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Initialed For Identification _____

RECORDED NOVEMBER 7, 2001 BK 428 PG 128 NO 391860 AUDREY KOLTISKA, COUNTY CLERK

POWDER RIVER ENERGY CORPORATION
SUNDANCE, WYOMING
Right Of Way Easement

KNOW ALL MEN BY THESE PRESENTS:

That (I) (We) the undersigned: Pilch Ranch L.L.C.
With an address of: 681 Lower Prairie Dog Road, Sheridan, WY 82801

do hereby grant unto Powder River Energy Corporation, a cooperative corporation (hereinafter called the Cooperative) whose corporate headquarters post office address is Sundance, Wyoming and to its successors and assigns an easement 30 feet in width along with the right to enter upon the hereinafter described lands and to construct thereon, operate, change framing and voltage and maintain electric lines and associated facilities and equipment and to cut and trim trees and shrubbery that may interfere with or threaten to endanger the operations and maintenance of said lines, facilities and equipment, including the right of ingress and egress to and from said lands, to wit:

T57N, R83W, 6th P.M., Sheridan County, Wyoming
SECTION 5: (S/2)SE

as shown on the attached map marked "Exhibit A".

The undersigned agree that all poles, wire and other facilities and equipment installed at the Cooperative's expense on said described lands shall be and remain the property of the cooperative, removable at the option of the cooperative upon the termination of services to, or through said lands.

The undersigned covenant that they are the owners of the above described land and that said lands are free and clear of encumbrances and liens of whatsoever character except those held by the following described persons:

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming.

IN WITNESS WHEREOF, the undersigned have set their hands this 12th day of September, 2001

Edward S. Pilch

Edward S. Pilch

Joe A. Pilch

Joe A. Pilch

State of Wyoming)
)ss
County of Sheridan)

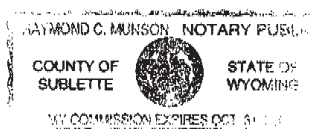
The foregoing instrument was acknowledged before me this 12th day of September, 2001
by Joe A. Pilch and Edward S. Pilch, Co-Managers Of Pilch Ranch, LLC

Witness my hand official seal

Raymond C. Munson
Notary Public

My commission expires: 10-31-01

WO 2797



(2418)

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“EXHIBIT A”

Pilch Ranch L.L.C.

T57N, R83W, 6th P.M., Sheridan County, Wyoming
SECTION 5: (S/2)SE

Beginning at the SE corner of Section 5, T57N, R83W, Sheridan County, Wyoming, (POINT OF BEGINNING); thence bearing approximately N40°32'W for an approximate distance of 1784', to the point where Powder River Energy Corporation's new three-phase overhead power line enters Pilch Ranch property (TRUE POINT OF BEGINNING).

The new three-phase overhead power line continues from this point bearing approximately S07°16'W for an approximate distance of 1347'; thence bearing approximately S03°01'W for an approximate distance of 63'; where it leaves Pilch Ranch property (POINT OF ENDING), this point being located on an approximate bearing of S86°40'W at an approximate distance of 1298' from the SE corner Section 5, T57N, R83W, Sheridan County, Wyoming.

The above description is for a three-phase 24.9/14.4kV overhead power line "Right-of-Way", 30' in width, being 15' on either side of centerline extending an approximate total distance of 1410 feet.

