

TTT Ranch Company

PO Box 988

Mount Airy NC 27030

336-789-9111

CERTIFIED MAIL NO: 7015 0920 0001 1072 7916

March 22, 2017

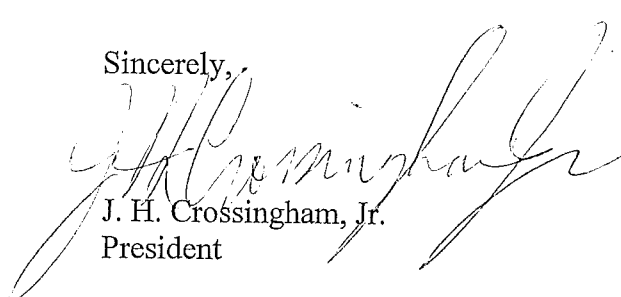
Mr. Tom Thorson
Black Hills Bentonite, LLC
P.O. Box 9
Mills, WY 82644

RE: Permit to Mine 248C / Snyder Ranch Amendment

Dear Tom:

Please find enclosed an executed Agreement which provides that I will execute Wyoming DEQ Form 8, Surface Landowner Consent to your proposed mine and reclamation plan in the Snyder Ranch Amendment to Mine Permit 248C, and that you may conduct mining and reclamation operations in the Snyder Ranch area without payment of surface damages, in consideration for the conveyance of your interests in the Snyder Ranch area effective April 30, 2020. Also enclosed are the deeds to be executed now, but which have an effective date of April 30, 2020.

Sincerely,


J. H. Crossingham, Jr.
President

Enclosures



AGREEMENT

THIS AGREEMENT dated effective March 1, 2017, is made by and between TTT Ranch Company, a Wyoming corporation (“**TTT Ranch**”), and Black Hills Bentonite, LLC, a Wyoming limited liability company (“**Black Hills**”).

RECITALS

I.

TTT Ranch owns certain lands in Johnson County, Wyoming, described as follows:

II.

TTT Ranch holds leases on certain lands in Johnson County, Wyoming, described as follows:

III.

J.H. Crossingham, IV (“**Crossingham**”) owns certain unpatented mining claims in Johnson County, Wyoming, described as follows (“**Crossingham Claims**”):

<u>Claim Name</u>	<u>Sec.Twp.Rge</u>	<u>Book/Page</u>	<u>BLM Serial No.</u>
TTT #10	11 41N., 81W.	337/257	WMC 303691
TTT #11	13 41N., 81W.	337/258	WMC 303692
Containing 260 acres			

IV.

By agreement dated effective April 30, 2013, Crossingham assigned to Black Hills the bentonite on the Crossingham Claims for the period April 30, 2013 to April 30, 2020. On April 30, 2020, all rights and interests in the Crossingham Claims granted by Crossingham to Black Hills shall terminate and be of no further force and effect.

V.

Black Hills represents that it owns all right, title and interest granted by the United States to Ethel Van Norman, Kyle Gene Butts, Cathy Lee Butts, Tim L. Butts, Kent Butts, Ruth Mead, Thomas A. Thorson, Iris F. Thorson, Don Thorson, Joan Thorson, and Iris Witt under that certain Patent Number 49-97-0015 dated June 16, 1997, and covering the following described lands (“**Patent 49-97-0015**”):

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

Section 2: Lots 14 and 26; Lots 17, 22, and 30; and Lots 7, 8, 10, and 24

This land may also be described as follows: SW $\frac{1}{4}$ NE $\frac{1}{4}$ and NW $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, and W $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$, and SE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$

Containing 204.670 acres

VI.

Black Hills represents that it owns all right, title and interest granted by the United States to Jack Van Norman, Ethel Van Norman, Kyle Gene Butts, Cathy Lee Butts, Kent Butts, Tim L. Butts, Ruth Mead, Iris F. Thorson, James Donald Thorson, Joan Thorson, Iris W. Witt, and Thomas A. Thorson under that certain Patent Number 49-95-0017 dated July 3, 1995, and covering the following described lands (“**Patent 49-95-0017**”):

Township 41 North, Range 81 West, 6th P.M. , Johnson County, Wyoming
Section 3: Lots 5, 6, and 7

Township 42 North, Range 81 West, 6th P.M. , Johnson County, Wyoming
Section 34: SE $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$,
W $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$,
E $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$

Containing 418.31 acres

VII.

