



IRRIGATION AND ACCESS EASEMENT AGREEMENT

This irrigation easement agreement is entered into by and between Sheridan Links, LLC, a Wyoming limited liability company (herein "Sheridan Links") and System Land, LLC, a Wyoming limited liability company (herein "System Land"), as follows:

RECITALS:

WHEREAS, Sheridan Links owns certain lands in the SE1/4NW1/4 of Section 28, Township 56 North, Range 84 West, 6th P.M., Sheridan County Wyoming formerly known as, and used for, the original golf course of the Sheridan Country Club, as shown on **Exhibit A**, attached hereto (referred to for purposes herein as the "Old Course").

WHEREAS, System Land has acquired certain lands formerly known as, and used for, the new nine holes of golf of the Sheridan Country Club and more particularly described as part of Tract 1, Sheridan Country Club Minor Subdivision to the City of Sheridan, a subdivision filed September 27, 2010, in Drawer S of Plats, Plat No. 133 in the Office of the Sheridan County Clerk (referred to for purposes herein as the "New 9").

WHEREAS, an irrigation system comprised of a pump house, electric-powered pumps and equipment therein, and a six-inch irrigation water transmission pipeline, in the locations shown on **Exhibit A** (referred to for purposes herein the "Irrigation System").

WHEREAS, the Irrigation System formerly served the Old Course and the New 9 under common ownership of the Sheridan Country Club, but with the bifurcated ownership Sheridan Links and System Lands wish to enter this agreement for the shared use of and access to the Irrigation System

THEREFORE, FOR VALUE RECEIVED, Sheridan Links and System Lands agree as follows:

1. Sheridan Links hereby grants and conveys unto System Lands an easement for System Land's non-exclusive right of access along and its maintenance, repair and use of, the Irrigation System to provide its irrigation water to the New 9 – the easement route shall be eight feet (8') wide, four feet on either side of the centerline of the existing route of the Irrigation System, as shown on Exhibit A. Provided however, should the pipeline require repair or replacement with heavy equipment, there shall be a temporary right twenty feet (20') in width, ten feet on either side of the centerline for such purposes.
2. System Lands shall have the right, but not the obligation, to maintain, make general repairs and/or improve the Irrigation System. In the event Sheridan Links uses the Irrigation System for its own pumping and transmission of its irrigation water on the Old Course, it agrees to pay a share of the maintenance and repair costs in proportion to its use thereof.
3. System Lands and Sheridan Links will pay the electrical/utility charges necessary to run the pump of the Irrigation System in proportion to each party's use. The irrigation pipeline is metered, and the proportionate share shall be determined by the water metered as being pumped to System Land's property and the water metered as being pumped to Sheridan Link's property.
4. If System Lands is required to make necessary repairs to the underground pipeline, it will diligently prosecute any work which requires the disturbance of the Old Course surface, and compact, recontour and reseed the surface as soon as reasonably possible so as to restore the surface to the condition it was in prior to the commencement of the activities which disturbed the surface.
5. If System Lands, or its agents, damage the Irrigation System owned by Sheridan Links, it will repair or replace the damaged component at its sole cost.
6. If Sheridan Links damages the pipeline used by System Lands, it will repair or replace the damaged pipe at its sole cost.
7. Sheridan Links reserves the right to relocate the Irrigation System if it deems necessary for its use of the Old Course; provided however, such relocation shall be at Sheridan Link's sole cost and may not adversely affect System Land's ability to efficiently transmit its water.
8. To the maximum extent permitted by law, System Lands releases, waives and discharges Sheridan

Links, her agents, successors and assigns, from any and all liabilities or claims for personal injury, death, property damage, or otherwise arising out of any act or omission of System Lands on Sheridan Links' property. System Lands will indemnify and hold Sheridan Links, her agents, successors and assigns (hereinafter referred to as "Indemnified Parties") harmless from any and all claims, demands, suits, losses, damages and costs, including but not limited to a reasonable attorney's fee, incurred by Indemnified Parties which may be asserted against Indemnified Parties by reason of or which may arise out of any act or omission of System Lands on the above-described property, or out of any act or omission by System Lands of its obligations under this easement.

