

ROAD EASEMENT AND BOUNDARY LINE AGREEMENT

THIS ROAD EASEMENT AND BOUNDARY LINE AGREEMENT is entered into this 2nd day of November, 1987, by and between JOHN P. GABLE and PEGGY ANN GABLE, husband and wife, of Sheridan, Wyoming (herein referred to as "the Gables") and MALCOLM B. HUTTON and MARY V. HUTTON, husband and wife, of Sheridan, Wyoming, (herein referred to as "the Huttons").

Recitals of Fact

1.) The Huttons are the owners of a thirty-five (35) acre tract which they are selling to the Gables and which is described as follows:

A tract of land situated in the S1/2 SW1/4 of Section 8, Township 56 North, Range 83 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more particularly described as follows:

Beginning at a point which bears S.00°46'55"E. a distance of 4,319.6 feet from the North quarter corner of said Section 8, this point of beginning falls in the center of the Sheridan-Lower Prairie Dog County Road; thence S.89°39'30"W. a distance of 1,727.35 feet; thence S.00°48'40"E. a distance of 922.5 feet; thence N.89°39'30"E. a distance of 1,726.15 feet to a point in the center of the Sheridan-Lower Prairie Dog County Road; thence along the centerline of said County road N.00°44'05"W. a distance of 510.5 feet; thence S.89°11'40"W. a distance of 235.5 feet; thence N.00°49'W. a distance of 208.75 feet; thence N.89°11'40"E. a distance of 235.75 feet to a point in the center of the Sheridan-Lower Prairie Dog County Road; thence along the centerline of said County Road N.00°44'05"W. a distance of 203.25 feet to the point of beginning.

Said tract contains 35.438 acres.

2.) The Huttons also own all of the land which is adjacent to the above described.

3.) The parties have made an oral agreement concerning the road which presently serves the property which the Gables are purchasing from the Huttons, concerning the construction of a new road, and concerning the boundaries of the property which they wish to reduce to writing.

624

Agreement

IN CONSIDERATION of the mutual covenants and conditions set forth below, the Gables and the Huttons agree as follows:

I. Grant of Road Easement: Each of the parties hereby grant to the other a perpetual, reciprocal road easement, which shall be twenty (20) feet in width the centerline of which is also a portion of the line which bounds the land which the Gables are purchasing from the Huttons on the north side thereof and which is described as follows:

Beginning at a point which bears S.0°46'55"E. a distance of 4,319.6 feet from the North quarter corner of Section 8, Township 56 North, Range 83 West, 6th P.M. (this point of beginning falls in the center of the Sheridan-Lower Prairie Dog County Road); thence S.89°39'30"W a distance of 1,050 feet, more or less to the intersection of the existing private road which serve the property.

II. Use of Road and Cost of Maintaining Road: Each of the parties shall have the right to use the road for ingress and egress to their respective residences. Said right shall extend to the owners of the respective lands, their families and social invitees. But neither party shall use the road for any commercial purposes (except for transportation of agricultural products in connection with the lands adjacent to the road), or for any mineral development purposes. Each party shall pay one-half (1/2) of the cost of maintaining the road in a good and usable condition.

III. Construction of Road: The Gables and the Huttons shall construct a road on the easement described in paragraph I. above as follows:

A. Cost of Construction: The Gables and the Huttons shall each pay one-half (1/2) of the cost of constructing the said road. The road shall have a twenty (20) foot top,

shall be shaled, and shall be built in a good and workman-like manner so that it will drain properly. Both the Gables and the Huttons shall approve the contractor, the construction plan and the cost prior to installation of the road.

B. Time of Construction: Said road shall be built prior to June 1, 1988.

C. Construction Contract and Supervision: The Huttons shall make arrangements for the construction of the road and shall supervise the construction activities, subject to the Gables' approval.

IV. Use of Alternate Road: Until the road is constructed on the easement described above, the Gables shall have the right to use the existing road for all of the purposes described in paragraph II above at no cost. The existing road is described as follows:

A tract of land situated in the E1/2 SW1/4 of Section 8, Township 56 North, Range 83 West of the Sixth Principal Meridian, Sheridan County, Wyoming: being a strip of land 20 feet in width lying 10 feet on each side of a centerline particularly described as follows:

Beginning at a point on the West right-of-way of the Sheridan-Lower Prairie Dog County Road, this point of beginning bearing S.0°23'10"E. a distance of 3,976.05 feet from the North quarter corner of said Section 8; thence S.89°22'35"W. a distance of 1,042.25 feet to a point of curvature; thence along a curve to the left with a delta of 86°41'55", a radius of 75 feet, an arc length of 113.49 feet and a chord bearing S.46°01'20"W. with chord distance of 102.96 feet to a point of tangency; thence S.02°40'40"W. a distance of 267.8 feet to the point of ending, this point of ending is on the North line of the 35.438 acre tract of land being sold by the Huttons to the Gables.

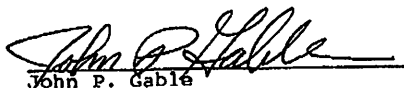
V. Boundaries and Use of Others Lands: There are no boundary fences constructed around the lands which the Huttons are selling to the Gables. Considering this fact, it is agreed that if either decides to install a fence along any part of the boundary, such party shall have the right to do so provided such fence shall not be built so as to inter-

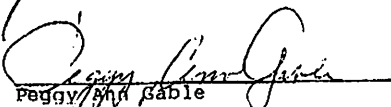
fere with the other partys' use of their lands or the road to be built. If such fence is not built on the true boundary line, the use of the land between the fence and the true boundary shall be at all times be considered consensual and not adverse, and no ownership by adverse possession shall result from such use. Further, no adverse possession shall result from the use by either party of the other's land during any time that fences are not constructed on or near the boundaries of the property.

VI. Warranties of Title: Each party warrants that they are, or will become the true and exclusive owners of the land which is encumbered with the easement described in paragraph I. above and are fully authorized to enter into this Agreement. Further, the Huttons warrant that they are the true and exclusive owners of the land which the road described in paragraph IV. above crosses and are fully authorized to enter into this Agreement with respect to such road.

VII. Agreement to Run With Land: This Agreement shall be binding upon and run with the land regardless of who the owners of the respective lands are.

Dated this 2 day of NOVEMBER, 1987.


John P. Gable


Peggy Ann Gable


Malcolm B. Hutton


Mary V. Hutton

STATE OF WYOMING)
 : ss.
County of Sheridan)

The above and foregoing Road Easement and Boundary Line Agreement was subscribed, sworn to and acknowledged before me this 2nd day of November, 1987, by John P. Gable and Peggy Ann Gable.

WITNESS my hand and official seal.




Notary Public

My Commission expires: March 17, 1988

STATE OF WYOMING)
 : ss.
County of Sheridan)

The above and foregoing Road Easement and Boundary Line Agreement was subscribed, sworn to and acknowledged before me this 2nd day of November, 1987, by Malcolm B. Hutton and Mary V. Hutton.

WITNESS my hand and official seal.




Notary Public

My Commission expires: March 17, 1988