Black Hills represents that it owns all right, title and interest granted by the United States to Black Hills Corporation under that certain Patent Number 49-82-0039 dated September 30, 1982, and covering the following described lands (“**Patent 49-82-0039**”):

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

Section 3: W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$

Containing 60.0 acres

VIII.

Black Hills represents that it owns all right, title and interest granted by the United States to Kaycee Bentonite Corporation under that certain Patent Number 49-82-0035 dated September 27, 1982, and covering the following described lands (“**Patent 49-82-0035**”):

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

Section 4: E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$

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

Section 33: E $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$

Containing 130.0 acres

IX.

Black Hills represents that it owns all right, title and interest granted by the United States to Kaycee Bentonite Corporation under that certain Patent Number 49-83-0012 dated March 1, 1983, and covering the following described lands (“**Patent 49-83-0012**”):

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

Section 4: Lots 6, 7, 8, and 9

Containing 49.61 acres

X.

Black Hills represents that it owns all right, title and interest granted by the United States to Jack Van Norman, Ethel Van Norman, Kyle Gene Butts, Cathy Lee Butts, Kent Butts, Tim L. Butts, Ruth Mead, Iris F. Thorson, James Donald Thorson, Joan Thorson, Iris W. Witt, and Thomas A. Thorson under that certain Patent Number 49-93-0004 dated December 8, 1992, and covering the following described lands (“**Patent 49-93-0004**”):

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

Section 12: W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, and SE $\frac{1}{4}$ SW $\frac{1}{4}$

Section 13: N $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, and SW $\frac{1}{4}$ NE $\frac{1}{4}$

Containing 270.00 acres

XI.

Thomas A. Thorson (“**Thorson**”) owns an unpatented mining claim described as follows (“**BHB #13-1**”):

<u>Claim Name</u>	<u>Section</u>	<u>Twp.Rge</u>	<u>BLM Serial No.</u>
BHB #13-1	13: N½NE¼SW¼	41N., 81W.	WMC 309821
Containing 20.0 acres			

XII.

Black Hills represents that it owns all right, title and interest in and to the unpatented mining claims located by Bruce A. Lawson, Leslie Lawson, Jennifer Heath, Mike Heath, Daniel Himelspach, James Orpet, Jeff Grobe, and James (Jay) Lawson, situate in Johnson County, Wyoming, and described as follows (“**Lawson Claims**”):

<u>Claim Name</u>	<u>Sec.Twp.Rge</u>	<u>Recording Book Page</u>	<u>BLM Serial Number</u>
Bobcat #10	11 41N., 81W.	321 / 71	WMC 293763
Bobcat #9	14 41N., 81W.	321 / 72	WMC 293762
Bobcat #8	14 41N., 81W.	321 / 73	WMC 293761
Containing 480 acres			

On or before March 30, 2017, Black Hills shall deliver unto TTT Ranch proof of ownership of the Lawson Claims. In the event Black Hills does not own the Lawson Claims then, on or before March 30, 2017, Black Hills shall deliver unto TTT Ranch proof of its right to mine on the Lawson Claims.

XIII.

Black Hills represents that its affiliate BHB Limited Partnership, a Wyoming limited partnership, owns all right, title and interest in and to the bentonite found on or in the following described lands (“**Heringer/Herco Minerals**”):

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 2: SE¼SE¼
Section 11: NE¼NE¼
Containing 80 acres

XIV.

TTT Ranch granted to Black Hills a roadway easement and right-of-way on and over certain lands in Johnson County, Wyoming, such easement and right-of-way being recorded on 3/8/2002 as Memorandum of Grant of Easement and Right-of-Way in Book R/W17, Page 268-269, Johnson County, Wyoming (“**Road Easement**”). The Road Easement covers the following lands (“**Snyder Ranch Road**”):

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 2: NE¼SW¼
Section 11: E½

XV.

