

612631 EASEMENT
BOOK 496 PAGE 0597
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AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

ACCESS AND UTILITY EASEMENT

DSB Investments, Inc., a Wyoming corporation (herein "DSB"), in consideration of the sum of Ten and NO/100 Dollars (\$10.00) and other good and valuable consideration the receipt of which is hereby acknowledged, does hereby grant an access and utility easement across that Sixty Foot (60') wide strip of land more specifically described on **Exhibit "A"**, attached hereto and incorporated herein (referred to herein as the "Easement Route"), and reserves certain rights therein, as set forth hereinafter:

DSB grants this easement to and for the benefit of all that real property more specifically described in **Exhibit "B"**, attached hereto and incorporated herein, which is referred to herein as the Dominant Parcel. Each portion, parcel and tract within said Dominant Parcel is expressly benefitted by this Easement, which shall run with the land. DSB owns the Easement Route and owns a portion of that property described in Exhibit B and intends to sell and convey the individual tracts generally shown as "Bozeman Trail Ranches Tracts" on **Exhibit "C"** (which is attached hereto and incorporated herein for illustration purposes only), immediately hereafter. This ACCESS AND UTILITY EASEMENT is intended to provide the right of ingress and egress and utility access over, across and under the Easement Route for the nonexclusive access and utility corridor to and for the benefit of the property described in Exhibit and each and every portion thereof. This easement shall benefit and burden each portion of the above-described property, without risk or claim of merger.

DSB shall bear no liability to any person or entity using the Easement Route and each and every owner benefitted by this easement indemnifies and holds the grantor herein harmless from any liability arising from their use of the road. DSB retains all right, title and interest to the Easement Route not otherwise granted herein.

DATED this 17th day of June, 2008.

DSB INVESTMENTS, INC.



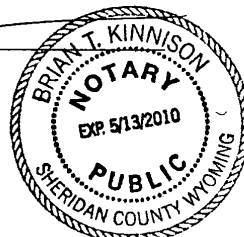
By: D. Scott Bliss, President

STATE OF WYOMING)
) ss.
COUNTY OF SHERIDAN)

The above and foregoing ACCESS AND UTILITY EASEMENT was acknowledged to before me by D. Scott Bliss, as President of DSB Investments, Inc., on this the 17th day of June, 2008.

WITNESS my hand and official seal.

My Commission expires: 5-13-10



LEGAL DESCRIPTION

A sixty (60) foot wide strip of land including three 100 foot radius cul-de-sacs situated in the SE $\frac{1}{4}$ SW $\frac{1}{4}$, Lot 4, Section 31, Township 56 North, Range 84 West, the N $\frac{1}{2}$, SE $\frac{1}{4}$ and the N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 35, the SW $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$ and the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 36, Township 56 North, Range 85 West, 6th Principal Meridian, Sheridan County, Wyoming; said strip and cul-de-sacs being more particularly described as follows:

