

WARRANTY DEED

HOMER A. SCOTT, JR., a married man dealing in his separate property, **GRANTOR** herein, whose address is c/o Powder Horn Ranch - 2, L.L.C., Post Office Box 2007, Sheridan, Wyoming 82801, **FOR AND IN CONSIDERATION** of Ten Dollars [\$10.00+], and more, and for other good and valuable consideration, receipt of which hereby is acknowledged, hereby does **CONVEY, GRANT, DELIVER AND WARRANT** unto **POWDER HORN RANCH - 2, L.L.C.**, a Wyoming Limited Liability Company operating under and by virtue of its Articles Of Organization dated June 16, 1999, and its Wyoming Certificate Of Organization dated June 17, 1999, the address of which said Limited Liability Company is c/o **Homer Scott, Jr. - General Manager, Post Office Box 2007, Sheridan, Wyoming 82801**, all of said **GRANTOR'S** right, title, and interest in the following described real property, including therein any after-acquired title, and the entire ownership of the following described real property, which is situated in the **County of Sheridan, State of Wyoming**, to wit:

Parcel No. 1: All of that property, and those interests in property, which are defined and described in that certain **"EXHIBIT A"**, which hereto is appended and is incorporated herein by this express reference;

TOGETHER WITH all improvements thereupon located or situated; and, all water rights, reservoir

stock other ownership or rights, ditch stock other ownership or rights, rights-of-way, easements, and other rights or appurtenances thereunto belonging or otherwise pertaining in any way;

SUBJECT TO rights-of-way, easements, covenants, restrictions, liens, and encumbrances heretofore of record.

[The aforesaid **Parcel No. 1** is rural property without an established street or road address.]

Parcel No. 2:

All of that property, and those interests in property, which are defined and described in that certain "EXHIBIT B", which hereto is appended and is incorporated herein by this express reference;

TOGETHER WITH all improvements thereupon located or situated; and, all water rights, reservoir stock other ownership or rights, ditch stock other ownership or rights, rights-of-way, easements, and other rights or appurtenances thereunto belonging or otherwise pertaining in any way;

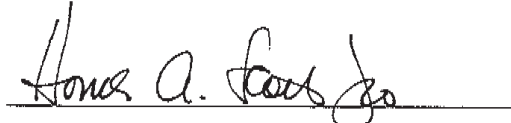
SUBJECT TO rights-of-way, easements, covenants, restrictions, liens, and encumbrances heretofore of

record.

[The aforesaid **Parcel No. 2** is rural property without an established street or road address.]

HEREBY RELEASING and WAIVING HOMESTEAD RIGHTS that otherwise might arise under or by virtue of the homestead exemption laws of the State of Wyoming.

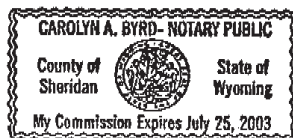
DATED this 28th day of July, 1999.

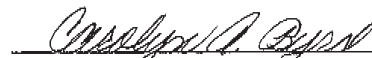

HOMER A. SCOTT, JR - GRANTOR

ACKNOWLEDGMENT

STATE OF WYOMING)
)
County Of Sheridan) ss.

The foregoing **WARRANTY DEED** was signed and acknowledged before me this **28th day of July, 1999**, by **HOMER A. SCOTT, JR.**, as the **GRANTOR** therein appearing, the same being personally known to me, as witnesseth my hand and official seal.




Notary Public

My commission expires: 7-25-2003

LEGAL DESCRIPTION

A tract of land situated in the $W\frac{1}{2}SE\frac{1}{4}$, $E\frac{1}{2}SW\frac{1}{4}$ of Section 33, Township 55 North, Range 84 West; Lot 1, Lot 2 and Lot 3, $S\frac{1}{2}NE\frac{1}{4}$, $SE\frac{1}{4}$, and the $SE\frac{1}{4}NW\frac{1}{4}$ of Section 4, Township 54 North, Range 84 West, 6th P.M., Sheridan County, Wyoming; said tract being more particularly described as follows:

BEGINNING at the northeast corner of said Lot 2, Section 4; thence $S01^{\circ}16'18''E$, 2186.64 feet along the westerly line of a tract of land described in Book 374 of Deeds, Page 313 to the southwest corner of said tract; thence $S89^{\circ}02'00''E$, 16.34 feet along the southerly line of said tract to a point; thence $S50^{\circ}28'44''E$, 705.12 feet along said southerly line to a point; thence $S89^{\circ}38'07''E$, 251.43 feet along said southerly line to a point; thence $S31^{\circ}24'57''E$, 478.18 feet along said southerly line to a point; thence $N77^{\circ}55'47''E$, 129.47 feet along said southerly line to a point, said point lying on the westerly line of a tract of land described in Book 367 of Deeds, Page 89; thence $S48^{\circ}32'53''E$, 117.07 feet along said westerly line to a point; thence $S00^{\circ}12'45''W$, 803.17 feet along said westerly line to a point, said point lying on the north line of a tract of land described in Book 305 of Deeds, Page 18; thence $S89^{\circ}42'59''W$, 32.55 feet along said north line to the northwest corner of said tract; thence $S00^{\circ}17'01''E$, 719.24 feet along the west line of said tract to a point, said point lying on the northerly right of way line of Bird Farm Road (AKA County Road No. 28); thence $N67^{\circ}09'14''W$, 856.35 feet along said northerly right of way line to a point; thence $N67^{\circ}07'01''W$, 909.22 feet along said northerly right of way line to a point; thence $N65^{\circ}52'42''W$, 120.68 feet along said northerly right of way line to the southeast corner of a tract of land described in Book 349 of Deeds, Page 546; thence $N00^{\circ}25'01''E$, 346.61 feet along the east line of said tract to a point; thence Due East, 77.88 feet along the easterly line of said tract to a point; thence $N00^{\circ}05'10''W$, 240.00 feet along said east line to the northeast corner of said tract; thence $S89^{\circ}06'42''W$, 200.04 feet along the north line to the northwest corner of said tract, said point lying on a north-south fence line; thence $N00^{\circ}14'50''E$, 145.28 feet along said fence line to a point; thence $N03^{\circ}01'03''W$, 485.49 feet to the northeast corner of a tract of land described in Book 345 of Deeds, Page 401, said point lying on the south line of said $S\frac{1}{2}NE\frac{1}{4}$ of Section 4; thence $S89^{\circ}12'48''W$, 1647.94 feet along said south line of the $S\frac{1}{2}NE\frac{1}{4}$ and the south line of said $SE\frac{1}{4}NW\frac{1}{4}$, Section 4 to a point lying on said northerly right of way line of Bird Farm Road (AKA County Road No. 28); thence, along said northerly right of way line, through a curve to the right having a radius of 278.66 feet, a central angle of $08^{\circ}27'19''$, an arc length of 41.12 feet, a chord bearing of $N23^{\circ}06'05''W$, and a chord length of 41.09 feet to a point; thence, along said northerly right of way line through a curve to the left, having a radius of 550.88 feet, a central angle of $24^{\circ}22'16''$, an arc length of 234.32 feet, a chord bearing of $N31^{\circ}03'32''W$, and a chord length of 232.56 feet to a point; thence $N43^{\circ}14'41''W$, 40.45 feet along said northerly right of way line to the southeast corner of a tract of land described in Book 336 of Deeds, Page 13, said point lying on the centerline of Little Goose Creek; thence $N58^{\circ}37'30''E$, 45.61 feet along said centerline of Little Goose Creek to a point; thence $N32^{\circ}02'54''E$, 265.10 feet along said centerline to a point; thence $N05^{\circ}03'29''E$, 71.31 feet along said centerline to the northeast corner of said tract described in Book 336 of Deeds, Page 13; thence $S89^{\circ}31'43''W$, 39.34 feet along the north line of said tract to a point; thence $N27^{\circ}00'58''E$, 306.56 feet to a point; thence $S56^{\circ}01'20''E$, 378.00 feet to a point; thence $N33^{\circ}31'06''E$, 217.58 feet to a point; thence $N24^{\circ}36'12''E$, 736.57 feet to a point; thence $N89^{\circ}57'51''W$, 79.87 feet to a point lying on the centerline of said Little Goose Creek, said point being the southeast corner of a tract of land described in Book 295 of Deeds, Page 553; thence $N34^{\circ}33'36''E$, 120.61 feet along said centerline of Little Goose Creek to a point; thence $N10^{\circ}47'08''E$, 39.16 feet along said centerline to a point; thence $N28^{\circ}39'11''E$, 214.51 feet along said centerline to a point; thence $N17^{\circ}57'46''W$, 42.71 feet along said centerline to a point; thence $N61^{\circ}25'21''W$, 244.85 feet along said centerline to a point; thence $N70^{\circ}44'10''W$, 157.35 feet along said centerline to a point; thence $N18^{\circ}51'43''W$, 70.78 feet along said centerline to a point; thence $N65^{\circ}15'54''W$, 51.71 feet along said centerline to a point, said point being the northeast corner of a tract of land described in Book 318 of Deeds, Page 109; thence $N65^{\circ}15'54''W$, 193.49 feet along said centerline to a point; thence $N31^{\circ}36'03''W$, 221.43 feet along said centerline to a point; thence $S77^{\circ}15'19''W$, 38.06 feet along the northerly line of said tract described in Book 318 of Deeds, Page 109 to a point, said point being the southeast corner of a tract of land described in Book 329 of Deeds, Page 177; thence $N29^{\circ}09'24''W$, 282.02 feet along the easterly line of said tract to a point, said point lying on the south line of a tract of land described in Book 365 of Deeds, Page 381; thence $N77^{\circ}09'56''E$, 82.16 feet along said south line to a point lying on the centerline of

