

EASEMENT AGREEMENT

322

RECORDED APRIL 28, 1995 BK 373 PG 322 NO 196382 RONALD L. DAILEY, COUNTY CLERK

THIS EASEMENT AGREEMENT ("Agreement") is made and entered into as of April 28, 1995, by and between UCROSS LAND COMPANY, a Delaware corporation ("Grantor"), and RICHARD M. VOGEL ("Grantee").

RECITALS

A. Grantor is the owner of the real property described in Exhibit A attached hereto and incorporated herein by reference (the "Ranch Property").

B. Grantee is the owner of the real property described in Exhibit B attached hereto and incorporated herein by reference (the "Vogel Property").

C. By Deed recorded May 8, 1980 in Book 248 at Page 403 of Deeds of Sheridan County, Wyoming, Grantor has granted to Grantee a road easement described in Exhibit C attached hereto and incorporated herein by reference (the "Original Easement").

D. The parties have agreed to modify and add additional terms and conditions to the Original Easement on the terms and conditions set forth in this Agreement.

IN CONSIDERATION of the payment of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Terms of Road Easement. Grantor hereby grants and conveys to Grantee a perpetual, nonexclusive easement across that portion of the Ranch Property described on Exhibit D (the "Road Easement"), which easement shall be appurtenant to the Vogel Property and shall be used by Vogel and his successors, assigns and invitees solely for the purpose of ingress and egress to the Vogel Property. For purposes of reference, the Road Easement is divided into two sections, the "Northern Portion" and the "Southern Portion," as described on Exhibit E attached hereto and incorporated herein by reference.

2. Reservation of Use by Grantor. Grantor hereby reserves the right to use the Road Easement for purposes of ingress and egress to the Ranch Property and any other properties owned by Grantor and to grant its successors and assigns the right to use the Road Easement. Upon sale or other conveyance of any of the Ranch Property, Grantor shall have the right to grant to its successors in interest the right to use the Road Easement for access to the balance of the Ranch Property, and Grantor shall continue to have the right to use the Southern Portion of the Road Easement to access other lands of Grantor contiguous to the Ranch

Property. Grantee hereby consents to the foregoing reservations by Grantor.

3. Maintenance Costs. Grantor and Grantee shall each pay the costs and expenses relating to the use, maintenance and repair of the Road Easement as follows:

(a) The owner of the Ranch Property shall pay all costs and expenses for the maintenance and repair of the Southern Portion of the Road Easement;

(b) The owner of the Vogel Property shall pay all costs and expenses for the maintenance and repair of the Northern Portion of the Road Easement.

Notwithstanding the foregoing, any damages caused solely by the activities of Grantor or Grantee, the party causing the damage shall pay the costs and expenses necessary to repair such damages. If any additional parties are granted the right to use the Road Easement, they shall also participate on an equal basis in sharing in the cost and expense of the maintenance and repair of those portions which they use.

4. Running With the Land. All of the agreements and terms set forth in this Agreement shall constitute covenants running with the land, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Termination of the Original Easement. The Original Easement is hereby terminated and replaced by the Road Easement created by this Agreement.

6. No Dedication. Nothing contained herein shall be deemed a gift or dedication of any portion of the property subject to this Agreement to the general public, or for any public use or purpose.

7. Title. Grantor and Grantee covenant that they own the Ranch Property and the Vogel Property, respectively, and that they each have the right and authority to terminate the Original Easement and to agree to the terms of the Road Easement as set forth in this Agreement.

8. Right to Relocate. Grantor, and its successors and assigns to the Ranch Property, shall have the right to relocate the Northern Portion of the Road Easement, subject to the following terms and conditions:

(a) All costs and expenses associated with the relocation shall be borne by Grantor, including but not limited to the costs of grading the new road, moving fences, title insurance premiums and attorney fees in drafting and reviewing any documents;

(b) Grantor shall have the right to relocate the Northern Portion of the Road Easement only one time;

(c) The relocated easement shall be graded and finished to a condition not less than the condition which the portion of the easement being relocated existed prior to the relocation;

(d) The portion of the easement being relocated may be relocated only to the west of where it is currently located, and the new location shall provide reasonably direct access from the remaining Road Easement to the existing gate and entry point to the Vogel Property; and

(e) The owner of the Vogel Property shall have the right to approve the new location, provided that if the party seeking the relocation complies with the foregoing terms, such approval will not be unreasonably withheld or delayed.

