

DECLARATION OF COVENANTS

FOR

BEATTY SPUR RANCHETTES

Sheridan County, Wyoming

THIS DECLARATION made this 1st day of August 1996,
1996, by Scott A. Nicholson & Sandra L. Nicholson, husband and
wife, hereinafter referred to as Declarants.

WITNESSETH:

WHEREAS, Declarants are owners of certain real property in
Sheridan County, Wyoming, which is more particularly described in
Exhibit A. appended hereto and made a part hereof by reference.

NOW, THEREFORE, Declarants hereby declare that all of the
properties described in Exhibit A shall be held, transferred, sold
conveyed or contracted to be conveyed subject to the conditions,
rules, restrictions, reservations and covenants set forth fully
herein, which shall be referred to as "covenants" hereafter. All
covenants are for the benefit of each owner of land therein.

It is the intention of the Declarants that the 9 parcels of
land located in the 354.633 acres described in Exhibit "A" be
maintained as a highly desirable agricultural area. All covenants
and conditions herein are for the benefit of the present and future
owners of the tracts of property set forth on the attached plat,
are for the purpose of protecting the value and natural beauty of
the real property and maintaining the same as a highly desirable
agricultural area. The covenants and conditions herein shall run
with the real property and shall be binding upon all parties having
any right, title, or interest in the described premises or any part
thereof, their heirs, successors and assigns and shall inure to the
benefit of each owner thereof.

ARTICLE I

Definitions

(A) Declarants: Declarants mean Scott A. Nicholson and
Sandra L. Nicholson, husband and wife.

(B) Real Property, Property and Premises: Real property,
property and premises shall mean all the real property known and
contained within the Beatty Spur Ranchettes, more particularly

described in Exhibit "A" appended hereto and made a part hereof.

(C) Plat: Plat means the survey drawing of the real property with divisions into nine (9) separate Tracts, each of thirty-five (35) acres or larger, appended hereto as Exhibit "B" and made a part hereof.

(D) Residence: Residence shall mean single-family dwellings, only.

(E) Board of Directors: Shall consist of the membership as described in Article IV hereof and shall exercise all discretionary control over design, construction, maintenance, assessments and all other matters as set forth more particularly in these covenants. In addition, the Board of Directors shall determine the nature and extent of use, operation, development, maintenance and repairs for the common road, as set forth on Exhibit "B" attached hereto.

(F) Building Envelope: Building Envelope shall mean the specific area upon each Tract within which a residence and outbuildings may be constructed, as set forth on the Plat attached hereto as Exhibit "B". It is the intent of these covenants that residences and outbuildings be constructed within the building envelopes as indicated upon each Tract such that, as much as is practicable, given the contours of the property, the individual residences and outbuildings will be screened from view from the perspective of the building envelopes on the remaining Tracts.

(G) Owners Association: Owners Association shall refer to the owners of the tracts comprising the land described in Exhibit "A" hereto and shall be known as the Beatty Spur Ranchettes Owners Association. The members of the Owners Association shall have the right to vote on membership of the Board of Directors as otherwise set forth herein, to receive notice of meetings of the Association and its Board of Directors and to enforce, through its Board of Directors, or individually if the Board refuses to act, the terms and conditions hereof.

ARTICLE II.

Use and Other Restrictions

(1) No more than one main residence is permitted to be constructed on any tract. A sleeping cabin, or a studio, to be

used by the owners, not for rent, may be approved by the Board of Directors.

(2) All tracts in the subdivision shall be used for only one or more of the following purposes: residential, agricultural, and family recreational purposes. No manufacturing or non-agricultural commercial enterprise of any kind for profit shall be maintained on, in front of, or in connection with the lands in this subdivision as restricted on the deed of each tract, except the lands of this subdivision may be used for home occupations and agricultural endeavors for profit or otherwise, as long as said use does not interfere with the enjoyment of the area for the neighbors and these uses must not involve the operation of a store, the sale of merchandise, the keeping of stock in trade, except farm animals which may be raised and sold on a small scale, as long as said operations do not create any undue noise, bad smell, unsightly premises which could be offensive to the other owners or detract from the value of the surrounding property. Final determination shall be by the Board of Directors.

