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BOOK 433 PAGE 389

Pub. No. 200938-1

DEED WITHOUT WARRANTY

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AND/OR RECORDED IN THE
MICROFILM RECORDS.
MARGIE R. GONZALES
CLERK
ASST

UNION PACIFIC LAND RESOURCES CORPORATION, a corporation of the State of Nebraska, Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid, conveys to PILOT PEAK LAND AND LIVESTOCK COMPANY, INC., a Wyoming corporation, with address of P.O. Box 848, Cheyenne, Wyoming 82003, Grantee, the real estate situate in the County of Albany, State of Wyoming, described in Exhibit A hereto attached and hereby made a part hereof.

EXCEPTING from this grant and RESERVING unto the Grantor, its successors and assigns, forever, all minerals and all mineral rights of every kind and character now known to exist or hereafter discovered, including without limiting the generality of the foregoing, limestone, gypsum, sand, gravel, precious metals and gems, coal, oil and gas and rights thereto, together with the sole, exclusive and perpetual right to explore for, remove, process and dispose of, said minerals by any means or methods suitable to Grantor, its successors and assigns, including the right of access to and use of, such parts of said described lands, upon or below the surface thereof, as may be necessary or convenient for any purpose in connection with exploration for, removal, storage, disposition and transportation of, said minerals and the deposit of tailings; or in connection with the access by Grantor, its successors or assigns, to explore for, dispose of, produce, remove, store, or transport minerals underlying lands other than said described lands; and together also with the perpetual right to remove the subjacent support from the surface of said described lands without thereby incurring any liability whatsoever for damages so caused.

By the acceptance of this deed, Grantee specifically acknowledges Grantor's title to the minerals and mineral rights herein reserved, and that other than payment for damages mentioned below, no other payments will be due.

It is expressly understood and agreed that should payment become due the Grantee, its successors or assigns by statute, or as a result of excessive use (it being understood that, at common law, the retained interest of Grantor is the dominant estate, and Grantee's interest is the subservient estate), as a result of damage to the real estate described in Exhibit A in the exercise by Grantor, its successors and assigns, of the rights herein reserved, the amount due shall not exceed the value (as determined by the use of the real estate described in Exhibit A at the time the damage is sustained) of that portion of the real estate described in Exhibit A actually used by the Grantor, its successors and assigns, and in no event shall the amount per acre used to calculate such damage exceed the per acre amount used to determine the sale price stated in contract between the Grantor and Grantee covering purchase and sale of the real estate described in Exhibit A. It is also understood that this covenant with respect to payment of damages resulting from exercising reserved mineral rights shall be a covenant running with the surface ownership of the real estate described in Exhibit A and shall not be separated therefrom.

As special consideration, without which this grant would not be made, it is understood and agreed that Grantee, its successors and assigns, will not withhold such surface owner's consent, if any may be requisite, prior to Grantor, its successors and assigns exercising the rights

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to minerals herein reserved, including, but not limited to, Grantor's right to conduct strip mining operations. It is also agreed that the covenant to not withhold surface owner's consent as aforesaid shall be a covenant running with the surface ownership and shall not be separated therefrom.

Also, as special consideration, without which this grant would not be made, Grantee, its successors and assigns, from and after the date of this deed, agree to indemnify, protect and hold harmless Grantor, its directors, officers, shareholders, employees and agents, and their respective heirs, successors, personal representatives and assigns, from and against any and all suits, actions, legal or administrative proceedings, claims, demands, actual damages, fines, punitive damages, losses, costs, liabilities, interest, attorney's fees, including, without limitation, environmental pollution damages of whatever nature or kind arising out of or in any way connected with the ownership or use of the real estate described in Exhibit A, or arising out of or in any way connected with any activities of any nature on the real estate described in Exhibit A.

This deed is made SUBJECT to the following:

(a) All taxes and assessments, or, if payable in installments, all installments of assessments, levied upon or assessed against the premises described in Exhibit A which became or may become due and payable in the year 1992 shall be prorated as of the date of delivery of this deed by Grantor to Grantee, said date being the 7th day of October, 1992; and Grantee assumes and agrees to pay, or to reimburse Grantor for, if paid by it, all such taxes and assessments and installments of assessments applicable to the period subsequent to the date of delivery of this deed and assumes all taxes and all assessments and all installments of assessments which may become due and payable after said year.

