

PIPELINE EASEMENT

THIS INDENTURE, made this 27th day of February, 2006, by and between J.M. Huber Corporation, hereinafter called "COMPANY," its successors and assigns, and the following called "OWNER," namely:

Seven Brothers Ranches, Inc.
1700 17TH Street, Suite 2800
Denver, CO 80203

WITNESSETH, that for valuable considerations received, OWNER does hereby grant, bargain, sell and convey unto COMPANY, its successors and assigns, an easement thirty (30) feet in width, being fifteen (15) feet left, and FIFTEEN (15) feet right of the center line as laid out and/or surveyed, or as finally installed on the hereinafter described lands, together with the right to construct, operate, maintain, repair, increase the capacity of, remove, and replace a gas pipeline or lines including necessary surface facilities as itemized through, over, under and across the following described real estate, situated in the County of Sheridan, State of Wyoming, namely:

SEE ATTACHED EXHIBIT "A" - CENTERLINE SURVEY

Construction activity for the installation of the line covered under this easement will require a temporary construction easement up to 75 feet in width depending on the terrain. At the completion of construction, easement will revert to 30 feet as specified. Compensation for this easement will be ten dollars (\$10) per lineal rod of pipeline as installed. Any use of additional OWNER's surface for construction in excess of the 75 foot planned construction easement will be compensated ten dollars (\$10) for each additional square rod of surface damaged outside the proposed construction easement. Construction activity will not include any use of OWNER's property for parking of office or temporary living quarters by COMPANY. No major maintenance work on construction equipment utilized during construction of the pipeline will be performed on OWNER's property other than that necessary to allow a piece of equipment to be moved off OWNER's property for work.

OWNER, its successors and assigns, may cross right-of-way and construct such facilities as water lines, roads, fences, and other improvements which will not unreasonably interfere with COMPANY's rights granted herein. OWNER, its successors and assigns, agrees not to build, create or construct or permit to be built, created, or constructed, any obstruction, building, engineering works or other structures upon, over, or under the strip of land herein described or that would interfere with COMPANY'S rights hereunder.

OWNER, its successors and assigns, hereby grants to COMPANY, its successors and assigns, the right at all reasonable times to enter upon said premises for the purpose of laying, constructing, maintaining, operating, replacing, increasing the capacity of, repairing or removing said gas pipeline or lines and for the purpose of doing all necessary work in connection therewith. For other than emergency work, COMPANY will notify OWNER of the planned work prior to work beginning. All maintenance or repair work accomplished by the COMPANY subsequent to reseeding this easement which requires disturbing more than five rods of surface will require additional payment to OWNER at the rates shown above.

COMPANY hereby agrees that it will pay any and all damages that may result to crops, fences, buildings and improvements on said premises caused by constructing, maintaining, repairing, replacing, increasing the capacity of, operating or removing said pipeline or lines. All surface damage caused by construction activities will be reclaimed and sown with an owner approved seed mix as soon as practical after construction is complete, period not to exceed one year after construction and reclamation work is completed without OWNER's agreement. COMPANY will use existing roads where possible. Where additional roads need to be constructed for access, OWNER will have the right of approval as to placement and construction methods for roads.

Any damages, if not mutually agreed upon, may be determined by three disinterested persons, one to be selected by COMPANY and one by OWNER, these two shall select a third person. The award of these three persons shall be final and conclusive.

IN WITNESS WHEREOF, OWNER has executed these presents as of the day and year first above written.

[Signature]
EXECUTIVE VP + COO
2/27/06

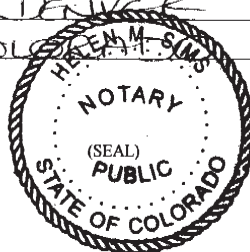
STATE OF COLORADO
COUNTY OF DENVER

On this 27th day of FEBRUARY 2006 before me personally appeared Michael C. Coskey known to me to be the same person described in and who executed the above and foregoing instrument and acknowledged to me that he executed the same, (known to me to be the EXECUTIVE VP + COO respectively of the corporation that is described in and that executed the foregoing instrument, and acknowledged to me that such corporation executed the same.)

(THIS SPACE FOR RECORDING DATA ONLY)

532877 EASEMENT
BOOK 472 PAGE 0055
RECORDED 02/28/2006 AT 03:55 PM
AUDREY KOLTISKA, SHERIDAN COUNTY CLERK

Notary Public, DENVER County,
State of COLORADO



My commission Expires: _____

My Commission Expires 3/12/2008

EXHIBIT "A"Re: UTILITY EASEMENT

SEVEN BROTHERS RANCHES, INC. to J.M. HUBER CORP.