(3) The residence erected on any tract shall be a detached single family dwelling with garage and, if desired, other outbuildings that may be approved by the Board of Directors. A single family residence shall have a minimum, fully enclosed ground floor area devoted to living purposes, exclusive of porches, terraces and garages, of 1,000 square feet. Final determination shall be by the Board of Directors.

(4) All buildings and/or interior fences including yard fences or corrals constructed or erected on the tracts shall be within the building "envelope" area as outlined on the plat. Boundary fencing shall be wire and wood posts or as mutually agreeable with the neighbors who will share the cost pro-rata. Special fencing features shall be non-offensive and be paid for by the owner installing said special fencing (eg. sheep tight fencing.) All fencing must be approved by the Board of Directors.

(5) Only new construction shall be permitted for all buildings or residences in the subdivision, and such construction shall be of good quality and appearance and the exterior design

shall harmonize with existing structures and/or the native setting of the area as approved by the Board of Directors. Professional drawing and/or plans shall be submitted to the Board of Directors for approval for all construction, additions and modifications of any structure, building or fence. Elevation designs shall be included. No residence or structure shall be more than two stories in height. The residence on Tract 9 shall consist of a single story, ranch-style dwelling. The residences on Tracts 5 and 6 shall be single story ranch style dwellings as well, unless placed within the respective building envelopes in such a fashion so as to screen two story residences from the building sites on the remaining tracts. Antennae may go up to 5 feet higher. All main improvements shall be placed within the building "envelope" as specified on the attached plat showing all nine envelopes and their parcels.

(6) No mobile home shall be permitted to be placed on any tract in the Subdivision. Modulars of good quality and design may be approved by the Board of Directors.

(7) No structure on any tract may be inhabited until it has been completely enclosed and substantially completed and sanitary facilities and utilities have been installed.

(8) No structure of a temporary character, a mobile home, trailer, basement, tent, or garage shall be built or moved onto any tract at any time and used as residence or other building either temporarily or permanently, with the sole exception of a temporary owner's/contractor's shed and/or trailer, and temporary sanitary facilities, may be erected and used during the period of construction not to exceed 1 year. Provided, however, recreational vehicles, or trailers owned by the landowner may be stored on the premises within the envelope. Horse barns or outbuildings may be built to shelter livestock prior to construction of the permanent residence as long as it is within the building envelope and the structures are approved as to construction and appearance by the Board of Directors. (REA) Power shall be ordered and the meter set within 60 days of closing of sale.

(9) The nine tracts or parcels shall not be split or

subdivided without the written consent of all then present owners of record of all nine parcels. Nothing, however, shall preclude a purchaser from buying one or more tracts.

(10) Residences, buildings, fences, walls, exterior lighting facilities, domestic water or waste water disposal systems or other structures may be constructed, replaced or altered on any tract within the Subdivision only after the plans and specifications showing the location of the structure and the plans and specifications for construction or alteration have been approved by the Board of Director's as to the quality of workmanship and materials, harmony of colors to blend with the surrounding area and harmony of external design with the existing structures and/or location with respect to topography, finished grade, elevation and compliance with the covenants herein. These covenants hereby specifically disallow bright, shiny metallic-type external finishes. Said improvements shall be contained in the building "envelope" with exceptions to be Board approved.

(11) The exterior finish of all residences and other buildings shall be of wood, stone, brick or other natural appearing materials as approved by the Board of Directors. Painted surfaces shall be earthtones, only.

(12) All chimneys, flues, fireplaces, including outdoor fireplaces or facilities of any type, designed to contain a fire must be installed with a spark retardant screen designed to contain sparks that may cause fire outside its confines.

(13) Roofs shall be of asphalt impregnated shingles, cement, approved colored metal, or other such fire retardant material as may be approved by the Board of Directors. Subject to approval by the Board of Directors, wood, or wood-product, roofs appropriately impregnated with fire-retardant materials, may be used, but only in conjunction with appropriate spark retardant precautions when installed on residences with wood or coal burning stoves or furnaces.

