

EASEMENT

Deed made this 15th day of May, 1997, by and between Powder Horn Ranch, L.L.C., of Sheridan County, Wyoming, hereinafter referred to as "Grantor", and the SHERIDAN AREA WATER SUPPLY JOINT POWERS BOARD, a joint powers board existing under agreement between the County of Sheridan, Wyoming and the City of Sheridan, Wyoming, hereinafter referred to jointly as "Grantee".

For and in consideration of One and 0/100 Dollars \$1.00, and other good and valuable consideration, receipt which is hereby acknowledged, Grantor conveys to Grantee an easement and right-of-way across and under the following-described real property, described as:

SEE EXHIBITS "A and B"

for the purposes of operating, maintaining, repairing and replacing an underground water line, together with all appurtenances that may be necessary and convenient for the conveyance of water, together with the right of ingress and egress upon and across the real property of Grantor at reasonable places and routes for the aforesaid purposes.

This deed of easement shall be binding upon Grantor's heirs and assigns and shall be perpetual so long as the easement is used for the purposes above recited.

In witness whereof Grantor signs this Deed on the date above written.

James M. Scott

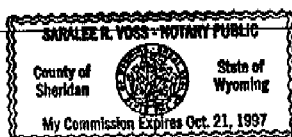
STATE OF WYOMING)
 : ss.
County of Sheridan)

The foregoing instrument was acknowledged before me by James M. Scott, personally known to me as the President of the Powder Horn Ranch, L.L.C. this 15th day of May, 1997.

Witness my hand and official seal.

Carolee R. Voss
Notary Public

My Commission Expires:



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EXHIBIT "A"

A perpetual water line easement sixty (60) feet wide, being thirty (30) feet each side of the following described centerline situated in NW 1/4 Section 3, Township 54, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on Exhibit "B" attached hereto and by this reference made a part hereof, said centerline more particularly described as follows:

Beginning at a point S85°02'11"E, 353.46 feet from the NW corner of said Section 3; Thence, along a curve to the left having a radius of 300.00 feet, a central angle of 33°26'28", and a chord bearing and distance of S44°41'04"E, 460.33 feet; Thence, S61°24'18"E, 267.21 feet; Thence, along a curve to the right having a radius of 716.63 feet, a central angle of 61°49'50", and a chord bearing and distance of S30°29'23"E, 736.37 feet; Thence, S00°25'32"W, 284.68 feet; Thence along a curve to the left having a radius of 350.00 feet, a central angle of 47°28'02", and a chord bearing and distance of S23°18'29"E, 281.74 feet to end of said centerline.

also

A perpetual water line easement fifty (50) feet wide, being twenty five (25) feet each side of the following described centerline situated in NW 1/4 Section 3, Township 54, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on Exhibit "B" attached hereto and by this reference made a part hereof, said centerline more particularly described as follows:

Beginning at a point S40°15'08"E, 1744.05 feet from the NW corner of said Section 3; Thence, S62°01'41"W, 274.36'; Thence, along a curve to the left having a radius of 400.00 feet, a central angle of 41°35'12", and a chord bearing and distance of S41°14'05"W, 284.00 feet; Thence, S20°26'29"W, 95.99 feet; Thence, along a curve to the left having a radius of 400.00 feet, a central angle of 35°36'11", and a chord bearing and distance of S02°38'24"W, 244.58 feet; Thence, S15°09'42"E, 106.59 feet; Thence along a curve to the left having a radius of 300.00 feet, a central angle of 44°40'58", and a chord bearing and distance of S37°30'11"E, 228.08 feet to end of said centerline.

also

A perpetual water line easement fifty (50) feet wide, being twenty five (25) feet each side of the following described centerline situated in NE1/4 Section 4, NW1/4 and SW1/4 Section 3, Township 54, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on Exhibit "B" attached hereto and by this reference made a part hereof, said centerline more particularly described as follows:

Beginning at a point S18°41'26"E, 2371.06 feet from the NW corner of said Section 3; Thence, S44°29'27"W, 160.35'; Thence, along a curve to the right having a radius of 260.00 feet, a central angle of 70°05'22", and a chord bearing and distance of S79°32'08"W, 298.59 feet; Thence, N65°25'11"W, 130.46 feet; Thence, along a curve to the left having a radius of 260.00 feet, a central angle of 50°27'43", and a chord bearing and distance of S89°20'57"W, 221.66 feet; Thence, S64°07'06"W, 14.22 feet; Thence along a curve to the left having a radius of 175.00 feet, a central angle of 84°24'23", and a chord bearing and distance of S21°54'54"W, 235.12 feet; Thence S20°17'17"E, 113.76 feet; Thence, changing to a 20 foot easement to the left and a 40 foot construction easement to the right S07°52'15"E, 258.21 feet; Thence, S00°07'56"E, 9.58 feet to the end of said easement.

EXHIBIT B

NE1/4
SECTION 4

NW1/4
SECTION 3

PROPOSED WATERLINE EASEMENT
LOCATED IN THE
NE1/4SE1/4 OF SECTION 4
T 54 N, R 84 W
OF THE 65th P.M.
SHERIDAN COUNTY, WYOMING

SCALE: 1" = 300'

MENTOCK-WILLEY CONSULTANTS
CONSULTING ENGINEERS AND LAND SURVEYORS
TAYLOR PLACE No. 2
1030 NORTH MAIN ST.
SHERIDAN, WY 82801
Phone 307-674-4224
Fax 307-672-9492

JOB No. 93-192

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MAY 31, 1996

