



LITTLE SHEEP CREEK RANCH

LIMA, MONTANA

Part of the highly reputable Bear Creek Ranches



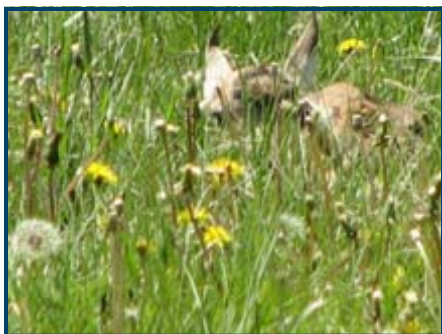
www.bramlettecompany.com – P.O. Box 230 • 8 S. Idaho Street – Dillon, MT 59725 – 406-683-4316
Little Sheep Creek Ranch



INTRODUCTION

The Little Sheep Creek Ranch encompasses 1,422± acres just northwest of Lima, MT. Of the 1,500± deeded acres, 1,128± are under pivot irrigation. The ranch lies just north from where Little Sheep Creek winds it's way out of the Lima Peaks. Dillon, MT has a population of 5,000± people and is the business center for this region of Montana. Dillon is located 45± miles north of the Ranch.

The ranch has a long history of producing outstanding hay crops. The compound includes good improvements and a great cattle handling facility. Over the last several years, a large herd of elk have called this ranch home during the fall of the year.





LOCATION & ACCESS

The Little Sheep Creek Ranch is located just west of Lima, MT on the Little Sheep Creek Road. The Red Rock Valley is steeped in tradition of working cattle ranches. Beaverhead County ranks number one in Montana for both the volume of hay raised and the number of cattle raised.

Idaho Falls is 100± miles south of Lima on I-15. Butte is 90± miles north of Lima on I-15. Both cities offer commercial air service and all amenities. There are small air strips in Dillon and Dell, MT. Both runways are 6,500± feet and can handle any private aircraft.



IMPROVEMENTS

The Little Sheep Creek Ranch is adequately improved with two homes, corrals, shop and calving barn. The main home was built in 1900 and is good shape. The main floor contains 1,074± square feet over a 863± square foot basement. The second home is a mobile home built with 980± square feet and contains two bedrooms and one bathroom.

Seven pivots and two sets of wheel lines have been added to the ranch over time.





ACREAGE

The Little Sheep Creek Ranch encompasses 1,422± acres of which 1,128± acres are under pivot irrigation. The rest of the acreage consists of the homestead and native pasture for your livestock. The ranch consistently produces 3,400± tons of hay annually. The alfalfa fields have historically been very good producers on this fine ranch. Winter stock water is not an issue on the ranch. The calving facility and working corrals are in good working condition.



WATER RIGHTS & RESOURCES

<u>Water Right #</u>	<u>Type</u>	<u>Amount</u>	<u>Priority</u>	<u>Source</u>
41 A 24027 00	File	8.00 CFS	1898	Red Rock Creek
41 A 24029 00	Decreed	1.75 CFS	1900	Junction Creek
41 A 44074 00	Stock	9.00 GPM	1982	Groundwater
41 A 95223 00	Stock	9.00 GPM	1930	Groundwater
41 A 95225 00	File	8.75 CFS	1899	Red Rock River
41 A 95226 00	File	7.50 CFS	1899	Red Rock River
41 A 95227 00	Use	21.25 CFS	1899	Red Rock River
41 A 95233 00	Use	14.75 CFS	1952	Red Rock River
41 A 95234 00	Decreed		1897	Red Rock River
41 A 95235 00	Decreed		1895	Red Rock River
41 A 95238 00	Decreed		1897	Red Rock River
41 A 95236 00	Decreed		1896	Red Rock River
41 A 24028 00	Decreed	8.00 CFS	1900	Junction Creek
41 A 30022551	Stock		2006	Groundwater

The Little Sheep Creek Ranch has 4,345 shares of Red Rock Water Users which will transfer with the sale of the ranch.