(14) No building material shall be stored on any tract unless substantial construction has begun or is actually in progress.

(15) All area disturbed by construction shall be returned to

natural conditions and replanted within one growing season or covered with landscaping materials of the owner's choice. The purpose hereof is to eliminate weeds and unsightly conditions.

(16) All lands, buildings and structures shall be maintained and kept in good repair.

(17) No parking shall be allowed within the boundaries of any road easement or right of ways, which are for the use of others in the area. Each owner shall provide an area for visitors to park within their building envelope.

(18) No gasoline or other type of fuel except liquified petroleum gas, natural gas or propane, shall be stored in tanks or containers located above or on the surface of the ground.

(19) Necessary buildings, corrals, water facilities and other structures for the purpose of keeping livestock shall be permitted on any tract and may be placed outside the envelope if deemed necessary. Corrals and/or paddocks shall be kept free of weeds and shall be cleaned of manure on a regular basis so as not to create noxious odors. All of these buildings and facilities shall be approved by the Board of Directors as to size, placement, and materials for construction.

(20) No portion of the Subdivision shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste. All such trash, garbage or other waste shall be kept in sanitary containers which are to be housed within enclosures and all containers shall be secure against spilling and shall be removed to a public land fill at time of disposal which shall be on a regular basis. The burning of garbage or trash in incinerators or by any other means is prohibited.

(21) Homeowners shall be required to take all measures necessary to eliminate noxious weeds at their own expense. The definition of a noxious weed shall be that imposed by the Sheridan County Weed and Pest Control, or as the Board of Directors may so designate.

(22) Maintenance of the common roads and easements shall be the responsibility of all the owners of the tracts, as assessed by the Board of Directors. Installation and maintenance of the

fencing shall be shared equally by the Homeowners sharing the applicable boundary fence.

(23) No noxious or offensive activities shall be carried on within the Subdivision or upon any tract at any time, nor shall anything be done which may constitute an annoyance or nuisance to another tract owner. The Board of Directors shall determine whether any use is an annoyance or nuisance. This does not preclude the use of law enforcement, for an emergency on violation of law.

(24) Since it is the desire of all parcel owners to retain the Subdivision in as near its natural state as possible and to maintain peace and quiet in the area, there shall be no hunting, discharge of firearms or fireworks on any tract or common area, any exceptions must be approved by the Board.

(25) Birds, dogs, cats, pets, poultry, rabbits, llamas, animals or livestock of any domestic farm animal type may be raised, bred, or kept for profitable purpose on any tract, on a small scale which would not be offensive to the other owners. Dogs must be kept on owner's property envelope unless accompanied by it's owner. Excessive barking or other noise is not allowed except in the normal exercise of being a good watch dog. (Necessary and temporary barking). "Small scale" as used herein shall be defined by the Board of Directors.

Swine, and any other animal with potentially offensive side effects, must be approved by the Board prior to installation on the premises. If any animal, bird, chicken, or other installation becomes offensive as judged by the Board, then after written notification by the Board, the party owning them shall have 10 days to remedy the situation to the satisfaction of the Board. A \$25.00 per day fine shall begin on the 11th day and legal remedy may become necessary as stated below. Reasonable time extensions may be used at the discretion of the Board of Directors.

(26) The tract owners shall follow proper land management procedures to prevent overgrazing or erosion of the land with their respective tracts. All owners of land shall keep their property from unsightly conditions through grazing and/or mowing/harvesting.

The Board of Directors shall have exclusive right to determine when overgrazing or erosion is threatened by the acts of the property owners. Farming may be conducted on the land if done to normal standards. Tracts 7 and 8 share a small reservoir located on parts of each tract. The owners of Tracts 7 and 8 shall each be entitled to an equal share of the water in said reservoir, to be used exclusively on the respective tracts. The Board of Directors shall arbitrate and resolve any disputes over the shared usage of this reservoir.

