

AGREEMENT

THIS AGREEMENT, made and entered into this 9 day of MAY, 1991, by and between GREG KOBOLD and SHARON W. KOBOLD, husband and wife, of Sheridan County, Wyoming, hereinafter referred to as "Kobold"; and WILLIAM J. DOENZ, a married man acting in and for his sole and separate property, of Sheridan County, Wyoming, hereinafter called "Doenz";

W I T N E S S E T H, THAT:

WHEREAS, Kobold and Doenz own Tract 1 and Tract 2 respectively, as set forth on Exhibit "A" attached hereto and by reference made a part hereof; and,

WHEREAS, the parties have agreed to the location and construction of an easement for access to said properties;

NOW, THEREFORE, for and in consideration of the mutual covenants and promises herein contained, the sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1.

Doenz shall, at his sole expense, construct a road as generally depicted on the plat attached hereto as Exhibit "B" attached hereto and by reference made a part hereof, across the lands of Kobold.

2.

Said road shall be graveled, but shall not exceed thirty (30') feet in width.

3.

Kobold agrees to permit the construction of the road as generally indicated and does further agree that upon completion of said road, Kobold will execute an easement in favor of Doenz in the form of Exhibit "C" attached hereto and by reference made a part hereof, within ten (10) days of completion of the survey of the road as constructed. Said easement shall further permit the

installation of a waterline to the property of Doenz, which waterline shall be limited to the 30' road easement.

4.

The parties mutually understand and agree that construction of the road first will allow for an accurate survey of the road as constructed, and for this reason, this agreement shall be specifically enforceable by Doenz in consideration of the construction costs of said road and payment of the survey expenses for the same.

5.

This Agreement shall be binding upon and inure to the benefit of all the parties hereto and their respective heirs, executors, successors, administrators and assigns. Each of the parties hereto expressly releases and waives any and all rights under and by virtue of the homestead exemption laws of the State of Wyoming insofar as the same may be necessary to make this Agreement fully effective.

DATED this 9 day of May, 1991.

KOBOLD:

Greg Kobold
GREG KOBOLD
Sharon W. Kobold
SHARON W. KOBOLD

DOENZ:

William J. Doenz
WILLIAM J. DOENZ

STATE OF WYOMING)
County of Sheridan) ss.

The foregoing instrument was acknowledged before me by GREG KOBOLD and SHARON W. KOBOLD, husband and wife, this 9th day of May, 1991.

JANE P. CLARK, Notary Public
County of Sheridan State of Wyoming
My Commission Expires: 5-2-94
My Commission Expires: May 2, 1994

Jane P. Clark
Notary Public

STATE OF WYOMING)
County of Sheridan) ss.

The foregoing instrument was acknowledged before me by WILLIAM
J. DOENZ this 9th day of May, 1991.

Witness my hand and official seal.

Jane B Clark
Notary Public

My Commission Expires: May 2, 1994

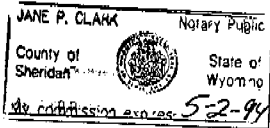


EXHIBIT "A"

TRACT I

Township 54 North, Range 04 West, 6th P.M., Sheridan County, Wyoming.

A parcel of land located in the SW1/4NE1/4 of said Section 7 described as follows:

Beginning at an iron pin at the center of said Section 7; thence along the Westerly line of said SW1/4NE1/4, N0°20'25"E, 1356.12 feet to an iron pin in a fence line; thence along said fence line, S88°17'32"E, 1017.16 feet to an iron pin; thence leaving said fence line, S0°37'00"W, 1344.88 feet to an iron pin; thence N88°55'18"W, 1010.47 feet to the point of beginning.

Township 54 North, Range 04 West, 6th P.M., Sheridan County, Wyoming.

Section 7: SE1/4NW1/4 and all of the N1/2SE1/4 and NE1/4SW1/4 of Section 7 EXCEPT a parcel of land described as follows:

Beginning at a fence corner at the SE corner of the NW1/4SE1/4 of said Section 7; thence along the Southerly line of said NW1/4SE1/4 and NE1/4SW1/4, N89°39'W, 1414.4 feet; thence leaving said Southerly line, N0°02'E, 615.9 feet; thence S89°39'E, 1414.4 feet to the Easterly line of said NW1/4SE1/4; thence along said Easterly line, S0°02'W, 109.4 feet; thence leaving said Easterly line, S89°39'E, 294.5 feet; thence S0°02'W, 506.5 feet to the Southerly line of said N1/2SE1/4; thence along said Southerly line, N89°39'W, 294.5 feet to the point of beginning.

TRACT II

Township 54 North, Range 05 West, 6th P.M., Sheridan County, Wyoming.

Section 12: E1/2NE1/4, N1/2SE1/4

Township 54 North, Range 04 West, 6th P.M., Sheridan County, Wyoming.