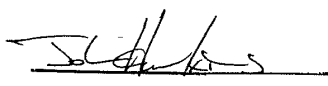
(b) All liens, encumbrances, clouds upon, impairments of and defects in the title created or permitted to be created by Grantee on and after the date of delivery of this deed by Grantor to Grantee, and any and all restrictions and limitations imposed by public authority, and any easements, restrictions and/or outstanding rights of record, and exceptions, reservations and conditions contained in prior deeds or open and obvious on the ground.

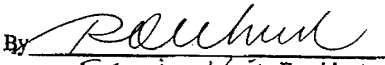
It is expressly understood that the subjacent support of the premises hereby conveyed may have been impaired by mining operations heretofore carried on beneath the surface thereof, and the sale and conveyance of said premises is upon the condition that Grantor, its successors and assigns, shall not be liable for damages resulting therefrom.

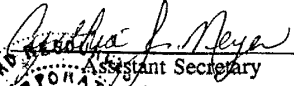
TO HAVE AND TO HOLD, subject to the aforesaid exceptions reservations and other provisions, the said premises with all the rights and appurtenances thereunto belonging unto Grantee, its heirs and assigns, forever, and Grantor hereby covenants with Grantee that the conveyance made hereunder is without warranty, express or implied.

In accordance with Section 1445 (b)(2) of the Internal Revenue Code, Grantor, Federal ID No. 13-2678588, certifies that it is not a foreign corporation and withholding of Federal Income Tax from the amount realized will not be made by Grantee. Grantor understands that this certification may be disclosed to the Internal Revenue Service by the Grantee and that any false statement made here could be punished by fine, imprisonment, or both.

IN WITNESS WHEREOF, UNION PACIFIC LAND RESOURCES CORPORATION has caused these presents to be signed by its *Senior Vice* President and attested by its Assistant Secretary, and its corporate seal to be hereunto affixed the 7th day of October, 1992.

In Presence of:


UNION PACIFIC LAND RESOURCES CORPORATION
By 
Senior Vice President

Attest:
 (Seal)
Assistant Secretary



STATE OF NEBRASKA)
) ss:
COUNTY OF DOUGLAS)

On this 7th day of October, 1992, before me, a Notary Public in and for said County in the State aforesaid, personally appeared L. D. Whitch, to me personally known, and to me personally know to be Senior Vice President of UNION PACIFIC LAND RESOURCES CORPORATION, and to be the same person whose name is subscribed to the foregoing instrument, and who, being by me duly sworn, did say that he is Senior Vice President of Union Pacific Land Resources Corporation; that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and the said Senior Vice President acknowledged said instrument to be his free and voluntary act and deed, and the free and voluntary act and deed of said corporation, by it voluntarily executed, for the uses specified therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

My commission expires January 10, 1996

W. F. Somervell
Notary Public

Residing at 1416 Dodge St Omaha, Nebraska

(SEAL)



Township 16 North, Range 73 West of the 6th P.M.

Section 9: East half (E½) and Northwest quarter (NW¼)
Section 10: All
Section 11: All
Section 12: South half (S½)
Section 13: All
Section 14: All
Section 15: All, less a tract of land conveyed to the City of Laramie, a municipal corporation of the State of Wyoming, by Special Warranty Deed recorded July 28, 1987 in Book 376 of Microfilm Records at page 403.

Section 21: ALL, LESS THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW¼SW¼) AND THE FOLLOWING DESCRIBED 4 TRACTS:

TRACT I:

A tract of land conveyed to Pacific Power & Light Company by instrument recorded September 24, 1957 in Book 79 of Photo Records at page 501.

TRACT II:

A tract of land conveyed to Donald S. Bird and Dorothy L. Bird by instrument recorded December 13, 1977 in Book 267 of Microfilm Records at page 338.

TRACT III:

A tract of land conveyed to Roger L. Wagner by Special Warranty Deed recorded December 30, 1980 in Book 303 of Microfilm Records at page 657.

TRACT IV:

A tract of land conveyed to Western Research Institute by Special Warranty Deed recorded February 19, 1986 in Book 356 of Microfilm Records at page 884.

Section 22: All, LESS THE FOLLOWING DESCRIBED 2 TRACTS:

TRACT I:

A tract of land conveyed to the City of Laramie, a municipal corporation of the State of Wyoming, by Special Warranty Deed recorded July 28, 1987, in Book 376 of Microfilm Records at page 403.