said Little Goose Creek, said point being; thence N12°50'04"W, 77.17 feet along said centerline to a point; thence N34°48'04"W, 90.61 feet along said centerline to a point; thence N80°18'49"W, 76.09 feet along said centerline to a point; thence N38°47'51"W, 104.64 feet along said centerline to a point; thence N20°54'12"W, 92.60 feet along said centerline to a point; thence N00°47'54"E, 62.22 feet along said centerline to a point; thence N07°29'47"E, 41.05 feet along said centerline to a point, said point lying on the southerly line of a tract of land described in Book 270 of Deeds, Page 353; thence N24°17'31"E, 64.48 feet along said centerline of Little Goose Creek to a point; thence N63°13'23"E, 174.52 feet along said centerline to a point; thence N86°48'47"E, 105.02 feet along said centerline to a point; thence S77°01'42"E, 66.30 feet along said centerline to a point; thence N70°16'18"E, 144.16 feet along said centerline to a point; thence S88°34'15"E, 69.45 feet along said centerline to a point; thence S33°37'39"E, 35.85 feet along said centerline to a point; thence S28°11'07"W, 68.87 feet along said centerline to a point; thence S30°34'04"E, 45.70 feet along said centerline to a point; thence N63°52'09"E, 133.19 feet along said centerline to a point; thence N37°01'23"E, 50.34 feet along said centerline to a point; thence S69°31'17"E, 35.96 feet along said centerline to a point, said point being the southeast corner of said tract described in Book 270 of Deeds, Page 353; thence N01°01'31"W, 117.64 feet along the east line of said tract to a point; thence N87°50'30"E, 122.67 feet to a point; thence N02°50'35"W, 1027.59 feet to a point; thence Due East, 1493.39 feet to a point, said point lying on the westerly line of said tract described in Book 374 of Deeds, Page 313; thence S01°05'36"E, 1671.14 feet along said westerly line to the **POINT OF BEGINNING**.

Said tract contains 246.31 acres of land more or less.

Basis of Bearings is Wyoming State Plane (East Central Zone).

Record of Survey for the above legal description is filed in drawer A of Certificate of Surveys No. 229.

LEGAL DESCRIPTION

A tract of land situated in the SW $\frac{1}{4}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SE $\frac{1}{4}$, and NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 33, Township 55 North, Range 84 West, 6th P.M., Sheridan County, Wyoming; said tract being more particularly described as follows:

Commencing at the southwest corner of said Section 33; thence N41°46'55"E, 3252.23 feet to the POINT OF BEGINNING, said point lying on the easterly right of way line of State Highway No. 335; thence S39°16'46"W, 802.90 feet along said easterly right of way line to a point; thence S82°54'21"E, 783.88 feet to a point; thence Due East, 1493.39 feet to said point lying on the west line of a fence line agreement described in Book 363 of Deeds, Page 461; thence N01°05'36"W, 1068.61 feet along said west line to a point; thence S89°01'44"W, 359.16 feet, along the north line of said fence line agreement to a point, said point being the southeast corner of a tract of land described in Book 324 of Deeds, Page 410; thence S88°32'21"W, 573.04 feet, along the south line of said tract to a point; thence S01°27'29"E, 323.31 feet to a point; thence S89°33'57"W, 818.84 feet to the POINT OF BEGINNING of said tract.

Said tract contains 40.19 acres of land more or less.

Basis of Bearings is Wyoming State Plane (East Central Zone).