Commencing at a the southwest corner of said Section 31 (monumented with a 3-1/4" aluminum cap per LS 5369); thence N70°59'13"E, 1,639.64 feet, to the **POINT OF BEGINNING**, said point being the intersection of said sixty (60) foot wide strip and the northerly right of way line of State Highway 331 monumented with a 2" aluminum cap per PLS 2615; thence along said centerline through a curve to the right, having a radius of 262.63 feet, a delta of 13°02'11", an arc length of 59.76 feet, a chord bearing of N14°48'15"W and a chord length of 59.63 feet to a point; thence N08°17'10"W, 42.55 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 410.74 feet, a delta of 48°43'05", an arc length of 349.25 feet, a chord bearing of N32°38'43"W and a chord length of 338.82 feet to 2" aluminum cap per PLS 2615; thence N57°00'15"W, 291.23 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence N53°18'05"W, 188.47 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 60.95 feet, a delta of 161°16'58", an arc length of 171.57 feet, a chord bearing of S46°03'26"W and a chord length of 120.28 feet to 2" aluminum cap per PLS 2615; thence S34°35'03"E, 229.28 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence S40°32'15"E, 184.84 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 76.00 feet, a delta of 171°16'06", an arc length of 227.18 feet, a chord bearing of S45°05'48"W and a chord length of 151.56 feet to 2" aluminum cap per PLS 2615; thence N49°16'09"W, 207.11 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence N62°09'40"W, 842.90 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 256.48 feet, a delta of 24°41'58", an arc length of 110.57 feet, a chord bearing of N74°30'39"W and a chord length of 109.71 feet to 2" aluminum cap per PLS 2615; thence N86°51'38"W, 106.80 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 316.48 feet, a delta of 21°02'32", an arc length of 116.23 feet, a chord bearing of N76°20'22"W and a chord length of 115.58 feet to 2" aluminum cap per PLS 2615; thence N65°49'06"W, 394.47 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 24°16'52", an arc length of 230.10 feet, a chord bearing of N77°57'32"W and a chord length of 228.38 feet to 2" aluminum cap per PLS 2615; thence S89°54'02"W, 1,047.97 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 14°41'15", an arc length of 154.57 feet, a chord bearing of N82°45'20"W and a chord length of 154.14 feet to 2" aluminum cap per PLS 2615; thence N75°24'43"W, 893.80 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 23°02'17", an arc length of 218.32 feet, a chord bearing of N86°55'52"W and a chord length of 216.85 feet to 2" aluminum cap per PLS 2615; thence S81°33'00"W, 1,117.05 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 18°39'05", an arc length of 196.28 feet, a chord bearing of N89°07'28"W and a chord length of 195.41 feet to 2" aluminum cap per PLS 2615; thence N79°47'55"W, 437.41 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 14°16'46", an arc length of 150.27 feet, a chord bearing of N72°39'32"W and a chord length of 149.88 feet to 2" aluminum cap per PLS 2615; thence N65°31'09"W, 174.96 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 23°30'24", an arc length of 222.76 feet, a chord bearing of N77°16'21"W and a chord length of 221.20 feet to 2" aluminum cap per PLS 2615; thence N89°01'33"W, 1,107.18 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 22°04'23", an arc length

of 232.29 feet, a chord bearing of N77°59'22"W and a chord length of 230.85 feet to 2" aluminum cap per PLS 2615; thence N66°57'10"W, 217.50 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 16°39'15", an arc length of 157.82 feet, a chord bearing of N75°16'47"W and a chord length of 157.27 feet to 2" aluminum cap per PLS 2615; thence S06°23'35"W, 105.93 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 111.85 feet, a delta of 74°15'56", an arc length of 144.98 feet, a chord bearing of S43°31'33"W and a chord length of 135.04 feet to 2" aluminum cap per PLS 2615; thence S80°39'31"W, 165.34 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 256.48 feet, a delta of 27°41'28", an arc length of 123.96 feet, a chord bearing of S66°48'47"W and a chord length of 122.75 feet to 2" aluminum cap per PLS 2615; thence S52°58'02"W, 120.83 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 58.15 feet, a delta of 71°14'24", an arc length of 72.30 feet, a chord bearing of S17°20'50"W and a chord length of 67.73 feet to 2" aluminum cap per PLS 2615; thence S18°16'21"E, 481.50 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 316.48 feet, a delta of 26°19'23", an arc length of 145.40 feet, a chord bearing of S05°06'39"E and a chord length of 144.12 feet to 2" aluminum cap per PLS 2615; thence S08°03'02"W, 461.38 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 133.70 feet, a delta of 58°40'29", an arc length of 136.92 feet, a chord bearing of S21°17'13"E and a chord length of 131.01 feet to 2" aluminum cap per PLS 2615; thence S50°37'27"E, 682.16 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 65.49 feet, a delta of 86°21'35", an arc length of 98.71 feet, a chord bearing of N86°11'45"E and a chord length of 89.63 feet to 2" aluminum cap per PLS 2615; thence N43°00'57"E, 368.77 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 65.49 feet, a delta of 98°50'35", an arc length of 112.98 feet, a chord bearing of N06°24'21"W and a chord length of 99.48 feet to 2" aluminum cap per PLS 2615; thence N55°49'38"W, 425.11 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 33°45'25", an arc length of 355.25 feet, a chord bearing of N38°56'55"W and a chord length of 350.13 feet to 2" aluminum cap per PLS 2615; thence N22°04'12"W, 247.24 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 118.15 feet, a delta of 158°10'24", an arc length of 326.17 feet, a chord bearing of N57°01'00"E and a chord length of 232.03 feet to 2" aluminum cap per PLS 2615; thence S43°53'49"E, 107.34 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 17.75 feet, a delta of 119°06'04", an arc length of 36.90 feet, a chord bearing of N76°33'09"E and a chord length of 30.60 feet to 2" aluminum cap per PLS 2615; thence N17°00'07"E, 46.55 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 77.75 feet, a delta of 131°24'53", an arc length of 178.33 feet, a chord bearing of N82°42'33"E and a chord length of 141.73 feet to 2" aluminum cap per PLS 2615; thence S31°35'00"E, 356.54 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 65.49 feet, a delta of 93°55'19", an arc length of 107.35 feet, a chord bearing of S78°32'39"E and a chord length of 95.73 feet to 2" aluminum cap per PLS 2615; thence N54°29'42"E, 189.16 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 125.49 feet, a delta of 54°08'26", an arc length of 118.58 feet, a chord bearing of N81°33'55"E and a chord length of 114.22 feet to 2" aluminum cap per PLS 2615; thence S71°21'52"E, 194.11 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right, a radius of 144.59 feet, a delta of 54°02'48", an arc length of 136.39 feet, a chord bearing of S50°10'28"E and a chord length of 131.39 feet to a 2" aluminum cap per PLS 2615; thence S23°09'03"E, 330.53 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right, a radius of 100.00 feet, a delta of 325°05'06", an arc length of 567.38 feet, a chord bearing of S66°50'57"W and a chord length of 60.00 feet to a 2" aluminum cap per PLS 2615; thence N23°09'03"W, 330.53 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of

way line through a curve to the left having a radius of 84.59 feet, a delta of 55°50'32", an arc length of 82.44 feet, a chord bearing of N51°04'19"W and a chord length of 79.22 feet to a 2" aluminum cap per PLS 2615; thence N71°21'52"W, 197.57 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 65.49 feet, a delta of 54°08'26", an arc length of 61.88 feet, a chord bearing of S81°33'55"W and a chord length of 59.61 feet to a 2" aluminum cap per PLS 2615; thence S54°29'42"W, 189.16 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 125.49 feet, a delta of 93°55'19", an arc length of 205.71 feet, a chord bearing of N78°32'39"W and a chord length of 183.44 feet to a 2" aluminum cap per PLS 2615; thence N31°35'00"W, 356.54 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 17.75 feet, a delta of 131°24'53", an arc length of 40.71 feet, a chord bearing of S82°42'34"W and a chord length of 32.36 feet to a 2" aluminum cap per PLS 2615; thence S17°00'07"W, 46.55 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 77.75 feet, a delta of 119°06'04", an arc length of 161.62 feet, a chord bearing of S76°33'09"W and a chord length of 134.05 feet to a 2" aluminum cap per PLS 2615; thence N43°53'49"W, 107.34 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 58.15 feet, a delta of 158°10'24", an arc length of 160.53 feet, a chord bearing of S57°00'59"W and a chord length of 114.20 feet to a 2" aluminum cap per PLS 2615; thence S22°04'12"E, 247.24 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 33°45'25", an arc length of 319.90 feet, a chord bearing of S38°56'55"E and a chord length of 315.29 feet to a 2" aluminum cap per PLS 2615; thence S55°49'38"E, 425.11 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 125.49 feet, a delta of 98°50'35", an arc length of 216.49 feet, a chord bearing of S06°24'20"E and a chord length of 190.62 feet to a 2" aluminum cap per PLS 2615; thence S43°00'57"W, 368.77 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 125.49 feet, a delta of 86°21'35", an arc length of 189.15 feet, a chord bearing of S86°11'45"W and a chord length of 171.74 feet to a 2" aluminum cap per PLS 2615; thence N50°37'27"W, 682.16 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 193.70 feet, a delta of 58°40'29", an arc length of 198.36 feet, a chord bearing of N21°17'12"W and a chord length of 189.81 feet to a 2" aluminum cap per PLS 2615; thence N08°03'02"E, 461.38 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 256.48 feet, a delta of 26°19'23", an arc length of 117.83 feet, a chord bearing of N05°06'40"W and a chord length of 116.80 feet to a 2" aluminum cap per PLS 2615; thence N18°16'21"W, 481.50 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 118.15 feet, a delta of 71°14'24", an arc length of 146.90 feet, a chord bearing of N17°20'51"E and a chord length of 137.62 feet to a 2" aluminum cap per PLS 2615; thence N52°58'02"E, 120.83 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 316.48 feet, a delta of 27°41'28", an arc length of 152.96 feet, a chord bearing of N66°48'46"E and a chord length of 151.47 feet to a 2" aluminum cap per PLS 2615; thence N80°39'31"E, 165.34 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 51.85 feet, a delta of 74°15'56", an arc length of 67.21 feet, a chord bearing of N43°31'33"E and a chord length of 62.60 feet to a 2" aluminum cap per PLS 2615; thence N06°23'35"E, 105.93 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence N83°36'25"W, 319.27 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 17°35'45", an arc length of 185.17 feet, a chord bearing of N74°48'33"W and a chord length of 184.44 feet to a 2" aluminum cap per PLS 2615; thence N66°00'40"W, 728.63 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 25°48'25", an arc length of 271.58 feet, a chord bearing of N53°06'27"W and a chord length of 269.29 feet to a 2" aluminum cap per PLS 2615; thence N40°12'15"W, 582.46 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 259.18 feet, a delta of 12°37'28", an arc length of 57.11 feet, a chord bearing of N33°53'31"W and a chord

