WARRANTY DEED

NO. 0024 - WD

Board of Charities and Reform Fund

RECORDED JANUARY 14, 2000 BK 411 PG 664 NO 337120 AUDREY KOLTISKA, COUNTY CLERK

THE STATE OF WYOMING, ACTING BY AND THROUGH THE WYOMING BOARD OF LAND COMMISSIONERS, 122 West 25th Street, Herschler Building, Cheyenne, Wyoming 82002-0600, Grantor, for the consideration of One hundred twelve thousand and no/100 (\$112,000.00) conveys and warrants to Dean G. Fox and Patricia B. Fox, hereinafter referred to as the Foxes, and Sarah P. Forbes; Ellen Bingham; Waldo E. Forbes, Charlotte Wunderlich; Julia Forbes, Sarah Forbes, William Cameron Forbes and Edith Louise Forbes, hereinafter referred to as the Forbes, the Foxes to take a 64% undivided interest and the Forbes to take a 36% undivided interest, it being the specific intention to create a tenancy in common as between the Foxes and the Forbes, a tenancy in common among the Forbes and a tenancy by the entireties as between the Foxes, all interest in the following described real estate, situate in the County of Sheridan, in the State of Wyoming; to wit;

TOWNSHIP 55 NORTH, RANGE, 84 WEST OF THE 6TH P.M., SHERIDAN COUNTY, WYOMING

W1/2SE1/4:E1/2SW1/4 Section 5:

The above described parcel of land contains 160.00 acres, more or less.

SUBJECT TO all prior reservations, if any; RESERVING to the State of Wyoming all right, title and interest in and to any and all minerals, including coal, oil and gas, and minerals of any other character in, upon or under the above described lands, including the rights of ingress and egress to prospect for, mine, and remove the same. The SELLER also reserves the right for the Board of Land Commissioners to set the reasonable compensation due the owner of the surface estate from the lessee of the mineral estate for the use of the surface of the above described lands for all mineral-related activities in the event the parties cannot reach an agreement on such reasonable compensation.

SUBJECT FURTHER to all easements, licenses, restrictions, covenants, defects, encumbrances of record.

And said grantor hereby covenants with the Foxes and the Forbes, that it is lawfully seized of said premises; and said grantor hereby warrants the title thereto against the lawful claims of all persons whomsoever.

Hereby releasing and waiving any and all rights under and by virtue of the Homestead Exemption Laws of this State.

Dated this 13th day of December, 1999.

STATE OF WYOMING

James E. Geringer, President Board of Land Commissioners

Countersigned:

Stephen A. Reynolds, Secretary

Board of Land Commissioners

Examined: