

# FAY

RANCHES<sup>®</sup>  
*Inc.*

## DOME MOUNTAIN RANCH

Paradise Valley, Montana

\$45,000,000 | 5,329± Acres

FARMS ■ TIMBER ■ RANCHES ■ PLANTATIONS ■ VINEYARDS



Dome Mountain Ranch | Paradise Valley, Montana

# INTRODUCTION

The Dome Mountain Ranch is one of the most famous ranches in Montana, and deservedly so. The ranch is set beautifully amid the wild country of southern Paradise Valley, south of Livingston and just north of Yellowstone Park. The ranch comprises approximately 5,329 deeded acres (plus an additional 470 leased State acres and 508 leased BLM acres). Dome Mountain Ranch is bordered on one side by 4.5± miles of the Yellowstone River, providing some of the finest wild trout fishing in the world. The ranch borders public National Forest Service land, contiguous with the 932,000 acres Absaroka/Beartooth Wilderness. The Absaroka Beartooth Wilderness borders Yellowstone National Park. Known as the Great Yellowstone Ecosystem, this block of public land extends south beyond Jackson, Wyoming, encompassing an estimated twenty million acres of some of the world's most beautiful and wild country.

The ranch is stunning, with views over the Yellowstone River Valley and the Gallatin Range to the West, south to the borders of Yellowstone National Park, north over the length of the Yellowstone River to Livingston, MT, and East to the peaks of the Absaroka Range. The land transitions through three ecosystems from the river bottom riparian area to the Absaroka Mountain Range's forested mountains. There are also three lakes on Dome Mountain Ranch, the 25± acre Thelma Lake, the 6± acre Vanessa's Lake, and a 6± acre alpine lake. The ranch is well improved with a beautiful log home and guest homes and the Dome Mountain Guest Ranch structures along the river.

Dome Mountain Ranch and its outfitting and guest ranch business have been featured on The Travel Channel, The Outdoor Network, "Reel Outdoors," "Bass Pro Shops Outdoor World TV," "Rocky Boots," "Elk Country Journal," "Cabela's Outdoor Adventures," and other nationally televised programs; as well as been featured in Outdoor Life, Fly Fisher, Trout Magazine, Bugle Magazine (the official publication of the Rocky Mountain Elk Foundation) and others. See the ranches' website, [www.domemountainranch.com](http://www.domemountainranch.com).

Dome Mountain Ranch is most famous for the prolific wildlife that roams its timbered draws and open parks and the amazing trout fishery flowing past in the waters of the Yellowstone River and the private lakes within the ranch. At times, the elk herd seems everywhere as trophy bulls, calves, and cows appear from every aspen grove as the late afternoon sun creates long shadows. The trout fishing can be as good as it gets with big rainbow, brown, and cutthroat trout ready to inhale your dry fly.

The new owner may choose to discontinue the commercial aspect of the ranch and enjoy the privacy the ranch provides or continue the lodge and guest ranch endeavors. It is entirely up to the new owner and their goals and desires for the ranch.

# QUICK FACTS

- 5,329± deeded acres total with an additional 470± acres leased from the State and 508± leased from BLM
- 4.5± miles of frontage on the Yellowstone River (one side)
- Thelma Lake 25± acres
- Vanessa's Lake 6± acres
- Alpine Lake 6± acres
- 9.5± miles to Yellowstone over trails
- Direct access to Dailey Lake
- Abundant wildlife; moose, elk, mule deer, whitetail deer, mountain lion, grizzly and black bears, bighorn sheep, antelope, wolves, coyotes, bobcats, eagles, ducks, geese, osprey, falcons
- Extensive homes, cabins, guest houses, commercial Lodge, barns, shops, sheds, equipment, and other outbuildings. (a full list of items can be provided upon request)
- Borders millions of acres of public land and wilderness
- 143± acres under pivot irrigation for orchard Grass, Needle & Thread, Clovers, Little Alfalfa, and Sanfoin
- The land is managed for wildlife habitat enhancement. Hay is produced for the hunting operation and horse feed-stock
- Excellent Water Rights



## ACREAGE

Dome Mountain Ranch is one of the largest ranches in the Paradise Valley, with 5,329.87± deeded acres, 508± leased BLM acres, and 470± leased State acres. The ranch is bordered on one side by 4.5± miles of frontage on the Yellowstone River and surrounded by public land on the other three sides.

## AGRICULTURE

The Dome Mountain Ranch is currently managed entirely for fish and wildlife, and great care is taken to enhance and sustain the quality of the wildlife habitat. There are approximately 143 acres under three pivot irrigation systems. The ranch could be transitioned into a working cattle ranch providing enough forage for a significant herd and a good hay base to feed in winter.



# LOCATION

## LIVINGSTON

Dome Mountain Ranch is located approximately 34 miles (40-minute drive) south of Livingston, MT (pop. 7044), a wonderful and notorious small Montana town. Livingston is the county seat of Park County and is a town rich in history and noted in many western journals as a once wild western town. Some rowdy men and women left their mark with such characters as Calamity Jane and Kitty O'Leary. More recently, Sam Peckinpah and Peter Fonda added tremendous flavor to the town and our western history books. The Crow Indians called this area home for centuries capitalizing on the area's rich, natural wonders.

Today, Livingston is home to fine art galleries, gourmet restaurants, theaters, first-class fly shops, and various boutiques and saloons, all packaged into a well-preserved historic district. The community is inhabited by a collection of writers, musicians, actors, and a colorful assortment of ranchers. With a world-famous trout river, the Yellowstone, coursing its way directly through town, Livingston has always been home to some of the world's best fly fishing guides. Livingston is a delightful town that can easily hold your attention with days spent wandering the storefronts followed by a beverage and a great meal.

## BOZEMAN

Just over the hill from Livingston and an additional 20-minute drive (an hour and fifteen minutes from Dome) lies the beautiful university town of Bozeman, MT, and the closest commercial air service to the ranch. Bozeman is a wonderful town to visit for the day to do some shopping and enjoy the vibrant, historic downtown area.

Bozeman (pop 52,000± seasonally plus 12,000 students) is Montana's major tourism and agricultural center and is one of the most diverse small towns in the Rocky Mountain West. Bozeman has been the fastest-growing micropolitan city in the United States for the past four years in a row. Bozeman is blessed with an eclectic mix of ranchers, artists, professors, ski enthusiasts, and entrepreneurs drawn by world-class outdoor recreation, Montana State University, and a slice of old-fashioned Americana. Bozeman has been identified annually as one of the best towns in America by Outside Magazine and was chosen as the best ski town in America by Powder Magazine in 2011.

Downtown Bozeman has been an important and historic gateway to the West for more than 100 years. Downtown merchants outfitted explorers, miners, ranchers, and the army with supplies to sustain them. Today, most historic buildings have been restored to their original grandeur providing a wonderful downtown area. With more than 100 shops and restaurants lining this beautiful and historic retailing corridor, a stroll down historic Main Street is a reminder of shopping in the grand old tradition.

Art and culture are alive and well in Bozeman. It is home to many museums, talented artists, and excellent galleries. You can find opera, theater, symphony, and ballet, as well as rodeo, the Sweet Pea Festival, the Wild West Winter Fest, and the Gallatin County Fair.





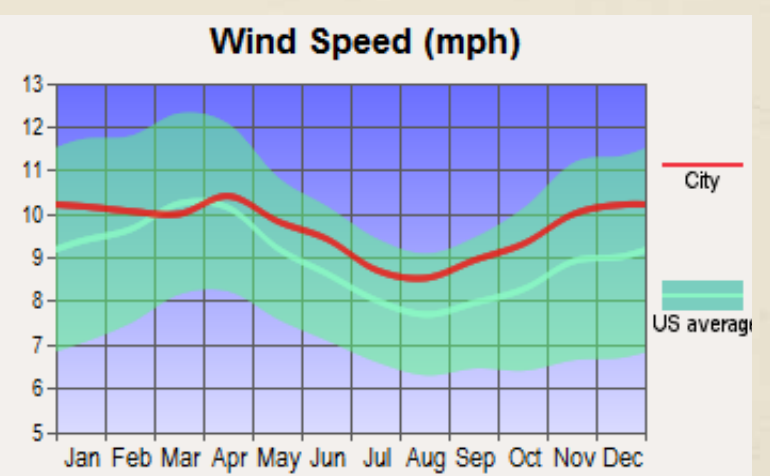
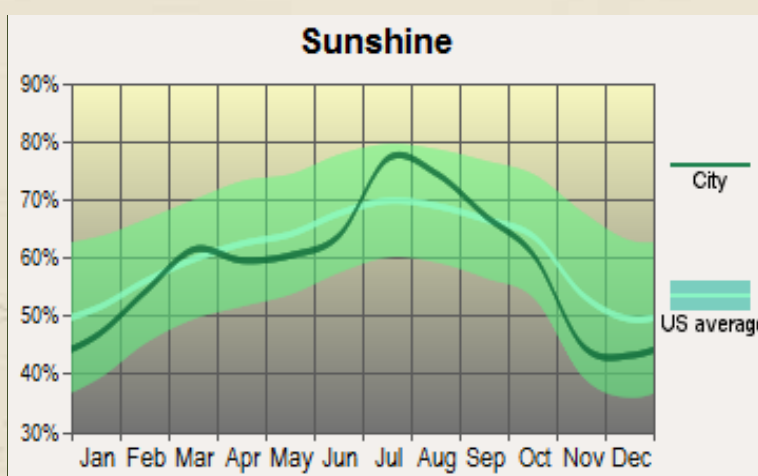
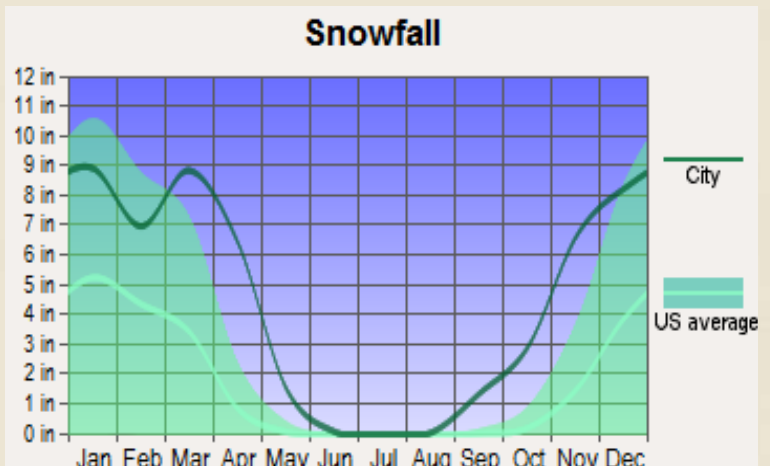
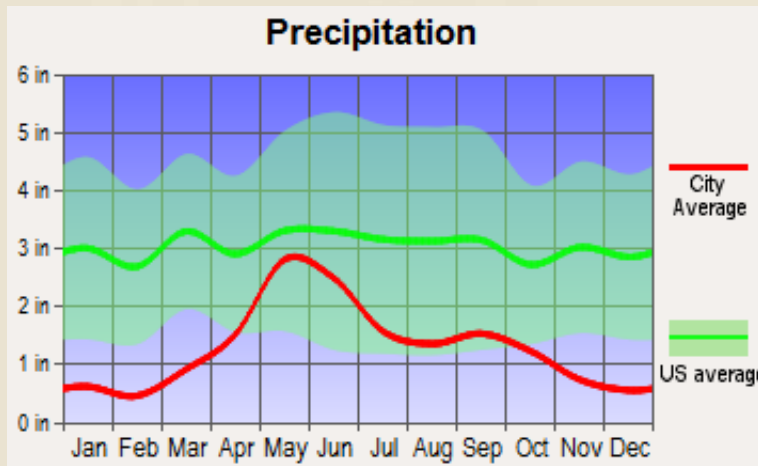
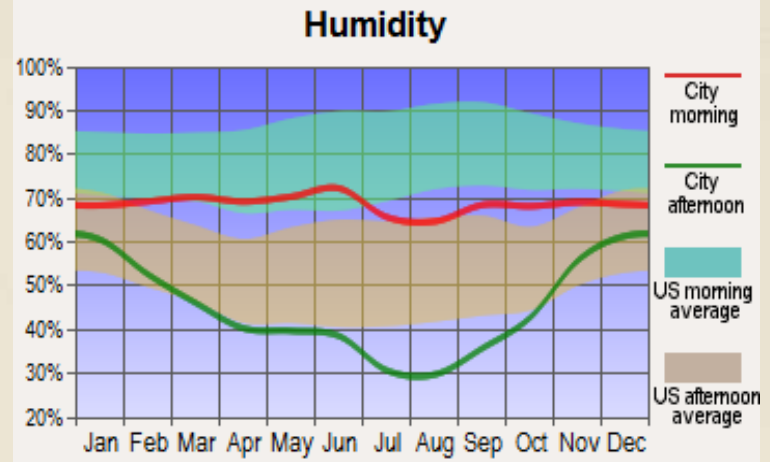
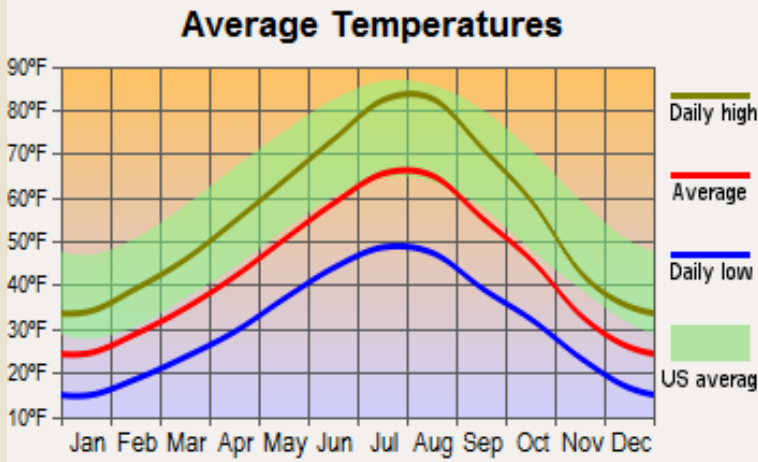
## GETTING THERE

Six miles east of Livingston is Livingston Municipal Airport, which has an FBO and a 5,700± foot paved runway suitable for those traveling privately (for more information, see [www.airnav.com](http://www.airnav.com)).

The closest commercial airport to Dome Mountain Ranch is Bozeman/Yellowstone International Airport, nine miles west of Bozeman and approximately 1 hour drive from the ranch. Bozeman/Yellowstone is serviced by Allegiant, Frontier, Delta, Horizon Air, North West, and United Airlines. The airfield also houses two facilities for private aircraft. For more information, see [www.bozemanairport.com](http://www.bozemanairport.com)



# CLIMATE MAP: LIVINGSTON, MT



# AREA ATTRACTIONS



*Chico Hot Springs*

## CHICO HOT SPRINGS

Certainly one of the highlights of Paradise Valley is Chico Hot Springs [www.chicohotsprings.com](http://www.chicohotsprings.com), located approximately 13 miles and a 20-minute drive from the ranch. Chico is the meeting place for the Paradise Valley, offering fine dining and accommodations.

The hot springs pool is a wonderful place to soak after a long day of fishing, hiking, or hunting. The circa-1900 lodge was placed right on top of a natural hot spring, which has attracted travelers for over a century. Much of the old flavor has been preserved in the hotel, with creaky aged wooden floors leading down a haunted hallway lined with guest rooms and a five-star gourmet restaurant that will satisfy the most discriminating pallets. A classic western bar adjacent to the pool provides great entertainment well into the evening. While modern additions to the complex now allow for a few more guests and conference facilities, the spirit of the old hotel lives on.



*Sage Lodge*

## SAGE LODGE

Sage Lodge is approximately 15 minutes from the property, located on the banks of the Yellowstone River. It is an idyllic headquarters from where you can launch a day of fly fishing, hiking, biking, hunting, cross-country skiing - or any other endeavor that calls your name. Here, your outdoor expeditions will culminate in serious indoor comfort. Sage Lodge guestrooms and Ranch Houses deliver Montana ambiance inspired by anglers. While at the Lodge, retreat to the full-service spa and the Fireside Room for a drink and a Montana-inspired meal.



*Pristine Hot Springs, Yellowstone National Park*

## YELLOWSTONE NATIONAL PARK

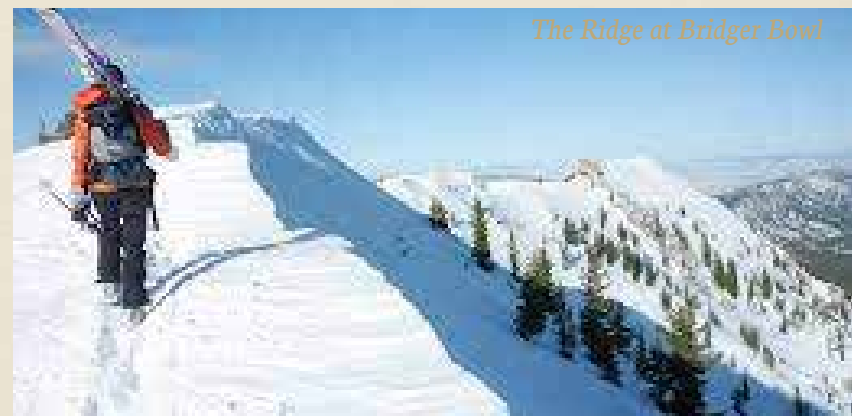
South from the ranch, approximately 22 miles (25-minute drive), is the northern gate of Yellowstone National Park in Gardiner, Mt. Much has been written about Yellowstone National Park. Everyone who visits seems to come away with a renewed respect and interest for the natural world and the immensity of the American West. Having such a resource just down the road and an approximate 9.5 mile horseback ride out the back of the ranch is an amazing treat to be explored for a lifetime. For the angler and the backcountry enthusiast, there is a lifetime of joy and exploration to be found in Yellowstone. The key to Yellowstone is to venture off the paved roads. Dome Mountain Ranch is effectively an extension of Yellowstone Park that you can enjoy in privacy. <http://www.nps.gov/yell/index.htm>.

## DAILEY LAKE

Dome Mountain Ranch enjoys private access to the Montana Fish, Wildlife and Parks maintained and administered Dailey Lake recreation area. The lake comprises approximately 218 acres and is a beautiful spot for fishing and boating, affording wonderful views and the opportunity to catch rainbow, cutthroat, and walleye in an incredible setting. <http://fwp.mt.gov/fishing/siteDetail.html?id=281410>

## SKIING

Bridger Bowl ski area is approximately 60 minutes from the ranch [www.bridgerbowl.com](http://www.bridgerbowl.com). Big Sky Resort and Moonlight Basin are the largest ski area in the Lower 48 and are located approximately two hours from the ranch.



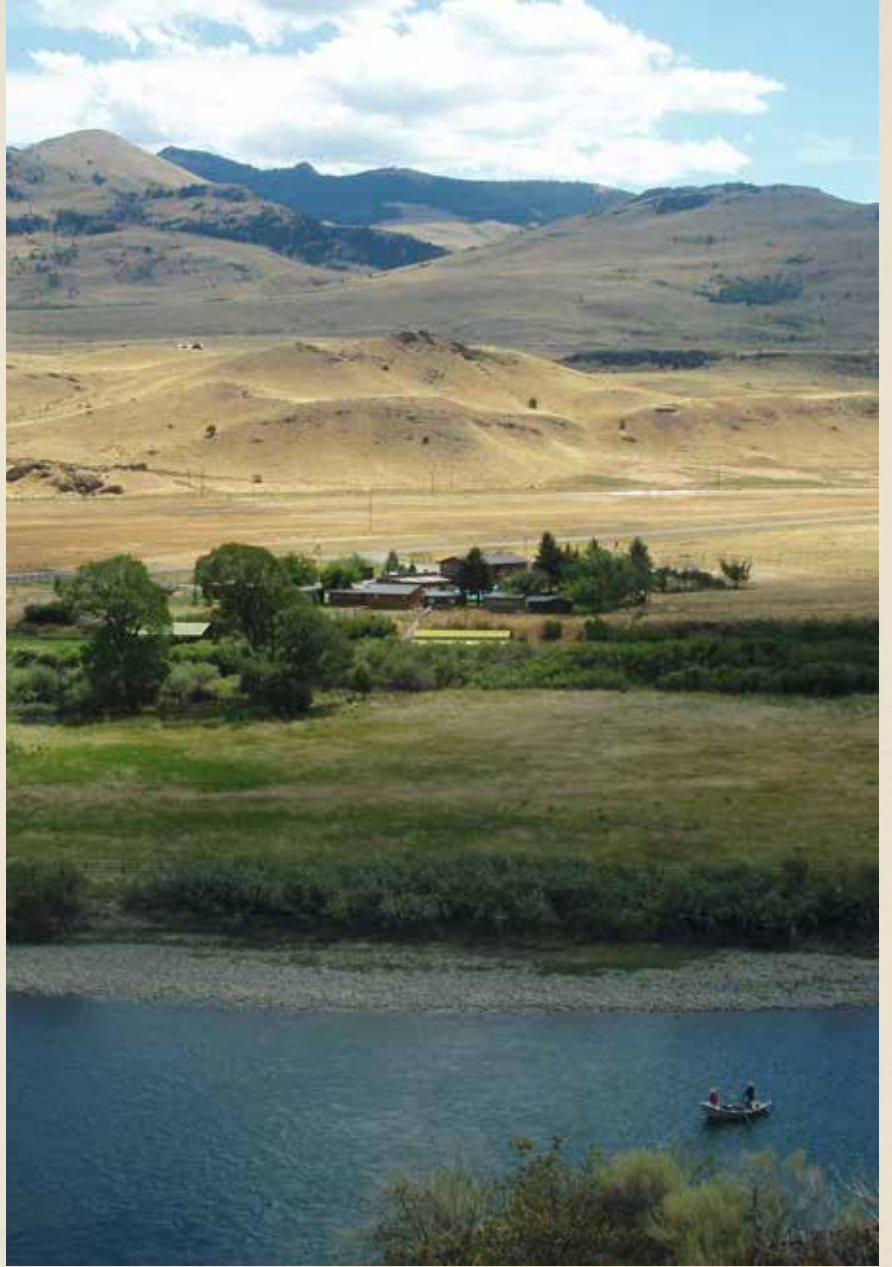
*The Ridge at Bridger Bowl*

# STRUCTURES

The Dome Mountain Ranch offers many structures ranging from the cozy riverside cabins to the main Dome Mountain Lodge.

## MAIN LODGE

The Dome Mountain Lodge has hosted countless guests over the years. After a day of fishing the iconic Yellowstone River, the Lodge provides a wonderful respite, trekking through the extensive ranch in search of trophy elk or visiting the amazing Yellowstone National Park's famous attractions.



## RIVERSIDE CABINS

There are eight cozy cabins near the Yellowstone River and part of the Main Lodge complex. Each cabin sleeps at least 2-4 people and has its private bathroom.



## RISING RAINBOW

The newly built Rising Rainbow is a cozy one bedroom, one bathroom with a loft cabin that sits just steps from perhaps the classiest stretch of the Blue Ribbon Yellowstone River. The amazing views of Yellowstone Park, Crazy Mountains, and the sun setting over Tom Miner Basin will leave little to be desired during your stay at Dome Mountain Ranch.





## PARADISE CHALET

Nestled along the shores of the beautiful waters of Thelma's Lake, the Paradise Chalet offers unlimited lake fishing out your back door with spectacular views of the majestic Emigrant Peak. The surroundings are perfect for watching various wildlife as well as birds of prey and waterfowl. This masterfully hand-crafted structure with a full wrap-around deck offers air conditioning, hardwood floors, an open kitchen, and large social areas with five individual bedrooms and four unique baths. A master bedroom is complete with a steam shower. The lower level offers a game room with a pool table, fitness area, and ping pong table. The Paradise Chalet is wonderfully decorated with the current owner's attention to detail and appreciation for creating a comfortable place to stay while taking full advantage of the tremendous views of the Beartooth and Gallatin ranges and the mystical Dome Mountain.



## LAKESIDE GUEST HOUSE

This smaller guest house is the perfect cozy home, especially if fishing is your favorite pastime. The one-bedroom, one-bathroom home is placed nicely between two trophy lakes with views of the upper lake, Dome Mountain, and offers the perfect place to watch the amazing Montana sunsets. This guest house is located above a two-car garage in proximity to the Paradise Chalet.

## ELK VIEW GUEST HOUSE

Situated closest to the corrals and horses, this home is perfect for the horse lover. There is a large covered deck with views of Yellowstone National Park, Paradise Valley, Yellowstone River, and the Rocky Mountains. If animal spotting is more what you are after, the views of the lush hayfields have proven to be the perfect spot to see deer, elk, and other animals grazing. This five-bedroom four-bath home offers an enclosed wrap-around deck, pool table/game room, and an “unwind room” with comfortable couches and 2nd story views of the impressive Paradise Valley.







## ALPINE HOUSE

This private retreat rests in a grove of Quaking Aspens on the north ridge of Dome Mountain amid alpine beauty. Elk, deer, wolves, and black bears are commonly sighted from the large, covered deck. The views of the Paradise Valley and the surrounding mountains are breathtaking. The home offers a master bedroom suite, second-story loft, wood-burning stove, open kitchen, and dining room.

## BUNK HOUSE

A modest structure used to house ranch hands and seasonal help, this is a nice smaller cabin with two bedrooms and an open kitchen.





## FISHING

Some of the best trout fishing in the world occurs on the Dome Mountain Ranch riverfront portion. The 6.4± miles of accessible river frontage on the world-famous Yellowstone River is possibly the most underdeveloped River stretch in the Paradise Valley, offering amazing trout fishing and a beautiful setting easily accessed right from the ranch. The Yellowstone River is the longest, free-flowing river in the lower 48 states, flowing some 554± miles from its source in the mountains of Yellowstone National Park to its confluence with the Missouri River. Downstream from the Yellowstone Park border, there are more than 100 miles of Blue Ribbon trout water with excellent brown, rainbow, and cutthroat trout populations. The Yellowstone is considered large by trout river standards and is a great river to float and wade fish. The river is most noted for the “Mother’s Day” caddis hatch and provides some of Montana’s best ‘hopper’ fishing. On the upstream boundary of the ranch is the Carbella fishing access, which has a boat ramp. A 5-mile float through the ranch in the evening is a pleasant way to relax in the late afternoon and catch a few trophy, wild trout. The ranch has its unimproved boat ramp, so you can take it out near the Lodge and be just minutes away from a meal and refreshment.



There are three world-famous spring creek fisheries located an approximate 30-minute drive north of the ranch. Nelson's, Depuy's, and O'Hair's (Armstrong's) offer free fishing on over 5 miles of some of the best spring creek water in the world. Fishing conditions on the creeks are consistently wonderful, even in winter. These spring creeks are natural wonders emerging from the ground providing a large volume of nutrient-rich water supporting enormous aquatic life, including wild trout.

Yellowstone National Park is the birthplace of many of the finest trout rivers in the West. Headwater streams such as the Gibbon, Firehole, and Lamar create the Madison and Gallatin rivers. The park hosts a lifetime of fishing opportunities with over one hundred lakes and a thousand miles of streams. Nowhere in the world are so many public rivers and streams found within such a small area.





*Elk herd on the ranch*

## HUNTING

Dome Mountain Ranch currently outfits for both big game hunting and fly fishing. See the website [www.domemountainranch.com](http://www.domemountainranch.com) for details on their outfitting business and success. The new owner of the ranch can either choose to continue the commercial outfitting or discontinue the business.

According to Dome Mountain Ranch's website, the ranch was rated #1 Best Hunts 2008 by "Elk Country Journal," the TV show of the Rocky Mountain Elk Foundation. The Paradise Valley has long been known as a destination for big game hunting. There is also excellent duck, goose, antelope, and deer hunting right on the ranch. A hunt at Dome Mountain Ranch is an adventure of a lifetime amid alpine beauty and excellent elk numbers. There is a good opportunity of harvesting a bull elk scoring above 330 with bulls in the 380 range present.

In addition to the tremendous hunting on the ranch, the current outfitting operation also offers day usage to the surrounding National Forest and two backcountry overnight camps.



*Cow Elk on the ranch*

### Variety of Animals as seen on Dome Mountain Ranch



*Bull Elk, Photo not taken on the ranch*



*Mountain Goats, Photo not taken on the ranch*



*Whitetail Deer, Photo not taken on the ranch*







# WILDLIFE

The Dome Mountain Ranch effectively extends the Absaroka/Beartooth Wilderness and Yellowstone National Park with populations of the same wildlife seen in the wilderness and Yellowstone Park, except for Buffalo. The diversity of wildlife is amazing, and few ranches can compare to the sense of wildness you will experience on Dome.

Also, there is excellent birdwatching for bald eagles, sand-hill cranes, and other native and migratory species. The Paradise Valley leads to the north entrance of Yellowstone Park and provides access to the Yellowstone River and large acres of national forest and wilderness. Yellowstone National Park and additional wildlands managed by the U.S. National Forest Service, the Montana Department of Fish, Wildlife and Parks, the U.S. Fish and Wildlife Service, and private agricultural interests provide wildlife hunting and photographic and viewing opportunities for many species. Elk, mule and whitetail deer, coyote, pronghorn antelope, bald and golden eagles, moose, and an array of less obvious but no less remarkable animals find excellent range and habitat at Dome Mountain Ranch.