(27) Any animal or other pet which may be kept shall not become a nuisance. No pet shall at any time be permitted to run at large, and all pets shall be kept either in the dwelling or in an approved enclosure unless under the direct and immediate control of the owner, or their representative.

(28) Motorcycles, all-terrain and similar type vehicles, motorbikes, trial bikes and snowmachines and snow vehicles of any and all types shall be strictly prohibited from being operated in any unsafe, illegal, noisy or offensive manner on any tract or common area, including roads. In addition, all vehicles of any kind shall be operated with non-offensive, normal noise levels.

(29) Any and all wells drilled on the property shall be used for domestic, stock water and irrigation. These shall be registered with the State and be at least 100 feet from any sewage, septic or leech field area, and should be above them in ground elevation, if possible.

(30) All septic systems must comply with Public Health Standards. All septic systems construction shall be properly inspected and licensed by the County of Sheridan and any other entity with licensing or inspection authority over such systems. Any sewer/septic systems shall comply with all applicable Federal, State and local laws and ordinances regarding the same.

(31) Any two or more tract owners may construct, install, maintain and use a common water or sewer/septic system and may apportion the costs among themselves.

(32) In the event that the Board of Directors deems it necessary to install a community water or sewer system, due to poor

percolation of soil, lack of availability of water or any other reason, it shall be done with the approval of Sheridan County and any other applicable entity. The costs of the installation maintenance and operation of the system shall be borne equally by the owners of the tracts using the system. The owners of the tracts using the system shall be solely responsible for the costs of installation and maintenance of the water or sewer/septic lines associated with the system on their individual tracts.

(33) Subject to the provisions regarding the owner or owners of tract number 1, as set forth on Exhibit "B" attached hereto, all costs of maintenance, upkeep, repair or improvement of the installed roads as set forth on Exhibit "B" shall be shared equally by the owners of all the tracts.

(A) If the initial owner or owners of tract, number 1, at the time of taking ownership to tract, number 1, waives in writing any and all right to use any part of the road depicted in Exhibit "B" for access to any part of tract number 1, that owner, or owners, shall be exempt from all assessments to maintain, repair or improve said road and shall not be entitled to a vote on any portion of said assessments.

(B) All subsequent owners of tract number 1, shall also elect, in writing, at the time of taking ownership of tract number 1, whether to participate in the assessments for the maintenance, upkeep, repair or improvement of the road, and, if they elect not to participate, they shall indicate in writing their waiver of the use of the road as set forth above.

(C) In the event any owner of tract number 1 elects to use the road for access to any part of tract number 1, for any purpose but a genuine emergency, the access so employed will be deemed a permanent access and that owner, and all subsequent owners shall be assessed the costs as indicated above on an equal basis with all other tract owners. In addition, the owner or owners of tract number 1 electing to use the road shall be assessed for a total of one ninth (1/9) of all assessments made for

the maintenance, repair, upkeep or improvement of the road within the six (6) months immediately preceding the election to use the road.

(34) The Board of Directors shall determine the type of construction materials and construction specifications for the maintenance of the roads.

(35) No outside illumination equipment, fixtures or yard lights which will be detached from the residence, garage or other building shall be constructed unless attached to a post or pole which shall not exceed sixteen (16) feet in height and which post or pole shall conform to the general architectural plan of the dwelling and be within the "building envelope". Lighting outside the "building envelope", where approved, must not exceed eight (8) feet in height and be serviced by underground wiring unless the wiring thereto is within the utility easement and parallel to the existing power lines.

ARTICLE III

Board of Directors

(1) The Board of Directors shall consist of the Declarant and a third party selected by the Declarant until such time as six (6) of the tracts within the Subdivision have been sold at which time the owners of said tracts shall elect three (3) members who are also lot owners to replace the Board. These new board members are to serve one (1) year terms with elections to be held annually following the date of the first election. Upon the death or resignation of any tract owner on the board, the remaining members of the Board shall have the authority to designate a successor from the tract owners who shall remain on the board until the next election.

(2) Elections to the board of Directors shall be held at the annual meeting. Notice of the meeting shall be mailed or hand delivered, if easier, to all property owners within the Subdivision at the address given to the Board secretary.