9. This easement is for the benefit of, appurtenant to, and shall run with the lands referred to herein as the Old Course and the New 9.

PROVIDED FURTHER, System Lands hereby grants and conveys unto Sheridan Links, and its successors in the Old Course, a non-exclusive foot and golf cart access easement to provide access from the Old Course to Mydland, along that existing cart path shown on **Exhibit B**, attached hereto. System Lands reserves the right to relocate the easement route if it deems necessary; provided however, such relocation shall be at System Land's sole cost. Sheridan Links shall have the right, but not the obligation, to maintain the cart path but in no event shall System Lands be required to maintain or repair the same.

To the maximum extent permitted by law, Sheridan Links releases, waives and discharges System Lands, its agents, successors and assigns, from any and all liabilities or claims for personal injury, death, property damage, or otherwise arising out of any act or omission of Sheridan Links on System Lands' property. Sheridan Links will indemnify and hold System Lands, its agents, successors and assigns (hereinafter referred to as "Indemnified Parties") harmless from any and all claims, demands, suits, losses, damages and costs, including but not limited to a reasonable attorney's fee, incurred by Indemnified Parties which may be asserted against Indemnified Parties by reason of or which may arise out of any act or omission of Sheridan Links on the above-described property, or out of any act or omission by Sheridan Links of its obligations under this easement.

DATED EFFECTIVE the 30th day of November, 2012.

Sheridan Links, LLC
By: Joshua Q. Gardner, Member


System Land, LLC
By: Don Roberts

STATE OF WYOMING)

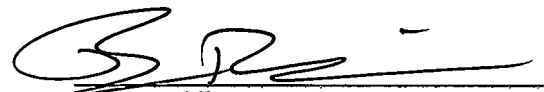
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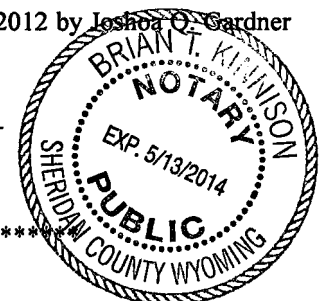
COUNTY OF SHERIDAN)

The above and foregoing agreement was acknowledged before me this 30th day of November, 2012 by Joshua Q. Gardner of Sheridan Links, LLC.

WITNESS my hand and official seal.

My Commission expires: 5-13-14


Notary Public



STATE OF WY)

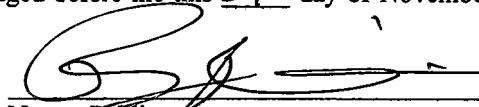
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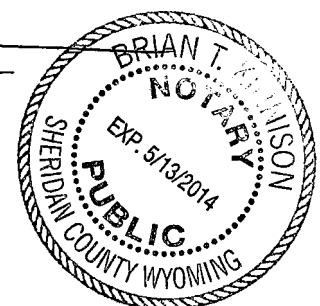
COUNTY OF sheridi)

The above and foregoing agreement was acknowledged before me this 29th day of November, 2012 by Don Roberts of System Land, LLC.

WITNESS my hand and official seal.