length of 56.99 feet to 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left, a radius of 25.08 feet, a delta of 73°05'10", an arc length of 31.99 feet, a chord bearing of S36°32'35"W and a chord length of 29.87 feet to a 2" aluminum cap per PLS 2165; thence South, 90.29 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 316.48 feet, a delta of 77°48'27", an arc length of 429.78 feet, a chord bearing of S38°54'13"W and a chord length of 397.51 feet to 2" aluminum cap per PLS 2615; thence S77°48'27"W, 458.20 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 160.99 feet, a delta of 87°59'01", an arc length of 247.22 feet, a chord bearing of S33°48'56"W and a chord length of 223.63 feet to 2" aluminum cap per PLS 2615; thence S10°10'34"E, 670.61 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right, a radius of 100.00 feet, a delta of 325°05'05", an arc length of 567.38 feet, a chord bearing of S79°49'26"W and a chord length of 60.00 feet to a 2" aluminum cap per PLS 2165; thence N10°10'34"W, 670.61 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 220.99 feet, a delta of 87°59'01", an arc length of 339.35 feet, a chord bearing of N33°48'57"E and a chord length of 306.98 feet to 2" aluminum cap per PLS 2615; thence N77°48'27"E, 458.20 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 256.48 feet, a delta of 77°48'27", an arc length of 348.30 feet, a chord bearing of N38°54'14"E and a chord length of 322.15 feet to 2" aluminum cap per PLS 2615; thence North, 90.29 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 85.08 feet, a delta of 70°15'15", an arc length of 104.32 feet, a chord bearing of N35°07'38"E and a chord length of 97.91 feet to 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right, a radius of 259.18 feet, a delta of 12°01'46", an arc length of 54.42 feet, a chord bearing of N08°15'43"W and a chord length of 54.32 feet to a 2" aluminum cap per PLS 2165; thence N02°14'50"W, 171.34 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 160.99 feet, a delta of 53°19'54", an arc length of 149.85 feet, a chord bearing of N28°54'47"W and a chord length of 144.50 feet to 2" aluminum cap per PLS 2615; thence N55°34'45"W, 117.05 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 259.18 feet, a delta of 24°10'25", an arc length of 109.35 feet, a chord bearing of N43°29'32"W and a chord length of 108.54 feet to 2" aluminum cap per PLS 2615; thence N31°24'19"W, 738.16 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right, a radius of 100.00 feet, a delta of 325°05'05", an arc length of 567.38 feet, a chord bearing of N58°35'41"E and a chord length of 60.00 feet to a 2" aluminum cap per PLS 2165; thence S31°24'19"E, 738.16 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 199.18 feet, a delta of 24°10'25", an arc length of 84.04 feet, a chord bearing of S43°29'32"E and a chord length of 83.41 feet to 2" aluminum cap per PLS 2615; thence S55°34'45"E, 117.05 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 220.99 feet, a delta of 53°19'54", an arc length of 205.70 feet, a chord bearing of S28°54'48"E and a chord length of 198.35 feet to 2" aluminum cap per PLS 2615; thence S02°14'50"E, 171.34 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 199.18 feet, a delta of 10°00'22", an arc length of 34.78 feet, a chord bearing of S07°15'01"E and a chord length of 34.74 feet to 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left, a radius of 219.70 feet, a delta of 37°51'42", an arc length of 145.18 feet, a chord bearing of N49°33'20"E and a chord length of 142.55 feet to a 2" aluminum cap per PLS 2165; thence N30°37'29"E, 266.43 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 65.49 feet, a delta of 65°26'45", an arc length of 74.81 feet, a chord bearing of N02°05'53"W and a chord length of 70.80 feet to 2" aluminum cap per PLS 2615; thence N34°49'16"W, 345.29 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 21°15'07", an arc length of 223.65 feet, a chord bearing of N24°11'43"W and a chord length of 222.37 feet to 2" aluminum cap per PLS 2615; thence N13°34'10"W, 247.02 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 95.00 feet, a delta of 124°34'22", an arc length of