EXHIBIT A (Cont'd)

TRACT II:

A tract of land described as the Northwest quarter of the Northwest quarter (NW $\frac{1}{4}$ NW $\frac{1}{4}$), West half of the Northeast quarter of the Northwest quarter (W $\frac{1}{2}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$), North half of the Southwest quarter of the Northwest quarter (N $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$), and the Northwest quarter of the Southeast quarter of the Northwest quarter (NW $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$), conveyed to the City of Laramie, a municipal corporation of the State of Wyoming, by Warranty Deed recorded September 29, 1939, in Book 136 at page 30.

Section 23: All

Section 24: All

Section 25: All, less a tract of land conveyed to Door, Ltd. by Special Warranty Deed recorded July 29, 1982 in Book 318 of Microfilm Records at page 430.

Section 35: A parcel of land situate in the South-half (S $\frac{1}{2}$) of Section 35, described as follows:

Beginning at a point on the East-West centerline of Section 35, from which point the West quarter corner of the Section bears South 89°34'48" West 3702.30 feet, the point being the most easterly corner of that certain parcel of land heretofore conveyed by Union Pacific Land Resources Corporation to Leo P. McCue, Jr., Howard T. Carroll, James J. Slater and Galyn M. Stahl, by Warranty Deed recorded March 31, 1978 in Book 270 of Microfilm Records at page 666 (hereinafter referred to as the "McCue Tract"), the point also being on the centerline of a 50.00 foot wide drainage easement;

*TR #8-10
incl. Eas
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thence along the East-West centerline of Section 35, North 89°34'48" East to the East quarter corner of Section 35;

thence Southerly along the Easterly line of Section 35 to the Southeast corner of Section 35;

thence Westerly along the Southerly line of Section 35 to the Southeast corner of Lot 1, Block 6, Upland Heights Addition as recorded August 7, 1973 in the office of the County Clerk, Albany County, Wyoming as Instrument No. 599709;

thence North 20°24'02" East along the Easterly line of Lot 1, Block 6 and Lot 1, Block 5 of Upland Heights Addition, to the Northeast corner of Lot 1, Block 5, Upland Heights Addition;

thence North $69^{\circ}35'58''$ West, along the Northerly line of Lot 1, Block 5 and Lot 1, Block 4 of Upland Heights Addition 950.00 feet to the Northwest corner of Lot 1, Block 4, Upland Heights Addition;

thence South $80^{\circ}05'19''$ West, a distance of 1320.79 feet;

thence North $65^{\circ}14'46''$ West, 469.05 feet to the Northeast corner of Lot 1 of Block 2 of the Upland Heights Addition;

thence along the Northerly line of Lot 1, North $88^{\circ}11'02''$ West, 59.00 feet to a point on the centerline of the 50.00 foot drainage easement, the point also being the Southeast corner of the "McCue Tract";

thence along the centerline of said drainage easement the following courses and distances:

North $1^{\circ}48'58''$ East, a distance of 91.41 feet to the beginning of a tangent curve concave southeasterly having a radius of 108.0 feet;

thence northeasterly along said curve through a central angle of $100^{\circ}35'44''$ an arc distance of 189.62 feet;

thence tangent to the last described curve South $77^{\circ}35'18''$ East, a distance of 31.48 feet to the beginning of a tangent curve concave northerly having a radius of 235.0 feet;

thence easterly along said curve through a central angle of $29^{\circ}16'48''$, an arc distance of 120.09 feet;

thence tangent to the last described curve North $73^{\circ}07'54''$ East, a distance of 454.21 feet to the beginning of a tangent curve concave northwesterly having a radius of 115.0 feet;

thence northeasterly along said curve through a central angle of $61^{\circ}34'59''$, an arc distance of 123.61 feet;

thence tangent to the last described curve North $11^{\circ}32'55''$ East, a distance of 110.56 feet, to the beginning of a tangent curve concave southeasterly having a radius of 155.0 feet;

EXHIBIT A (Cont'd)

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thence northeasterly along said curve through a central angle of $88^{\circ}20'28''$, an arc distance of 238.99 feet;

thence tangent to the last described curve South $80^{\circ}06'37''$ East, a distance of 98.97 feet to the beginning of a tangent curve concave northwesterly having a radius of 88.0 feet;

thence northeasterly along said curve through a central angle of $67^{\circ}42'47''$, an arc distance of 104.0 feet;

thence tangent to the last described curve North $32^{\circ}10'36''$ East, a distance of 123.83 feet, to the beginning of a tangent curve concave southeasterly having a radius of 220.0 feet;

thence northeasterly along said curve through a central angle of $49^{\circ}10'58''$, an arc distance of 188.85 feet;