(3) At a meeting, the owner or owners of each tract shall have one vote, to be made in person or by written proxy given to the owner or owners of another tract.

(4) The members of the board shall elect a chairperson who may also serve as secretary unless another member shall be designated as such. In any event, the secretary shall keep a minute record of all proceedings and action taken by the board and shall be responsible for all correspondence. Meetings of the Board may be called at any time by the chairperson, or by any two board members, as required to transact any business. Upon the purchase of a tract, the purchaser shall be provided with the names and addresses of the members of the Board of Directors.

(5) The Board of Directors shall have the right to make and enforce reasonable and uniformly applied rules and regulations governing the use of the commons roads and easements to assure equitable use and enjoyment by all the tract owners, their families and guests.

(6) Prior to construction of homes on private lands or for any other construction matter designated for approval by the Board of Directors, the owner must submit preliminary plans and specifications to the Board of Directors, which plans and specifications shall include the following: (a) finished grades; (b) finished floor elevations; (c) floor plans; (d) roof plans; (e) site location plat; (f) all four exterior elevations; (g) exterior colors; (h) and water and sewer/septic system proposals. Within ten (10) days after receiving the plans and specifications for such construction or other matter, the Board shall either approve or disapprove the plans and specifications for such construction or other matter, which approval or disapproval shall be in writing. In the event the Board fails to approve or disapprove within such period of time after the plans and specifications have been submitted to it, approval will not be required and the related covenant shall be deemed to have been fully complied with. If the plans shall be rejected or need to be adjusted because of noncompliance with the covenants and restrictions, the reason therefore shall be stated. The person submitting the plans shall have the right to make application to the Board for review of its decision and may request a variance from the restrictions. In the event the board approves preliminary plans and specification, prior

to construction, final plans and specification shall be submitted to The Board in complete and detailed form, to assure conformance with Board requirements in approving the preliminary set of plans and specifications. Construction of outbuildings shall require only as much information and detailed drawings as may be deemed necessary by the Board, and could be done by the owner if deemed adequate by the Board. A picture could suffice.

ARTICLE IV

Assessments

(1) Regular Assessments. The owner of any tract or tracts shall be obligated to pay and shall pay unto the Board of Directors the overhead assessment for maintenance and repair of the common roads (internally) within the property. The assessment shall be determined by dividing the costs between the owners of each tract. Subject to the provisions above regarding the owner or owners of tract number 1.

(2) The Board of Directors shall have the power and authority to determine all matters in connection with road maintenance assessments, including the power and authority to determine where, when and how assessments shall be paid to the Board and each tract owner shall be required to comply with any such determination subject to the provisions above regarding the owner or owners of tract number 1.

(3) Time for payments. The amount of any assessment, or any other amount payable with respect to any lot shall become due and payable thirty (30) days after notice that such amount shall have been given by the Board of Directors to such tract owner, or at such later time as may be specified by the Board. Any amount shall bear interest at the rate of eighteen (18) per cent per annum from the date due and payable.

(4) The Board on behalf of the Owners Association shall have a lien against each tract in order to secure the payment of any assessment plus interest from the date due and payable, plus all costs and expenses of collecting the unpaid amount, including reasonable attorney's fees. The lien may be foreclosed in manner of foreclosures of real estate mortgages in the State of Wyoming.

By mutual written consent the parties to a potential foreclosure may agree to submit the issues involved to binding arbitrator. In such arbitration, each party shall choose one (1) arbiter and the arbiters shall jointly choose a third arbiter who shall be a licensed member of the Wyoming State Bar and who shall have no attorney-client affiliation with any of the parties involved. The three arbiters shall sit as a panel, shall receive evidence and testimony and shall other wise conduct the hearing or hearings in the matter as provided by Wyoming law and shall render their decision which shall be binding upon the parties.

(5) Except for routine upkeep and necessary repairs and maintenance, no substantial improvements, such as, but not limited to paving or siding, shall be undertaken in the road/easements without the consent of seventy-five percent (75%) of all tract owners participating in the expenses thereof.