Upon satisfaction of the foregoing conditions, the parties shall execute such documents as may be necessary to amend the Road Easement and this Agreement, to terminate that portion of the easement being relocated, to document the new location and to otherwise satisfy the foregoing terms and conditions.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming.

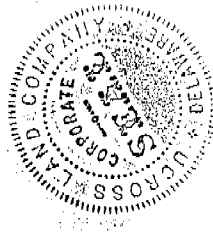
10. Severability. Should any of the provisions of this Agreement to any extent be held to be invalid or unenforceable, the remainder of this Agreement shall continue in full force and effect.

11. Entire Agreement. This Agreement, together with Exhibits A, B, C, D and E, embodies the entire understanding and agreement among the parties relative to the matters contained herein, and supersedes all prior negotiations, understandings or agreements in regard thereto, whether written or oral.

12. Waiver. No provision of this Agreement may be waived, except by an agreement in writing signed by all of the parties hereto. A waiver of any term or provision shall not be construed as a waiver of any other term or provision.

13. Headings. The subject headings used in this Agreement are included for purposes of reference only, and shall not affect the construction or interpretation of any of its provisions.

14. Amendment. This Agreement may be amended, altered or revoked only by written instrument executed by all of the parties.



UGROSS LAND COMPANY,
a Delaware corporation
BY: *[Signature]*
Its: President

GRANTOR:

THIS AGREEMENT is executed by the parties effective as of the date and year first above written.

16. Attorney Fees. In the event of any litigation or arbitration proceedings between the parties hereto concerning the subject matter of this Agreement, the prevailing party in such litigation or proceeding shall be awarded, in addition to the amount of any judgment or other award entered therein, the costs and expenses, including reasonable attorney fees, incurred by the prevailing party in the litigation or proceeding.

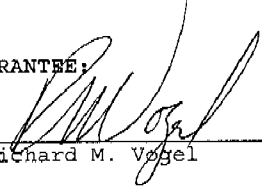
Any party may change its address to which notices should be sent to it by giving the other parties written notice of the new address in the manner set forth in this paragraph. If Grantor or Grantee has conveyed all or part of its interest in its property and the other party has not received notice of an address for the successor in interest, then any notice to be given hereunder shall be given to such successor at its address as then reflected on the records of the Treasurer of Sheridan County, Wyoming.

If to Grantee:
Richard M. Vogel
3936 Tamiami Trail North, Suite B
Naples, FL 33940

If to Grantor:
Ugross Land Company
2000 Post Oak Boulevard, Suite 100
Houston, TX 77056-4400

15. Notices. All notices required or permitted by this Agreement shall be in writing and shall be given by personal delivery or sent to the address of the party set forth below by registered or certified mail, postage prepaid, return receipt requested, or by reputable overnight courier, prepaid, receipt acknowledged. Notices shall be deemed received on the earlier of the date of actual receipt or, in the case of notice by mail or overnight courier, the date of receipt marked on the acknowledgment of receipt. Rejection or refusal to accept or the inability to deliver because of change of address of which no notice was given shall be deemed to be received as of the date such notice was deposited in the mail or delivered to the courier.

GRANTEE:


 Richard M. Vogel

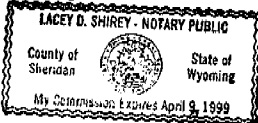
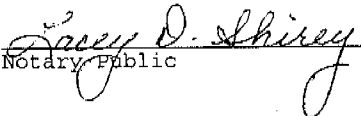
 STATE OF WYOMING)
)
 COUNTY OF SHERIDAN)

ss.

The foregoing instrument was acknowledged before me this 28th day of April, 1995, by James R. Bauman as President of Ucross Land Company, a Delaware corporation.

Witness my hand and official seal.

My commission expires: _____



 Notary Public

 STATE OF Florida)
)
 COUNTY OF Collier)

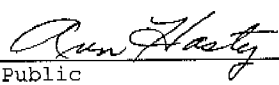
ss.

The foregoing instrument was acknowledged before me this 27 day of April, 1995, by Richard M. Vogel.

Witness my hand and official seal.

My commission expires: _____


 ANN HASTY
 MY COMMISSION # CC 206303 EXPIRES
 June 25, 1996
 BONDED THRU TROY FAIN INSURANCE, INC.


