

The Grantee agrees, by the acceptance of this Warranty Deed, that no portion of the above-described property shall be subdivided into any tract or parcel of property containing less than 40 acres of land. Pertaining to sections of land that might contain less than 640 acres, then in that case, no portion of property lying in said section shall be subdivided into any tract or parcel containing less than one-sixteenth ($1/16^{\text{th}}$) of the entire section. This restriction shall not apply to Government Lots which contain less than 40 acres; however, no Government Lot shall be further subdivided.

Grantor hereby reserves for itself, its successors and assigns, the following rights, in perpetuity, concerning use of the above-described real property:

1. An undivided fifty percent (50%) interest in all oil, gas, gravel, and all other mineral rights, which the Grantor owns in the above-described real property. In the event that such severed mineral interests are taxed by the State of South Dakota or any other governmental entity at any time in the future, then the Grantor or its successors and assigns shall be responsible for paying all taxes assessed against the severed mineral interests.
2. An undivided fifty percent (50%) interest in all fossil rights.
3. The Grantor and its successors and assigns shall have the right of use of the real property for any agricultural purpose, including, but not limited to, haying, grazing, leasing of said real property to third parties, construction and maintenance of dams, and all other uses allowed to an owner of agricultural real property in Western South Dakota.

This right of use of the real property for agricultural purposes shall continue in perpetuity. Provided, however, in the event that the Grantee herein conveys any portion of the above-described real property to any third-party buyer, and this third-party buyer actually fences the exterior boundaries of the parcel purchased by the third-party buyer, the right of agricultural use pertaining to that parcel shall terminate upon completion of said fencing by the third-party buyer.

The third-party buyer shall be solely responsible for all costs of fencing out any portion of the above-described real property, and shall further be responsible for all costs of maintenance of the fences constructed.

All fences constructed by a third-party buyer shall meet the requirements of a common boundary fence, as set forth in South Dakota Statutes. In the event that a third-party buyer erects a fence, however, said fence must be set back thirty feet (30') inside the parameters of all boundary lines (thus allowing livestock access to adjoining lands).

4. The Grantor and its successors and assigns shall be entitled to control the propagation of prairie dogs on the property and shall also be allowed to control all noxious weeds on the property, including on all parcels of property sold by the Grantee herein to third parties, unless the parcels of property have been fenced, as provided for in paragraph 3 above.
5. Grantor and its successors and assigns retains the right to hunt on the property and the right to enroll the property into the walk-in hunting program sponsored by the State of South Dakota, Department of Game, Fish & Parks, or any equivalent program established by any governmental entity in the future.

The right of the Grantor and its successors and assigns to hunt on the property and to enroll the property into the walk-in hunting program shall include any parcel of property purchased by a third-party buyer until either the parcel of property purchased by the third-party buyer is fenced, or the third party gives written notice to the Grantor or its successors and assigns that the right of the Grantor and its successors and assigns to hunt and/or enroll the property in the walk-in hunting program on the parcel purchased by such third party is terminated.

6. The Grantor shall be entitled to receive all drought insurance program payments, as to any property that has not been fenced off by a third-party buyer.

Dated this 24th day of February, 2004.

INDIAN BUTTE RANCH, L.L.P.

BY: Bruce Crago
BRUCE CRAGO
ITS: Partner

BY: Gene E. Johnson
GENE E. JOHNSON
ITS: Partner

BY: Ralph Crago
RALPH CRAGO
ITS: Partner

BY: Allen R. Lamb
ALLEN R. LAMB
ITS: Partner

STATE OF SOUTH DAKOTA)
)
 COUNTY OF MEADE)

On this 24th day of February, 2004, before me a Notary Public within and for said County and State, personally appeared GENE E. JOHNSON, BRUCE CRAGO, RALPH CRAGO, and ALLEN R. LAMB who acknowledged themselves to be the partners of INDIAN BUTTE RANCH, L.L.P. and that they, as such Partners, being authorized so to do, executed the within and foregoing instrument for the purposes therein contained, by signing the name of the L.L.P. by themselves as such Partners.

(SEAL)



Dale R. Hansen
 NOTARY PUBLIC
 Commission Exp.: _____

DALE R. HANSEN
 NOTARY PUBLIC
 COMMISSION EXPIRES JANUARY 27, 2010