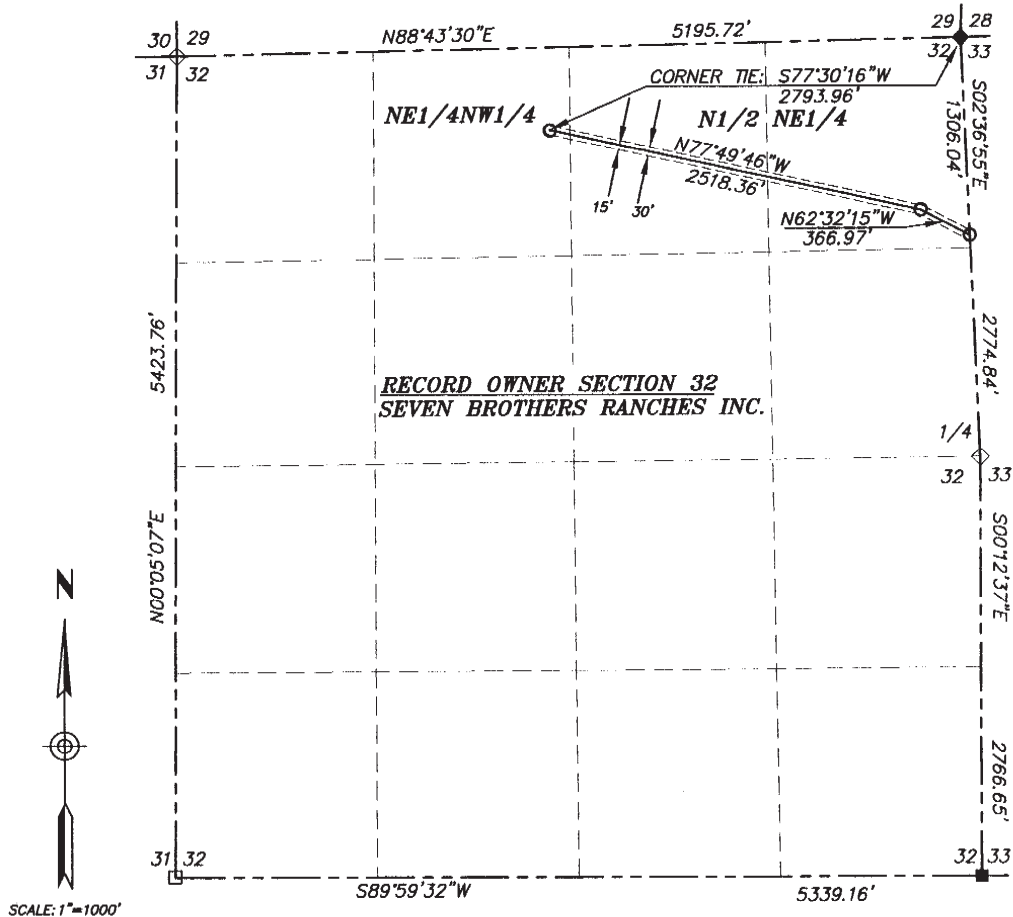
A thirty (30) foot wide utility easement lying Fifteen (15) feet each side of centerline situated in the N1/2 NE1/4 and the NE1/4NW1/4 of Section 32, Township 57 North, Range 83 West, 6th P.M., Sheridan County, Wyoming; as shown on **Exhibit "B"** attached hereto and by this reference made a part hereof, said centerline being more particularly described as follows:

Commencing at the northeast corner of said Section 32; thence S02°36'55"W, 1306.04 feet along the east line of said Section 32 to the **POINT OF BEGINNING**, thence N62°32'15"W, 366.97 feet along said centerline to a point; thence N77°49'46"W, 2518.36 feet along said centerline to the **POINT OF TERMINUS**, said point being S77°30'16"W, 2793.96 feet from said northeast corner of Section 32.

TOTAL LENGTH=174.87 rods more or less.

Bearings are grid: Grid north=Geodetic north at Longitude 106°51'17.337"W(NAD83).

EXHIBIT "B"

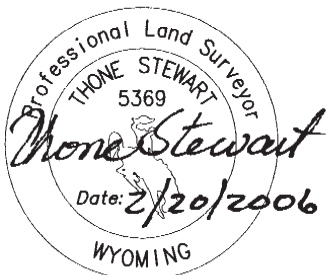


BEARINGS ARE GRID: GRID
NORTH=GEODETIC NORTH AT
LONGITUDE 106°51'17.337\"W
(NAD83)

SURVEYOR'S CERTIFICATE

STATE OF WYOMING : ss
COUNTY OF SHERIDAN

I, THONE STEWART, A DULY REGISTERED LAND SURVEYOR IN THE
STATE OF WYOMING, DO HEREBY STATE THAT THIS EXHIBIT,
BASED ON MY KNOWLEDGE AND INFORMATION, IS A VALID
REPRESENTATION OF A SURVEY DONE BY ME OR UNDER MY
DIRECT SUPERVISION.



LEGEND

- PI, POB, POE, CENTERLINE EASEMENT
- PLASTIC CAP PER LS 2090
- ◆ PLASTIC CAP PER PLS 520
- ◇ FENCE CORNER
- CALCULATED
- SECTION LINE
- INTERIOR SECTION LINE
- CENTERLINE/ROW OF PROPOSED BURIED GAS AND WATER LINE
- ===== PROPOSED 30' RIGHT OF WAY EASEMENT.

TOTAL LENGTH=±174.87 RODS

EXHIBIT "B"

FOR

UTILITY EASEMENT

RE: SEVEN BROTHERS RANCHES INC. TO J.M. HUBER CORP.
LOCATION: NE1/4NW1/4, N1/2NE1/4, SECTION 32, T57N, R83W,
6TH P.M., SHERIDAN COUNTY, WYOMING



PO BOX 3082 307-672-7415
SHERIDAN, WY 82801 FAX 674-5000

JN: 99002
DF: HUBER\578332
FEBRUARY, 2006