

**WARRANTY DEED**

RONALD E. MISCHKE AND RENETTA M. MISCHKE, as tenants by the entireties, **Grantors**, of 1 Timm Place, Sheridan, Sheridan County, Wyoming, for and in consideration of good and valuable consideration in hand paid, CONVEY and WARRANT to Seven Brothers Ranches, Inc., a Wyoming corporation, Grantee, of P. O. Box 5601, Bismarck, ND 58506, all Grantors' right, title and interest in the property described on Exhibit "A" attached to this Warranty Deed, situate in Sheridan County, Wyoming and Big Horn County, Montana, together with all water rights, ditches, ditch rights and improvements located thereon or appurtenant thereto, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State.

Grantors specifically reserve all mineral rights in and to the lands described above.

This Warranty Deed is subject to a Contract for Purchase of Real Estate between the parties dated April 14, 2003.

Grantors reserve to themselves, and their descendants, for so long as Grantees own all the lands described on Exhibit "A", a first right to purchase from Grantee, the following described property, to-wit:

A tract of land situated in the E $\frac{1}{4}$ SW $\frac{1}{4}$  and the NW $\frac{1}{4}$ SW $\frac{1}{4}$ , of Section 24, Township 58 North, Range 83 West, 6<sup>th</sup> P.M., Sheridan County, Wyoming; said tract being more particularly described as follows:

Commencing at the southwest corner of said Section 24;

Thence N14°49'46"E, 1521.97 feet to the POINT OF BEGINNING, said point lying in the centerline of the Lower Prairie Dog Road (A/K/A County Road No. 1211);

Thence N03°00'38"W, 694.60 feet to a point;

Thence N74°35'15"E, 339.25 feet to a point;

Thence S52°34'41"E, 421.98 feet to a point;

Thence S15°45'54"W, 504.40 feet to a point on the northerly right of way line of said Lower Prairie Dog Road;

Thence N88°36'02"E, 206.51 feet along said northerly right of way line to a point;

Thence along said northerly right of way line through a curve to the right having a radius of 348.31 feet, a central angle of 72°23'33", an arc length of 440.08 feet, a chord bearing of S55°12'11"E, and a chord length of 411.39 feet to a point;

Thence S19°00'25"E, 138.58 feet along said northerly right of way line to a point in the centerline of the existing railroad tracks;

Thence S70°59'35"W, 30.00 feet to a point in said centerline of the Lower Prairie Dog Road;

Thence N19°00'25"W, 138.58 feet along said centerline to a point;

Thence along said centerline through a curve to the left, having a radius of 318.31 feet, a central angle of 72°23'33", an arc length of 402.18 feet, a chord bearing of N55°12'11"W, and a chord length of 375.96 feet to a point;

Thence S88°36'02"W, 696.04 feet along said centerline to the **POINT OF BEGINNING.**

Containing 9.87 acres of land more or less.

In the event that Grantee, its successor or assigns, receives a bona fide offer to purchase the lands from a third party which Grantee desires to accept, Grantee shall provide Grantors with a copy of such offer. Delivery of such offer shall be considered as an offer to sell the land to Grantors for the same price and on the same payment terms as set forth in the third party's offer. Grantors shall have ten (10) days from their receipt of such offer within which to accept it. If Grantors fail to accept the offer within such 10-day period, Grantee may sell the property to the third party on the terms and conditions set forth in the offer. The Grantor must purchase the property within thirty (30) days of receipt of the offer. But if the sale does not occur on the same terms and conditions as set forth in the offer, Grantors' right to purchase shall continue in effect.

Grantors reserve a 50' easement along an existing road located on the lands described on Exhibit A for access to the following described land:

Township 58 North, Range 83 West, 6th P.M.

Section 24: That portion of the SW¼NE¼ lying east of the railroad tracts; part of Lot 3 lying east of the centerline of the railroad tracts; that part of the SE¼NW¼ lying east of the railroad tracts.

This right of ingress and egress shall terminate if and when Grantee acquires these lands described above. A description of said easement shall be recorded within one year from the date of this deed as required by W. S. 1977 §34-1-141.

Subject, however, to all easements, reservations, restrictions, encumbrances, regulations, covenants, conditions, defects and encroachments of record.

Further subject to discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown in the public records.

DATED this 15<sup>th</sup> day of April 2003.

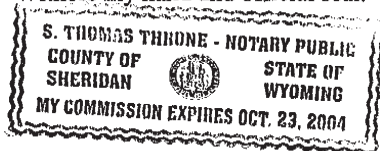
Ronald E Mischke  
RONALD E. MISCHKE

Renetta M. Mischke  
RENETTA M. MISCHKE

STATE OF WYOMING     )  
                                  ) ss.  
COUNTY OF SHERIDAN   )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of April, 2003 by Ronald E. Mischke and Renetta M. Mischke, tenants by the entireties.

Witness my hand and official seal.



S. Thomas Throne  
NOTARY PUBLIC

My Commission expires: \_\_\_\_\_