ARTICLE V

General Provisions

(1) Enforcement. Declarant and its successors shall have the sole and exclusive right and authority to determine compliance with the covenants contained herein, and allocate and assess the costs for improvement, maintenance and repair of the internal roads and easements. Upon the violations of any covenant, or upon the failure to pay any assessments, a written notice of such violation or failure shall be directed to the violator who shall then have ten (10) days after receipt of the said notice to correct the violation or pay the assessment due. If said violation is not so corrected or payment is not made, Declarant or the Board as successor, may re-enter and take temporary possession of the violator's premises for the purpose of correcting the violation, and charge all costs of such correction to the violating Owner. In addition, damages may be assessed against the violator at the rate of \$25.00 per day for each day the violation continues after the ten (10) day notice has expired. In the event suit is required to collect any sums due, or to enjoin the violation of any of the covenants contained herein, violator, in addition to any of the other penalties provided herein or which may be assessed by the

Court, shall be liable for all attorney's fees and costs incurred by Declarant or its successor in bringing such action.

(2) Severability. Invalidation of any one of these covenants or restrictions by Judgment or Court Order shall in no way effect any other provisions which shall remain in full force and effect.

(3) Amendment and Duration. The covenants and restrictions of this Declaration shall run with, and be binding upon, the land for a term of thirty (30) years from the date this declaration is recorded, after which time they may be extended for successive 10 year periods of time. This Declaration may be extended or amended at any time by an instrument signed by seven of the nine tract owners of record within the "Beatty Spur Ranchettes", and all such amendments shall be recorded in the office of the County Clerk of Sheridan County, Wyoming.

(4) These Covenants shall run with the land and inure and pass with this property and each and every parcel of land therein. These covenants shall be binding on all owners of land in this Subdivision and their successors in this interest, regardless of how that interest is acquired. This includes but is not limited to, adverse possessors, lessees and purchasers at mortgage foreclosures sales.

(5) Successors and Assigns. This Declaration shall be binding upon and shall inure to the benefit of the Declarant and their Successor, the Board of Directors and each owner, and the heirs, personal representatives, successors and assigns of each of them.

(6) Easement. The real property which is the subject of these covenants is subject to an access and utility easement, the approximate centerline of which is shown on Exhibit "B" hereto. The purpose of said easement, the description of which is set forth on Exhibit "C" attached hereto and made a part hereof, is to provide to and for the benefit of the owners to the tracts ingress and egress to the various tracts and for the installation and maintenance of utility lines. Said easement is intended to be and is perpetual and runs with the land.

IN WITNESS THEREOF, the Declarants have executed this

Declaration of Protective Covenants for 9 tracts as described in
attached legal description and surveyed plat of the Beatty Spur
Ranchettes this 1st day of August, 1996.

Declarants:

By: Scott A. Nicholson
Scott A. Nicholson/Owner

By: Sandra L. Nicholson
Sandra L. Nicholson/Owner

State of Wyoming
County of Sheridan

The above and foregoing instrument was subscribed, sworn to,
and acknowledged before me this 1st day of August, 1996
by Scott A. Nicholson and Sandra L. Nicholson, Declarants.

Witness my hand and official seal.

My Commission Expires:

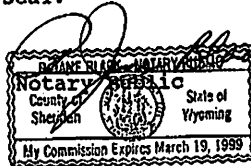


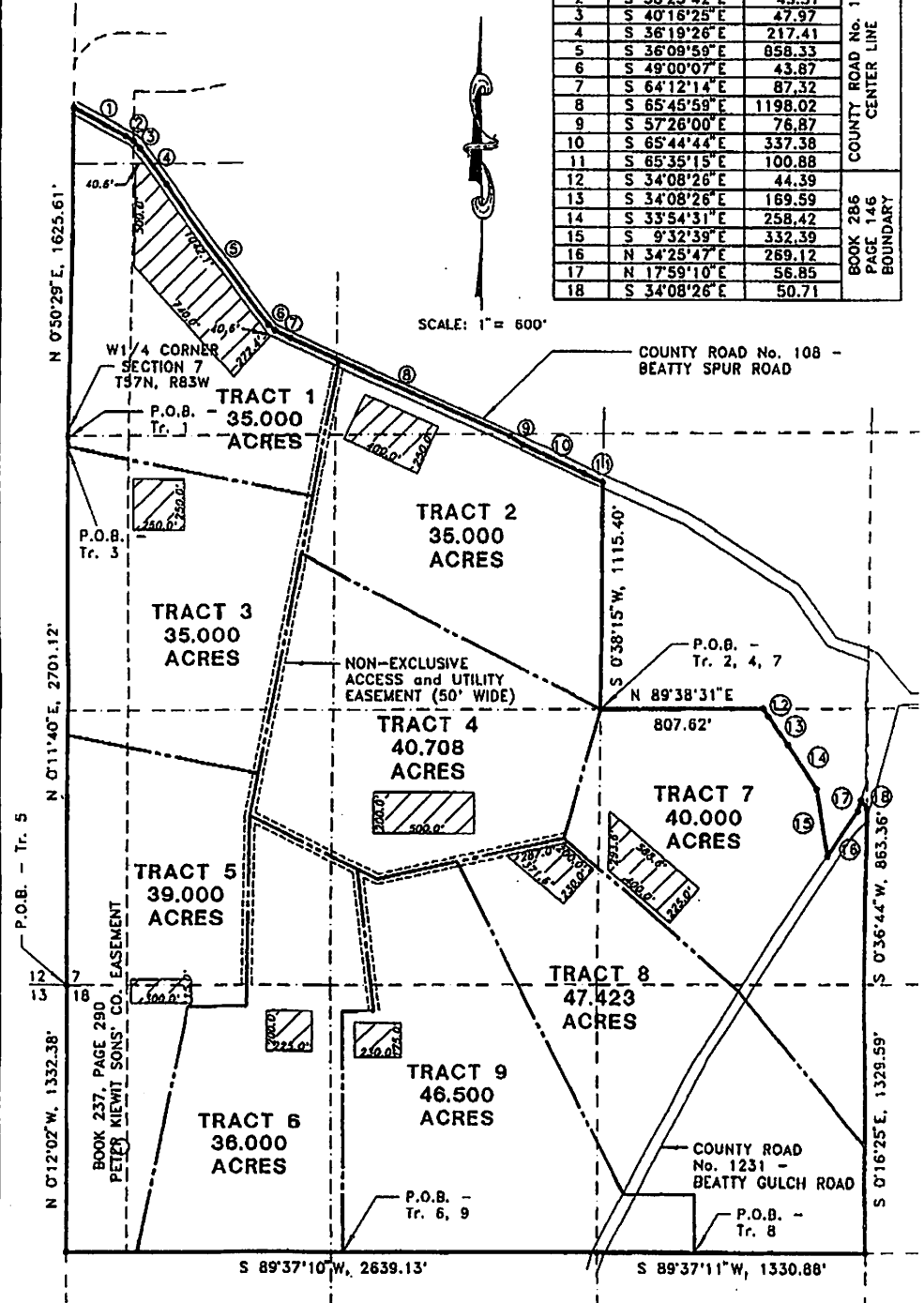
EXHIBIT "B"

SHOWING
TRACTS 1 THROUGH 9
OF THE
BEATTY SPUR RANCHETTES
LOCATED WITHIN
SHERIDAN COUNTY, WYOMING

| LINE | DIRECTION | DISTANCE |
|------|--------------|----------|
| 1 | S 62°19'57"E | 291.51 |
| 2 | S 58°23'42"E | 45.51 |
| 3 | S 40°16'25"E | 47.97 |
| 4 | S 36°19'26"E | 217.41 |
| 5 | S 36°09'59"E | 858.33 |
| 6 | S 49°00'07"E | 43.87 |
| 7 | S 64°12'14"E | 87.32 |
| 8 | S 65°45'59"E | 1198.02 |
| 9 | S 57°26'00"E | 76.87 |
| 10 | S 65°44'44"E | 337.38 |
| 11 | S 65°35'15"E | 100.88 |
| 12 | S 34°08'26"E | 44.39 |
| 13 | S 34°08'26"E | 169.59 |
| 14 | S 33°54'31"E | 258.42 |
| 15 | S 9°32'39"E | 332.39 |
| 16 | N 34°25'47"E | 269.12 |
| 17 | N 17°59'10"E | 56.85 |
| 18 | S 34°08'26"E | 50.71 |

