WARRANTY DEED

Jack E. Ferren, a single person, Grantor, of Sheridan County, Wyoming, for valuable consideration, CONVEYS AND WARRANTS to Kevin S. Bailey and Elizabeth F. Bailey, husband and wife, as tenants by the entirety, whose address is 354 W. College, Sheridan, Wyoming 82801, Grantees, the following-described real estate situate in Sheridan County, Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming, to-wit:

The East 25 feet of Lot 15 and all of Lot 16 in Block 2 of Grand View Addition to the City of Sheridan, Sheridan County, Wyoming, together with all improvements situate thereon and all appurtenances thereunto appertaining or belonging.

SUBJECT TO all real estate taxes for the year 2006, exceptions, reservations, covenants, conditions, restrictions, easements, rights-of-way, reservations and rights of record and subject to any state of facts which would be disclosed by an accurate survey or physical inspection of the premises and subject to building, zoning, subdivision, or other regulations of any private or governmental entity.

Jacks. E. Terren

| STATE OF WYOMING |) |
|--------------------|------|
| | : ss |
| COUNTY OF SHERIDAN |) |

The foregoing instrument was acknowledged before me by Jack E. Ferren, this 5 day of 2006.

Witness my hand and official seal.

Notary Public

My Commission Expires: 5 - 13 - 12



554794 WARRANTY DEED BOOK 478 PAGE 0514 RECORDED 10/05/2006 AT 03:25 PM AUDREY KOLTISKA, SHERIDAN COUNTY CLERK