

PG 1 of 2  
By and Between Whitney Holding Corp.  
and Powder River Energy Corp

Initialed For Identification \_\_\_\_\_

POWDER RIVER ENERGY CORPORATION  
SUNDANCE, WYOMING  
Right Of Way Easement

KNOW ALL MEN BY THESE PRESENTS:

That (I) (We) the undersigned: Whitney Holding Corp.  
(Formerly Peter Kiewit Sons' Co.)

With an address of: 1000 Kiewit Plaza, Mining Division, Omaha NE 68131

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, 6<sup>th</sup> P.M., Sheridan County, Wyoming  
SECTION 19: SENW, (N/2)SW, SWSW

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 Cooperative agrees to keep the Property free and clear from all liens and encumbrances of any kind whatsoever and to protect, indemnify, hold harmless, and defend Grantor, its successors and assigns, against any claims, demands, costs liability, loss or damage suffered by Grantor, its successors and assigns, including reasonable attorney fees and litigation costs, arising out of Cooperative's activities conducted upon the Grantor's property.

The Cooperative shall procure and maintain in full force during the term of this Easement, at Cooperative's sole cost and expense, such General Liability Insurance, Worker's Compensation Insurance and Automobile Liability Insurance in amounts and with coverages reasonably acceptable to Grantor.

The undersigned covenant that they are the owners 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:  
all matters of public record

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 29 day of June, 2001

[Signature], Vice President,  
Whitney Holding Corp.

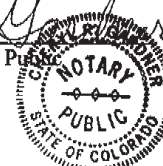
State of Colorado)  
County of Boulder)ss

The foregoing instrument was acknowledged before me this 29 day of June, 2001  
by Thomas C Stortz

Witness my hand official seal.

My commission expires: 9/28/03

Cheryl R. [Signature]  
Notary Public



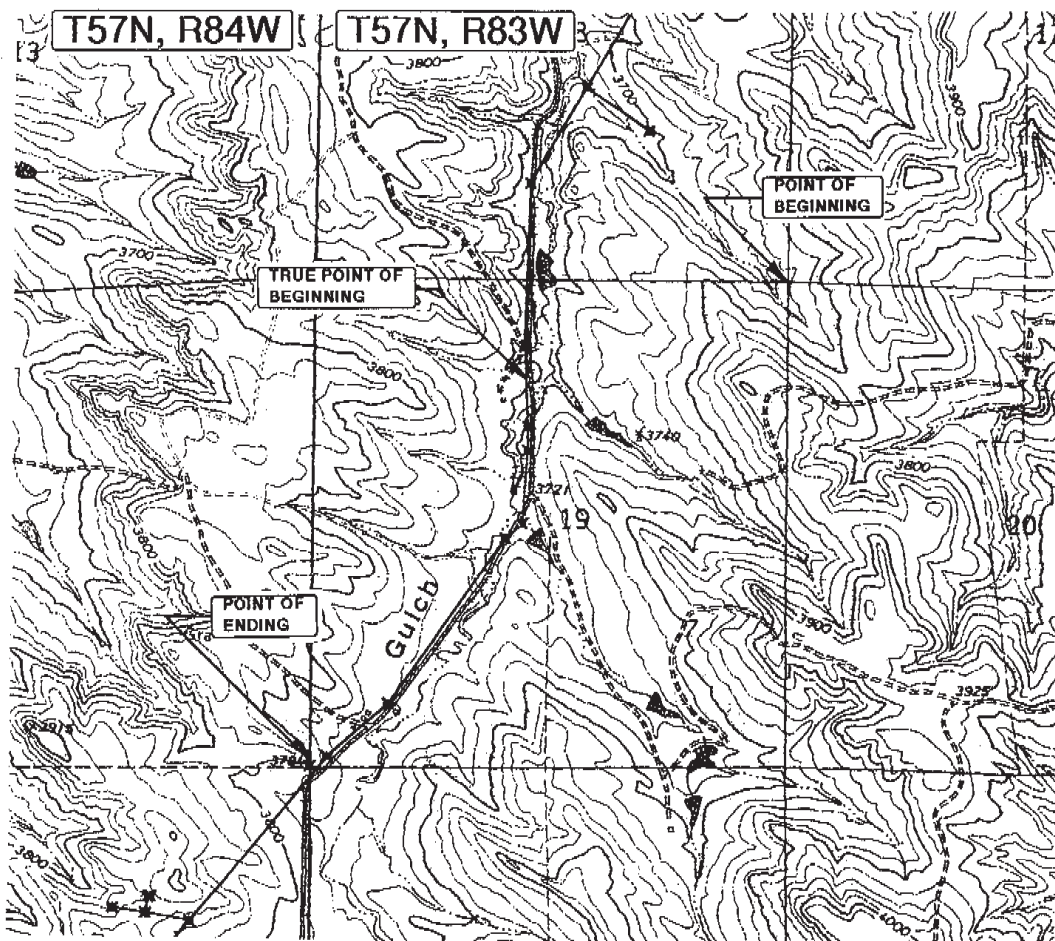
MY COMMISSION EXPIRES:  
September 28, 2003

**Whitney Holding Corp.**

Beginning at the NE corner of Section 19, T57N, R83W, 6<sup>th</sup> P.M., Sheridan County Wyoming (POINT OF BEGINNING); thence bearing approximately S66°15'W for an approximate distance of 3225' to a point in Section 19 where Powder River Energy Corporation's new three-phase overhead power line (main line) enters Whitney Holding Corp. property (TRUE POINT OF BEGINNING).

The main line continues from this point bearing approximately S01°23'E for an approximate distance of 267'; thence bearing approximately S03°17'W for an approximate distance of 805'; thence bearing approximately S47°17'W for an approximate distance of 247'; thence bearing approximately S34°55'W for an approximate distance of 2241'; thence bearing approximately S47°47'W for an approximate distance of 902', where it leaves Section 19 and Whitney Holding Corp. property (POINT OF ENDING); this point being located approximately N89°30'E at an approximate distance of 100' from the SW corner of Section 19.

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 4,462 feet.



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