Section 7: Lot 1, 2 and 3

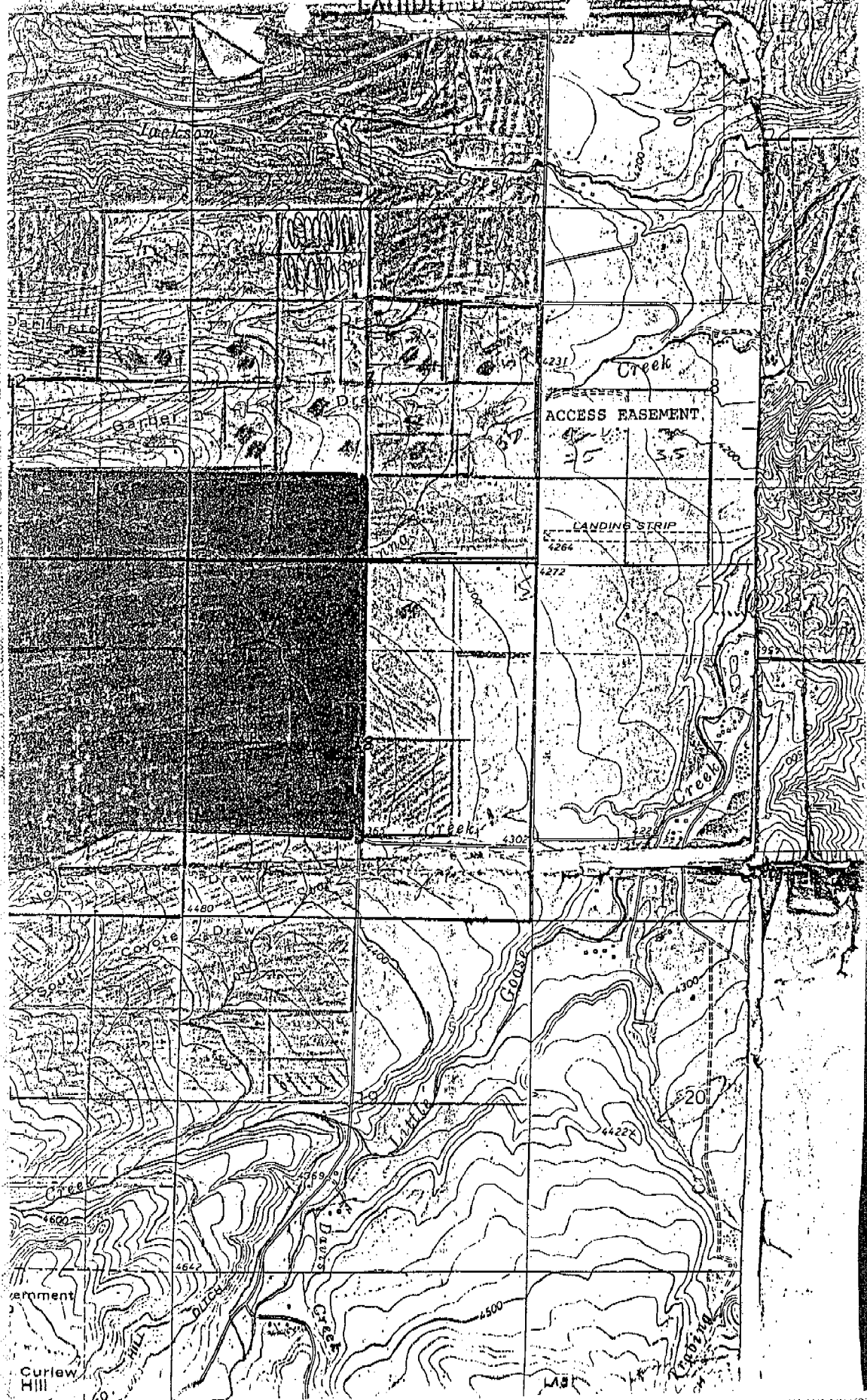


EXHIBIT C

RIGHT-OF-WAY EASEMENT

THIS RIGHT-OF-WAY EASEMENT, made this ____ day of May, 1991, by and between GREG KOBOLD AND SHARON W. KOBOLD, of Sheridan County, Wyoming, hereinafter referred to as "Grantors"; and WILLIAM J. DOENZ, a married man acting in and for his sole and separate property, hereinafter referred to as "Grantee", whose address is P.O. Box 176, Big Horn, WY;

W I T N E S S E T H, That:

In and for the consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration, and the covenants and agreements herein contained, the Grantors have this day bargained, sold, conveyed, transferred and delivered, and by these presents do bargain, grant, sell, convey, transfer and deliver unto the Grantees, their successors and assigns, a non-exclusive easement for ingress and egress to and from the following described lands situate in Johnson County, Wyoming, to-wit:

See Exhibit "A" attached hereto and by reference made a part hereof.

Said easement granted herein is more particularly described as follows:

An easement thirty (30') feet in width for ingress and egress over and across the subject lands, which easement, situate in Johnson County, Wyoming, is more particularly described as follows, to-wit:

See Exhibit "B" attached hereto and by reference made a part hereof.

It is understood and agreed that the road for which this easement is granted may be changed, altered and relocated from time to time by the Grantors, at Grantors expense, provided that the Grantees shall at no time be denied access to and from the premises above described.

This easement shall be construed as an easement running with the land.

Grantors reserve unto themselves, their successors and assigns, the right to utilize said roadway and easement and further to grant the right to use said roadway to third parties.

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TO HAVE AND TO HOLD said Easement and right-of-way, forever
unto the Grantees, their successors and assigns.

IN WITNESS WHEREOF, the Grantors have executed this instrument
on the day and year first above written.

GREG KOBOLD

SHARON W. KOBOLD

STATE OF WYOMING)
) ss.
County of Sheridan)

The foregoing instrument was acknowledged before me by GREG
KOBOLD and SHARON W. KOBOLD this _____ day of May, 1991.

Witness my hand and official seal.

Notary Public

My Commission Expires: _____