

LAW OFFICE
JOHN S. MACKEY
PINEDALE, WYOMING
82941

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That GEORGE FRANZ and RUTH FRANZ, husband and wife, (hereinafter referred to as "grantors"), of Sublette County and State of Wyoming, for and in consideration of TEN DOLLARS (\$10.00) and other good and valuable considerations, in hand paid, receipt whereof is hereby acknowledged, CONVEY AND WARRANT to FEAR RANCHES, INCORPORATED, a corporation formed and existing under the laws of the State of Wyoming, (hereinafter referred to as "grantee"), the following described lands and real estate situate in the County of Sublette and State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming, to-wit:

Township 36 North, Range 112 West of the 6th P.M.

Section 1 - Lot 3; Lot 4; S/2 NW/4; N/2 SW/4;
and SW/4 SW/4

Section 2 - Lot 1; Lot 3 EXCEPT that part lying south and west of the right-of-way line for Highway 187, said exception containing 16.7 acres; SW/4 NE/4 EXCEPT that part lying south and west of the right-of-way line for Highway 187, said exception containing 16.3 acres; SE/4 NE/4; NE/4 SE/4 EXCEPT that part lying south and west of the right-of-way line for Highway 187, said exception containing 15.5 acres;

Township 37 North, Range 111 West of the 6th P.M.

Section 32 - Beginning at a point that is 259.4 feet west of the southeast corner of said Section 32 on the line between Section 32 and Section 2, Township 36 North, Range 112 West and is also a point on the east right-of-way line of Highway 187; thence east 259.4 feet to the southeast corner of said Section 32; thence North 00°03' West along the line between Sections 32 and 33, 5280 feet to the northeast corner of Section 32; thence North 89° 55' West along the line between Sections 29 and 32, 2645.94 feet to the north one-quarter corner of Section 32; thence South 00° 03.5' West 396 feet along the midsection line of Section 32 to a