thence tangent to the last described curve North $81^{\circ}21'34''$ East, a distance of 210.28 feet to the beginning of a tangent curve concave northwesterly having a radius of 132.0 feet;

thence northeasterly along said curve through a central angle of $75^{\circ}14'19''$, an arc distance of 173.34 feet;

thence tangent to the last described curve North $6^{\circ}07'15''$ East, a distance of 159.6 feet to the beginning of a tangent curve concave southeasterly having a radius of 157.0 feet;

thence northeasterly along said curve through a central angle of $71^{\circ}52'45''$, an arc distance of 196.96 feet;

thence tangent to the last described curve North $78^{\circ}00'$ East, a distance of 374.96 feet, more or less, to the TRUE POINT OF BEGINNING.

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WARRANTY DEED

THIS INDENTURE made this 23rd day of October, 1998, by and between Pilot Peak Land and Livestock Company, Inc., a corporation organized and existing under and by virtue of the laws of the State of Wyoming, and having its principal place of business in the County of Laramie, GRANTOR, for and in consideration of Ten and NO/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt whereof is hereby acknowledged, CONVEYS AND WARRANTS to Michael F. Fluty, a married person, GRANTEE, whose address is 34 Bobcat, Laramie, Wyoming 82072, the following described real estate, situate in Albany County and State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State, to-wit:

All Tracts 5 and 6 as set out on the Survey Plat of North Ninth Street Tracts, being a portion of the E1/2 of Section 10, All of Section 11, All of Section 14 and the NE1/4 of Section 15 in Township 16 North, Range 73 West of the 6th P.M., Albany County, Wyoming, as shown on that recorded plat of said North Ninth Street Tracts on October 21, 1998, at Document Number 1998 7495, in the Albany County Clerk's office, Albany County, Wyoming.

TOGETHER WITH the improvements thereon and appurtenances thereto.

RESERVING HOWEVER, unto GRANTORS, any minerals and mineral rights it may own.

SUBJECT TO easements, right-of-ways, agreements, covenants, restrictions and reservations filed of record.

SUBJECT TO the covenants and restrictions described in Exhibit "A" attached hereto and made a part hereof, said covenants and restrictions being intended to run with the land.

IN WITNESS WHEREOF, GRANTOR has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer, the day and year first above written.

PILOT PEAK LAND AND LIVESTOCK COMPANY, INC., a Wyoming corporation

Paul G. Etchepare, Jr.
By: Paul G. Etchepare, Jr., Secretary/Treasurer

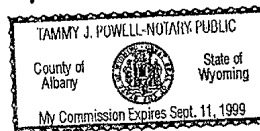
STATE OF WYOMING)
) ss.
COUNTY OF ALBANY)

On this 23rd day of October, 1998, the foregoing instrument was acknowledged to before me by Paul G. Etchepare, Jr., who appeared before me and was personally known to me, and who, being by me duly sworn, did say that he is the Secretary/Treasurer of Pilot Peak Land and Livestock Co., Inc., a Wyoming Corporation and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Boards of Directors and said Secretary/Treasurer acknowledged said instrument to be the free act and deed of said corporation.

GIVEN under my hand and notary seal the day and year first above written.

Tammy J. Powell
Notary Public

My Commission expires:



M.F.

EXHIBIT "A"
COVENANTS TO RUN WITH THE LAND

1. "Subject Property" Defined. For purposes of these Covenants, the term "subject property" shall define said Tract 5 and said Tract 6, individually and not collectively, as conveyed and described in the attached Warranty Deed, and each covenant herein shall apply to said Tracts individually as two separate tracts and not collectively, unless otherwise specifically provided hereinafter.

2. Subdivision. Except as specifically provided in the next paragraph, the subject property shall not be divided, subdivided, split or partitioned in any manner for fifteen (15) years from the date that a survey map of 9th Street Parcels is filed of record with the Albany County Clerk's office, Albany County, Wyoming. After said fifteen (15) year period, subject property may be divided, split or partitioned a total of only one time into two (2) parcels, and if so, both resulting parcels shall be subject to the covenants set forth hereafter.

PROVIDED HOWEVER, Owner may at any time split, divide and partition one (1) parcel from either said Tracts, resulting in one "Split Tract" being split into two (2) parcels and the remaining Tract being left in its entirety as conveyed herein as the "Whole Tract". Should Buyer so split either said Tract into two (2) separate parcels, then neither said Split Tract nor said Whole Tract shall be further split, divided or partitioned within said fifteen (15) year period. Provided further, only a total of two (2) residences may be constructed upon said Tracts, collectively, for said fifteen year period (ie., only one (1) residence may be constructed upon the split-off parcel of said Split Tract and only one (1) residence may be constructed or placed upon the remainder of said Split Tract and said Whole Tract for said fifteen year period.).

