

WARRANTY DEED

RECORDED APRIL 21, 2003 BK 442 PG 612 NO 438286 AUDREY KOLTISKA, COUNTY CLERK

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 $\frac{1}{2}$ SW $\frac{1}{4}$ and the NW $\frac{1}{4}$ SW $\frac{1}{4}$, of **Section 24, Township 58 North, Range 83 West**, 6th 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.

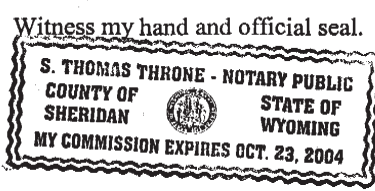
DATED this 15th day of April 2003.

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 15th day of April, 2003 by Ronald E. Mischke and Renetta M. Mischke, tenants by the entireties.



S. Thomas Throne
NOTARY PUBLIC

My Commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION

A tract of land situated in:

Lot 3, NE1/4, NE1/4SW1/4, N1/2SE1/4, NW1/4SE1/4, E1/2SW1/4 and the NW1/4SW1/4, of **Section 24, Township 58 North, Range 83 West**, and Lot 3, Lot 4, and Lot 5 of **Section 19, Township 58 North, Range 82 West**, 6th 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 (AKA 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 along said centerline through a curve to the left, having a radius of 1910.08 feet, a central angle of 84°13'00", an arc length of 2807.55 feet, a chord bearing of N27°00'16"E, and a chord length of 2561.55 feet to a point;

Thence along said centerline through a spiral curve to the left having a length of 330 feet a chord bearing of N18°24'13"W, and a chord length of 329.89 feet to a point;

Thence N20°03'12"W, 877.26 feet along said centerline to a point;

Thence along said centerline through a spiral curve to the left having a length of 210 feet, a chord bearing of N20°45'12"W, and a chord length of 209.99 feet to a point;

Thence along said centerline through a curve to the left, having a radius of 2864.93 feet, a central angle of 04°47'35", an arc length of 239.66 feet, a chord bearing of N24°32'59"W, and a chord length of 239.59 feet to a point;

Thence along said centerline through a portion of a spiral curve to the left having a total length of 210 feet, a chord bearing of N27°45'59"W, and a chord distance of 96.94 feet to a point on the north line of said Section 24;

Thence S89°45'10"E, 2358.17 feet along said north line to the southeast corner of Section 34, Township 9 South, Range 40 East M.P.M.;

Thence S89°44'31"E, 945.18 feet along the north line of said Section 24 to the northeast corner of said Section 24;

Thence S89°44'57"E, 2645.70 feet along the north line of said Section 19 to a point on the northerly line of a tract of land described in Book 386 of Deeds, Page 567;

Thence S05°33'30"W, 58.87 feet along said northerly line to a point;

Thence S87°50'24"W, 359.79 feet along said northerly line to a point;

Thence S88°53'46"W, 190.91 feet along said northerly line to a point;

Thence N89°42'26"W, 645.33 feet along said northerly line to a point on the westerly line of said tract;

Thence S46°33'31"W, 119.67 feet along said westerly line to a point;

Thence S14°40'24"E, 794.45 feet along said westerly line to a point;

Thence S58°04'25"W, 209.80 feet along said westerly line to the southwest corner of said tract;

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Thence S89°38'19"W, 57.31 feet to a point in said centerline of Lower Prairie Dog Road;

Thence S58°04'25"W, 1505.40 feet along said centerline to a point;

Thence S74°45'01"W, 487.40 feet along said centerline to a point;

Thence, along said centerline through a curve to the left, having a radius of 286.48 feet, a central angle of 59°47'47", an arc length of 298.98 feet, a chord bearing of S44°51'07"W, and a chord length of 285.60 feet to a point;

Thence S14°57'13"W, 260.56 feet along said centerline to a point;

Thence S33°12'54"W, 352.70 feet along said centerline to a point;

Thence S75°16'18"W, 1072.77 feet along said centerline to a point;

Thence S34°34'37"W, 474.63 feet along said centerline to a point;

Thence S53°45'31"W, 1000.04 feet along said centerline to a point;

Thence S61°14'52"W, 247.91 feet along said centerline to a point;

Thence S70°32'47"W, 219.77 feet along said centerline to a point;

Thence, along said centerline through a curve to the right, having a radius of 337.03 feet, a central angle of 90°26'48", an arc length of 532.04 feet, a chord bearing of N64°13'49"W, and a chord length of 478.49 feet to a point;

Thence N19°00'25"W, 185.35 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**.

Excepting Lot 2; and that portion of the SW¼NE¼ lying east of the centerline 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 centerline of the railroad tracts of said Section 24.

Said tract contains 166.42 acres of land more or less.

Bearings are grid: Grid North=Geodetic North at Longitude 106°51'17.533"W.

TOWNSHIP 9 SOUTH, RANGE 40 EAST, M.P.M., BIG HORN COUNTY, MONTANA

Section 34: Lots 3 and 4 and the N½SE¼ (being all of the SE¼)

Section 35: Lots 1 and 2, N½SW¼, S½NW¼, NW¼NW¼ and all those portions of the W½NE¼, NE¼NW¼, NW¼SE¼ and Lot 3 lying westerly of the center of the County Road which runs through said subdivision, the center line of said County Road being described as follows:

Commencing at the Southeast corner of said Section 35,

Thence South 89°53' West 1811 feet to the point of beginning;

Thence North 00°26' East 236 feet;

Thence North 05°18' West 120 feet;

Thence North 14°46' West 511 feet;

Thence North 15°52' West 383 feet;

Thence North 04°46' West 549.7 feet;

Thence North 22°20' East 618 feet;

Thence North 07°46' West 227 feet;

Thence North 37°48' West 787 feet;

Thence North 22°04' West 453 feet;

Thence North 21°07' West 337 feet;

Thence North 48°53' West 338 feet;

Thence North 27°56' West 286 feet;

Thence North 11°39' West 348 feet;

Thence North 11°20' West 187 feet, more or less to the North line of said Section 35.

Containing 494.04 acres of land, more or less.