CLIMATE, PRECIPITATION & ELEVATION

Elevation at the Little Sheep Creek Ranch ranges from 6,100± feet to 6,200± feet. Temperatures range from 60 to 80 degrees throughout the summers with an occasional extreme highs in the 90's or 100's. Winters in the valley range from the mid 20's into the 30's with occasional cold snaps getting into the single digits and below zero.

The Red Rock Valley averages 10 to 12 inches of precipitation a year, most of which comes from spring rain and snow storms. This is a very mild snow area, with storms putting down 4 to 6 inches of snow that usually dissipates within a couple of days. Most of the snow collected in Beaverhead County is located in the many surrounding mountain ranges, fueling the flow of the area's numerous streams and rivers.



RECREATION

HUNTING & WILDLIFE RESOURCES

Hunting in the Sheep Creek and Lima Peaks areas are world class. This is one of the major destinations for elk hunting in the United States. Because of the irrigated hay meadows a large number of elk have taken up residence in the Fall. The elk herd has exceeded 800 head. The area is also home to a number of Big Horn Sheep and Mountain Goats. The Lima Peaks hunting area has been put in a trophy status for Mule Deer. This is coveted tag that many put in for every year and some amazing animals are harvested every year.

FISHING

Fishing in the surrounding area is second to none. A short drive will find you at a number of excellent destinations, with the Red Rock River being the closest. This river does not get the respect it should being over shadowed by the Beaverhead and Big Hole Rivers. The Red Rock River is the major inflow to Clark Canyon Reservoir which in turn creates the Beaverhead River, arguably Montana's best tailwater fishery. The Red Rock River produces many large fish and provides habitat to those migrating up from the reservoir. Big Sheep Creek is another local favorite and is a tributary to the Red Rock River. The Beaverhead and Big Hole Rivers are just a short drive to the north and the surrounding National Forest is loaded with many lakes and streams with abundant trout or grayling.



LIMA AND THE RED ROCK VALLEY

The town of Lima, originally named Allerdice, was established as a maintenance facility along the Utah and Northern Railway. The town then changed the name to Spring Hill and then finally Lima after the pioneer Henry Thompson's home town in Wisconsin. Lima, a historic boomtown, thrived for many years as a rail hub.

Dell also sprang up as a station stop for the Utah and Northern Railway and as the center of a community of sheep ranches from 1890 to 1921. Both towns have a rich ranching history and small town friendliness only found in Montana.

The Red Rock River, which supplies the ranch with the majority of its water, originates at the Lima Reservoir which was created in 1934 by the State Water Conservation Board. The Red Rock River is the Missouri's most distant headwater and drains the mountains just this side of the Continental Divide, including the famed Centennial Valley. Red Rock Lakes is a beautiful National Wildlife Refuge where in 1933 biologists found 66 Trumpeter Swans when they were believed to be extinct. This destination provides a variety of recreational wildlife viewing opportunities.



OTHER RECREATION

Hiking and camping can be found throughout the national forest and in surrounding areas. When the snow flies, one can enjoy miles of groomed snowmobile trails, Maverick Mountain Ski Area and miles of cross country skiing. In addition, there is ice fishing and natural hot springs for soaking.

In 1805, Lewis and Clark travelled through this area, with the help of Sacajawea, looking for a way west. From Beaverhead Rock to Clarks Lookout, one can take in many of the same sights as Lewis and Clark's core of Discovery. The Nez Perce fled through this region after the tragic Battle of the Big Hole. Amid the scenic byways, abundant wildlife and historic towns you will find country with a lasting role in the settling of the western frontier.

Beaverhead County is rich in ranching and mining history. The Southwestern Montana area is filled with farms and ranches where tourists can see livestock or take a horseback trip into surrounding areas.



TAXES

2009 – \$8,835.94

BROKER'S COMMENTS

“Excellent cattle and hay ranch with outstanding views of the Lima Peaks. Elk frequent the property and the National Forest is right up the road. Perfect opportunity for starting a cattle operation.”

