

EASEMENT AGREEMENT

THIS AGREEMENT is made and entered into on the date appearing below by and between **The Works Company, Inc.**, a Wyoming corporation, with principal offices at 10 West Ridge Lane, Sheridan, Wyoming 82801 ("Works Co."), **Stuart S. Healy**, a married man dealing in his separate property, 49 South Main Street, Sheridan, Wyoming 82801 ("Healy"), and **Dan B. Riggs and Kathryn A. Riggs**, husband and wife, 155 Scott Drive, Sheridan, Wyoming 82801 ("Riggs").

1. Works Co. owns the following commercial real estate known as 19 and 21 East Works Street and designated by the word "Graves" on the attached diagram:

The East 54 feet 6 inches of Lot 8 and the East 54 feet 6 inches of the South 18 feet 8 inches of Lot 7, all in Block 13, of the Original Town, now City of Sheridan, together with a right of reversion in a Tract of land being a part of said Lot 8 in said Block 13, described as follows: Beginning at a point on the South line of said Lot 8, said point being West 54 feet 6 inches from the Southeast corner of said Lot 8, thence North along a line parallel with the West line of said Lot, 27 feet 10 inches, thence West, parallel with the South line of said Lot, 1 foot, thence South 27 feet and 10 inches to the South line of said Lot, and thence East along the South line of said Lot, 1 foot to the point of beginning.

2. Healy owns the following commercial real estate commonly known as 49 South Main Street and 17 East Works Street and designated by the word "Healy" in the attached diagram.

The West 70 feet 6 inches of Lot 8, Block 13, of the Original Town, now City of Sheridan, Wyoming, subject to the possible defeasance of the following described tract of land, to-wit: Beginning at a point on the South line of said Lot 8, said point being 54 feet 6 inches West of the Southeast corner of said Lot 8, thence North along a line which is 54 feet 6 inches West of and parallel to the East line of said Lot 8, 27 feet 10 inches, thence West along a line which is 27 feet 10 inches North of and parallel to the South line of said Lot 8, 1 foot 0 inches, thence South along a line which is 55 feet 6 inches West of and parallel to the East line of said Lot 8, 27 feet 10 inches to a point on the South line of said Lot 8, thence East along the South line of said Lot 8, 1 foot 0 inches to the point of beginning.

3. The area shown on the attached diagram described as follows:

Beginning at a point on the South line of said Lot 8, said point being 54 feet 6 inches West of the Southeast corner of said Lot 8, thence North along a line which is 54 feet 6 inches West of and parallel to the East line of said Lot 8, 27 feet 10 inches, thence West along a line which is 27 feet 10 inches North of and parallel to the South line of said Lot 8, 1 foot 0 inches, thence South along a line which is 55 feet 6 inches West of and parallel to the East line of said Lot 8, 27 feet 10 inches to a point on the South line of said Lot 8, thence East along the South line of said Lot 8, 1 foot 0 inches to the point of beginning,

is an area where the roof of the property owned by Healy located at 49 South Main Street and 17 East Works Street overhangs and encroaches upon the property owned by The Works Company located at 19 and 21 East Works Street in the City of Sheridan, Wyoming. The Works

Company and Healy agree that each of the parties and their successors in interest is granted a reciprocal easement to the use of the shared area during the life of the respective buildings. It is understood and agreed that should the encroachment no longer exist for any reason, that ownership of the above-described tract will revert to the ownership of The Works Company and its successors in interest.

4. It is further understood and agreed by and between the parties hereto that the water and sewer lines connecting the Healy Property and The Works Company Property, both of which are described above, with the City of Sheridan water and sewer mains are shared by the two buildings. This is also true for gas, electric and other utility service to the buildings. Healy and The Works Company therefore agree that each of the parties and its successors in interest is granted a reciprocal easement for the use of and access to said water, sewer and other utility connections serving their respective properties, during the life of the respective buildings. In the event either building no longer requires access to water and sewer mains or other utilities across or within the adjacent property then said easement shall terminate and revert to the ownership of the present owners or their successors in interest. Unless otherwise mutually agreed in the interest of both parties, the costs and expenses of any repairs made to the improvement or repair of either the water or sewer line systems currently serving the mutual interests of the parties shall be born entirely by the party receiving the benefit of such improvement or repair, when applicable; or proportionately between the parties according to the respective benefits accruing to each where mutual benefits are derived.