## CONSERVATION/STEWARDSHIP

Dome Mountain Ranch does not have a conservation easement currently in place. The next owner will have a wonderful opportunity to place a conservation easement and protect in perpetuity this magnificent ranch while also reaping the tax benefits.

Each of us at Fay Ranches has a love of the land and a desire to see it remain productive agricultural ground and quality fish and wildlife habitat. Through promoting the use of thoughtful land stewardship, Fay Ranches has guided owners toward a legacy of conserving wide open spaces, enhancing and creating fisheries and wildlife habitat, and implementing sustainable agricultural operations. Fay Ranches is proud to say that since our company began in 1992, the landscape on which we work has been significantly enhanced by our clients' conservation ethic and land-use practices.



# WATER RIGHTS

In all their varied forms and locations, Montana waters belong to the State for the benefit of its people. A water right is the right to use the water within state-established guidelines and not any ownership of the water itself. Since the prior appropriation doctrine guides water rights in Montana, a person's right to use a specific quantity of water depends on when the use of the water began, establishing the relative priority date of use on the water source. The first person to use water from a source established the first right; the second person could establish a right to the water that was left, and so on. Additionally, water users are limited to the amount of water that can be beneficially used. Beneficial use includes, but is not limited to, agricultural, recreational, fish and wildlife, and domestic purposes.

Montana is currently conducting a statewide adjudication of all water rights with priority dates before July 1, 1973. The statewide adjudication is a court process that prioritizes and quantifies all existing water rights in each Montana drainage basin. With eighty-five basins in Montana and over 219,000 water right claims, the statewide adjudication is a massive undertaking expected to stretch well into the future. Until the adjudication process is complete, the status of any particular water rights claim cannot be guaranteed. Fay Ranches, Inc., its brokers, and salespersons do not warrant or make any representation concerning the quantity or quality of any water rights, nor any legal entitlement to use of water rights, permits to appropriate water, exempt existing rights, determination of existing water rights, nor any ditches, ditch rights, or ditch easements appurtenant to or constituting a burden on the property. Water rights claims appurtenant to the property may or may not have been fully or finally adjudicated, and any Buyer is advised to make an offer to purchase contingent upon and subject to such independent inspections, evaluations, and advice concerning the water rights and adjudication process as a Buyer might deem prudent. All Buyers should be aware that Fay Ranches, Inc., its brokers, and salespersons involved in this offering have not conducted an expert inspection or analysis of the water rights for this property.

# MINERAL RIGHTS

All mineral rights appurtenant to the property and owned by the Seller will convey to the Buyer at closing. Mineral rights are not guaranteed. It is suggested that the Buyer conduct a mineral search with a Title Company.

# SUMMARY

A ranch as notoriously beautiful as Dome Mountain Ranch may come on the market only once in a generation. There are very few ranches that can provide Dome's wilderness feel and dramatic scenery while also providing world-class angling opportunities and some of the best elk hunting in North America. Dome Mountain Ranch is also a very private ranch. It provides an opportunity for the next owner to place it into a Conservation Easement to protect it from development in perpetuity.

The Paradise Valley has, for many years, has been the most sought-after location for recreational ranches in the West because of the abundant wildlife and fishery resources as well as some of the most dramatic scenery in the Northern Rockies. Additionally, the proximity of the ranch to Yellowstone Park and Livingston and Bozeman contributes to the ranch's attractiveness and value. For these reasons, it is difficult to imagine an investment that will provide more enjoyment while remaining one of the most sought-after and finite products in the land investment market.





