

Gateway East & Gateway West

Terms & Conditions

This auction comprises two distinct properties — **Gateway East** and **Gateway West**. The terms and conditions set forth below apply to each property. Buyers may submit a proposal for either property individually or for both. Each property is sold free and clear of all liens and encumbrances, except for standard title items as set forth in the applicable title pro forma.

Bidding Options

Buyers may structure a bid under any of the following options, and may bid on Gateway East, Gateway West, or both. Multiple bids may be submitted (for example, a cash offer alongside an offer with terms).

1. **All cash.** Ten percent (10%) down, with the balance due at the close of escrow.
2. **Seller carry-back, first mortgage.** _____% down (minimum 25%), with the balance carried at 8% interest, interest-only, payable in monthly installments, with the full balance due five (5) years from the close of escrow.
3. **Seller carry-back plus revenue share.** _____% down, plus _____% of revenue.
4. **Cash plus publicly traded stock.** \$_____ in cash, plus \$_____ in publicly traded stock.
5. \$_____ cash for _____% of the entire site. Cash down will be the first capital returned to buyer. Buyer allowed to borrow on the entire parcel. Buyer would be responsible for all fees and interest. Buyer and Seller will form a partnership on the rodeo stadium and business. Buyer to receive _____% of partnership.
6. \$_____ cash for ____%. Cash down will be the first capital returned to the buyer. Buyer allowed to borrow on the entire parcel. Buyer would be responsible for all fees and interest. In addition, the Buyer and Seller would agree to 3 casino sites. 1 site exclusive for buyer, 1 site exclusive for seller and 1 site would be shared equally. The shared site would house the Rodeo Stadium. The Buyer and Seller would form a partnership to do the Rodeo Stadium and business. Buyer to receive ____% of said partnership.
7. **Request for Proposal (buyer-named terms).** Buyer to propose its own terms for the Seller's consideration.

Buyers are aware that the seller has a non-compete agreement with buyers of Wyoming Downs with less than three years remaining, and a transaction would need to be structured so as to not violate the non-compete. "...Engage in it. Assist others in engaging in the restricted business, (gaming), in the Restricted Area (Wyoming). Less rodeo."

Seller is not bound by a non-compete on rodeo: "But shall expressly exclude promoting, developing, owning, operating, or otherwise being involved with any activity involving the acceptance of wagers on any component of live rodeo events or simulcast live rodeo events at rodeo facilities, regardless of where located, but specifically excluding any historical rodeo wagering and any gaming machines."

Alan Sklar is the seller's attorney of record, and the buyers agree not to engage Alan Sklar's services.

Proposal Submission & Bid Timeline

Milestone	Date / Window
Proposal submission period	August 1, 2026 – August 15, 2026
Top five (5) finalists announced	August 15, 2026 – August 21, 2026
Final bid acceptance date	August 31, 2026

All dates and terms are subject to the Seller's review and acceptance. The Seller reserves the right to accept or reject any or all proposals.