



MEMORANDUM OF LEASE AGREEMENT

TAKE NOTICE THAT **Fun, LLC**, a Wyoming limited liability company, of 60 Lower Piney Creek Road, Banner, WY 82832, as "Lessor" and **Ballek Land & Livestock, Inc.**, a Wyoming Corporation, of 678 Belus Road, Clearmont, WY 82835, as "Lessee" have entered into a Lease Agreement dated effective November 15, 2024 (the "Lease") covering those lands in Johnson and Sheridan Counties, Wyoming described on **Exhibit A** hereto.

The Lease has a term of five years from November 15, 2024 and by mutual agreement of Lessor and Lessee may be extended for an additional five year term. The Lease permits the Lessee to use the leased premises for livestock grazing, agricultural operations and for hunting purposes, subject to certain reservations by the Lessor, as described in the Lease.

Copies of the Lease are in the possession of Lessor and Lessee.

Dated effective November 15, 2024.

LESSOR:

Fun, LLC

By: *[Signature]*

Title: manager

LESSEE:

Ballek Land & Livestock, Inc.

By: *Dan Ballek*

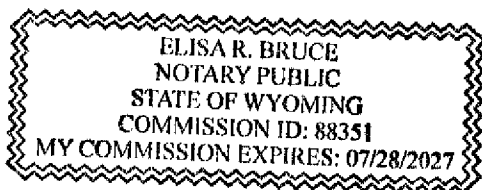
Dan Ballek – President



STATE OF Wyoming)
COUNTY OF Sheridan) ss

Subscribed, sworn to and acknowledged before me by John T. Sargent, Manager
of FUN, LLC, this 1st day of October, 2024.

Witness my hand and official seal.



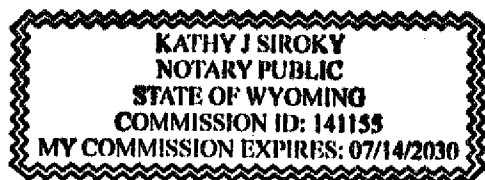
Elisa R. Bruce
Notarial Officer

My Commission Expires : 7-28-2027

STATE OF WYOMING)
COUNTY OF Sheridan) ss

Subscribed, sworn to and acknowledged before me by Dan Ballek, President of
Ballek Land & Livestock, Inc., this 29th day of October, 2024.

Witness my hand and official seal.



Kathy J. Sirosky
Notarial Officer

My Commission Expires : July 14, 2030

Exhibit A

Parcel I

A tract of land situated in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 22, Township 53 North, Range 82 West, 6th P.M., Johnson County, Wyoming, said tract more particularly described as follows:
Beginning at the northeast corner of Section 22; thence S00°30'27"E, 390.43 feet along the east line of said Section 22 to a point; said point lying on a fence line; thence S88°28'31"W, 112.90 feet along said fence line to a point; thence N51°00'18"W, 621.05 feet along said fence line to a point, said point lying on the north line of said Section 22; thence N89°44'48"E, 592.09 feet along said north line to the POINT OF BEGINNING of said tract.

Parcel II

Township 53 North, Range 82 West, 6th P.M., Johnson County Wyoming

Section 22: SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 23: W $\frac{1}{2}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, W $\frac{1}{2}$

Section 24: E $\frac{1}{2}$ NE $\frac{1}{4}$, S $\frac{1}{2}$

Section 25: ALL

Section 26: E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ NW $\frac{1}{4}$

Section 27: SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 34: NE $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$

Section 35: S $\frac{1}{2}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$, NW $\frac{1}{4}$ EXCEPTING THEREFROM a tract of land being a portion of the E $\frac{1}{2}$ NE $\frac{1}{4}$ and SE $\frac{1}{4}$ of Section 35 conveyed to Ballek Land & Livestock, Inc, a Wyoming close corporation in Quitclaim deed recorded April 30, 2018 in 87A66, Book 475.

ALSO INCLUDING a tract of land situated in the N $\frac{1}{2}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 24, and the N $\frac{1}{2}$ SW $\frac{1}{4}$ of Section 35, township 53 North, Range 82 West 6th P.M., Johnson County, Wyoming; said tract of land being more particularly described as follows:

Beginning at the west quarter corner of said Section 35 (Monumented with a GLO Brass Cap); thence N89°46'28"E, 2625.25 feet along the north line of said N $\frac{1}{2}$ SW $\frac{1}{4}$, Section 35 to a point, said point being the northeast corner of said N $\frac{1}{2}$ SW $\frac{1}{4}$, Section 35 (Monumented with a 3 $\frac{1}{4}$ " Aluminum cap Per PLS 6812); thence S00°06'03"E, 1277.288 feet along the east line of said N $\frac{1}{2}$ SW $\frac{1}{4}$, Section 35 to a point, said point lying on a fence line (Monumented with a 2" Aluminum Cap Per PLS 6812); thence N85°55'27"W, 570.63 feet along said fence line to a point (Monumented with a 2" Aluminum Cap Per PLS 6812); thence N84°47'32"W, 729.56 feet along said fence line to a point (Monumented with a 2" Aluminum Cap Per PLS 6812); thence S86°25'29"W, 736.54 feet along said fence line to a point (Monumented with a 2" Aluminum Cap Per PLS 6812); thence S84°45'17"W 1025.85 feet along said fence line to a point (Monumented with a 2" Aluminum Cap Per PLS 6812); thence N89°29'45"W, 923.69 feet along the fence line to a point (Monumented with a 2" Aluminum Cap Per PLS 6812); thence S89°25'02"W, 663.95 feet along said fence line to a point (Monumented with a 2"

