiality arising from a prior or existing agency relationship on the part of the seller agent
- safeguard the seller's confidences
- exercise reasonable care, skill, and diligence in pursuing the seller's objectives and in complying with the terms established in the listing agreement
- fully account to the seller for any funds or property of the seller that comes into the seller agent's possession
- comply with all applicable federal and state laws, rules, and regulations

A "**Seller Agent**" is obligated to the **Buyer** to:

- disclose to a buyer or the buyer agent any adverse material facts that concern the property and that are known to the seller agent, except that the seller agent is not required to inspect the property or verify any statements made by the seller
- disclose to a buyer or the buyer agent when the seller agent has no personal knowledge of the veracity of information regarding adverse material facts that concern the property
- act in good faith with a buyer and a buyer agent
- comply with all applicable federal and state laws, rules, and regulations

A "**Buyer Agent**" is obligated to the **Buyer** to:

- act solely in the best interests of the buyer
- obey promptly and efficiently all lawful instructions of the buyer
- disclose all relevant and material information that concerns the real estate transaction and that is known to the buyer agent and not known or discoverable by the buyer, unless the information is subject to confidentiality arising from a prior or existing agency relationship on the part of the buyer agent
- safeguard the buyer's confidences
- exercise reasonable care, skill, and diligence in pursuing the buyer's objectives and in complying with the terms established in the Buyer/Broker agreement
- fully account to the buyer for any funds or property of the buyer that comes into the buyer agent's possession
- comply with all applicable federal and state laws, rules and regulations

A "**Buyer Agent**" is obligated to the **Seller** to:

- disclose any adverse material facts that are known to the buyer agent and that concern the ability of the buyer to perform on any purchase offer
- disclose to the seller or the seller agent when the buyer agent has no personal knowledge of the veracity of information regarding adverse material facts that concern the buyer
- act in good faith with a seller and a seller agent
- comply with all applicable federal and state laws, rules and regulations

DUAL AGENCY: IF A SELLER AGENT IS ALSO REPRESENTING A BUYER, OR A BUYER AGENT IS ALSO REPRESENTING A SELLER WITH REGARD TO A PROPERTY, THEN A DUAL AGENCY RELATIONSHIP MAY BE ESTABLISHED. IN A DUAL AGENCY RELATIONSHIP, THE DUAL AGENT IS EQUALLY OBLIGATED TO BOTH THE SELLER AND THE BUYER. THESE OBLIGATIONS MAY PROHIBIT THE DUAL AGENT FROM ADVOCATING EXCLUSIVELY ON BEHALF OF THE SELLER OR BUYER AND MAY LIMIT THE DEPTH AND DEGREE OF REPRESENTATION THAT YOU RECEIVE. A BROKER OR A SALESPERSON MAY NOT ACT AS A DUAL AGENT WITHOUT THE SIGNED, WRITTEN CONSENT OF BOTH THE SELLER AND THE BUYER.

Initial _____

A "Dual Agent" is obligated to a Seller in the same manner as a seller agent and is obligated to a buyer in the same manner as a buyer agent, except a dual agent:

- has a duty to disclose to a buyer or seller any adverse material facts that are known to the dual agent regardless of any confidentiality considerations
- may not disclose the following information without the written consent of the person to whom the information is confidential
 - (i) the fact that the buyer is willing to pay more than the offered purchase price
 - (ii) the fact that the seller is willing to accept less than the purchase price that the seller is asking for the property
 - (iii) factors motivating either party to buy or sell
 - (iv) any information that a party indicates in writing to the dual agent is to be kept confidential.

A "Statutory Broker" is not the agent of the Buyer or Seller but nevertheless is obligated to them to:

- disclose to:
 - (i) a buyer or a buyer agent any adverse material facts that concern the property and that are known to the statutory broker, except that the statutory broker is not required to inspect the property or verify any statements made by the seller
 - (ii) a seller or a seller agent any adverse material facts that are known to the statutory broker and that concern the ability of the buyer to perform on any purchase offer
- exercise reasonable care, skill, and diligence in putting together a real estate transaction
- comply with all applicable federal and state laws, rules and regulations

An "Adverse material fact" means a fact that should be recognized by a broker or salesperson as being of enough significance as to affect a person's decision to enter into a contract to buy or sell real property and may be a fact that:

- (i) materially affects the value, affects structural integrity, or presents a documented health risk to occupants of the property; or
- (ii) materially affects the buyer's ability or intent to perform the buyer's obligations under a proposed or existing contract.