## PRICE

\$45,000,000

## TERMS

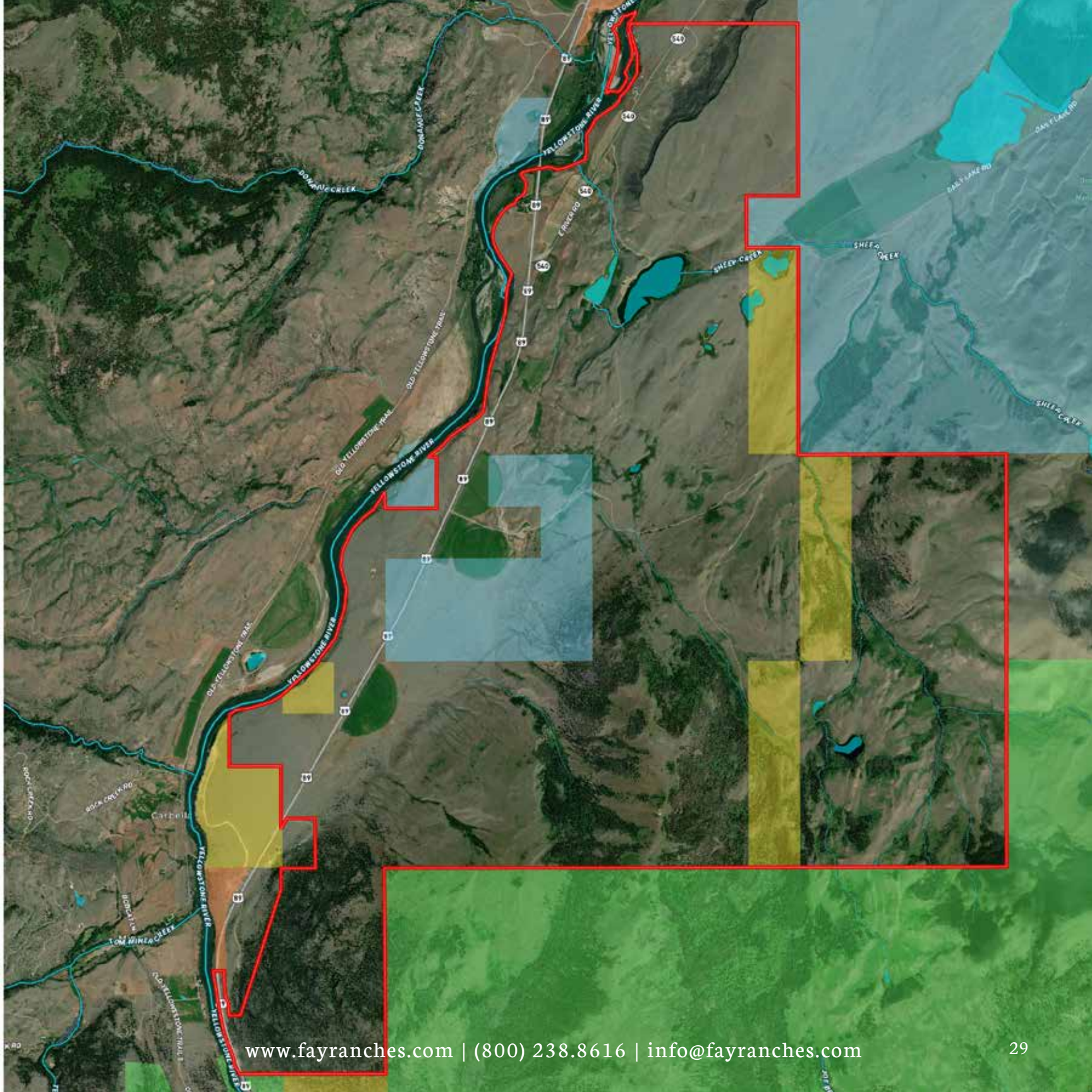
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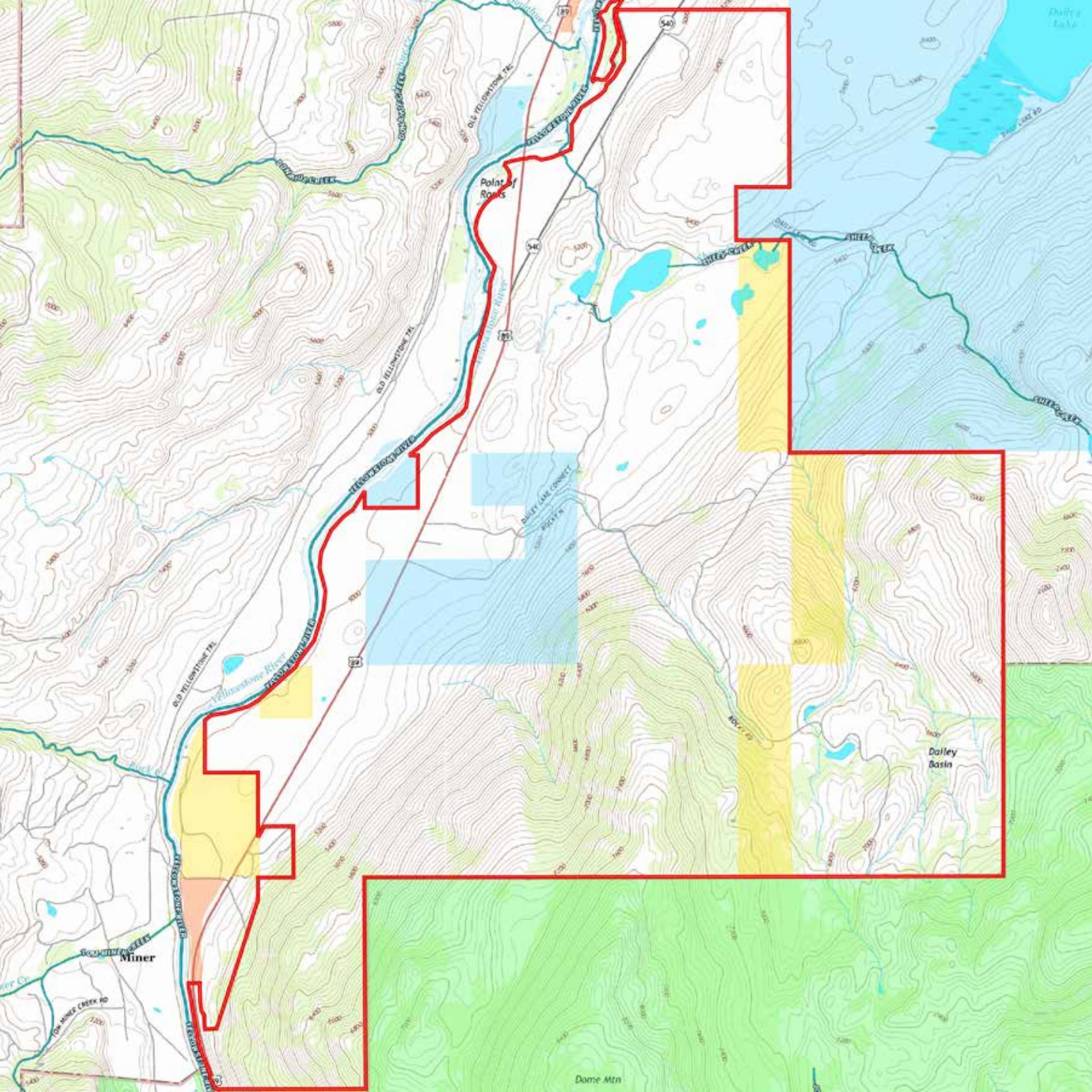
## CONTACT

Please contact **Greg Fay** at **(406) 586-4001** | [gfay@fayranches.com](mailto:gfay@fayranches.com) to schedule a showing. This is an exclusive listing. An agent from Fay Ranches must be present at all showings, unless otherwise noted or other arrangements are made. To view other properties, fly fishing properties, and sporting ranches that we have listed, please visit our web page at [www.fayranches.com](http://www.fayranches.com).