Black Hills is the permittee under Wyoming Permit to Mine No. 248C, originally issued by the Wyoming Department of Environmental Quality on February 19, 1975, as subsequently amended (“**Mine Permit 248C**”). Mine Permit 248C covers lands in Sections 1, 2, 3, 4, 10, 11, 12, and 13, in T.41N., R.81W., 6th P.M. including, without limitation, the following lands in the (“**Mine Permit 248C-Snyder Ranch**”):

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

Section 1: SW¹/₄SW¹/₄

Section 2: E¹/₂NW¹/₄, N¹/₂NW¹/₄NW¹/₄, SW¹/₄NE¹/₄, W¹/₂SE¹/₄, W¹/₂NE¹/₄SE¹/₄, E¹/₂SE¹/₄SW¹/₄,
N¹/₂NE¹/₄, N¹/₂SNE¹/₄, W¹/₂NW¹/₄NE¹/₄, and SE¹/₄SE¹/₄

Section 3: E¹/₂NW¹/₄SW¹/₄, W¹/₂NE¹/₄SW¹/₄, SW¹/₄SW¹/₄, W¹/₂SE¹/₄SW¹/₄, N¹/₂NE¹/₄,
N¹/₂S¹/₂NE¹/₄, NE¹/₄NW¹/₄

Section 4: E¹/₂NW¹/₄, E¹/₂W¹/₂NW¹/₄, NE¹/₄NE¹/₄, E¹/₂NW¹/₄NE¹/₄, SE¹/₄NE¹/₄, SW¹/₄NE¹/₄

Section 10: W¹/₂NW¹/₄NW¹/₄

Section 11: E¹/₂E¹/₂NE¹/₄, E¹/₂E¹/₂SE¹/₄

Section 11: IBR Area No. 7 containing 13.0 acres, the centerline of the 100' wide area being more particularly described as follows: Commencing at the Southwest corner of Section 1, T.41 N., R.81W., thence West along the North Section line of Section 11 a distance of 2,200 feet to a point being the point of beginning: Thence South 37 degrees 0 minutes East a distance of 410 feet; Thence South 24 degrees 45 minutes East a distance of 1,990 feet; Thence South 21 degrees 30 minutes East a distance of 2,990 feet to a point lying on the boundary of Permit to Mine No. 248C, located on the East section line of Section 11, T.41N., R.81W., said point being the end of Permit to Mine No. 248C - Incidental Boundary Revision No. 7, being a total distance of 5,605 feet (350.3 rods).

Section 12: W¹/₂NE¹/₄, W¹/₂NE¹/₄NE¹/₄, S¹/₂SW¹/₄, W¹/₂NW¹/₄SW¹/₄, and W¹/₂SW¹/₄SE¹/₄

Section 13: NW¹/₄NW¹/₄, W¹/₂NE¹/₄, W¹/₂SE¹/₄NE¹/₄, N¹/₂N¹/₂NE¹/₄NW¹/₄, and
NW¹/₄NW¹/₄NE¹/₄NW¹/₄

XVI.

Black Hills wishes to amend Mine Permit 248C to add the following described lands (“**Snyder Ranch Amendment**”):

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

Section 2: SE¹/₄SE¹/₄

Section 11: E¹/₂

Section 13: E¹/₂NW¹/₄, SW¹/₄NW¹/₄, N¹/₂NE¹/₄SW¹/₄

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

A.

On or before April 30, 2020, Black Hills agrees to complete all operations related to mining and reclamation on all lands within or described by the Crossingham Claims, Patent 49-97-0015, Patent 49-95-0017, Patent 49-82-0039, Patent 49-82-0035, Patent 49-83-0012, Patent 49-93-0004, BHB #13-1, the Lawson Claims, the Heringer/Herco Minerals, the Mine Permit 248C-Snyder Ranch, the Snyder Ranch Amendment, and the Snyder Ranch Road (collectively, “**the Snyder Ranch Area**”).

B.

Black Hills agrees that its right to conduct mining operations of any kind shall terminate on all lands within the Snyder Ranch Area on April 30, 2020.

C.