Aluminum Cap Per PLS 6812); thence S70°12'16"W, 429.10 feet along said fence line to a point (Monumented with a 2" Aluminum Cap Per PLS 6812); thence N53°40'57"W 236.87 feet along said fence line to a point, said point being the southwest corner of said N $\frac{1}{2}$ SE $\frac{1}{4}$, Section 34 (Monumented with a 3 $\frac{1}{4}$ " Aluminum Cap Per PLS 6812); thence N00°12'50"W, 1306.63 feet along the west line of said N $\frac{1}{2}$ SE $\frac{1}{4}$, Section 34 to a point, said point, said point being the northwest corner of said N $\frac{1}{2}$ SE $\frac{1}{4}$, Section 34 (Monumented with a 3 $\frac{1}{4}$ " Aluminum Cap Per PLS 6812); thence S89°55'56"E, 2611.98 feet along the north line of said N $\frac{1}{2}$ SE $\frac{1}{4}$, Section 34 to the Point of Beginning of said tract.

Township 53 North, Range 82 West, 6th P.M., Sheridan County, Wyoming

Section 3: All the SW $\frac{1}{4}$ being South of the South right of way of State Highway 14

Section 4: S $\frac{1}{2}$ SW $\frac{1}{4}$

Section 9: N $\frac{1}{2}$, E $\frac{1}{2}$ SE $\frac{1}{4}$

Section 10: SE $\frac{1}{4}$ NW $\frac{1}{4}$, W $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$, SE $\frac{1}{4}$, S $\frac{1}{2}$ NE $\frac{1}{4}$, All the NE $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$ being South of the South right of way of State Highway 14

Section 11: SW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ SE $\frac{1}{4}$,

A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ said tract lying West and North of a line described as follows:

Commencing at a point 1320 feet West of the Southeast corner of said SW $\frac{1}{4}$ SE $\frac{1}{4}$, thence N13°30'E 410 feet to a point on the East right of way line of the County Road and thence North along said right of way line 935 feet, more or less, to a point on the North line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$.

AND

A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, T53N, R82W, 6th P.M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at a point on the South quarter corner of said Section 11; thence N13°30'E, 410 feet to a point on the East right of way line of the County Road; thence North along said East right of way line of said County Road a distance of 935 feet, more or less, to a point on the North line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11; thence S73°30'E, 1270 feet to a point on the East line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11; thence South along the East line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ of distance of 970 feet to the Southeast corner thereof; thence West along the South line of said SW $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 1320 feet, more or less, to the point of beginning.

AND

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11 and the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 12, T53N, R82W, 6th P.M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at a point on the Southeast corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11; thence West along the South line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 550 feet to a point in the center of the channel of Piney Creek; thence along the center of said channel N39°30'E 605 feet, N62°15'E, 440 feet, S18°00'E, 525 feet, S85°45'E, 193 feet, S39°30'E, 220 feet respectively, to a point on the South line of said NW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 12; thence West along the South line of said NW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 12 a distance of 720 feet to the Southwest corner thereof, which point is the place of beginning.

Section 12: NE $\frac{1}{4}$ SW $\frac{1}{4}$, S $\frac{1}{2}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$,

A tract of land situated in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 12, Township 53 North, Range 82 West of the 6th Principal Meridian, Sheridan County, Wyoming, described as follows:



Beginning at a point located S0°06'E, a distance of 440 feet from the NW¼ corner of said NW¼SW¼; thence S0°06'W, a distance of 667 feet to a point, (said point being located in the center of Piney Creek); thence along the center of said Piney Creek, the following courses and distances: North 48°30' West a distance of 220 feet; North 15°30' West a distance of 330 feet; North 17°30' East a distance of 160 feet; North 75°30' East a distance of 212 feet, more or less, to the point of beginning.

