

EASEMENT AND RIGHT OF WAY

THIS INDENTURE, made this 10th day of November, 2003, by and between, Malcolm B. Hutton a/k/a Malcolm Burns Hutton and Mary V. Hutton a/ka Mary Virginia Hutton, husband and wife, P.O. Box 40007, Sheridan, Wyoming 82801 hereinafter whether singular or plural, called "Owner," and Seven Brothers Ranches, Inc. a Wyoming corporation, 1700 Lincoln St., Suite 4600, Denver, Colorado 80203, hereinafter called "Seven Brothers" its successors and assigns,

For Ten (\$10.00) or more Dollars as consideration, the receipt and sufficiency of which is acknowledged, Owner does hereby grant and convey to Seven Brothers, its successors, and assigns, a nonexclusive easement and right of way across the following lands in Sheridan County, Wyoming (Lands), to wit:

TOWNSHIP 57 NORTH, RANGE 81 WEST, 6th P.M.
Section 14: S1/2SE1/4
Section 23: N1/2NE1/4

This right of ingress and egress over and across the Lands together with the right to use and make improvements to the existing road (Road) as deemed necessary by Seven Brothers is granted to allow Seven Brothers access to and from Seven Brothers' lands adjacent to the lands described above.

The general location of the Road is as follows: An existing two-track road starting at the west line of the S1/2SE1/4 of Section 14 and continuing in an easterly direction to the east line of said S1/2SE1/4 Section 14. Also an existing two-track road that starts in the S1/2SE1/4 at the same point as the above two track but traverses in a generally southeasterly direction into Section 23, N1/2NE1/4, and continues in an easterly direction to the NE1/4NE1/4 of Section 23 and then turns north to join with the above described two-track in the SE1/4SE1/4 of Section 14. All in Township 57 North, Range 81 West, 6th P.M.

Seven Brothers will pay to owner the sum of Ten Dollars and 00/100 (\$10.00) per lineal rod for the grant of this Easement and Right of Way for the above stated purposes. For this consideration Seven Brothers shall have all rights necessary to maintain, improve or repair said Road for as long as this Easement and Right of Way is in force.

In the event Owner shall ever abandon the Road, the course of which is described above, the abandonment of the Road shall not terminate this Easement and Right of Way, but Seven Brothers shall have a continuing easement and right of way across Owner's lands at a course of Seven Brothers' selection, so long as Seven Brothers' selection does not interfere with Owner's use of the surface of the lands described above.

This Easement and Right of Way is executed this 10th day of November, 2003, but shall be effective as of the date stated above and shall be deemed a covenant running with the lands.

Malcolm B. Hutton
Owner: Malcolm B. Hutton

Mary V. Hutton
Owner: Mary V. Hutton

STATE OF Wyoming)
COUNTY OF Sheridan) §

On this 10th day of November, 2003, before me personally appeared Malcolm B. & Mary V. Hutton known to me to be the same persons described in and who executed the above and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the purposes and consideration herein mentioned and set forth.

(This Space For Recording Data Only)

Tamara J. Aman
Notary Public,
Sheridan County, State of Wyoming
TAMARA J. AMAN NOTARY PUBLIC
COUNTY OF SHERIDAN STATE OF WYOMING
MY COMMISSION EXPIRES JULY 9, 2007

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DEPUTY COUNTY CLERK, SHERIDAN COUNTY

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