



2024-792338 6/4/2024 9:02 AM PAGE: 1 OF 4
FEES: \$21.00 PK EASEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

Space Above is for Recording Information

SEVERANCE AGREEMENT/EASEMENT (Equipment)

CF1020 (12/20)

Lease No: 5443299-00001

Drafted By: Greg J Davis, Esq., Compeer Financial

Return To:

Agri-Access a division and registered trademark of Compeer Financial, ACA
7540 Airport View Dr SW
Rochester, MN 55902

THIS AGREEMENT is made this **14th** day of **May, 2024**, between the undersigned parties.

WHEREAS,

Clinton Irvin Pickrel, a married person, and Rapid Canyon Ranch LLC, a Wyoming limited liability company

(hereinafter "Lessee") has applied to Agri-Access a division and registered trademark of Compeer Financial, ACA ("Lessor") for a lease on Equipment described as follows:

30' X 48' X 12' MORTON BUILDING WITH ALL ATTACHMENTS AND ACCESSORIES;
42' X 80' X 16'4" MORTON BUILDING WITH ALL ATTACHMENTS AND ACCESSORIES;
30' X 64' X 14' MORTON BUILDING WITH ALL ATTACHMENTS AND ACCESSORIES

("Equipment") which are located or to be located on the following described real estate in the **Sheridan** County, State of **Wyoming** in which the undersigned have an interest ("Equipment Site"):

Attached Exhibit A

NOW, THEREFORE, in consideration of the mutual benefits to be derived from the lease, the undersigned, holders of an interest in the Equipment Site, do hereby agree as follows:

1. The Equipment shall remain severed from the Equipment Site.
2. Even if attached to the Equipment Site, the Equipment shall retain its personal character, shall be removable from the Equipment Site, shall be treated as personal property with respect to the rights of the parties, and shall not become a part of the Equipment Site.



- 3. The Equipment shall not be subject to the lien of any secured transaction or instrument executed by Lessee heretofore or hereafter arising against the Equipment or Equipment Site.
- 4. The Equipment may remain upon the Equipment Site in its present or future location without charge for as long as Lessor, or its' assigns, continues to own the Equipment.
- 5. Lessor or its agents and/or assigns may have unlimited access to the Equipment Site for the purpose of inspecting the Equipment or removing the Equipment in the event of Lessee's default or failure to exercise the purchase option upon termination of the lease.

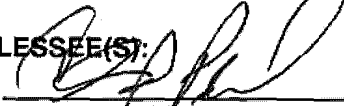
FURTHERMORE, for valuable consideration, the undersigned, Owner(s) of the Equipment Site, hereby grant Lessor, or its agents and/or assigns, an easement over said Equipment Site and the undersigned Lessee(s) and Contract Purchaser(s), Guarantor(s) and Lienholder(s) (collectively hereinafter "Lienholder"), if any, hereby consent to said easements. The easements created herein are for the benefit, continued use, possession and enjoyment of the Equipment located on the Equipment Site. This shall include easements for:

- 1. Ingress/Egress. Ingress and egress for any purpose relating to the use or operation of the Equipment.
- 2. Utilities. Utility lines to provide electricity to the Equipment Site.
- 3. Well. Use of the well and water pipes utilized on the Equipment Site.

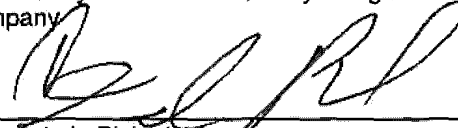
The easements and interest in property created herein shall run with the land and be binding on the personal representatives, heirs, successors, tenants and assigns of the Owner and other undersigned parties and shall benefit the personal representative of the Owner and the other undersigned parties.

The term of this easement shall be for the earlier of 15 years from the date hereof, or upon Lessor, or its' assigns, having sold the Equipment and no longer having an interest in said Equipment.

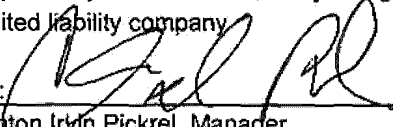
IN WITNESS WHEREOF, this Severance Agreement and Easement has been executed on the day and year first written above.

LESSEE(S):


Clinton Irvin Pickrel, Individually

Rapid Canyon Ranch LLC, a Wyoming limited liability company
By: 

Clinton Irvin Pickrel, Manager

OWNER(S) OF THE EQUIPMENT SITE:
Rapid Canyon Ranch LLC, a Wyoming limited liability company
By: 

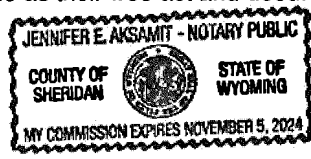
Clinton Irvin Pickrel, Manager



STATE OF Wyoming)
) ss. (Individual)
COUNTY OF Sheridan)

On 5/31/2024, before me personally appeared:
Clinton Irvin Pickrel, a married person

to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged the same as their free act and deed.

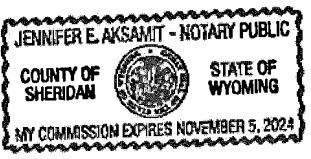


Jennifer E. Aksamit
Notary Public
Sheridan County, Wyoming
My Commission Expires 11/5/2024

STATE OF Wyoming)
) ss. (Limited Liability Company)
COUNTY OF Sheridan)

On 5/31/2024, before me personally appeared:
Clinton Irvin Pickrel

to me known to be the person(s) described in and who executed the foregoing instrument as Manager of Rapid Canyon Ranch LLC, a Wyoming limited liability company and acknowledged the same as the free act and deed of the company.



Jennifer E. Aksamit
Notary Public
Sheridan County, Wyoming
My Commission Expires 11/5/2024



**EXHIBIT A
SEE LEGAL DESCRIPTION**

Township 55 North, Range 85 West, 6th Principal Meridian, Sheridan County, Wyoming:

Section 27: W $\frac{1}{2}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$

Section 28: SE $\frac{1}{4}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ and all of that part of the W $\frac{1}{2}$ SE $\frac{1}{4}$ and SW $\frac{1}{4}$ NE $\frac{1}{4}$ lying North and Northeasterly of the center line of the County Road.

EXCEPTING THEREFROM that certain parcels of land as conveyed to John E. Beasley, II and Susan K. Beasley, as contained in Warranty Deed recorded April 4, 1977, Book 221, Page 299.

ALSO EXCEPTING THEREFROM all of Powers Minor Subdivision recorded August 11, 1977 in Book 1 of Plats, Page 183.

ALSO EXCEPTING THEREFROM all of Beasley Minor Subdivision recorded August 12, 1977 in Book 1 of Plats, Page 184.

PIDN: 55852730000333