Tom Bramlette, Broker

PRICE

\$2,750,000 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

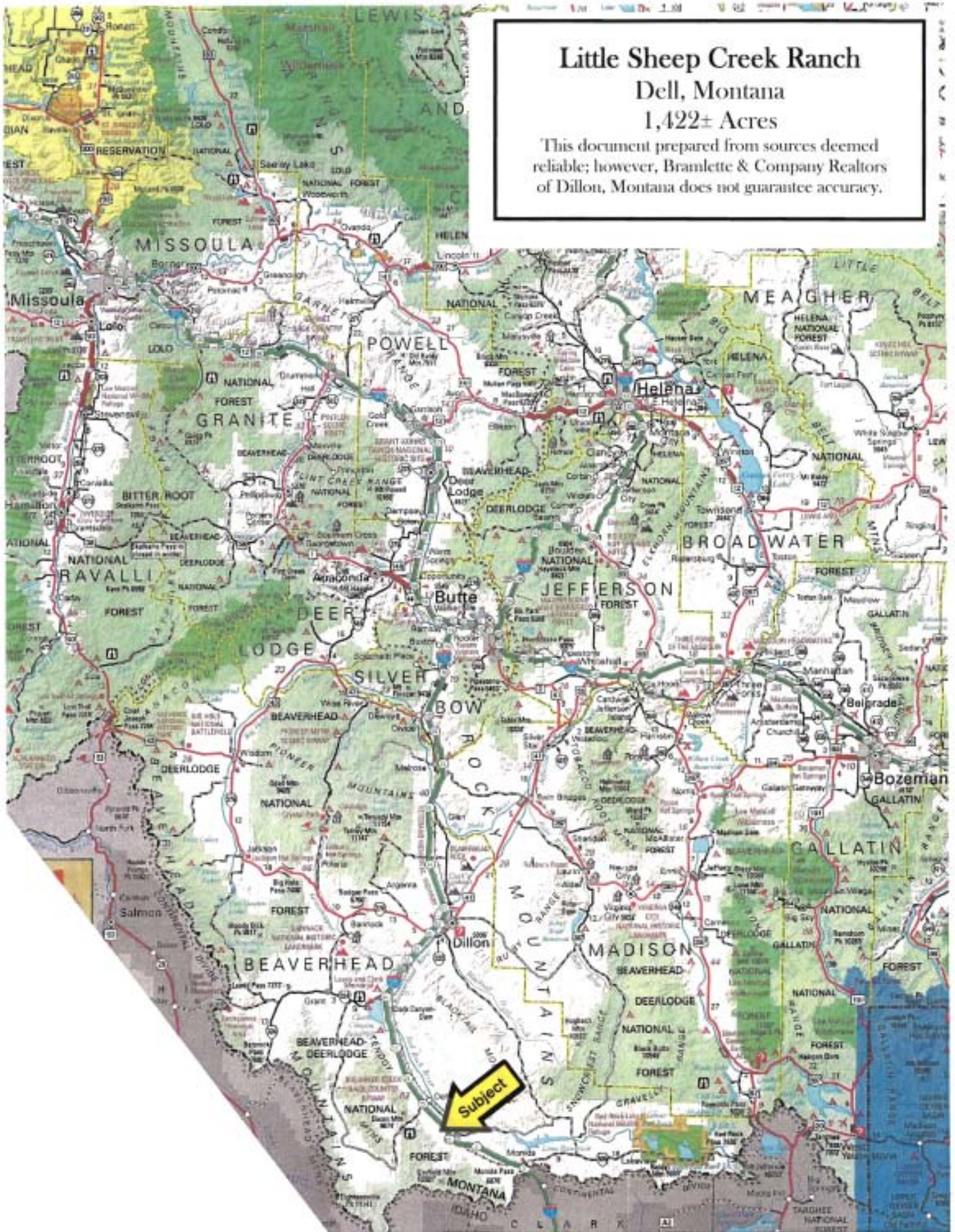
NOTE: Unless otherwise expressly stated the term "Days" means calendar days and not business days. Business days are defined as all days as except Sundays and holidays. Any performance which is required to be completed on a Saturday, Sunday or a holiday can be performed on the next business day.

