

# Holthouse Appraisal Group

139 West Second Street, Suite 3E  
Casper, Wyoming 82601

Phone Number - 307-265-7608  
www.holthousecompanies.com

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## APPRAISAL ENGAGEMENT LETTER

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**DATE OF AGREEMENT:** JANUARY 27<sup>TH</sup>, 2025

**PARTIES TO AGREEMENT:**

**Client:**

Mr. Monte Richardson, Mayor  
City of Lander, Wyoming  
240 Lincoln Street  
Lander, WY 82520  
Contact: Rajean Strube Fossen, Assistant Mayor  
Office – (307) 332-2870 # 2  
Cell – (307) 709-0346  
E-Mail – rsfossen@landerwyoming.org

**Appraisers:**

Mr. John “Colter” King  
Holthouse Appraisal Group  
139 West Second Street, Suite 3E  
Casper, Wyoming 82601  
Office – (307) 265-7908  
Cell – (307) 272-7608  
E-Mail – colterkingapp@gmail.com

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Client hereby engages appraiser to complete an appraisal assignment as follows:

**PROPERTY IDENTIFICATION**

1. A Tract in the SW/4SW/4 of Section 8, Township 33 North, Range 99 West of the 6<sup>th</sup> P.M., Fremont County, Wyoming. Approximately 3.15 acres.

**PROPERTY TYPE**

1. Vacant Land

**INTEREST VALUED**

1. Fee Simple

**CLIENT**

Monte Richardson, Mayor of the City of Lander, Wyoming

**INTENDED USERS**

1. Mayor Monte Richardson, City of Lander, State of Wyoming.

*Note: No other users are intended by appraiser. Appraiser shall consider the intended users when determining the level of detail to be provided in the Appraisal Report.*

**INTENDED USE**

To assist the Client(s) in establishing the fair market value of the subject properties for the purposes of a possible sale/purchase.

*Note: No other use is intended by appraiser. The intended use as stated shall be used by appraiser in determining the appropriate Scope of Work for the assignment.*

**TYPE OF VALUE**

Market Value – As defined in the Uniform Appraisal Standards for Federal Land Acquisitions 2016 (Yellow Book), Section 1.2.4.

**DATE OF VALUE**

Date of Inspection

**HYPOTHETICAL CONDITIONS, EXTRAORDINARY ASSUMPTIONS**

None anticipated

*Note: Appraisers shall use all hypothetical conditions and/or extraordinary assumptions necessary to develop a reasonable and credible opinion of value.*

**APPLICABLE REQUIREMENTS OTHER THAN THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP)**

Uniform Appraisal Standards For Federal Land Acquisitions – Yellow Book

**ANTICIPATED SCOPE OF WORK****Site visit:**

Site inspection and interior/exterior inspection of the structural improvements.

**Valuation approaches:**

Sales Approach to Value and those additional approaches deemed necessary by the appraiser.

*Note: Appraiser shall use all approaches necessary to develop a reasonable and credible opinion of value.*

**APPRAISAL REPORT****Report Option:**

Appraisal Report

**Form or Format:**

Narrative Reports – Separate Assignments

**CONTACT FOR PROPERTY ACCESS, IF APPLICABLE**

Provided by the Client or Client's contact.

**IMPROVEMENTS**

1. Mobile Homes (Personal Property)

**PROPERTIES UNDER CONTRACT FOR SALE**

1. No contract delivered to appraiser at the time of engagement letter.

**CLIENT OBLIGATIONS**

1. The Client shall provide the appraiser with the following prior to inspection:
  - a. Provide contact person to answer appraiser's questions in a timely fashion and current phone number.
  - b. Purchase price and associated documentation to confirm any sales of the subject within the previous 10 years.
  - c. Environmental Reports, if available.
  - d. Detailed information concerning the any negotiations for purchase, copy of purchase agreement, and/or details for any like-kind swap. Proposed terms, written if available.
  - e. Additional data in order to complete the appraisal reports per UASFFLA, i.e., Yellow Book Standards, if requested by the appraiser(s).
2. Timely Payment of the Appraisal Fee
  - a. The appraisal fee shall be \$5,000 with a 0% retainer (\$0.00) due and payable upon the execution of this Agreement.

