

**WARRANTY DEED**

For value received, Donald H. Roberts and Ermal M. Roberts, husband and wife, and Donald H. Roberts, as Trustee of the Donald H. Roberts Revocable Trust dated October 13, 1982 as subsequently amended and restated, ("Grantors") convey and warrant to Sheridan Heights Ranch LLC, a Wyoming limited liability company, ("Grantee") whose address is 2 Soldier Creek Road, Sheridan, Wyoming 82801 the following described property situate in Sheridan County, Wyoming hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming:

Township 56 North. Range 84 West, 6th Principal Meridian

- Section 19: S1/2 S1/2N1/2 except that part of the S1/2NE1/4 and NE1/4SE1/4 of said section lying North and East of the County road
- Section 20: N1/2SE1/4, NE1/4SW1/4, SE1/4NW1/4, SW1/4NE1/4
- Section 21: W1/2SW1/4 and a tract of land situate in the SE1/4SW1/4 of said Section 21 described as follows, to-wit: Beginning at the Southwest corner of said SE1/4SW1/4, thence East along Section line a distance of 282 feet, thence North a distance of 227 feet, thence N. 36°43' East a distance of 95 feet; thence North a distance of 80 feet, thence N. 58°00' West a distance of 400 feet to the West line of said SE1/4SW1/4, thence South along said West line a distance of 600 feet to the point of beginning, containing an area of 3.5 acres, more or less, including public road rights of way;
- Section 28: W1/2NW1/4 and the West five acres of the NE1/4NW1/4 and all of the N1/2SW1/4 lying North and West of Big Goose County Road
- Section 29: N1/2, N1/2SE1/4 and NE1/4SW1/4 excepting therefrom the following:
- (1) A tract of land situated in the SE1/4NE1/4 containing 1 acre of land, conveyed to the City of Sheridan, Wyoming, by deed recorded in Book 40, Page 512;
  - (2) A tract of land situated in the NE1/4SE1/4 containing 1.24 acres of land, conveyed to the City of Sheridan, Wyoming, by deed recorded in Book 40, Page 512;
  - (3) A tract of land situated in the NE1/4SE1/4 containing 0.26 acres of land, conveyed to the City of Sheridan, Wyoming, by deed recorded in Book 88, Page 423; and
  - (4) A tract of land situated in the NE1/4SE1/4 of said Section 29 recorded in Book P of Deeds, Page 52, containing approximately 2 acres.
  - (5) A tract of land conveyed to the City of Sheridan by a deed recorded in Book 148 of Deeds, Page 141.
- Section 30: E1/2NE1/4, SW1/4NE1/4, S1/2NW1/4, SW1/4, also that part of the N1/2SE1/4 described as follows: Beginning at the East quarter corner of said section, thence South along Section line 640 feet, thence West 725 feet, thence North 42°26' West 772 feet, thence West 675 feet, thence South 895 feet, thence West 732 feet to the center line of said Section, thence North 920 feet, more or less, to the center of said Section, thence East to the point of beginning;
- Section 31: Lot 2 (SW1/4NW1/4), south half of Lot 3 (S1/2NW1/4SW1/4), N1/2NW1/4, SE1/4NW1/4, SW1/4NE1/4, NW1/4SE1/4 and also that portion of NE1/4SW1/4, S1/2SW1/4, SW1/4SE1/4 and W1/2SE1/4SE1/4 of said Section lying north of the County Road as it existed on November 6, 1915, excepting therefrom 29.78 acres conveyed to Mrs. Lena Phillips by deed recorded in Book 33, Page 522;

Township 56 North Range 85 West 6th Principal Meridian

- Section 25: E1/2  
 Section 35: All  
 Section 36: All

Township 55 North Range 85 West 6th Principal Meridian

Section 1: Lot 4

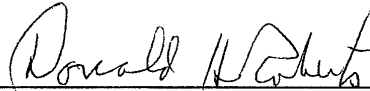
Section 2: Lot 1, Lot 2

Together with all buildings, improvements and fixtures situate thereon and all water and water rights, ditches and ditch rights belonging or appurtenant thereto.

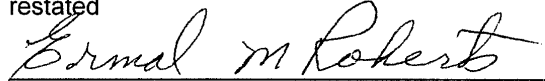
Excepting from this conveyance the property conveyed by Donald H. Roberts and Ermal M. Roberts to the State Highway Commission by deeds recorded in Book 258 of Deeds at Pages 250 and 252 in the Office of the County Clerk of Sheridan County, Wyoming and the property conveyed by Donald H. Roberts and Ermal M. Roberts to the City of Sheridan by deed recorded in Book 236 of Deeds at Page 116 in the Office of the County Clerk of Sheridan County, Wyoming and the property conveyed by Donald H. Roberts and Ermal M. Roberts to the Sheridan Area Water Supply Joint Powers Board by deed recorded in Book 342 of Deeds at Page 520 in the Office of the County Clerk of Sheridan County, Wyoming.

This property is conveyed subject to all liens, exceptions, reservations, rights of way, easements and restrictions of record and to any state of facts which would be disclosed by a physical inspection or accurate survey of the property.

DATED this 18th day of January, 2001.



Donald H. Roberts, Individually and as Trustee of the Donald H. Roberts Revocable Trust dated October 13, 1982 as subsequently amended and restated



Ermal M. Roberts

STATE OF WYOMING )  
 ) ss.  
COUNTY OF SHERIDAN )

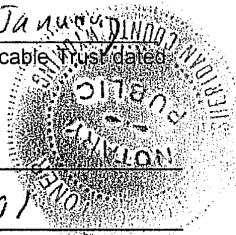
The foregoing instrument was acknowledged before me this 18th day of January, 2001 by Donald H. Roberts, Individually and as Trustee of the Donald H. Roberts Revocable Trust dated October 13, 1982 as subsequently amended and restated.

WITNESS my hand and official seal.



Notary Public

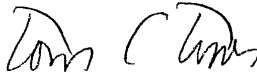
My Commission Expires: Nov. 26, 2001



STATE OF WYOMING )  
 ) ss.  
COUNTY OF SHERIDAN )

The foregoing instrument was acknowledged before me this 18th day of January, 2001 by Ermal M. Roberts.

WITNESS my hand and official seal.



Notary Public

My Commission Expires: Nov. 26, 2001

