

WATER LINE EASEMENT

The undersigned, **Fletcher Development, LLC**, a limited liability company organized and existing under and by virtue of the laws of the State of Wyoming, and having its principal place of business in the County of Sheridan, GRANTOR, is the owner of two parcels of land situate in the County of Sheridan, State of Wyoming, to-wit:

A tract of land situated in the SE1/4NW1/4, SW1/4NE1/4, NW1/4SE1/4, NE1/4SW1/4 of Section 36, Township 56 North, Range 85 West, 6th Principal Meridian, Sheridan County, Wyoming; said tract being commonly known as Tract 21 of Bozeman Trail Ranches, an unofficial subdivision and being more particularly described as follows:

Commencing at the southwest corner of said Section 36 (monumented with a 3-1/4" aluminum cap per PLS 2615); thence N40°24'05"E, 2,233.83 feet to a 2" aluminum cap per PLS 2615 lying on the north right of way line of a sixty foot wide roadway, said point being the POINT OF BEGINNING of said tract; thence N00°00'00"E, 1,118.73 feet to a 2" aluminum cap per PLS 2615; thence N90°00'00"E, 1,589.00 feet to a 2" aluminum cap per PLS 2615; thence S00°00'00"W, 1,185.34 feet to a 2" aluminum cap per PLS 2615 lying on said right of way line; thence N75°24'43"E, 642.15 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 602.96 feet, an arc length of 242.44 feet, a delta of 23°02'17", a chord bearing of N86°55'51"W, and a chord length of 240.81 feet to a 2" aluminum cap per PLS 2615; thence S81°33'00"W, 735.06 feet along said right of way line to the POINT OF BEGINNING (purported to contain 39.10 acres, more or less).

Said tract is also commonly known as Tract 21 of Bozeman Trail Ranches (hereafter "Tract 21");

AND

A tract of land situated in the W1/2NE1/4, E1/2NW1/4 of Section 36, Township 56 North, Range 85 West, 6th Principal Meridian, Sheridan County, Wyoming; said tract being commonly known as Tract 13 of Bozeman Trail Ranches, an unofficial subdivision and being more particularly described as follows:

Commencing at the southeast corner of said Section 36 (monumented with a 3-1/4" aluminum cap per PLS 5369); thence N38°36'34"W, 3,577.60 feet to a 2" aluminum cap per PLS 2615, said point being the POINT OF BEGINNING of said tract; thence West, 1,291.38 feet, to a 2" aluminum cap per PLS 2615; thence North, 779.78 feet, to a 2" aluminum cap per PLS 2615; thence N25°13'13"W, 896.73 feet to a 2" aluminum cap per PLS 2615; thence S89°43'45"E, 1,556.16 feet, to a 2" aluminum cap per PLS 2615 lying on the southerly right of way line of a sixty foot wide roadway; thence S40°01'19"E, 268.67 feet, along said right of way line to a 2" aluminum cap per PLS 2615; thence S02°18'15"W, 1,379.05 feet, to the POINT OF BEGINNING (purported to contain 51.31 acres, more or less).

Said tract is commonly known as Tract 13 of Bozeman Trail Ranches, (hereafter "Tract 13").

1. CONVEYANCE OF EASEMENT

That for good and valuable consideration, the receipt of which is hereby acknowledged, Grantor does hereby create and convey to Fletcher Development, LLC, a Wyoming limited liability company, as Grantee, an easement for an underground water line along with necessary appurtenances thereto, including ingress and egress within said easement, and the right to use, repair, maintain, and replace such waterline, over, through and under Tract 13 as described on Exhibit A, attached hereto.

2. EASEMENT TO RUN WITH LAND

This grant of easement shall be appurtenant to and run with Tract 13 and Tract 21, and along with the terms, conditions and provisions hereof, shall be binding on and inure to the benefit of the parties hereto, their heirs, successors or assigns in perpetuity.

3. RESERVATION OF RIGHTS

Grantor herein acknowledges that said easement constitutes a burden on the foregoing Tract 13. Grantor reserves for Tract 13 the right to use the above-described easement for purposes which will not interfere with enjoyment of the easement rights hereby granted, provided that the owner of Tract 13 shall not erect or construct any building, structure, or other improvements, or construct any other obstruction on or within said easement.

4. GRANTEE'S RESPONSIBILITIES

Grantee and Grantor herein acknowledges that said easement is for the benefit of the foregoing Tract 21, and that the owner of Tract 21 will restore the surface of Tract 13 for disturbances caused by Grantor's repair, maintenance, replacement or other use of said easement.

Dated this 30 day of October, 2014.

As Grantor and Grantee:
FLETCHER DEVELOPMENT, LLC


By: George R. Fletcher, Manager

State of Wyoming)
County of Sheridan)

The foregoing instrument was acknowledged before me by George R Fletcher, as Manager of Fletcher Development. LLC, this 30th day of October, 2014.

Witness my hand and official seal.

My Commission Expires:

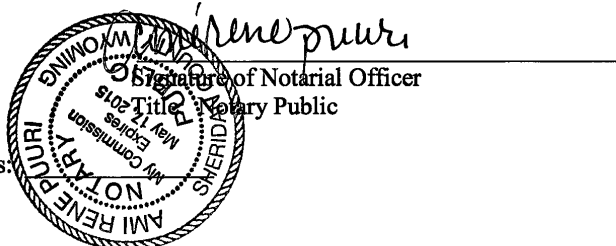


EXHIBIT A

A fifty (50) foot wide waterline easement being the east fifty (50) feet of a tract of land described in Book 496 of Deeds, Page 636, situated in the W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 36, township 86 North, Range 85 West, Sixth Principal Meridian, Sheridan County, Wyoming; the east line of said easement being the east line of said tract being more particularly described as follows:

Commencing at the southeast corner of said Section 36 (monumented with a 3-1/4" aluminum cap per PLS 5369); thence N38°36'34"W, 3,577.60 feet to a 2" aluminum cap per PLS 2615, said point being the **POINT OF BEGINNING** of said east line and the east line of said fifty (50) foot wide waterline easement and being the southeast corner of said tract described in Book 496 of Deeds, Page 636; thence N02°18'15"E, 1379.05 feet to a 2" aluminum cap per PLS 2615, being the northeast corner of said tract described in Book 496 of Deeds, Page 636 and being the **POINT OF TERMINUS** of said east line and said east line of the fifty (50) foot wide easement.

Lengthening and shortening the sidelines of said easement to begin and terminate on the sidelines of grantor.

Basis of Bearings is the Wyoming Coordinate System, NAD 1983, east central zone.

Distances are surface.

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