5. Riggs own the following-described commercial real estate commonly known as 45 South Main Street and designated by the word "Riggs" in the attached diagram.

The West 70 feet 6 inches of the South 18 feet 8 inches of Lot 7, Block 13, Original Town, now City of Sheridan, Sheridan County, Wyoming.

6. The area shown on the attached diagram, most of which lies exclusively on the real estate owned by Works Co., has historically served as a fire exit and common passageway for the occupants of all three properties for as long as the separate buildings on each of the respective properties have existed, and is described as follows:

A portion of Lot 7 and a portion of Lot 8, Block 13 of the Original town, now City of Sheridan, Wyoming, being more particularly described as follows:

The westerly 4.83 feet of the northerly 5.2 feet of the easterly 54.5 feet of said Lot 8 and the westerly 4.83 feet and the northerly 3.59 feet of the southerly 18.67 feet of the easterly 54.5 feet of said Lot 7.

7. The parties hereto wish to continue and memorialize the privileges and limitations associated with the common passageway serving their respective properties.

8. Each party to this agreement, individually and on behalf of its, his, and their successors, assigns, and personal representatives, therefore, hereby grants to each other party the common and perpetual use of the passageway behind and between their respective buildings as shown on the attached drawing and described in paragraph 4, above, for access purposes limited to ingress and egress to and from the respective buildings and for access to city utilities, telephone, fiber optic lines, gas, electric and placement of garbage cans, which use shall be exclusive to the respective land owners, the lawful occupants of the premises, and those invited onto the respective premises by the owners or occupants thereof with a special need to use the subject passageway for access to the buildings or utilities serving the properties.

9. It is intended and agreed that the undersigned parties and their respective successors in title, and those lawfully occupying under them, shall be entitled to use the passageway in common; and the duty and expenses of repairing, maintaining, and insuring the passageway against liability for personal injury shall be equally borne by the parties to this agreement, their respective successors in title, and assigns. Should the land subject to this easement ever cease to be used as a passageway or for the other uses set forth above, full right and title shall revert to the present owners or their respective successors in title.

DATED this 28th day of May, 2003.

THE WORKS COMPANY, INC.

By:

Charles E. Graves, President

ATTEST

Helen E. Graves
Secretary

Stuart S. Healy
Stuart S. Healy

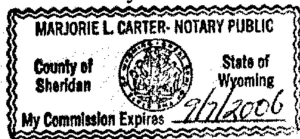
Dan B. Riggs
Dan B. Riggs

Kathryn A. Riggs
Kathryn A. Riggs

STATE OF WYOMING)
 : S.S.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by **Charles E. Graves**, in his capacity as President of The Works Company, Inc., a Wyoming corporation, this 2nd day of June, 2003.

Witness my hand and official seal.

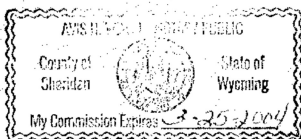


Marjorie L. Carter
Notary Public
My commission expires: 9/1/2006

STATE OF WYOMING)
 : S.S.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by **Stuart S. Healy** this 28th day of May, 2003.

Witness my hand and official seal.

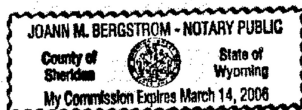


Avis H. Veatch
Notary Public
My commission expires: 3-25-2004

STATE OF WYOMING)
 : S.S.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by **Dan B. Riggs** this 3rd day of June, 2003.

Witness my hand and official seal.

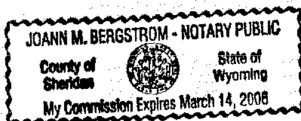


Joann M. Bergstrom
Notary Public
My commission expires: March 14, 2006

STATE OF WYOMING)
 : S.S.
COUNTY OF SHERIDAN)

The foregoing instrument was acknowledged before me by **Kathryn A. Riggs** this 3rd day of June, 2003.

Witness my hand and official seal.



Joann M. Bergstrom
Notary Public
My commission expires: March 14, 2006