"Adverse material fact" does not include the fact that an occupant of the property has or has had a communicable disease or that the property was the site of a suicide or felony.

Relationship Disclosure/Consent

The undersigned Broker or Salesperson hereby discloses the relationship as checked below, and the undersigned Seller or Buyer acknowledges receipt of such Disclosure and consents to the relationship disclosed.

Check all the Applicable Relationship(s):

- Seller Agent
- Buyer Agent
- Statutory Broker
- Dual Agent (by checking this box, the undersigned buyer or seller consents to the licensee acting as a dual representative)

_____/ _____
Broker and/or Salesperson / Date

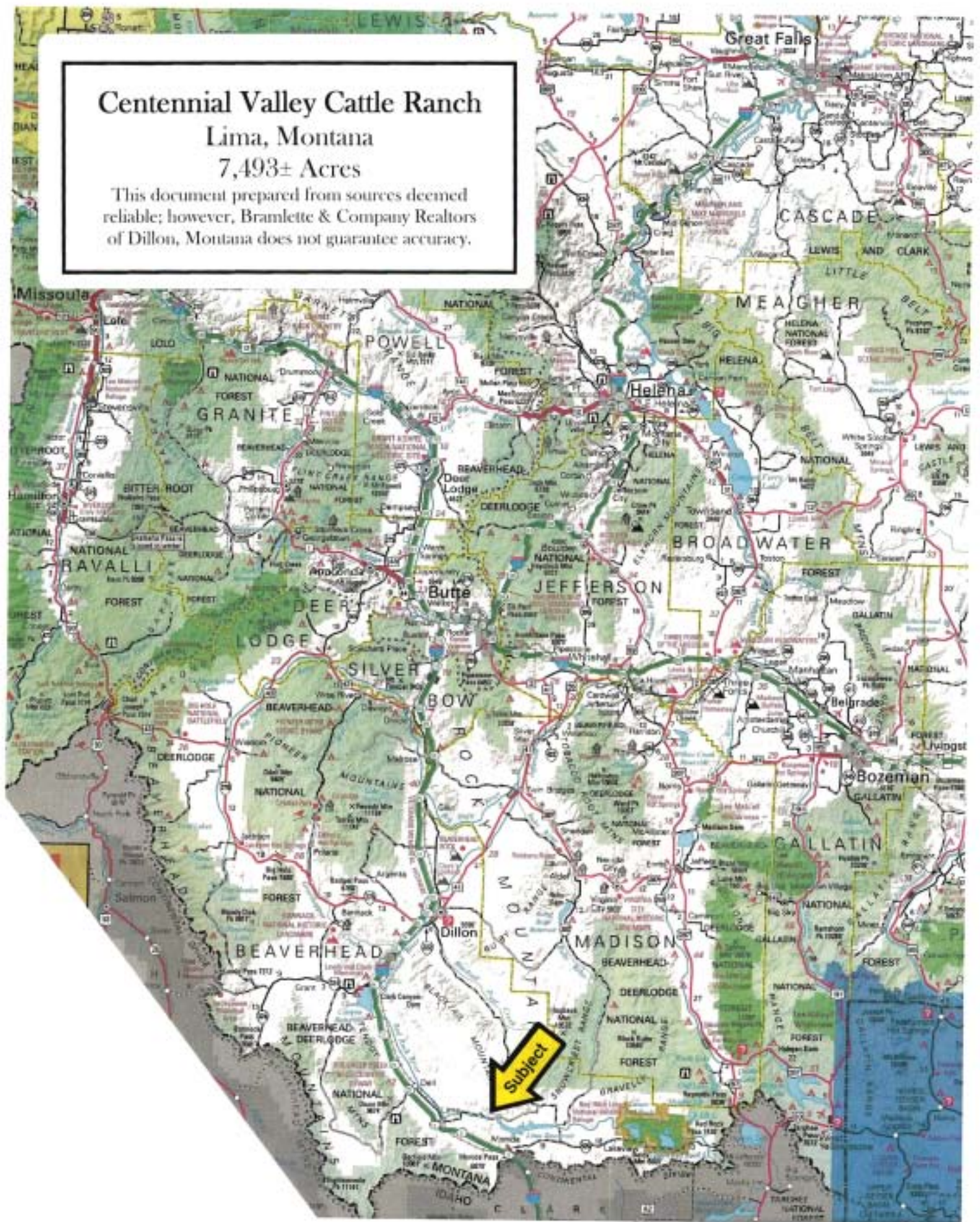
_____/ _____
 Seller Buyer / Date

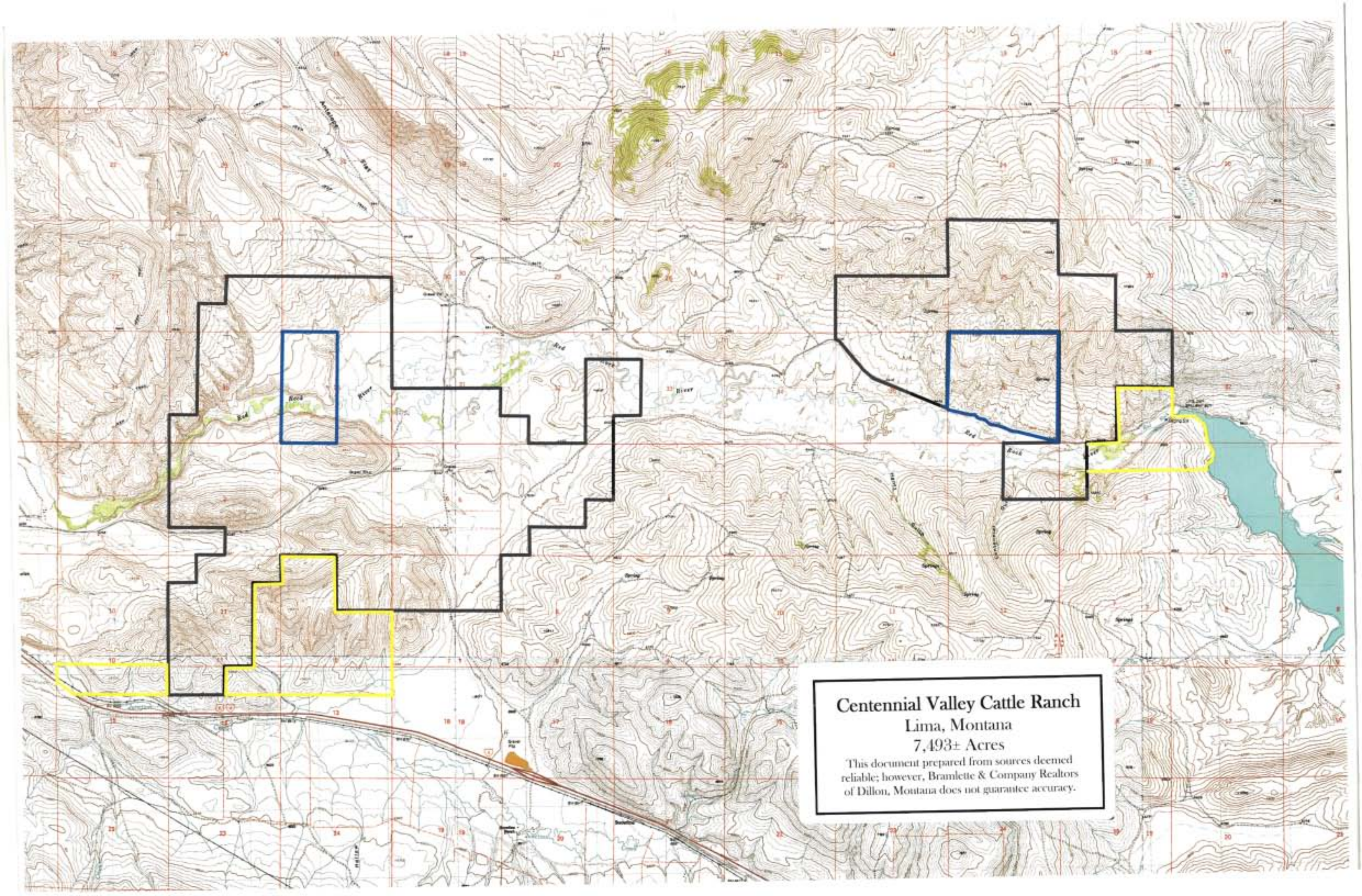
NOTE: Unless otherwise expressly stated the term "Days" means calendar days and not business days. Business days are defined as all days as except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.