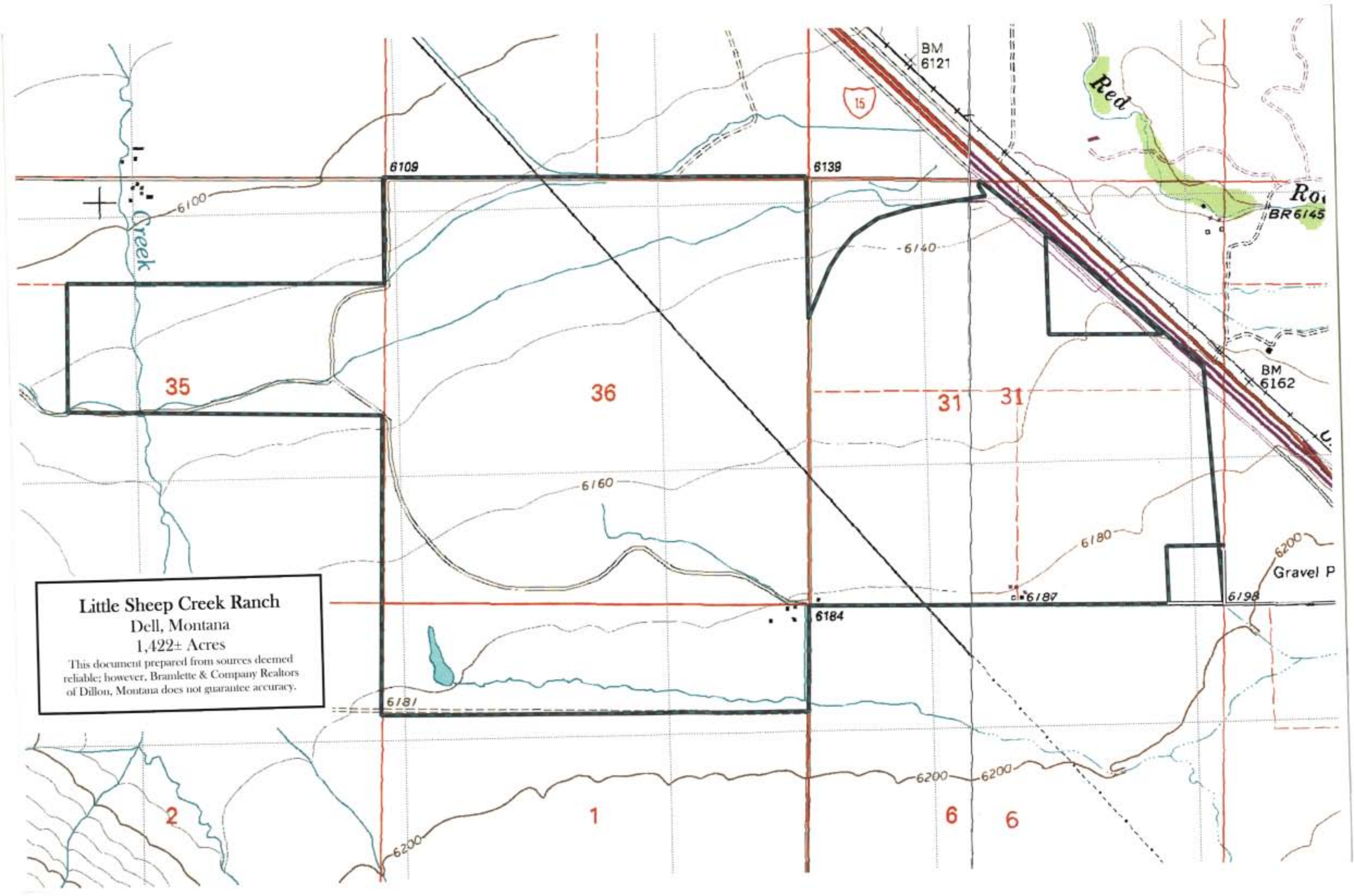
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