

AVIGATION EASEMENT

WHEREAS, Stephen Russell Bond, Grantor, is the owner in fee simple of that certain tract of land situated in Sheridan County, State of Wyoming, more particularly described as follows, to-wit:

Legal Description

A tract of land situated in the West half of the Northwest quarter (W1/2NW1/4) of Section 33, T56N, R84W of the 6th P.M., Sheridan County, Wyoming, described as follows:

Beginning at a point on the South right of way line of State Highway No. 1701, said point being 819.6 feet West of and 357 feet, more or less, South of where the East line of the NW1/4NW1/4 of said Section 33 crosses the center line of said State Highway; thence S72°15'W, 480 feet to a point on the South line of said State Highway; S0°24'W, 230 feet to a point in Big Goose Creek; thence N64°22'E, 202 feet to a point in Big Goose Creek; thence N43°45'E, 400 feet, more or less, to the point of beginning, containing 1.53 acres more or less.

Subject to all reservations, restrictions, easements, rights-of-way and covenants of record.

Together with all improvements situate thereon and all appurtenances thereunto appertaining or belonging.

WHEREAS, Sheridan County, Wyoming, hereinafter called the Grantee, is the owner and operator of the Sheridan County Airport, situate in Sheridan County, Wyoming, in close proximity to the above-described property.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00), in hand paid by the Grantee to the Grantor, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Grantors, for themselves, their heirs, administrators, executors, successors and assigns, does hereby grant, bargain, sell and convey under the County of Sheridan, Sheridan, Wyoming, hereinafter called the Grantee, its successors and assigns for the use and benefit of the public, and easement and right-of-way, appurtenant to the Sheridan County Airport, for the passage of all aircraft ("aircraft" being defined for the purposes of this instrument as any devise now known or hereafter invented, used or designed for navigation of or flight in the air) by whomsoever owned and operated, in the airspace above the surface of Grantors' property to infinite height above said Grantors' property, together with the right to cause in said airspace such noise, vibrations, fumes, dust, fuel particles, and all other effects that may be caused by the operation of aircraft landing at or taking off from or operating at or on said Sheridan County Airport; and Grantors' hereby waive, remise and release any right or cause of action which they now have or which they may have in the future against Grantee, its successors and assigns, due to such noise, vibrations, and other effects that may be caused by the operation of aircraft landing at, taking off from, or operation at or on said Sheridan County Airport.

TO HAVE AND TO HOLD, said easement and right-of-way and all rights appertaining thereto unto the Grantee, its successors and assigns, until said Sheridan County Airport shall be abandoned and shall cease to be used for public airport purposes, it being understood and agreed that these covenants and agreements shall run with the land.

WITNESS WHEREOF, the Grantors' have hereunto set their hand and seals this

15 day of April, 2002, A.D.

By: 
Stephen Russell Bond

ACKNOWLEDGMENT

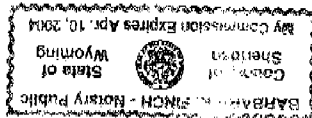
State of Wyoming)

County of Sheridan)

The foregoing instrument was acknowledged before me by Stephen R Bond and this
15 day of April, 2002.

Barbara K Finch

Notary Public



(Seal)

My Commission Expires: April 10 2004