206.55 feet, a chord bearing of N48°43'01"E and a chord length of 168.20 feet to 2" aluminum cap per PLS 2615; thence S68°59'47"E, 878.61 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 449.25 feet, a delta of 39°13'21", an arc length of 307.54 feet, a chord bearing of S88°36'28"E and a chord length of 301.57 feet to 2" aluminum cap per PLS 2615; thence N71°46'52"E, 478.45 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 507.69 feet, a delta of 41°43'49", an arc length of 369.77 feet, a chord bearing of S87°21'14"E and a chord length of 361.65 feet to 2" aluminum cap per PLS 2615; thence S66°29'20"E, 1,084.47 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence S85°20'33"E, 456.73 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence East, 231.01 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence South, 60.00 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence West, 233.45 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence N85°20'33"W, 469.13 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence N66°29'20"W, 1,094.43 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 447.69 feet, a delta of 41°43'49", an arc length of 326.07 feet, a chord bearing of N87°21'14"W and a chord length of 318.91 feet to 2" aluminum cap per PLS 2615; thence S71°46'52"W, 478.45 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 509.25 feet, a delta of 39°13'21", an arc length of 348.61 feet, a chord bearing of N88°36'27"W and a chord length of 341.85 feet to 2" aluminum cap per PLS 2615; thence N68°59'47"W, 878.61 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 35.00 feet, a delta of 124°34'22", an arc length of 76.10 feet, a chord bearing of S48°43'02"W and a chord length of 61.97 feet to 2" aluminum cap per PLS 2615; thence S13°34'10"E, 247.02 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 21°15'07", an arc length of 201.39 feet, a chord bearing of S24°11'43"E and a chord length of 200.24 feet to 2" aluminum cap per PLS 2615; thence S34°49'16"E, 345.29 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 125.49 feet, a delta of 65°26'45", an arc length of 143.34 feet, a chord bearing of S02°05'54"E and a chord length of 135.67 feet to 2" aluminum cap per PLS 2615; thence S30°37'29"W, 266.43 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 279.70 feet, a delta of 37°59'23", an arc length of 185.45 feet, a chord bearing of S49°37'11"W and a chord length of 182.08 feet to 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left, a radius of 199.18 feet, a delta of 10°37'30", an arc length of 36.94 feet, a chord bearing of S34°53'30"E and a chord length of 36.88 feet to a 2" aluminum cap per PLS 2165; thence S40°12'15"E, 582.46 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 25°48'25", an arc length of 244.56 feet, a chord bearing of S53°06'28"E and a chord length of 242.50 feet to 2" aluminum cap per PLS 2615; thence S66°00'40"E, 728.63 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 17°35'45", an arc length of 166.75 feet, a chord bearing of S74°48'32"E and a chord length of 166.09 feet to 2" aluminum cap per PLS 2615; thence S83°36'25"E, 379.27 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 16°39'15", an arc length of 175.26 feet, a chord bearing of S75°16'48"E and a chord length of 174.65 feet to 2" aluminum cap per PLS 2615; thence S66°57'10"E, 217.50 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 22°04'23", an arc length of 209.17 feet, a chord bearing of S77°59'21"E and a chord length of 207.88 feet to 2" aluminum cap per PLS 2615; thence S89°01'33"E, 1,107.18 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 23°30'24", an arc length of 247.38 feet, a chord bearing of S77°16'21"E and a chord length of 245.64 feet to 2" aluminum cap per PLS 2615; thence S65°31'09"E, 174.96 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 14°16'46", an arc length of 135.32 feet, a chord bearing of S72°39'32"E and a chord length of 134.97 feet to 2" aluminum cap per PLS 2615; thence