Black Hills shall seek release of its reclamation performance bonds on all lands within the Snyder Ranch Area as soon as practicable after April 30, 2020.

D.

Upon release of its reclamation performance bonds on all lands within The Snyder Ranch Area, Black Hills shall forfeit all of its rights under and seek termination of the Mine Permit 248C-Snyder Ranch and the Snyder Ranch Amendment.

E.

Upon execution of this Agreement:

1. **Crossingham Claims:** Black Hills shall convey all right, title and interest in and to the Crossingham Claims unto TTT Ranch by quitclaim deed dated effective April 30, 2020.
2. **Patents:** Black Hills shall convey all right, title and interest in and to all lands described in Patents numbered 49-97-0015, 49-95-0017, 49-82-0039, 49-82-0035, 49-83-0012, and 49-93-0004 unto TTT Ranch by special warranty deed dated effective April 30, 2020.
3. **BHB #13-1:** Black Hills shall cause Thomas A. Thorson to convey all right, title and interest in and to BHB #13-1 unto Clayton McGuire of 1203 TTT Road, Kaycee, WY 82639, by special warranty deed dated effective April 30, 2020.
4. **Lawson Claims:** In the event Black Hills owns the Lawson Claims, then Black Hills shall maintain the Lawson Claims in good standing through 2020, and shall convey all right, title and interest in and to the Lawson Claims unto Clayton McGuire of 1203 TTT Road, Kaycee, WY 82639, by quitclaim deed dated effective April 30, 2020. In the event Black Hills does not own the Lawson Claims, then Black Hills shall cause the Lawson Claims to be maintained in good standing through 2020, and shall cause all current owners of the Lawson Claims to convey all right, title and interest in and to the Lawson Claims unto Clayton McGuire of 1203 TTT Road, Kaycee, WY 82639, by special warranty deed dated effective April 30, 2020.
5. **Heringer/Herco Minerals:** Black Hills shall cause its affiliate BHB Limited Partnership, a Wyoming limited partnership, to convey all right, title and interest in and to the lands

described as the Heringer/Herco Minerals unto TTT Ranch by special warranty deed dated effective April 30, 2020.

6. **Snyder Ranch Road:** Black Hills shall convey unto TTT Ranch by quitclaim deed dated effective April 30, 2020 all of Black Hills' right, title and interest under the Road Easement covering the following lands:
Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 2: NE $\frac{1}{4}$ SW $\frac{1}{4}$
Section 11: E $\frac{1}{2}$
7. **Snyder Ranch Amendment:** Black Hills shall convey all right, title and interest in and to all lands described as the Snyder Ranch Amendment unto TTT Ranch by quitclaim deed dated effective April 30, 2020.
8. **Mine Permit 248C-Snyder Ranch:** Black Hills shall convey unto TTT Ranch all right, title and interest in and to Mine Permit 248C-Snyder Ranch by quitclaim deed dated effective April 30, 2020.

F.

Upon execution of this Agreement, TTT Ranch shall sign Wyoming DEQ Form 8, Surface Landowner's Consent ("**Form 8**") to the mine plan and reclamation plan proposed Snyder Ranch Amendment submitted to DEQ in 2017, and Black Hills shall submit unto DEQ Form 8 attached to a copy of this Agreement.

G.

Upon execution of this Agreement, Black Hills shall not be required to pay surface damages to TTT Ranch for its mining operations in the Snyder Ranch Area.

H.

Black Hills shall comply with applicable provisions of any State or Federal environmental or mining reclamation agencies, and shall hold TTT Ranch harmless of and from any and all damages arising out of the conduct of operations by Black Hills. Black Hills shall consult with TTT Ranch concerning all reclamation practices and features including, without limitation, seed mixtures, stock water pond development, etc. TTT Ranch may request that Black Hills not reclaim all or part of its roads. State and Federal agencies have regulatory authority over Black Hills' mining operations and thus have inspection requirements requiring access to the Snyder Ranch Area. Black Hills agrees TTT Ranch may request a representative be present during such inspections.

I.

