

AVIGATION EASEMENT

WHEREAS, W. J. Pilch & Associates, Grantor, is the owner in fee simple of that certain tract of land situated in Sheridan County, State of Wyoming, more particularly described as follows, to-wit:

A tract of land located in the NE 1/4 of Section 16, T55N, R84W, Sheridan County, Wyoming, described as follows:

Beginning at a point being the center of said Section 16, thence N0°55'59"E along the East boundary of the Paradise Park Subdivision 1266.08 feet; thence N0°57'31"E, 1137.82 feet along said East boundary to a point on the South line of County Road No. 72; thence S88°33'09"E, 367.27 feet to a point of a curve to the right with a central angle of 26°50'47", a radius of 1402.39 feet and a length of 657.10 feet to a point being the end of said curve, thence S61°42'19"E, 429.21 feet to a point on said South line; thence S0°58'22"W, 101.51 feet to a point; thence S65°14'57"E, 99.11 feet to a point; thence, leaving said South line S0°58'22"W, 1551.43 feet to a point; thence N89°12'18"W, 215.7 feet to a point; thence S0°58'22"W, 350 feet to a point on the South line of said NE 1/4; thence N89°12'18"W, 1254.47 feet to the point of beginning. Said tract contains 75.3 acres more or less.

WHEREAS, Sheridan County, Wyoming, hereinafter called the Grantee, is the owner and operator of the Sheridan County Airport, situate in Sheridan County, Wyoming, in close proximity to the above-described property.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00), in hand paid by the Grantee to the Grantor, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Grantor, for himself, his heirs, administrators, executors, successors and assigns, does hereby grant, bargain, sell and convey under the County of Sheridan, Sheridan, Wyoming, hereinafter called the Grantee, its successors and assigns for the use and benefit of the public, and easement and right-of-way, appurtenant to the Sheridan County Airport, for the passage of all aircraft ("aircraft" being defined for the purposes of this instrument as any device now known or hereafter invented, used or designed for navigation of or flight in the air) by whomsoever owned and operated, in the airspace above the surface of Grantors' property to infinite height above said Grantors' property, together with the right to cause in said airspace such noise, vibrations, fumes, dust, fuel particles, and all other effects that may be caused by the operation of aircraft landing at or taking off from or operating at or on said Sheridan County Airport; and Grantor hereby waives, remises and releases any right or cause of action which he now has or which he may have in the future against Grantee, its successors and assigns, due to such noise, vibrations, and other effects that

may be caused by the operation of aircraft landing at, taking off from, or operation at or on said Sheridan County Airport.

TO HAVE AND TO HOLD, said easement and right-of-way and all rights appertaining thereto unto the Grantee, its successors and assigns, until said Sheridan County Airport shall be abandoned and shall cease to be used for public airport purposes, it being understood and agreed that these covenants and agreements shall run with the land.

WITNESS WHEREOF, the Grantor has hereunto set his hand and seal this

1st day of September, 1994, A.D.

W. J. Pilch

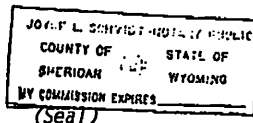
ACKNOWLEDGEMENT

State of Wyoming .)

County of Sheridan)

The foregoing instrument was acknowledged before me by W. J. Pilch, this 1st day of September, 1994.

Witness my hand and official seal.



Joseph L. Schmitt
Notary Public

My Commission Expires: 1-25-95