

UTILITY EASEMENT AGREEMENT

This agreement is entered into by Teal Ponds, LLC, a Wyoming limited liability company ("Grantor") whose address is P.O. Box 6769, Sheridan, WY 82801 and Andrew Cameron ("Grantee") whose address is 1820 Gabrielle Court, Sheridan, WY 82801. The parties agree as follows:

1. **Contingencies.** Notwithstanding anything to the contrary in this agreement, the following terms apply to this agreement:

a. The easement granted by this agreement shall be effective as to the property described as Parcel 1 on attached Exhibit A if and only if Grantee obtains title to the land described as Parcel 1 on attached Exhibit A and delivers to Grantor a copy of the recorded deed conveying title to Parcel 1 to Grantee within thirty (30) days from the date of this agreement. If a copy of the recorded deed conveying title to the land described as Parcel 1 is not delivered to the Grantor within this time, then Grantor may terminate this entire agreement by giving written notice to Grantee.

b. The easement granted by this agreement shall be effective as to the property described as Parcel 2 on attached Exhibit A if and only if Grantee obtains title to the land described as Parcel 2 on attached Exhibit A and delivers to Grantor a copy of the recorded deed conveying title to Parcel 2 to Grantee within twelve (12) months from the date of this agreement. If a copy of the recorded deed conveying title to the land described as Parcel 2 is not delivered to the Grantor within this time, then this easement shall not be effective as to the property described as Parcel 2, and this easement may not be used for the benefit of Parcel 2.

2. **Grant of Easement.** Upon fulfillment of the contingencies set out in Section 1, Grantor grants Grantee a nonexclusive easement being thirty (30) feet in width and a temporary construction easement to construct, install, operate, repair and maintain one eight inch (8") underground water main line and one eight inch (8") underground sewer main line across and under that portion of Tract 11A of the Blue Wing Minor Subdivision to the City of Sheridan, Wyoming as described in attached Exhibit B with the intent and purpose of dedicating the lines as municipal infrastructure upon the acceptance of the City of Sheridan. The easement shall be appurtenant to and run with only those Parcels described in Exhibit A for which the contingency set out in Section 1 for that Parcel has been satisfied.

3. **Governmental Requirements.** Grantee shall install the water main line and sewer main line at its cost and expense to comply with all requirements of the City of Sheridan and the Wyoming Department of Environmental Quality.

4. **Ten Month Obligations.** No later than ten (10) months from the date of this agreement, Grantee will do the following: (1) employ at Grantee's cost and expense a licensed professional engineer to assure that the design, construction and installation of the lines complies with all requirements of the City of Sheridan and the Wyoming Department of Environmental Quality, (2) install the eight (8) inch water main line and the eight (8) inch sewer main line at Grantee's cost and expense from the existing lines at the termination of Wetlands Drive through the entire length of the easement, (3) provide Grantor a certification from a licensed engineer that the lines have been constructed and installed according to all requirements of the City of Sheridan and the Wyoming Department of Environmental Quality, (4) provide evidence to Grantor that the Director of Public Works of the City of Sheridan has inspected the lines and determined that they comply with all requirements of the City of Sheridan, and (5) pay all costs or fees associated with connecting the water main line and the sewer main line to the existing lines at the termination of Wetlands Drive.

4. **Notice of Entry/Electrical Utilities.** Grantee will give Grantor notice at least two (2) months before initial installation of the water main line or sewer main line, and Grantor will have the right to install an extension of underground electrical utility lines from the existing lines at the termination of Wetlands Drive in a trench parallel to the trench Grantee will use for the water main line and sewer main line. If Grantor elects to install such electrical utility lines, at its sole cost, the parties will cooperate and coordinate their construction activities to allow the underground electrical utility lines to be installed at the same time that the Grantee is installing the water main line and sewer main line so long as the joint effort does not delay Grantee's construction thereof.

5. **Reclamation.** Unless otherwise directed in writing by Grantor, whenever Grantee disturbs the surface in the use of this easement, Grantee will promptly rehabilitate, reclaim and restore, to Grantor's reasonable satisfaction, all areas so disturbed to the condition they were in before the disturbance.

6. **Maintenance of Lines.** Grantee will keep the water main line and sewer main line in good order and repair at Grantee's sole cost and expense until the date the lines are accepted by the City of Sheridan as municipal utilities.

7. **Connections to Lines.** Grantor and its successors and assigns may connect to the water main line or the sewer main line at any time at no cost or expense to Grantor or its successors and assigns. This right to connect shall be freely assignable by Grantor to any person who purchases from Grantor all or part of Tract 11 A of the Blue Wing Minor Subdivision to the City of Sheridan, Wyoming or all or part of Tract 10 (also described as Lot 10) of Marshall Subdivision, a subdivision in Sheridan County, Wyoming. Grantee will not permit any other persons, not owners of the benefitted parcels, or portions thereof, as described in Exhibit A, to connect to the sewer main line or water main line or convey or dedicate these lines to any governmental entity without Grantor's prior written consent and upon such terms and conditions regarding recoupment as Grantor reasonably determines, including, without limitation, a requirement that any payments made to allow Grantee to recoup its costs of the construction and installation of the lines will be paid one half to Grantor.

8. **Restrictions.** Grantee will not enter or trespass upon any of Grantor's land outside of the easement area. None of Grantee's agents, employees or contractors shall bring any dogs or other animals on the easement at any time. No explosives shall be used by Grantee in the construction or installation of the water main line or the sewer main line.

9. **No Warranties.** Grantor makes no warranty of title or otherwise in entering into this agreement, and this easement is granted subject to all existing mortgages and rights of record.