S79°47'55"E, 437.41 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 18°39'05", an arc length of 176.75 feet, a chord bearing of S89°07'27"E and a chord length of 175.97 feet to 2" aluminum cap per PLS 2615; thence N81°33'00"E, 1,117.05 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 23°02'17", an arc length of 242.44 feet, a chord bearing of S86°55'51"E and a chord length of 240.81 feet to 2" aluminum cap per PLS 2615; thence S75°24'43"E, 893.80 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 542.96 feet, a delta of 14°41'15", an arc length of 139.19 feet, a chord bearing of S82°45'21"E and a chord length of 138.80 feet to 2" aluminum cap per PLS 2615; thence N89°54'02"E, 1,047.97 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 602.96 feet, a delta of 24°16'52", an arc length of 255.53 feet, a chord bearing of S77°57'32"E and a chord length of 253.62 feet to 2" aluminum cap per PLS 2615; thence S65°49'06"E, 394.47 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 256.48 feet, a delta of 21°02'32", an arc length of 94.19 feet, a chord bearing of S76°20'22"E and a chord length of 93.67 feet to 2" aluminum cap per PLS 2615; thence S86°51'38"E, 106.80 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 316.48 feet, a delta of 24°41'58", an arc length of 136.43 feet, a chord bearing of S74°30'39"E and a chord length of 135.38 feet to 2" aluminum cap per PLS 2615; thence S62°09'40"E, 849.68 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence S49°16'09"E, 213.89 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 16.00 feet, a delta of 171°16'06", an arc length of 47.83 feet, a chord bearing of N45°05'48"E and a chord length of 31.91 feet to 2" aluminum cap per PLS 2615; thence N40°32'15"W, 187.96 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence N34°35'03"W, 232.40 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 120.95 feet, a delta of 161°16'58", an arc length of 340.46 feet, a chord bearing of N46°03'26"E and a chord length of 238.68 feet to 2" aluminum cap per PLS 2615; thence S53°18'05"E, 186.53 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence S57°00'15"E, 289.29 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the right having a radius of 470.74 feet, a delta of 48°43'05", an arc length of 400.27 feet, a chord bearing of S32°38'42"E and a chord length of 388.32 feet to 2" aluminum cap per PLS 2615; thence S08°17'10"E, 42.55 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence, along said right of way line through a curve to the left having a radius of 202.63 feet, a delta of 12°44'19", an arc length of 45.05 feet, a chord bearing of S14°39'19"E and a chord length of 44.96 feet to 2" aluminum cap per PLS 2615 lying on said northerly right of way line of said State Highway No.331; thence, along said right of way line through a curve to the left, a radius of 450.98 feet, a delta of 07°37'48", an arc length of 60.06 feet, a chord bearing of S67°40'19"W and a chord length of 60.01 feet to the **POINT OF BEGINNING**.

Containing 38.10 acres, more or less.

Bearings are based on The Wyoming Coordinate System, NAD 1983, East Central Zone.

H:\WP\LD\T56N\2008\2008058ROAD 1.wpd

Exhibit "B"Township 56 North, Range 85 West, 6th P.M.

Section 35: All;

Section 36: All;

Township 55 North, Range 85 West, 6th P.M.