My Commission expires: 5-13-14


Notary Public



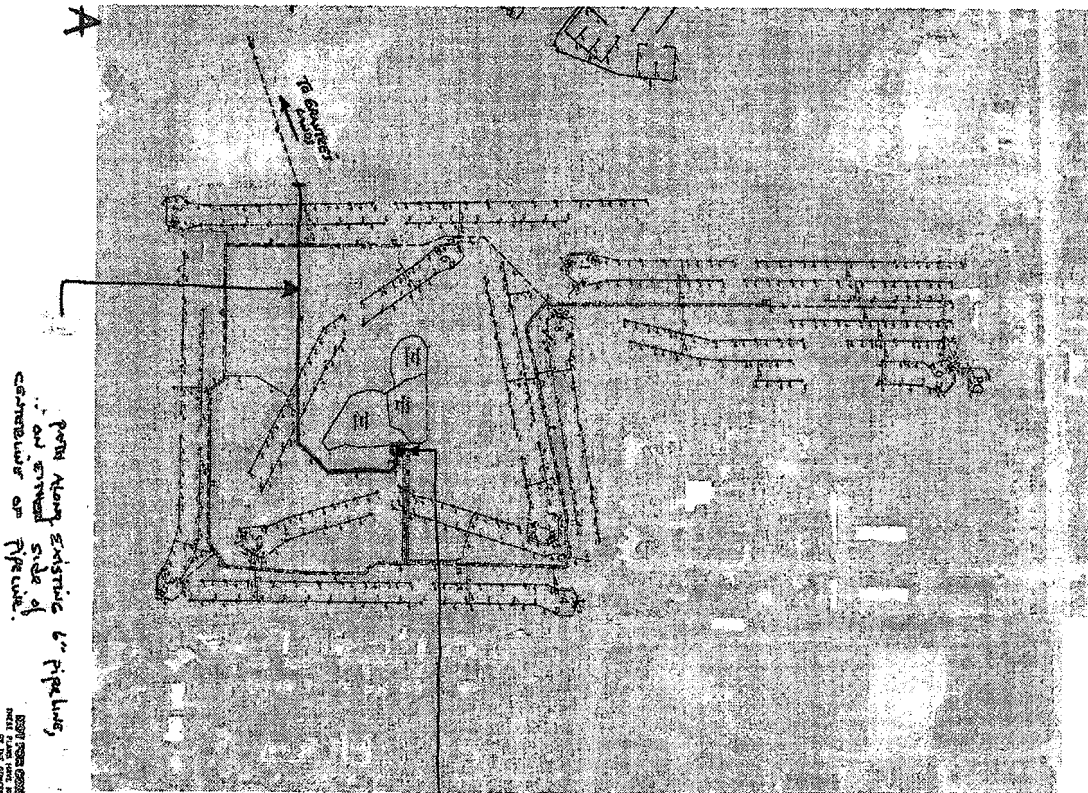


2012-701280 11/30/2012 4:50 PM PAGE: 3 OF 3
BOOK: 537 PAGE: 633 FEES: \$14.00 SM EASEMENT
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

NO. 2012-701280 EASEMENT

EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK
WILCOX AGENCY

EXHIBIT A
Page 1



Point Along Existing 6" Pipeline,
and extend side of
contribution on pipeline.

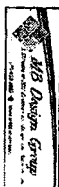
NOTE: THIS DOCUMENTATION
IS NOT A PLAN, AND NOT A PLAN APPROVED
AND NOT SUBJECT TO CHANGE.

EXISTING PUMPHOUSE, EXISTENT ACROSS EXISTING
TOWNSHIP AND FIVE FEET AROUND THE
PERIMETER THEREOF.

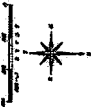
Cloud Peak Ranch

Sheridan County Club
PO 1550

Cloud Peak Ranch and the Sheridan County Club
Golf Course Expansion



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1000 N. 10th Street, Suite 100
Billings, MT 59101
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Email: info@msdesigngroup.com
Website: www.msdesigngroup.com



Sheet No. 1
Irrigation Plan
Cloud Peak Ranch (85% Construction Drawings)
April 10, 2010

SHERIDAN COUNTY GOLF COURSE		NO.	DATE	BY
1	EXISTING PUMPHOUSE, EXISTENT ACROSS EXISTING TOWNSHIP AND FIVE FEET AROUND THE PERIMETER THEREOF.	1	11/30/2012	EDA SCHUNK THOMPSON

THIS DOCUMENTATION IS NOT A PLAN, AND NOT A PLAN APPROVED AND NOT SUBJECT TO CHANGE.