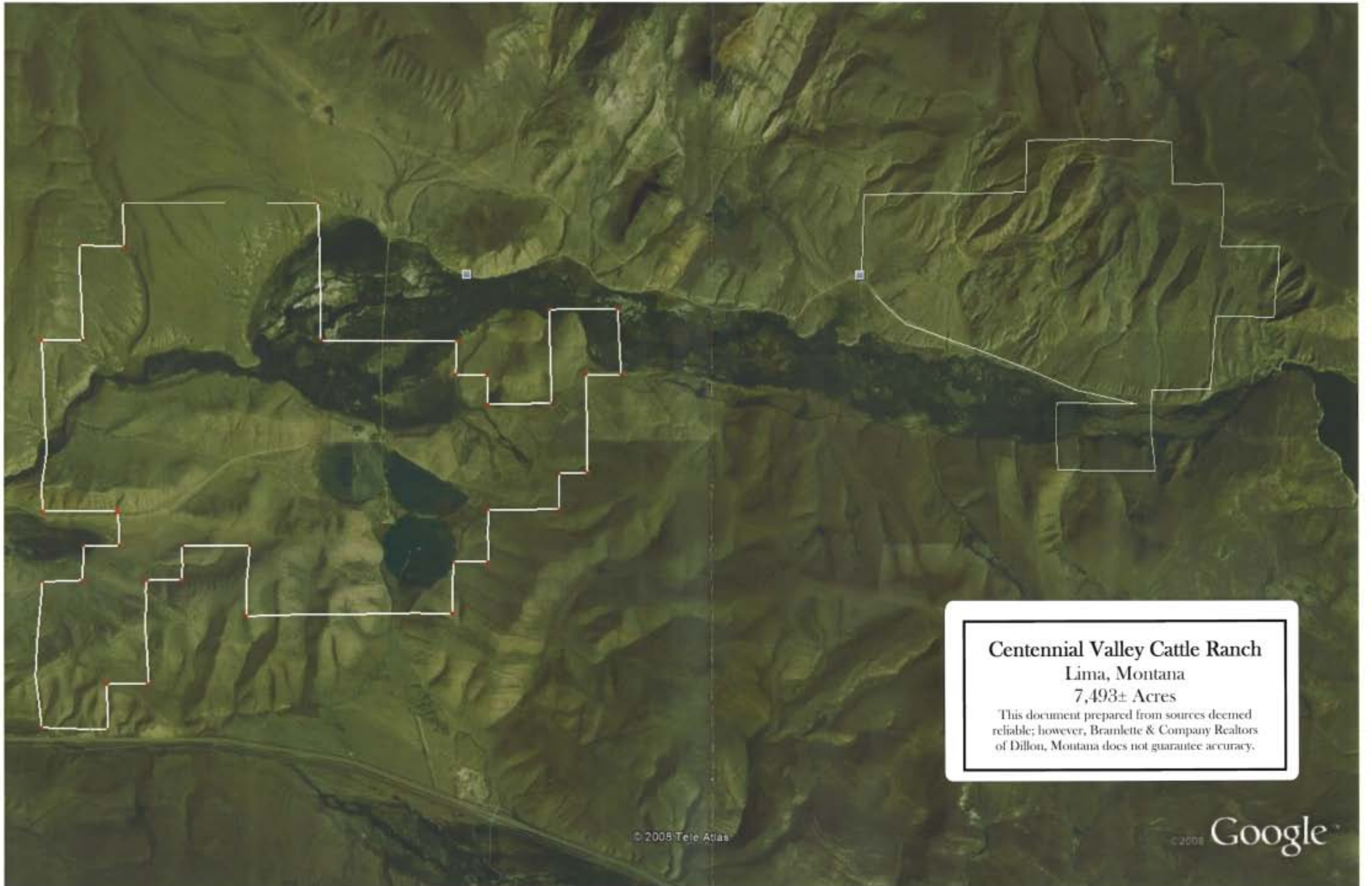
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