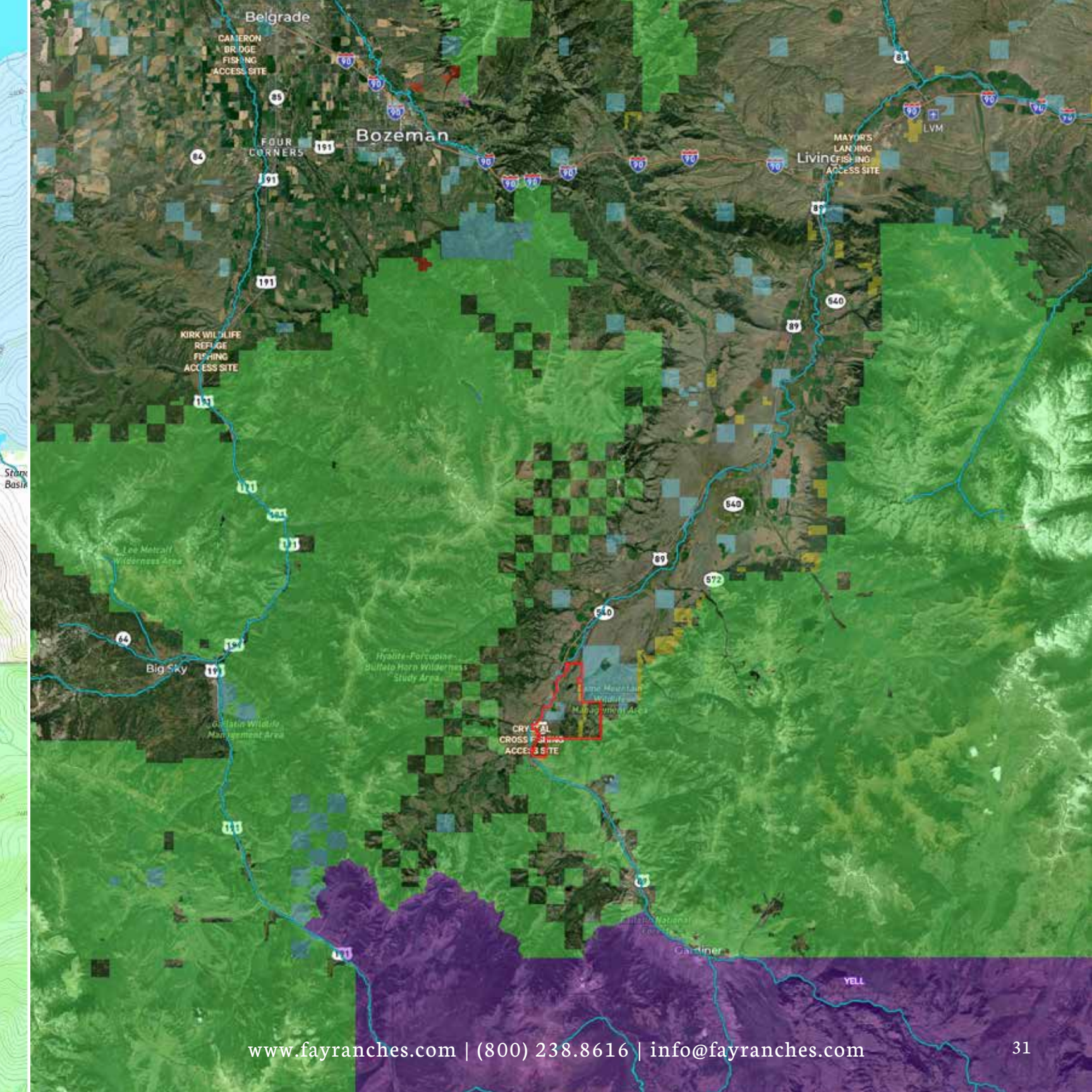
## NOTICE

Offer is subject to errors, omissions, prior sale, change or withdrawal without notice, and approval of purchase by owner. Information regarding land classification, carrying capacities, maps, etc., is intended only as a general guideline and has been provided by the owners and other sources deemed reliable, but the accuracy cannot be guaranteed. Prospective purchasers are encouraged to research the information to their own satisfaction.









# RELATIONSHIPS IN REAL ESTATE

As required by Montana law, a broker or salesperson shall disclose the existence and nature of relevant agency or other relationships to the parties to a real estate transaction. The various relationships and description of duties are as follows:

## 1. SELLER AGENT

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; and Comply with all applicable federal and state laws, rules, and regulations.

Montana law permits a real estate agent, after providing written disclosure to a seller and obtaining a seller’s written consent, to represent multiple sellers of property and to list properties for sale that may compete with the seller’s property, without breaching any obligation to the seller.

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; and Comply with all applicable federal and state laws, rules, and regulations.

## 2. BUYER AGENT (cont)

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 property; Act in good faith with a seller and a seller agent; and Comply with all applicable federal and state laws, rules and regulations.

3. 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.

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; and May not disclose the following information without the written consent of the person to whom the information is confidential; The fact that the buyer is willing to pay more than the offered purchase price; The fact that the seller is willing to accept less than the purchase price that the seller is asking for the property; Factors motivating either party to buy or sell; and Any information that a party indicates in writing to the dual agent is to be kept confidential.

#### 4. STATUTORY BROKER

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 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; and 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, and Comply with all applicable federal and state laws, rules and regulations.

5. IN-HOUSE SELLER AGENT DESIGNATE Created when the agency holds both the listing on a property from the seller and a buyer broker agreement with the buyer, an in-house seller agent designate is a broker or salesperson employed by or associated as an independent contractor with a broker and designated by the broker as the exclusive agent for a seller for a designated transaction and who may not be considered to be acting for other than the seller with respect to the designated transaction.

6. IN-HOUSE BUYER AGENT DESIGNATE Created when the agency holds both the listing on a property from the seller and a buyer broker agreement with the buyer, an in-house buyer agent designate is a broker or salesperson employed by or associated as an independent contractor with a broker and designated by the broker as the exclusive agent for a buyer for a designated transaction and who may not be considered to be acting for other than the buyer with respect to the designated transaction.

#### BUYER AGENT

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 listing agreement; Fully account to the buyer for any funds or property of the buyer that comes into the buyer agent’s possession; and Comply with all applicable federal and state laws, rules and regulations.

Montana law permits a real estate agent, after providing written disclosure to a buyer and obtaining a buyer’s written consent, to represent multiple buyers interested in buying the same property or similar properties to properties in which a buyer is interested and to show properties in which a buyer is interested to other prospective buyers, without breaching any obligation to the buyer.

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