- b. The balance of the appraisal fee (\$5,000) is due and payable upon receipt of the appraisal report. If not paid within 30 days from receipt a 10% penalty will be assessed plus 21% per annum of the unpaid balance until paid.
- c. Cancellation fee shall be equal to 50% of each total appraisal fee.

#### **DELIVERY DATE**

Anticipated completion date is 60 days from the execution of this Agreement or March 31<sup>st</sup>, 2025 whichever is latest, subject to the timely receipt of information requested by the appraiser, with an automatic 0 day extension at the discretion of the appraiser. Delivery date is subject to the timely receipt of information requested by the appraiser, weather conditions, and access to the subject properties. Date of execution is determined as the date a signed Agreement is stamped received by Holthouse Appraisal Group.

#### **TIME IS OF THE ESSENCE**

Hereof, and any party who fails to tender any payment or perform any other condition hereof as herein provided, shall be in default of this Agreement. In the event of default, the non-defaulting party may elect to either treat this Agreement as breached and recover such damages as may be proper, or may treat this Agreement being in full force and effect and require specific performance of the items hereof. In the event that any party shall become in default or breach of any of the terms of this Agreement, such defaulting or breaching party shall pay all reasonable attorney's fees and other expenses which the non-breaching or non-defaulting party may incur in enforcing this Agreement with or without formal proceedings. This provision shall not limit any other remedies to which the parties may otherwise be entitled.

#### **DELIVERY METHOD**

Electronic

#### **NUMBER OF COPIES**

Electronic

#### **WHEN APPRAISER'S OBLIGATIONS ARE COMPLETE**

Appraiser's obligations pursuant to this Agreement are complete when the Appraisal Report in the form specified in this Agreement is delivered to Client pursuant to this Agreement. Appraiser agrees to be responsive to Client's legitimate inquiries regarding the contents of the report after delivery.

#### **CONFIDENTIALITY**

Appraiser shall not provide a copy of the written Appraisal Report, or disclose the results of the appraisal prepared in accordance with this Agreement, to any party other than the Client, unless Client authorizes, except as stipulated in the Confidentiality Section of the Ethics Rule of the Uniform Standards of Professional Appraisal Practice (USPAP).

#### **USE OF EMPLOYEES OR INDEPENDENT CONTRACTORS**

Appraiser may use employees or independent contractors at appraiser's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, appraiser shall sign the written Appraisal Report and take full responsibility for the services provided as a result of this Agreement.

#### **SERVICES NOT PROVIDED**

The fees set forth in this Agreement apply to the appraisal services rendered by appraiser as set forth in this Agreement. Unless otherwise specified herein, appraiser's services for which the fees in this Agreement apply shall not include meetings with persons other than Client or Client's agents or professional advisors; appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by appraiser not set forth in this Agreement will be performed in addition to the above stated appraisal fee at the following rate: Preparation time will be billed at \$125.00/hour; secretarial services necessary in preparation for court or deposition will be billed at \$100.00/hour; deposition or court time will be billed at \$200.00/hour, or in a separate agreement.

## **TESTIMONY AT COURT OR OTHER PROCEEDINGS**

Unless otherwise stated in this Agreement, Client agrees that appraiser's assignment pursuant to this Agreement shall not include appraiser's participation in or preparation for, whether voluntarily or pursuant to subpoena, any oral or written discovery; sworn testimony in a judicial, arbitration or administrative proceeding; or attendance at any judicial, arbitration or administrative proceeding relating to this assignment. These fees shall be billed as follows: Preparation time will be billed at \$125.00/hour; secretarial services necessary in preparation for court or deposition will be billed at \$100.00/hour; deposition or court time will be billed at \$200.00/hour with a minimum of \$850 per day plus costs if outside Natrona County, Wyoming.

