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WATER PURCHASE CONTRACT

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THIS AGREEMENT, made in duplicate this 25th day of May 1955 by and between the FREMONT IRRIGATION COMPANY, a corporation organized and existing under the laws of the State of Wyoming, party of the first part, hereinafter referred to as the Company, and Ivan G. Sheffy of the County of Sheridan State of Wyoming party of the second part, hereinafter referred to as the Purchaser, WITNESSETH that:

Wherever the Company is hereinafter referred to, such reference shall likewise mean and include the successors and assigns of the Company without expressly so stating; and whenever the Purchaser is hereinafter referred to such reference shall also mean and include the heirs, legatees, executors, administrators, successors and assigns of the Purchaser, without expressly so stating. And where there shall be more than one purchaser the word Purchaser shall mean all such purchasers.

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In consideration of the sum of One Thousand One Hundred / (\$1185.00) Dollars, paid by the Purchaser to the Company as first installment under the terms of this agreement, the receipt whereof is hereby acknowledged, and of the stipulations and agreements herein entered into on the part of the Purchaser as hereinafter set forth, the Company hereby agrees to sell to the Purchaser a proportionate interest in the water or irrigation system or project known as the Paradise system or project, and water permits issued by the State Engineer of the State of Wyoming, in connection therewith under the ditch or canal known as the Paradise ditch or canal, now owned or that hereafter may be acquired by the Company, authorizing the diversion of water for the irrigation of the lands described herein through the said canal or ditch.

Such proportionate interest shall be in such ratio to such entire irrigation system and permits as the irrigable acreage of the lands described herein bears to the total irrigable acreage of the lands described in such water permits. Such proportionate interest conveyed to the Purchaser is a perpetual right to divert and conduct through the said irrigation system, laterals and ditches, to and upon the land described herein, water at the rate of one-seventieth of a cubic foot per second of time for each irrigable acre, of diversion from the West Fork of Newfork River, as may be available to supply the priority of said water permits.

Such sale of such proportionate interest is hereby made subject to and under the express terms and conditions hereinafter set forth, to all and each of which terms and conditions said Purchaser hereby expressly consents and agrees, that is:

1. The right of the Company to the use of the said irrigation system to conduct water to lands other than those described in said permits and at any time hereafter to enlarge and extend said irrigation system for irrigation or power, is hereby expressly reserved.

2. The Company shall furnish and deliver through its said ditch or canal at the point of delivery determined upon, said point to be not more than one mile from the nearest legal sub-division of the lands hereinafter described, the amount of water in this agreement provided for to the Purchaser, continuously during the irrigation season of each year, except as hereinafter provided, and at no other time or times.

3. Such water shall be used for domestic and irrigation purposes only and only upon the following described lands; the same lying and being in the County of Sublette, State of Wyoming, and more particularly described as follows, to wit: Water rights for 237 acres in:

SW 1/4, Section 30; SW 1/4, SW 1/4, Lots 1 and 2, and NW 1/4, SE 1/4, Section 31; Township 32 North, Range 108 West, 6th P. M.

4. The Purchaser agrees that so long as the Company, its successors or assigns, shall retain control of the said irrigation system, the Company, may, whenever it shall become necessary in the current year, charge and collect from the Purchaser for the maintenance, operation and repair of the said irrigation system, an annual pro rata assessment not exceeding the sum of forty cents per annum on each acre held by the Purchaser