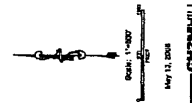
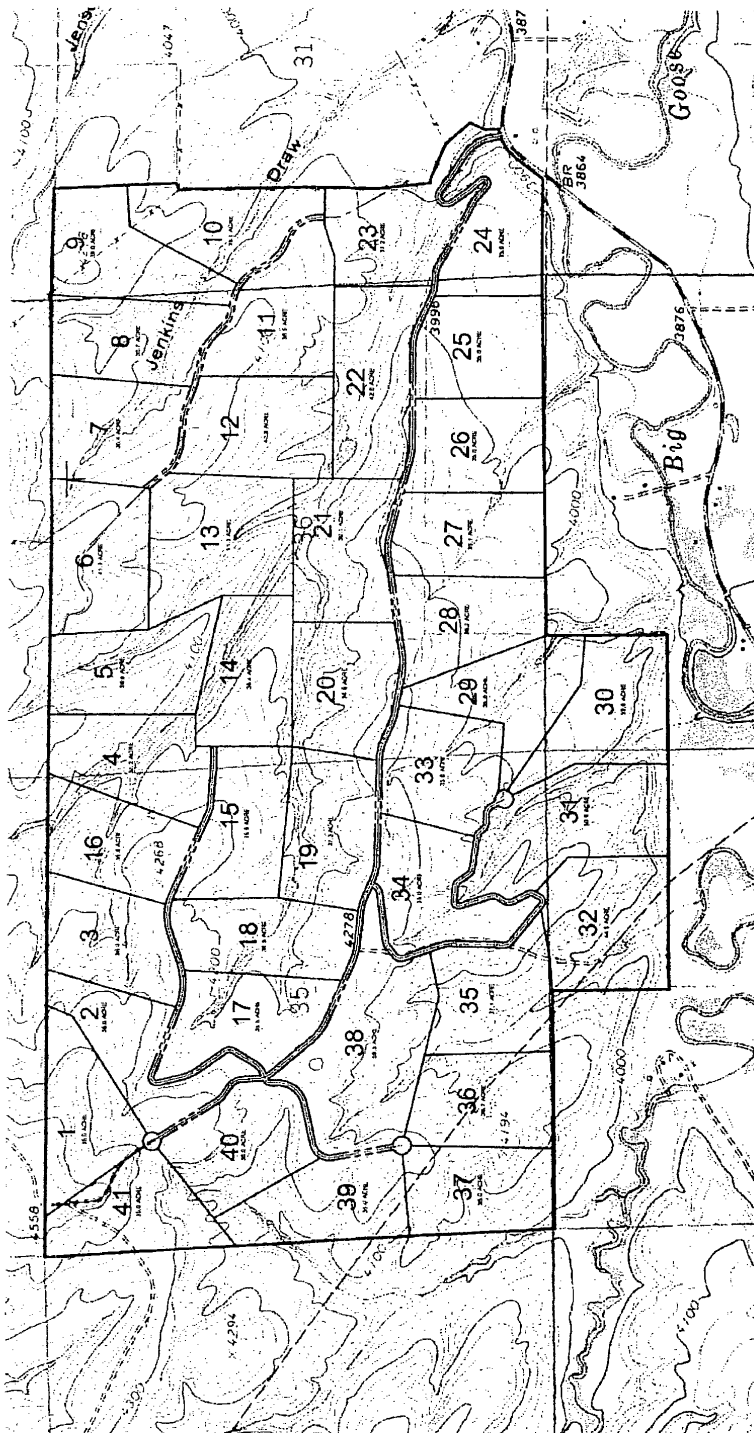
Section 1: Lot 4;

Section 2: Lots 1 and 2;

Township 56 North, Range 84 West, 6th P.M.

Section 31: Lot 3, W $\frac{1}{2}$ NW $\frac{1}{4}$, and that portion of Lot 4 and the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 31 lying north of the County Road as it existed on November 6, 1915, excepting therefrom any lands conveyed to Mrs. Lena Phillips by deed recorded in Book 33 of Deeds at page 522 in the office of the County Clerk of Sheridan County; and

All of that property in Township 56 North, Range 84 West and Township 56 North, Range 85 West, Sheridan County, Wyoming, which is more specifically described in that Warranty Deed recorded January 18, 2001 in Book 420 at Page 368-369 in the Sheridan County Clerk's office, Sheridan County, Wyoming.



BOZEMAN TRAIL RANCHES

EXHIBIT C