## **CHANGES TO AGREEMENT**

Any changes to the assignment as outlined in this Agreement shall necessitate a new Agreement. The identity of the Client, intended users, or intended use; the date of value; type of value; or property appraised cannot be changed without a new Agreement.

## **CANCELLATION**

Client may cancel this Agreement at any time prior to appraiser's delivery of the Appraisal Report upon written notification to appraiser. Client shall pay appraiser for work completed on assignment prior to appraiser's receipt of written cancellation notice, unless otherwise agreed upon by appraiser and Client in writing.

## **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by the law of the state in which appraiser's office, as specified in this Agreement, is located, exclusive of that state's choice of law rules. The parties agree that any legal proceeding brought by either party to interpret or enforce this Agreement, or to enforce an arbitration award entered pursuant to this Agreement, shall be brought in a state or federal court having jurisdiction over the location of Appraiser's office as specified in this Agreement, and the parties hereby waive any objections to the personal jurisdiction of said court.

## **APPRAISER INDEPENDENCE**

Appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount. Appraiser cannot guarantee the outcome of the assignment in advance. Appraiser cannot ensure that the opinion of value developed as a result of this Assignment will serve to facilitate any specific objective of Client or others or advance any particular cause. Appraiser's opinion of value will be developed competently and with independence, impartiality and objectivity.

## **NOTICES**

Any notice or request required or permitted to be given to any party shall be given in writing and shall be delivered to the receiving party by: a) registered or certified mail, postage prepaid; (b) overnight courier, such as Federal Express, United Parcel Service or equivalent; or (c) hand delivery. The address for delivery of any notice shall be the address for the party as specified in this Agreement or at such other address as party may designate by written notice to the other party in conformance with this paragraph. Unless otherwise specified herein, notice shall be effective the date it is postmarked or given to a third party for delivery to the receiving party, whether or not the receiving party signs for or accepts delivery of such notice.

## **NO THIRD-PARTY BENEFICIARIES**

Nothing in this Agreement shall create a contractual relationship between appraiser or Client and any third party, or any cause of action in favor of any third party. This Agreement shall not be construed to render any person or entity a third party beneficiary of this Agreement, including, but not limited to, any third parties identified herein.

## **OWNERSHIP OF WORK PRODUCT**

The possession of the Appraisal Report, or any copy or portion thereof, by Client or any third party does not include or confer any rights of publication or redistribution of the Appraisal Report other than to such persons or entities identified in this Agreement who shall be advised in writing of appraiser's rights under this Agreement prior to their receipt of the Appraisal Report. All rights, title and interest in (1) any data gathered by appraiser in the course of preparing the Appraisal Report (excluding any data furnished by or on behalf of Client) and (2) the content of the

Appraisal Report prepared pursuant to this Agreement shall be vested in appraiser. Subject to the foregoing, Client shall have the right to possess a copy of the Appraisal Report and to disclose the report to Client's attorneys, accountants or other professional advisors in the course of Client's business affairs relating to the property that is the object of the Appraisal Report, provided that such attorneys, accountants or advisors are advised in writing of appraiser's rights under this Agreement prior to receipt of such Appraisal Report.

### **MEDIATION & ARBITRATION**

In the event of a dispute concerning the subject matter of this Agreement, the parties shall in good faith attempt to resolve such dispute by negotiation between the parties' principals, or, if such negotiation is unsuccessful, by mediation conducted by a third-party mediator. If such mediation results in an impasse, the parties shall submit their dispute to binding arbitration. Such mediation or, if necessary, binding arbitration shall be conducted pursuant to the mediation procedures or the commercial arbitration rules of the American Arbitration Association. Any arbitration shall be conducted in the city in which appraiser's office as specified herein is located. The parties shall share equally the costs of any mediation. In the event of binding arbitration, the arbitrators shall, in addition to any relief appropriate to be awarded to the prevailing party, enter an award in favor of the prevailing party for that party's costs of the arbitration, including the party's reasonable attorneys' fees and arbitration expenses incurred in prosecuting or defending the arbitration proceeding. Subject to the right of the prevailing party to recover its share of the costs of the arbitration services pursuant to the arbitrator's award, the costs of the arbitration services shall be borne equally by the parties. If the prevailing party seeks judicial confirmation of any arbitration award entered pursuant to this Agreement, the court shall, in addition to any other appropriate relief, enter an award to the prevailing party in such confirmation proceeding for its reasonable attorneys' fees and litigation expenses incurred in confirming or successfully opposing the confirmation of such an award.

### **SPECIAL OR CONSEQUENTIAL DAMAGES**

Neither party shall under any circumstances be liable to the other party for special, exemplary, punitive or consequential damages, including, without limitation, loss of profits or damages proximately caused by loss of use of any property, whether arising from either party's negligence, breach of the Agreement or otherwise, whether or not a party was advised, or knew, of the possibility of such damages, or such possibility was foreseeable by that party. In no event shall appraiser be liable to Client for any amounts that exceed the fees and costs paid by Client to appraiser pursuant to this Agreement.

### **ASSIGNMENT**

Neither party may assign this Agreement to a third party without the express written consent of the other party, which the non-assigning party may withhold in its sole discretion. In the event this Agreement is assigned by mutual consent of the parties, it shall become binding on the assigning party's permitted assigns.

### **SEVERABILITY**

In the event any provision of this Agreement shall be determined to be void or unenforceable by any court of competent jurisdiction, then such determination shall not affect any other provision of this Agreement and all such other provisions shall remain in full force and effect.

### **CLIENT'S REPRESENTATIONS AND WARRANTIES**

Client represents and warrants to appraiser that (1) Client has all right, power and authority to enter into this Agreement; (2) Client's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by Client under any agreement between Client and any other party; and (3) Client has not engaged appraiser, nor will Client use appraiser's Appraisal Report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.

### **EXTENT OF AGREEMENT**

This Agreement represents the entire and integrated agreement between the Client and appraiser and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by a written instrument signed by both Client and appraiser. This Agreement includes the following Appendices, which are incorporated into, and made a part of this Agreement:

- Appendix "A" - Identification of the Subject Property

- Assessor's Datasheet for Subject Property

➤ *If any of this information is found to be incorrect or incomplete the appraiser reserves the right to renegotiate appraisal fees, delivery dates, or other terms as necessary for the completion of this assignment.*

#### **EXPIRATION OF AGREEMENT**

This Agreement is valid only if signed by both appraiser and Client within 10 days of the Date of this Agreement.

**By Appraiser:**

**By Client:**



\_\_\_\_\_  
**Signature**

**JOHN C. (COLTER) KING**  
**CERTIFIED GENERAL APPRAISER, AP-1556**

\_\_\_\_\_  
**Date** January 27<sup>th</sup>, 2025

\_\_\_\_\_  
**Signature**

**MONTE RICHARDSON, MAYOR**  
**CITY OF LANDER, WYOMING**

\_\_\_\_\_  
**Date**

**APPENDIX “A”**  
*Identification of the Subject Property*



Parcels 1+2 = 32,919 sq ft



1 Parcel(s) [Zoom to parcel\(s\)](#)

- Parcel: 33990830005100
- Account#: R0006059 [Property Detail](#)
- Tax ID: 0000000000006010 [Property Taxes](#)
- Owner: RHODEN WESLEY
- Mail Addr: PO BOX 315
- Mail Addr: SPEARFISH, SD 57783
- Deed: 1402971 (05/252018)
- Location: TWP 33N RNG 099W SEC 08 TR IN SWSW WD 2018-1402971
- Tax Classification: Commercial
- 3.15 acres

**\* Where more than one Site Address exists within a parcel, we cannot guarantee the Primary Site Address will be displayed.**

Lat / Lon N: 42.84067°, W: 108.72340°  
 NAD83 UTM Zone 12 X: 686044,  
 Y: 4745636  
 NAD83 Wyoming West Central USft  
 N: 852870, E: 1975634

100 ft