

FENCE LINE AGREEMENT

This agreement is made and entered into effective this 20th day of December, 1993, by and between **BANKERS TRUST COMPANY**, as Trustee of the Anna K. Meredith Trust dated July 12, 1968 f/b/o Edwin T. Meredith IV, and **BANKERS TRUST COMPANY**, as Trustee of the Anna K. Meredith Trust dated July 12, 1968 f/b/o Dianna Mell Meredith Frazier (hereinafter "First Party") and **DONALD R. CARROLL** and **PHYLLIS ELAINE CARROLL**, husband and wife, **GERALD L. CARROLL** and **NATALIE A. CARROLL**, husband and wife, and **ROGER L. COX** and **LILAS M. COX**, husband and wife, as tenants in common (hereinafter "Second Party").

WITNESSETH:

WHEREAS, First Party owns the lands described on Exhibit "A" attached hereto, and

WHEREAS, Second Party owns certain lands adjoining those lands described on Exhibit "A", and

WHEREAS, boundary fences have been constructed around the lands described on Exhibit "A", which boundary fences may not exactly follow the actual boundaries of those lands as they are described on Exhibit "A", and

WHEREAS, the parties wish to make an agreement concerning the use of lands which lie within each party's fences, for the purposes of preventing existing or future claims of adverse possession.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed between the parties as follows:

1. The actual property line between the lands owned by each party shall be as described on Exhibit "A" attached hereto, notwithstanding the location of boundary fences that may now exist or hereafter be constructed on or near such actual property line.

2. Each party hereby grants to the other party a right to use such lands as may lie within the boundary fences of such other party, provided, however, that this right of use shall be limited to grazing and other agricultural uses, and shall not extend to the construction of buildings, improvements, roads, ditches, mining

operations, or any other uses. This right of use may be revoked by either party upon thirty (30) days written notice.

3. This agreement shall be binding upon the parties hereto, and their respective heirs, successors, personal representatives and assigns.

DATED as of the year and date first above written.

FIRST PARTY:

BANKERS TRUST COMPANY, as Trustee of the Anna K. Meredith Trust dated July 12, 1968 f/b/o Edwin T. Meredith IV

By Hacy Abbas-Brown, T.O.
Title Trust officer

BANKERS TRUST COMPANY, as Trustee of the Anna K. Meredith Trust dated July 12, 1968 f/b/o Dianna Mell Meredith Frazier

By Hacy Abbas-Brown, T.O.
Title Trust officer

SECOND PARTY:

Donald R. Carroll
Donald R. Carroll
Phyllis Elaine Carroll
Phyllis Elaine Carroll

Gerald L. Carroll
Gerald L. Carroll

Natalie A. Carroll
Natalie A. Carroll

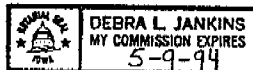
Roger L. Cox
Roger L. Cox

Lilas M. Cox
Lilas M. Cox

Iowa
STATE OF ~~WYOMING~~)
Polk : ss.
COUNTY OF ~~SHERIDAN~~)

The foregoing instrument was acknowledged before me this 21st
day of December, 1993, by Tracy Abbas-Brown, of the
BANKERS TRUST COMPANY, as Trustee of the Anna K. Meredith Trust
dated July 12, 1968 f/b/o Edwin T. Meredith IV.

WITNESS my hand and official seal.



Debra L. Jenkins
Notary Public

My commission expires: 5-9-94

Iowa
STATE OF ~~WYOMING~~)
Polk : ss.
COUNTY OF ~~SHERIDAN~~)

The foregoing instrument was acknowledged before me this 21st
day of December, 1993, by Tracy Abbas-Brown, of the
BANKERS TRUST COMPANY, as Trustee of the Anna K. Meredith Trust
dated July 12, 1968 f/b/o Dianna Mell Meredith Frazier.

WITNESS my hand and official seal.



Debra L. Jenkins
Notary Public

My commission expires: 5-9-94

STATE OF WYOMING)
 : ss.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me this 10th
day of December, 1993, by DONALD R. CARROLL and PHYLLIS
ELAINE CARROLL, husband and wife.

WITNESS my hand and official seal.



Susan Lanka
Notary Public

My commission expires: 10-1-95

STATE OF WYOMING)
 : ss.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me this 10th
day of December, 1993, by GERALD L. CARROLL and NATALIE A.
CARROLL, husband and wife.

WITNESS my hand and official seal.



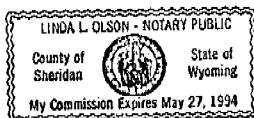
Susan Lanka
Notary Public

My commission expires: 10-1-95

STATE OF WYOMING)
 : ss.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me this 10th
day of December, 1993, by ROGER L. COX and LILAS M. COX,
husband and wife.

WITNESS my hand and official seal.



Linda L. Olson
Notary Public

My commission expires: May 27, 1994

EXHIBIT "A"

Township 54 North, Range 85 West, 6th P.M.

Section 20: SE $\frac{1}{4}$ NE $\frac{1}{4}$

Tracts 1 through 35, inclusive, and Tract A
(also described as Parcel A) of the Styx
Subdivision, a subdivision of Sheridan
County, Wyoming

Also described as:

Township 54 North, Range 85 West, 6th P.M.

Section 20: SE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 21: W $\frac{1}{2}$, W $\frac{1}{2}$ E $\frac{1}{2}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$

Section 22: W $\frac{1}{2}$ SW $\frac{1}{4}$

Containing 720 acres, more or less