

LICENSE AGREEMENT

AGREEMENT MADE this day by and between JAMES W. REYNOLDS and FRANCIS M. REYNOLDS, husband and wife, of Sheridan County, Wyoming (hereinafter referred to as "Licensors"), and the SHERIDAN AREA WATER SUPPLY JOINT POWERS BOARD, a joint powers board existing by and pursuant to the laws of the State of Wyoming, a body politic and body corporate, of Sheridan County, Wyoming (hereinafter referred to as "Licensee"):

WHEREAS:

1.

Licensors are the developers and subdividers of the Reynolds Subdivision, a subdivision of Sheridan County, Wyoming, and have by plat and dedication reserved the streets in the Reynolds Subdivision for private use.

2.

Various owners of lots within the Reynolds Subdivision have made application to Licensee for taps to receive potable domestic water from Licensee.

3.

In order for Licensee to deliver potable domestic water to lot owners and tap applicants within Reynolds Subdivision, it is necessary for Licensee to install, construct, maintain, repair and replace water pipelines and appurtenant facilities within, along, under and beside the streets of said Reynolds Subdivision.

WHEREFORE, PREMISES CONSIDERED, and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, Licensors grant to Licensee the right, permission and authority to construct, install, maintain, repair and replace water pipelines and necessary facilities above or below ground surface within, along, on or below the roads and streets of the subdivision.

FURTHER, Licensee agrees that:

1. Installation, construction, maintenance, repair and replacement of the water pipelines and appurtenant facilities will be accomplished in a manner that will reasonably cause the least interference with use of the roads and streets of said Reynolds Subdivision by others entitled to use of said roads and streets.

2. All disturbance of roads and streets and their surfaces will be reclaimed and restored to the condition prior to disturbance at the sole cost of Licensee.

3. The water pipelines and necessary facilities shall be placed within the roads and streets of the Reynolds Subdivision.

4. Licensee is responsible for coordinating the placement of its water pipeline and appurtenant facilities with other utilities within the roads and streets of said subdivision as appropriate.

5. All buried water pipelines shall be minimum depth of six (6) feet to the top of the line unless otherwise stated. All fire hydrants, flushing hydrants, air and vacuum valves, pressure reducing valves, gate valves, booster stations, manholes, meter pits, curb stops, vent pipes, enclosures and other appurtenances, extending to the ground surface, shall be located as close as possible to the edge of the road and/or street right-of-way lines where practicable. Wherever located, they shall be designed for traffic, drainage or other conditions as applicable. All disturbed surfaces shall be restored as nearly as possible to their original condition.

6. If undue settlement of trenches occurs within one (1) year, Licensee shall establish by re-grading or other methods, all trenches to a uniform and acceptable condition.


This License Agreement shall be binding upon the heirs, assigns, representatives, trustees and successors-in-interest to the parties hereto.

Dated this 5th day of August, 1991.

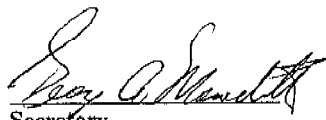

Licensor - James Reynolds


Licensor - Francis Reynolds

Licensee:
Sheridan Area Water Supply
Joint Powers Board

By: 
Chairman

Attest:


Secretary

State of Wyoming)

: ss.

County of Sheridan)

Subscribed and sworn to before me this 5th day of August, 1991,
by James Reynolds and Francis Reynolds, husband and wife.

Witness my hand and official seal.

William D. Redle
Notary Public



My Commission Expires: March 24, 1994.

State of Wyoming)

: ss.

County of Sheridan)

The foregoing instrument was acknowledged before me this 3RD day
of SEPTEMBER, 1991, by Max A. DeBolt, the Chairman of the Sheridan Area
Water Supply Joint Powers Board, on behalf of said Board.

Witness my hand and official seal.

Melodie E. Erickson
Notary Public

My Commission Expires: _____

