

LEASE AGREEMENT

WHEREAS Newcomb Land and Cattle Company, Inc., a Wyoming corporation, and hereinafter called "Newcomb", is owner of certain grazing lands in Sublette County, Wyoming, which lands Miller Land and Livestock Company, Inc., a Wyoming corporation, and hereinafter called "Miller", desires to lease for a three year term, commencing June 1, 1966;

AND, WHEREAS Newcomb is willing that Miller have possession of said lands for and during the three year term aforesaid upon payment of a consideration of Thirteen Thousand and Four Hundred Forty and No/100 (\$13,440.00) Dollars, to be paid on or before entry upon said lands;

AND, WHEREAS Newcomb is indebted to Cheyenne National Bank of Cheyenne, Wyoming, hereinafter called the "Bank", and said bank holds a mortgage lien to secure payment of the indebtedness of Newcomb upon the grazing lands hereinafter described;

AND, WHEREAS Miller is willing to pay the aforesaid rent to bank for credit to the indebtedness of Newcomb in consideration of the leasing of the grazing lands, as aforesaid, and in consideration of the subordination of the rights of Bank as mortgagee from Newcomb, in and to said grazing lands, to the rights of Miller, as lessee from Newcomb;

NOW, THEREFORE, this agreement, WITNESSETH:

Newcomb, as lessor, and in consideration of the payment of Thirteen Thousand Four Hundred Forty and No/100 (\$13,440.00) Dollars, by Miller to Bank, receipt whereof by Bank is hereby acknowledged, has let and leased unto Miller, as lessee, the

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