COUNTY ROAD No. 108
CENTER LINE
BOOK 286
PAGE 146
BOUNDARY

SCALE: 1" = 600'



MENTOCK-WILEY CONSULTANTS

CONSULTING ENGINEERS AND LAND SURVEYORS

TAYLOR PLACE No. 2
1030 NORTH MAIN ST.
SHERIDAN, WY 82801
Phone 307-674-4224
Fax 307-672-9492



BUILDING ENVELOPES

139

JOB No. 95-380

JULY 30, 1996

"A" 140

LEGAL DESCRIPTION
354.633 ACRE TRACT

A tract of land located in Lots 1, 2, 3, and 4 and the East Half of the West Half (E $\frac{1}{2}$ W $\frac{1}{2}$) and the Southwest Quarter of the Southeast Quarter (SW $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 7, and in Lot 1 and in the Northeast Quarter of the Northwest Quarter (NE $\frac{1}{4}$ NW $\frac{1}{4}$) and the Northwest Quarter of the Northeast Quarter (NW $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 18, Township 57 North, Range 83 West, of the Sixth Principal Meridian, Sheridan County, Wyoming, being more particularly described as follows:

Beginning at the Southwest Corner of said Section 7; thence along the west line of said Section 7 N 0°11'40"E, 2701.12 feet to the West Quarter Corner of said Section 7; thence continuing along said west line N 0°50'29"E, 1625.61 feet to a point on the center line of County Road No. 108 (Beatty Spur Road); thence along said center line the following bearings and distances: S 62°19'57"E, 291.51 feet; thence S 58°23'42"E, 45.51 feet; thence S 40°18'25"E, 47.97 feet; thence S 36°19'26"E, 217.41 feet; thence S 36°09'59"E, 858.33 feet; thence S 49°00'07"E, 43.87 feet; thence S 64°12'14"E, 87.32 feet; thence S 65°45'59"E, 1198.02 feet; thence S 57°26'00"E, 76.87 feet; thence S 65°44'44"E, 337.38 feet; thence S 65°35'15"E, 100.88 feet to a point on the east line of said E $\frac{1}{2}$ W $\frac{1}{2}$; thence leaving said center line of County Road No. 108 and following said east line S 0°38'15"W, 1115.40 feet to the Northwest Corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 7; thence along the north line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ N 89°38'31"E, 807.62 feet to a point on a tract of land as described in Sheridan County Book 286 of Deeds, Page 146; thence along the boundary line of said tract of land the following bearings and distances: S 34°08'26"E, 44.39 feet; thence S 34°08'26"E, 169.59 feet; thence S 33°54'31"E, 258.42 feet; thence S 9°32'39"E, 332.39 feet; thence N 34°25'47"E, 269.12 feet; thence N 17°59'10"E, 56.85 feet; thence S 34°08'26"E, 50.71 feet to a point on the east line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$; thence along said east line S 0°36'44"W, 863.36 feet to the Northeast Corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 18; thence along the east line of said NW $\frac{1}{4}$ NE $\frac{1}{4}$ S 0°16'25"E, 1329.59 feet to the Southeast Corner of said NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence along the south line of said NW $\frac{1}{4}$ NE $\frac{1}{4}$ S 89°37'11"W, 1330.88 feet to the Southwest Corner of said NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence along the south line of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 18 S 89°37'10"W, 2639.13 feet to a point on the west line of said Section 18; thence along said west line N 0°12'02"W, 1332.38 feet to the Northwest Corner of said Section 18, said point also being the point of beginning, said tract containing 354.633 acres, more or less.