Section 13: SE¼NE¼, E¼SE¼

Section 14: N¼NW¼, NW¼NE¼, S¼NW¼, SW¼NE¼, SW¼, W¼SE¼

Section 15: N¼N¼, S¼N¼, N¼SE¼,

A tract of land situated in the N¼SW¼ of Section 15, Township 53 North, Range 82 West, 6th Principal Meridian, Sheridan County, Wyoming, said tract being more particularly described as follows:

Commencing at the West quarter corner of said Section 15; thence N89°18'34"E, 1396.49 feet along the North line of said N¼SW¼ to the POINT OF BEGINNING of said tract; thence N89°18'34"E, 1122.04 feet along the North line of said N¼SW¼ to a point, said point being the Northeast corner of said N¼SW¼; thence S00°03'50"W, 850.23 feet along the East line of said N¼SW¼ to a point, said point lying on a fence line; thence N68°57'11"W, 255.13 feet along said fence line to a point; thence N51°17'16"W, 176.08 feet along said fence line to a point; thence N50°04'27"W, 976.49 feet along said fence line to the POINT OF BEGINNING of said tract.

AND

A tract of land situated in the SW¼SE¼ of Section 15, Township 53 North, Range 82 West, 6th Principal Meridian, Sheridan County, Wyoming, said tract being more particularly described as follows:

Commencing at the South quarter corner of said Section 15; thence N67°51'50"E, 940.74 feet to the POINT OF BEGINNING of said tract, said point lying on the Easterly right-of-way line of County Road No. 149, A.K.A. Lower Piney Road; thence N36°10'57"E, 773.20 feet along said easterly right-of-way line to a point, said point lying on the East line of said SW¼SE¼; thence S00°08'11"E, 622.95 feet along said along said East line to a point; thence S89°51'30"W, 457.95 feet to the POINT OF BEGINNING of said tract.

AND

A tract of land in the South half of the Southeast quarter of Section 15, Township 53 North, Range 82 West of the Sixth Principal Meridian, described as follows:

Beginning at the Northwest corner of said South half of the Southeast quarter section, Township and Range aforesaid, thence east along the north line of said south half of the Southeast quarter a distance of 1365 feet, more or less, to the County Road; thence South 64 feet; thence West a distance of approximately 1365 feet to a point on the West line of said South half of the Southeast quarter thence North 64 feet to the point of beginning.

AND

All that part of County Road 149 lying in the East ½ Section 15, Township 53 North, Range 82 West lying North of the Piney Creek Bridge, more particularly described as follows:

Beginning at a point which is located North 51°24'36" West, 1,679.68 feet from the Southeast corner of said Section 15, said point also being located on the Northeast centerline of the existing bridge crossing Piney Creek; thence running in a Northeastwardly direction to the East line of said Section 15.

EXCEPTING THEREFROM all of the S¼NE¼ of Section 10 and that part of the SW¼NW¼, N¼SW¼ of Section 11 lying North of the North right of way of State Highway 14.



EXCEPTING THEREFROM that certain tract of land situated in the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 12, T53N, R82W, 6th P.M., Sheridan County, Wyoming, described as follows:

Beginning at the Northwest corner of said NE $\frac{1}{4}$ SW $\frac{1}{4}$; thence S87°45'E, a distance of 353 feet to a point (said point being located on the North right of way line of U.S. Highway 14), thence along said Highway right of way line in a Westerly direction a distance of approximately 372 feet; thence N0°06'W, a distance of 128 feet to the point of beginning.

EXCEPTING THEREFROM that certain parcel of land conveyed to Frances Anne Padgett in a Warranty Deed recorded December 6, 1966 in Book 157, Page 124.

EXCEPTING THEREFROM that certain parcel of land conveyed to The State Highway Commission of Wyoming in a Warranty Deed recorded December 6, 1989 in Book 331, Page 465.

EXCEPTING THEREFROM that certain parcel of land conveyed to David W. Harper in a Warranty Deed recorded February 9, 1994 in Book 364, Page 141.

EXCEPTING THEREFROM that certain parcel of land conveyed to The Transportation Commission of Wyoming in a Quitclaim Deed recorded March 6, 2001 in Book 421, Page 498.

EXCEPTING THEREFROM that certain parcel of land conveyed to Sheridan County, Wyoming in a Quitclaim Deed recorded July 6, 2001 in Book 425, page 96.

EXCEPTING THEREFROM that certain parcel of land conveyed to Wilwaka, LLC, a Wyoming limited liability company in a Warranty Deed recorded June 26, 2002 in Book 435, Page 258.

EXCEPTING THEREFROM that certain parcel of land conveyed to Ray Daly and Kathryn Daly in a Warranty Deed recorded December 13, 2006 in Book 480, Page 133.

EXCEPTING THEREFROM that certain parcel of land conveyed to John T. Sargent, Jr. in a Quitclaim Deed recorded December 28, 2007 in Book 492, Page 174.

EXCEPTING THEREFROM that certain parcel of land conveyed to Ellen Sargent in a Corrective Quitclaim Deed recorded January 31, 2011 in Book 523, Page 49.

EXCEPTING THEREFROM that certain parcel of land conveyed to Neltje, as Trustee of the Neltje Revocable Trust dated May 10, 1994 in a Quitclaim Deed recorded January 7, 2020 on Document #2020-755054.