

GRANT OF SECOND WATER LINE EASEMENT (STEWART/BROG DITCH ACROSS AIRSTRIP PROPERTY)

STAR VALLEY RANCH ASSOCIATION, a Wyoming Non-profit corporation, having its principal place of business in Lincoln County, Wyoming ("Association"), for One Dollar (\$1.00) and other valuable consideration, does hereby grant and convey to LEISURE VALLEY, INC., a Nevada Corporation, doing business in the State of Wyoming at Post Office Box 299, Thayne, Lincoln County, Wyoming 83127 ("LVI"), and its Successors and Assigns, a perpetual easement in gross specifically described on Exhibit A (the "Easement") to place, maintain, repair, replace and convey water through an underground water line or culvert.

LVI shall be responsible for timely maintenance and repair of the Easement and shall also be responsible to the Association for any damages to the Association resulting from construction on, use of, repair of, maintenance of, or failure to repair the Easement, provided LVI is given the opportunity first to effect any such repairs.

LVI shall give the Association prior written notice of intent to construct, replace, excavate or perform any work on the Easement and LVI shall provide the Association with a copy of the plans therefore. Except for actual improvements on the Easement, LVI shall, at its sole cost and expense, return the Easement to as good condition as it was prior to such work.

WITNESS our hands this 10th day of August, 1998.

STAR VALLEY RANCH ASSOCIATION



James Howard
JAMES HOWARD, Secretary

By: *Franklin D. Radford*
FRANKLIN D. RADFORD, Chairman
and Director

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LINCOLN COUNTY CLERK

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Original, 1 of 2

SV/EASEMENT 2nd WATER LINE; August 6, 1998 (3:44PM)

EXHIBIT A TO GRANT OF SECOND WATER LINE EASEMENT
(STEWART/BROG DITCH ACROSS AIRSTRIP PROPERTY)

Description of Easement

A PERPETUAL EASEMENT, 20 feet in width, which crosses the Star Valley Ranch Airstrip, the centerline of which is described as follows:

Beginning at a point which is located N22°18'08"E, 3288.06 feet from the Southeast Corner of Section 31, Township 35 North, Range 118 West of the Sixth Principal Meridian, Wyoming, said point being located on the west boundary of the Star Valley Ranch Airstrip; thence N71°07'41"E, 120 feet more or less, to the east boundary of the Star Valley Ranch Airstrip.

Basis of bearing for this description is N0°07'56"W along the west section line from the said Southwest Corner of Section 31 Corner to the Northwest Corner of Section 31, Township 35 North, Range 118 West.