

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT, made and entered into this 18th day of April, 1983, by and between Charles J. Jorgenson, Robert H. Jorgenson, Kathleen Sue Schumacher, and Judy A. Schiffer;

W I T N E S S E T H:

THAT WHEREAS, the parties hereto are the recipients of a gift from Howard W. Jorgenson and Kathleen M. Jorgenson, husband and wife, parents of the parties hereto, of that certain described real property in Sheridan County, Wyoming, more particularly described as follows:

Township 57 North, Range 84 West, of the 6th P.M.

Section 28: SW $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, excepting and reserving to grantors all that portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ lying east of Interstate Highway I-90

Section 29: NE $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ containing 430.5 acres, more or less

WHEREAS, it is the express desire of the grantors, to-wit: Howard W. Jorgenson and Kathleen M. Jorgenson, that if at all feasibly possible, said lands shall remain with the family for the benefit of the above named children, and their children, subject to the conditions hereinafter set forth.

WHEREAS, the above parties have agreed to, and by these presents do agree, that they have accepted the gift, with the above conditions in mind.

NOW, THEREFORE, in consideration of the above, and of the mutual promises and covenants hereinafter set forth, the parties do hereby agree as follows:

1. None of the parties hereto will sell or dispose of their interests in the above described property, without giving the remaining parties above named an opportunity to purchase their interest. For that purpose, in the event that any one of the parties above shall desire to sell or dispose of said property, they may do so by giving notice to the other parties above, of their desire to sell or dispose of said property, and shall give said parties a definite price for which the selling party will sell his or her

interest in the above property. Said notice of sale shall be given in writing to each of the remaining parties by certified mail, return receipt requested. The remaining parties shall have 120 days from the date of receipt of said notice of sale, within which to purchase the selling party's interest, for the amount set forth in said notice, and if a purchase is not made within said 120-day period, then the selling party will have the right to sell to any other parties outside of the family. It is specifically provided, however, that if the selling party then offers said property for sale to any other party, other than the family members, for less than the price quoted to the other parties above, in the original notice of sale, that they must then give the remaining parties above 60-days within which to meet the lesser price for which the selling party is now offering the property for sale. This notice again shall be by certified mail, return receipt requested. If the remaining parties above fail to meet the lesser price within said 60-day period, of receipt of notice of same, then the selling party may sell or dispose of said property for its lesser price as stated in said notice.

2. It is further understood and agreed that if the property has not been sold or disposed of in accordance with the foregoing paragraph, that the parties agree that upon their death, they will, by will or otherwise, leave their interest in said property unto their children.

3. It is further understood and agreed that Charles J. Jorgenson, one of the parties above, is hereby appointed as agent for all parties to this agreement, for the purpose of managing, controlling and operating said lands, including the right to enter into any lease agreements for the operation of said lands, and including the right to enter into any lease agreements for oil and gas or other minerals in and under said property, and to make a full accounting thereto, unto the remaining parties, at least annually, and to pay all parties for their proportionate share of the income after deduction of expenses.

IN WITNESS WHEREOF, the parties hereto have set their
hands this 18th day of April, 1983.

Charles J. Jorgenson
Charles J. Jorgenson

Robert H. Jorgenson
Robert H. Jorgenson

Kathleen Sue Schumacher
Kathleen Sue Schumacher

Judy A. Schiffer
Judy A. Schiffer

STATE OF WYOMING)
COUNTY OF SHERIDAN) SS

The foregoing instrument was acknowledged before me this
18th day of April, 1983, by Charles J. Jorgenson and
Kathleen Sue Schumacher.

NOTARY PUBLIC WITNESS my hand and official seal.

Rae Marie Rubin
Notary Public

My Comm. expires: May 1984

STATE OF WASHINGTON)
COUNTY OF KITTSAP) SS

The foregoing instrument was acknowledged before me this
25th day of April, 1983, by Robert H. Jorgenson.

WITNESS my hand and official seal.

Patricia A. Bessie
Notary Public

My Comm. expires: January 1986

STATE OF VIRGINIA)
COUNTY OF LANE DOWNS) SS

The foregoing instrument was acknowledged before me this
24th day of May, 1983, by Judy A. Schiffer.

NOTARY PUBLIC WITNESS my hand and official seal.

M. L. Penther
Notary Public

My Comm. expires: May 12, 1984