Owner may sell said parcel split off from said Split Tract at any time. However, Owner shall not split, divide or partition said Whole Tract for said fifteen year period. Nor shall Owner sell the remaining parcel of said Split Tract within said fifteen year period, unless it is sold together with said Whole Tract as one contiguous parcel for purposes of this covenant.

3. Primary Residential Use. Subject property shall be used primarily for single family residential purposes. Provided however, subject property may be used for the additional, secondary purpose of operating a "home business" so long as said operation is conducted exclusively within the interior of the residence or an outbuilding located on subject property and does not create an undue amount of personal or automobile traffic upon subject property. For purposes of this covenant, a "home business" shall be defined as that term is defined by the Albany County Zoning Resolution passed by the Albany County Board of County Commissioners August 1, 1997, as may be amended from time to time. In no event shall such "home business" include the operation of any heavy commercial or industrial business on subject property.

Any said operation of a "home business" shall be strictly in compliance with the covenant set forth hereafter restricting the parking of vehicles, machinery and equipment upon subject property. Provided further, any such operation of a home business must comply with any applicable zoning ordinances.

4. Construction. Any dwelling erected on the subject property shall be on-site, new construction; provided however, the owner may erect a factory constructed or modular dwelling on subject property but only with the prior written approval of Seller. No mobile home shall be allowed on subject property at any time.

RAF.

All buildings and fencing shall be appropriate in character, design and architecture for the area, and shall be constructed of new, quality materials. The location of all buildings will be painted or sided in primarily earth tone colors so that they shall blend with the land in the surrounding area as much as possible. So long as the land has not been divided, split or partitioned, no building shall be erected, altered, placed or permitted to remain on the property, other than one (1) detached single family residence, a private garage, and maximum of two (2) outbuildings.

5. Exterior Lighting. Only standard residential lighting shall be used to illuminate the exterior of the subject property. All outside lighting shall be arranged and shielded so as to prevent any nuisance on or to adjacent streets and/or properties.

6. Temporary Residence: No trailer, basement, tent, shack, garage, barn or other outbuilding shall be erected or placed on subject property to be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence, except during a period of construction of no longer than twelve (12) total months. Temporary structures will be removed upon completion of construction. Mobile homes shall not be used as temporary or permanent residences at any time.

7. Utilities. All utilities and service lines installed on subject property shall be underground, except with the prior written consent of Warren Live Stock Company.

8. Improvement Set Back: No building shall be constructed closer to any property line or easement line than a distance of fifty (50) feet.

9. Parking of Vehicles, Machinery and Equipment. Vehicles which are not in running condition or are in a state of disrepair, trailers, campers, boats, recreational vehicles and other like vehicles, machinery and equipment shall not be placed or stored anywhere on subject property unless enclosed in a garage or storage building or screened from the view of the public and view of the adjoining landowners, whether by a fence or natural screen device. Private vehicles, used on a daily basis, do not need to be stored in such a manner.

10. Fencing. Within one (1) year from date of closing, the owner shall fence the boundaries of the subject property with sheep tight woven-wire fencing, and thereafter maintain and keep in good repair said fencing. Owner shall be responsible for surveying said boundaries and installing said fence along such boundaries so as not to encroach upon others' lands.

11. Livestock/Liability. In the event owner of subject property at any time keeps, raises or maintains livestock on subject property, it shall be their responsibility to fence said livestock within the boundaries of subject property; and provided further, that it shall be the responsibility of owner to fence out all livestock not kept, raised or maintained by owner and owner agrees to indemnify and hold harmless Pilot Peak Land and Livestock Company, Warren Live Stock Company, and their successor(s), as owners of livestock not so fenced out, for damages, including personal injury, property damage or death, to collect for damages owed and costs or reasonable attorneys' fees resulting from failure to abide by this provision.

12. Soil Conservation. Subject property shall be grazed, if at all, in a good husbandlike manner to preserve natural vegetation and prevent soil erosion.

13. Run With The Land. These covenants shall run with the land and shall be included in any deed conveying title to the subject property or any part thereof. Seller, Warren Live Stock Company, its successors and assigns may enforce these Covenants To Run With The Land, in their discretion, and if they are successful in enforcing these covenants, it is entitled to costs and reasonable attorney fees in so doing.