 Notary Public

A tract of land located in the North ½ of Section 13, T.53.N., R.81.W., 6th P.M., Sheridan County, Wyoming, described as follows:

Beginning at a point on the North right-of-way line of U.S. Highway 14, said point being located N.35°17'51"W., 3251.03 feet from the Southeast corner of said Section 13; thence along said right-of-way along a curve having a central angle of 8°28'01", a radius of 1697.02 feet, and a chord N.86°12'56"W., 250.55 feet; thence S.89°33'04"W., 1831.66 feet; thence leaving said right-of-way N.12°23'05"E., 1136.93 feet to a point in the center of Piney Creek; thence along the center of Piney Creek N.79°50'03"E., 69.42 feet; thence N.41°28'21"E., 162.30 feet; thence N.16°35'11"E., 145.75 feet; thence N.01°36'37"E., 62.83 feet; thence leaving said center of Piney Creek S.77°09'35"E., 401.23 feet; thence to a point in the center of said Piney Creek; thence along said center of Piney Creek S.70°12'32"E., 240.39 feet; thence S.42°47'37"E., 332.57 feet; thence S.24°11'51"E., 268.84 feet; thence S.61°32'09"E., 232.44 feet; thence S.66°25'14"E., 294.40 feet; thence leaving said center of Piney Creek S.12°19'00"E., 967.47 feet to the point of Beginning.

LEGAL DESCRIPTION OF RANCH PROPERTY
 EASEMENT AGREEMENT
 TO
 EXHIBIT A

EXHIBIT B
TO
EASEMENT AGREEMENT

LEGAL DESCRIPTION OF VOGEL PROPERTY

A tract of land located in the North ¼ of Section 13, Township 53 North, Range 81 West, 6th P.M., Sheridan County, Wyoming, described as follows:

Beginning at a point located N. 37°11'36" W., 5074.69 feet from a brass cap at the SE corner of said Section 13; thence N. 76°36'56" W., 401.23 feet to a point in Piney Creek; thence down Piney Creek, N. 2°09'14" E., 85.28 feet to a point; thence N. 25°59'34" E., 63.13 feet to a point; thence N. 62°33'13" E., 87.15 feet to a point; thence N. 80°14'17" E., 50.96 feet to a point; thence N. 49°49'18" E., 280.25 feet to a point; thence leaving said Piney Creek, S. 4°16'37" E., 313.64 feet to a point; thence S. 2°07'04" W., 151.80 feet to the point of beginning. Said tract contains 2.49 acres, more or less.

Beginning at a point on the northerly line of Highway U.S. 14, said point being located N. 43°27'28" W., 3692.77 feet from the SE corner of said Section 13, thence N. 17°04'33" W., 61.77 feet to a point; thence N. 35°25'26" W., 256.11 feet to a point; thence N. 18°56'32" W., 161.88 feet to a point; thence N. 0°12'49" W., 304.65 feet to a point; thence N. 11°43'58" W., 325.38 feet to a point; thence N. 89°57'38" W., 256.60 feet to a point; thence N. 1°24'16" E. 319.58 feet to the point of ending.

LEGAL DESCRIPTION OF ORIGINAL EASEMENT
TO
EASEMENT AGREEMENT
EXHIBIT C

EXHIBIT D
TO
EASEMENT AGREEMENT

LEGAL DESCRIPTION OF ROAD EASEMENT

A 30 foot wide road easement having a centerline described as follows:

A tract of land located in the North $\frac{1}{2}$ of Section 13, T.53N., R.81W., of the 6th P.M., Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point on the North right-of-way line of U.S. Highway 14, said point being located N.44°01'21"W., 3708.12 feet from the Southeast corner of said Section 13; thence along said centerline N.07°22'17"W., 47.92 feet; thence N.35°58'03"W., 257.65 feet; thence N.19°29'09"W., 161.88 feet; thence N.00°45'26"W., 304.65 feet; thence N.12°16'35"W., 325.38 feet; thence S.89°29'45"W., 256.60 feet; thence N.00°51'39"E., 319.58 feet; to a point on the South line of the Vogel Property.

Southern Portion of the Road Easement:

Beginning at a point on the North right-of-way line of U.S. Highway 14, said point being located N.44°01'21"W., 3708.12 feet from the Southeast corner of said Section 13, thence along said centerline N.07°22'17"W., 47.92 feet; thence N.35°58'03"W., 257.65 feet; thence N.19°29'09"W., 161.88 feet; thence N.00°45'26"W., 304.65 feet; thence N.12°16'35"W., 325.38 feet; thence S.89°29'45"W., 256.60 feet to the Point of Ending.

Northern Portion of the Road Easement:

All of the Road Easement, except the Southern Portion of the Road Easement.

EXHIBIT E
TO
EASEMENT AGREEMENT
DESIGNATION OF SOUTHERN AND NORTHERN PORTIONS OF ROAD EASEMENT