

EXHIBIT E

(Attached to and made a part of the Road Agreement between TTT Ranch Co. and Black Hills Bentonite, LLC)

MEMORANDUM OF GRANT OF EASEMENT AND RIGHT-OF-WAY

This Memorandum of Grant of Easement and Right-of-Way is an abstract of the agreement made between TTT Ranch Co., a Wyoming corporation, 1203 TTT Road, Kaycee, Wyoming 82639 herein called Landowner, and Black Hills Bentonite, LLC, a Wyoming limited liability company, whose address is Box 9, Mills, Wyoming 82644, herein called Black Hills.

By separate ROAD AGREEMENT dated of even date herewith, Landowner has granted and does by these presents grant to Black Hills an easement and right-of-way for a roadway across Landowner's lands not to exceed 50 feet in width as depicted and described in the attached Exhibit A for purposes of a road relating to the mining and transportation of bentonite and access to and from Black Hills' mineral and/or leasehold interests across the following described real property situate in the County of Johnson, State of Wyoming:

Township 41 North, Range 81 West, 6th P.M.

Section 2: NE/4SW/4

Section 11: E/2

Township 42 North, Range 81 West, 6th P.M.

Section 20: S/2SW/4, NE/4SW/4

Section 21: N/24SW/4, E/2

Township 42 North, Range 82 West, 6th P.M.

Section 28: SE/4SE/4, SW/4SW/4

Section 31: N/2N/2

Section 32: N/2N/2



The parties hereto incorporate by reference all of the terms and conditions of said separate ROAD AGREEMENT and intend that this Memorandum of Grant of Easement and Right-of-Way fulfill all of the legal and statutory requirements for the grant of an easement and right-of-way by Landowner to Black Hills, including, by the attachment hereto of Exhibit A hereto, an adequate and sufficient description of the location of the easement and right-of-way as it traverses the lands above-described.

This Memorandum of Grant of Easement and Right-of Way is an abstract of the ROAD AGREEMENT herein referred to and is not intended to and shall not change, diminish, or enlarge in any manner the terms and conditions of said ROAD AGREEMENT, but the sole purpose hereof is to enable this document to be recorded in

the Office of County Clerk and Ex-Officio Recorder of Deeds for Johnson County, Wyoming, in order that constructive notice be given of Black Hills' easement and right-of-way across the lands of Landowner.

DATED this 30 day of September, 1999.

Landowner

Black Hills:

TTT RANCH CO., a Wyoming corporation

BLACK HILLS BENTONITE, LLC, a Wyoming limited liability company

James Crossingham  
James Crossingham, President

Thomas A. Thorson  
Thomas A. Thorson, President

**Acknowledgments**

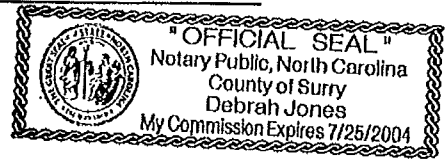
North Carolina  
STATE OF WYOMING )  
COUNTY OF Surry ) SS:

The foregoing instrument was acknowledged before me by James Crossingham, as President of TTT RANCH CO., a Wyoming corporation, this 22nd day of October, 1999.

Witness my hand and official seal.

Debrah Jones  
Notary Public

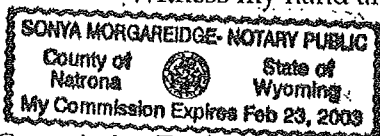
My Commission Expires: 7/25/2004



STATE OF WYOMING )  
COUNTY OF Natrona ) SS:

The foregoing instrument was acknowledged before me by Thomas A. Thorson, as President of Black Hills Bentonite, LLC, a Wyoming limited liability company, this 30th day of September, 1999.

Witness my hand and official seal.



Sonya Morgareidge  
Notary Public

My Commission Expires: \_\_\_\_\_