

FIRST RIGHT OF REFUSAL

WHEREAS, Daniel W. Goodenough and Ruth P. Goodenough, to whom reference is hereinafter made as "Grantees," are the grantees from Joseph Matthew Lube and Leslie M. Lube, to whom reference is hereinafter made as "Grantors," of a certain parcel of real property situate in the County of Sheridan, Wyoming, more particularly described in Attachment A hereto and to which reference is made hereinafter as "Parcel A;"

AND WHEREAS, the said Joseph Matthew Lube and Leslie M. Lube are the owners of an option to purchase an area adjoining Parcel A on the South, said adjoining parcel is more particularly described in attachment B hereto and to which reference is made hereinafter as "Parcel B;"

THEREFORE, in consideration of One Dollar (\$1.00), and other good and valuable consideration, in hand paid, Joseph Matthew Lube and Leslie M. Lube hereby grant to Daniel W. Goodenough and Ruth P. Goodenough, the Grantees, a right of first refusal as to their option to purchase the above-described Parcel B, agreeing more specifically as follows:

1. In the event Grantors decide to sell or otherwise transfer, for substantial material consideration, their option to purchase Parcel B at any time until 25 years have elapsed, then the Grantees, their executors, administrations, or assigns shall have the privilege of purchasing the same for the same price for which the Grantors would be willing to sell to, or otherwise assign to, any other person.
2. Before Grantors may accept a bona fide offer to purchase their option to purchase Parcel B, Grantors shall notify Grantees of the prospective sale, and of the terms and conditions thereof, by registered mail. Grantees shall have the right to purchase the option to purchase Parcel B on the same terms and conditions upon giving notice of exercising said right within 30 days after mailing of said notice by Grantors.
3. After giving notice of exercising said right, Grantees shall have reasonable time, not to exceed 30 days, to close and complete said purchase.
4. If the Grantees do not give notice of exercising said right within said 30 days of notice given by Grantors, or if Grantees do not close the purchase within 30 days of giving notice of exercising the option, Grantees shall not be obligated to purchase, and Grantors may

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thereafter sell said option to purchase Parcel B under the same terms and conditions as contained in the Notice to the Grantees.

5. Grantors shall not sell their option to purchase Parcel B to any other persons or entities, under any other terms or conditions except those set forth in the Notice the Grantees without first giving Grantees the same right as to any new proposal.

6. In the event that a proposed sale, for which notice has been given, is not completed, the right shall remain in full force and effect with regards to other proposed sales.

7. Should the Grantors exercise their option to purchase Parcel B and subsequently decide to sell or otherwise assign their rights in Parcel B at any time after the date of execution of the right of first refusal until 25 years have elapsed, then the Grantees, their executors, administrators, or assigns shall have the privilege of purchasing the same for the same price for which the Grantors would be willing to sell to, or otherwise assign to, any other person, with the same terms and conditions as described for their right of first refusal to purchase the option.

8. A transfer made without substantial material consideration includes such a transfer as a distribution to an heir upon the death of the Grantors; however, if such a transfer without substantial material consideration occurs without Grantees having an opportunity to exercise their right of first refusal, then the right of first refusal shall not be extinguished until a transfer is made to which their right may be exercised.

9. Grantees' rights herein may be assigned only upon conveyance of Parcel A and are appurtenant to Parcel A.

10. The above-specified rights of first refusal shall not be binding upon any owners of Parcel B who have acquired the property after Buyers have had an opportunity to exercise their right of first refusal.

DATED this 13 day of December, 2001.

Daniel W. Goodenough
Daniel W. Goodenough
Joseph Matthew Lube
Joseph Matthew Lube

Ruth D. Goodenough
Ruth D. Goodenough
Leslie M. Lube
Leslie M. Lube

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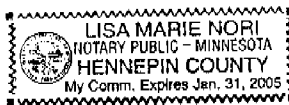
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STATE OF PENNSYLVANIA)
COUNTY OF MONTGOMERY) : SS

The foregoing instrument was acknowledged before me by Daniel W. Goodenough and Ruth P. Goodenough, this 19th day of December, 2001.

My Commission Expires: MARCH 10, 2003

STATE OF Minnesota)
COUNTY OF Hennepin) : SS



Notarial Seal
Margaret I. Baker, Notary Public
Bryn Athyn Boro, Montgomery County
My Commission Expires Mar. 10, 2003
Member, Pennsylvania Association of Notaries

The foregoing instrument was acknowledged before me by Joseph Matthew Lube and Leslie M. Lube, this 13 day of December, 2001.

Lisa Marie Nori
NOTARY PUBLIC

My Commission Expires: Jan. 31, 2005

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ATTACHMENT A
Parcel A

The following described real property, four (4) bedroom residence, 35' X 60' shop building, corrals, fences, and other improvements, which are situated in Sheridan County, State of Wyoming, to wit:

A tract of land situated in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 8, Township 54 North, Range 84 West of the 6th PM, described as follows:

Beginning at a point on the West line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$ which is 50 feet South of the Northwest corner of said SW $\frac{1}{4}$ SW $\frac{1}{4}$; thence South 706.4 feet; thence South 88° 21' East 887 feet; thence North 735 feet; thence South 89° 46' West 886.6 feet to the point of beginning.

EXCEPTING, HOWEVER, that portion of the above described tract which is described in that certain BOUNDARY LINE AGREEMENT that is recorded in the office of the Sheridan County Clerk in Book 358, commencing at Page 598, which is described as follows, to wit:

A tract of land situated in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 8, Township 54 North, Range 84 West of the 6th PM, Sheridan County, Wyoming, described as follows:

Beginning at the Northwest corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 8; thence South 60 feet to a point; thence North 89° 46' East 886.6 feet to a point; thence North 60 feet to a point; thence South 89° 46' West 886.6 feet to the point of beginning, together with all improvements situate thereon and all appurtenances thereunto appertaining or belonging.

AND FURTHER EXCEPTING, HOWEVER, that strip of land along the State Highway that borders the property to which the State of Wyoming acquired a right-of-way to improve the Highway, with details to be provided prior to closing.

TOGETHER WITH all improvements situate thereon and water wells thereupon located or other water rights thereunto expressly appertaining.

SUBJECT TO all rights of way, easements, reservations, exceptions, liens, encumbrances, covenants, and restrictions of record.

[The tract, as excepted herein above, containing 12.93 acres, more or less]

ATTACHMENT B
Parcel B

The following described real property, corrals, fences, and other improvements, which are situated in Sheridan County, State of Wyoming, to wit:

A tract of land situated in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 8, Township 54 North, Range 84 West of the 6th PM, described as follows:

Beginning at a point on the South line of said SW $\frac{1}{4}$ SW $\frac{1}{4}$ and the East right-of-way line of State Secondary Highway No. 1703, said point being North 89° 28' 48" East 33.00 feet from the southwest corner of said Section 8; thence North 89° 28' 48" East 771.72 feet along said South line to a point; thence North 0° 26' 39" West 537.79 feet to a point on the South line of a tract described in Book 179 of Deeds, Page 357; thence North 88° 54' 50" West 771.99 feet to a point on said East right-of-way line; thence South 0° 26' 38" East 559.43 feet along said East right-of-way line to the point of beginning;

TOGETHER WITH all improvements situate thereon and water rights thereunto expressly appertaining.

SUBJECT TO all rights of way, easements, reservations, exceptions, liens, encumbrances, covenants, and restrictions of record.

[The tract containing 9.72 acres, more or less]