10. **Indemnification.** To the maximum extent permitted by law, Grantee will indemnify, defend and hold Grantor and Grantor's members, managers and employees from any and all claims arising out of or related to Grantee's use of the easement.

11. **Time.** Time is of the essence in this contract.

12. **Breach of Agreement.** If Grantee breaches this agreement and fails to cure the breach within thirty (30) days after Grantor gives Grantee written notice of this breach, then Grantor may terminate this easement. If Grantee breaches this agreement and fails to cure the breach within thirty (30) days after Grantor gives Grantee written notice of the breach, then Grantee will pay all costs and expenses, including reasonable attorney fees, incurred by Grantor in enforcing this agreement.

13. **Dedication.** Provided that the terms and conditions of dedication set out in Section 7 are met, Grantor and Grantee agree that the water line and sewer line will be dedicated to the City of Sheridan immediately upon the City's acceptance of the lines. If Grantor elects to dedicate the easement area to the City of Sheridan for a public road or for public utilities as a result of the future subdivision or development of any of Grantor's lands, then this agreement will terminate. At that time, Grantee will execute all documents necessary to transfer or dedicate all of Grantee's interest in the water main line and the sewer main line to the City of Sheridan and all documents required by the City of Sheridan to accept those lines.

14. **Binding Effect.** This easement shall run with the lands, and this agreement is binding upon and will inure to the benefit of the parties and their successors and assigns.

Dated this 26th day of November, 2018

Teal Ponds, LLC

By: [Signature]
Title: Manager

[Signature]
Andrew Cameron

STATE OF WYOMING)

: ss.

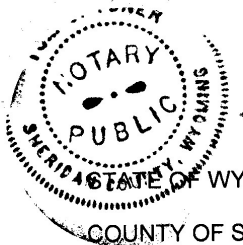
COUNTY OF SHERIDAN)

This instrument was acknowledged before me this 26th day of November, 2018
by P. A. B. Wideman, Jr the manager of Teal Ponds, LLC.
WITNESS my hand and official seal.

[Signature]

Notary Public

My commission expires: Nov-26, 2021



STATE OF WYOMING)

: ss.

COUNTY OF SHERIDAN)

This instrument was acknowledged before me this 5th day of December, 2018
by Andrew Cameron.
WITNESS my hand and official seal.

[Signature]
Notary Public

My commission expires: 4/10/22

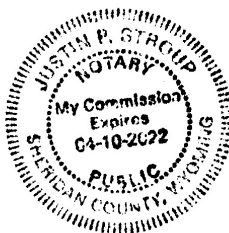




Exhibit A

PARCEL 1:

A tract of land, being a part of Tract "A" of Brundage Place, Sheridan County, Wyoming, said tract being more particularly described as follows:

Commencing at a point on the West line of said Tract "A" a distance of 355 feet South of the Northwest corner of said Tract "A"; thence South along said West line of said Tract "A" a distance of 450 feet; thence East on a line parallel with the North line of said Tract "A" a distance of 424 feet; thence North a distance of 178 feet; thence East a distance of 240 feet; thence North a distance of 272 feet; thence West a distance of 664 feet to the point of beginning.

PARCEL 2:

A tract of land being a portion of Tract "A" of Brundage Place, Sheridan County, Wyoming, said tract being more particularly described as follows:

Beginning at a point which is 627 feet South and 427 feet East of the Northwest corner of said Tract "A"; thence East on the line parallel to the North line of said Tract "A" a distance of 575 feet to a point on the West right-of-way line of the Sheridan-Buffalo State Highway; thence Southwesterly along said right-of-way line 249 feet to a point; thence in a Westerly direction 540 feet to a point which is 178 feet South of the point of beginning; thence North 178 feet to the point of beginning.

EXHIBIT B

Re: 30.0' Sewer and Waterline Easement

A thirty (30.0) foot wide sewer and waterline easement situated in Tract 11A, Blue Wing Minor Subdivision, City of Sheridan, Wyoming; said easement being more particularly described as follows:

Commencing at the southwest corner of Lot 3, Blue Wing Minor Subdivision (Monumented with a 2" Aluminum Cap per PLS 6812); thence S89°35'30"E, 1.00 foot along the south line of said Lot 3 to a point, said point lying on the east line of said Tract 11A (Monumented with a 2" Aluminum Cap per PLS 6812); thence S00°52'42"E, 476.58 feet along said east line of Tract 11A to the **POINT OF BEGINNING** of said easement; thence, continue S00°52'42"E, 30.00 feet along said east line of Tract 11A to a point; thence S89°07'18"W, 61.00 feet to a point; thence N00°52'42"W, 333.78 feet to a point, said point lying on the south right-of-way line of Wetlands Drive, Blue Wing Minor Subdivision; thence N89°07'18"E, 30.00 feet along said south right-of-way line of Wetlands Drive, Blue Wing Minor Subdivision to a point; thence S00°52'42"E, 303.78 feet, thirty one (31.0) feet west of and parallel to said east line of Tract 11A to a point; thence N89°07'18"E, 31.00 feet to the **POINT OF BEGINNING** of said easement.

Said sewer and waterline easement contains 10,944 square feet of land, more or less.

Temporary Construction Easement

A temporary construction easement being a strip of land fifteen (15.0) feet wide, the west and south line of said strip being the east and north line of said thirty (30.0) foot wide sewer and waterline easement, containing 4,797 square feet of land, more or less.

A temporary construction easement being a strip of land fifteen (15.0) feet wide, the east and north line of said strip being the west and south line of said thirty (30.0) foot wide sewer and water line easement, containing 6,147 square feet of land, more or less.

The temporary construction easement will terminate ten (10) months after the date of this agreement.