

QUITCLAIM DEED

COLLINS RANCH, INC., a Wyoming corporation, Grantor, of Sheridan County, State of Wyoming, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, convey and warrant to the COLLINS FAMILY LIMITED PARTNERSHIP dated December 22, 1997, a Wyoming limited partnership, c/o Bruce E. Collins, P. O. Box 6012, Sheridan, Wyoming 82801, the following described real estate, situate in the County of Sheridan, State of Wyoming, to-wit:

PARCEL NO. 1:

All of Lot 26, of the Plat of the M & W Subdivision to the Town of Ranchester, Sheridan County, Wyoming,

EXCEPTING therefrom, a tract of land containing 95 square feet, more or less, and being described as follows:

Beginning at a point on the easterly line of said Lot 26, said point being located S0°14'W, 16.1 feet from the Northeast corner of said Lot 26; thence along said easterly line, S0°14'W, 24.10 feet to a point; thence leaving said easterly line, N69°27'W, 8.40 feet to a point; thence N20°33'E, 22.60 feet to the point of beginning.

PARCEL NO. 2:

A tract of land situated in the Southeast Quarter of the Southeast Quarter (SE¼SE¼) of Section 13, T57N, R86W, and in the Northeast Quarter of the Northeast Quarter (NE¼NE¼) of Section 24, T57N, R86W, and in Lot 4 of Section 18, T57N, R85W, and in Lot 1 of Section 19, T57N, R85W of the Sixth Principal Meridian, Sheridan County, Wyoming, said tract being more particularly described as follows:

Beginning at a point located N65°11'52"E, 176.68 feet from the SE corner of said Section 13; thence S39°32'15"W, 434.94 feet; thence N85°05'00"W, 175.00 feet; thence S19°52'07"E, 165.22 feet; thence N°81°40'57"E, 108.63 feet; thence S19°52'07"E, 232.80 feet; thence S57°18'53"W, 139.76 feet; thence N19°52'07"W, 737.29 feet; thence N80°11'40"W, 34.32 feet; thence N00°48'32"W, 843.62 feet; thence N87°56'36"E, 75.90 feet; thence S64°18'24"E, 260.00 feet; thence N87°06'53"E, 141.48 feet; thence S68°39'52"E, 166.09 feet; thence S11°53'24"E, 250.00 feet; thence S89°53'24"E, 454.00 feet; thence S00°16'49"E, 606.52 feet; thence S57°10'13"W, 444.75 feet; thence N05°41'50"E, 325.32 feet; thence N62°59'33"E, 49.19 feet; thence N13°20'47"E, 198.43 feet; thence N81°50'27"W, 200.06 feet; thence S23°07'00"W, 108.00 feet to the point of beginning. Said tract containing 20.49 acres, more or less.

PARCEL NO. 3:

A tract of land located in the SE¼SE¼ of Section 13, Township 57 North, Range 86 West, of the 6th Principal Meridian, Sheridan

County, Wyoming, being more particularly described as follows:

Beginning at a point located N87°36'09"W, 450.50 feet from the southeast corner of said Section 13; thence N80°11'40"W, 871.18 feet; thence N00°22'03"W, 1146.02 feet; thence N89°33'50"E, 457.21 feet; thence S04°23'24"E, 449.15 feet; thence S26°23'51"W, 195.06 feet; thence S00°00'00"W, 249.24 feet; thence N87°10'41"E, 455.16 feet; thence S00°48'32"E, 448.51 feet to the point of beginning. Said tract contains 15.945 acres, more or less.

ALSO INCLUDING perpetual easements for the installation and maintenance of utilities located in the SE¼SE¼ of Section 13, Township 57 North, Range 86 West and being 10 feet on each side of the following centerline:

Easement "A" beginning at a point located N72°54'34"W, 1370.72 feet from the southeast corner of said Section 13; thence S86°00'12"E, 138.87 feet; thence N69°15'38"E, 175.55 feet; thence N68°34'46"E, 103.47 feet to a point on the west boundary of Tract B.

Easement "B" beginning at a point located N87°27'09"W, 450.67 feet from the southeast corner of said Section 13; thence N29°31'59"W, 117.95 feet; thence N32°27'25"W, 157.46 feet; thence N33°46'08"W, 238.83 feet to a point on the south boundary of Tract B.

Also including perpetual easements for the installation and maintenance of roadways located in the SE¼SE¼ of Section 13, Township 57 North, Range 86 West and being 15 feet on each side of the following centerline:

Easement "C" beginning at a point located N82°01'18"W, 455.14 feet from the southeast corner of said Section 13; thence N28°02'18"W, 27.20 feet; thence N20°59'42"W, 40.38 feet; thence N10°07'41"W, 48.56 feet; thence N05°17'39"W, 203.12 feet; thence N06°29'39"W, 90.40 feet to a point on the south boundary of Tract B.

TOGETHER with all improvements situate thereon, and all appurtenances and hereditaments appertaining thereto.

TOGETHER with all water and water rights, ditch and reservoir rights adjudicated thereto.

SUBJECT to all exceptions, reservations, rights-of-way, easements, covenants, restrictions and rights of record and subject to any state of facts which would be disclosed by an accurate survey or physical inspection of the premises and subject to building and zoning regulations and city, state and county subdivision laws.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

DATED this 22nd day of December, 1997.

COLLINS RANCH, INC.

By:

Bruce E. Collins
BRUCE E. COLLINS, President

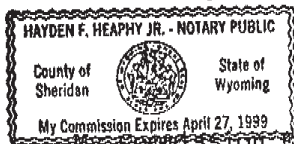
ATTEST:

Thomas P. Dixon
Thomas P. Dixon,
Secretary

STATE OF WYOMING)
) ss.
County of Sheridan)

The foregoing instrument was acknowledged before me this 22nd day of December, 1997, by Bruce E. Collins, President of COLLINS RANCH, INC., a Wyoming corporation.

WITNESS my hand and official seal.



Hayden F. Heaphy Jr.
Notary Public

My Commission Expires: _____