Black Hills shall have the right to use and occupy so much of the surface of the Snyder Ranch Area as may be necessary to conduct its bentonite mining operations thereon. Black Hills agrees to erect and maintain at its own expense such cattle guards and gates in existing fences as may be necessary for the protection of stock grazing. Black Hills shall remove and dispose of in accordance with the law any excess oil and other liquid or solid waste, and all trash and garbage. Black Hills, its agents, employees, or invitees shall not carry any firearms, bows or other weapons,

hunt on or have dogs, or consume, be under the influence of, or possess alcohol or drugs on the Snyder Ranch Area.

J.

Black Hills agrees to pay when due all taxes and other obligations lawfully levied or accrued under state and federal law upon minerals produced on, and equipment and assets placed upon, the Snyder Ranch Area.

K.

This Agreement shall extend to and be binding upon the heirs, personal representatives, successors, and assigns of the parties hereto.

L.

This Agreement shall not be canceled or terminated by TTT Ranch without first notifying Black Hills in writing of any default; provided however, that if any such default is not cured by Black Hills within thirty (30) days after receipt of such notice, TTT Ranch may declare this Agreement forfeited and canceled; whereupon, all rights and privileges of Black Hills hereunder shall cease and terminate and TTT Ranch may reenter and take possession of the lands within the Snyder Ranch Area and any bentonite, equipment, or facilities thereon. In the event of default by Black Hills, TTT Ranch may also pursue any actions and remedies under the laws of the State of Wyoming, including specific performance, and Black Hills shall pay TTT Ranch's costs and reasonable attorneys' fees therefore. Notwithstanding any other provision hereof, the termination of this Agreement shall not terminate the responsibility and liability of Black Hills to fully perform all of its obligations as set out herein, and Black Hills' obligations hereunder shall survive termination.

M.

Time is of the essence and in the event any party fails to exercise their rights with respect to any term or condition of this Agreement, such failure to exercise shall not constitute a waiver of any of the terms and conditions of this Lease.

N.

This Agreement may be modified or altered only upon the written agreement of the parties hereto.

O.

This Agreement contains the entire understanding of the parties with respect to the subject matter and supersedes all previous verbal agreements. This Agreement shall be construed in accordance with the laws of the State of Wyoming and, in the event of a dispute between the parties, the parties agree that the District Court of the Fourth Judicial District, Johnson County, shall have jurisdiction to hear and determine any such dispute.

P.

Black Hills covenants, duties, responsibilities, and liabilities under this Agreement shall survive execution and delivery of the documents described in Section E hereof.

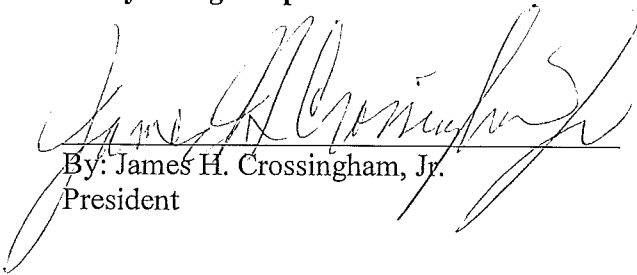
Q.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals as of the day and year first above written.

TTT Ranch Company
A Wyoming Corporation

Black Hills Bentonite, LLC
A Wyoming Limited Liability Company


By: James H. Crossingham, Jr.
President

By: Thomas A. Thorson
President

STATE OF WYOMING)
) ss.
COUNTY OF NATRONA)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by Thomas A. Thorson, President of Black Hills Bentonite, LLC, a Wyoming limited liability company.

WITNESS MY HAND AND OFFICIAL SEAL.

Notary Public

My Commission Expires:

STATE OF NORTH CAROLINA)
) ss.
COUNTY OF SURRY)

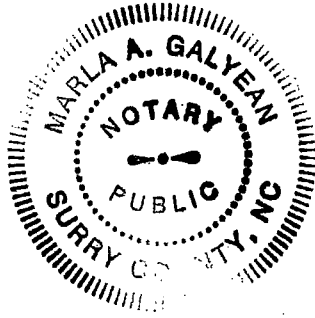
The foregoing instrument was acknowledged before me this 23 day of March, 2017, by James H. Crossingham, Jr., President of TTT Ranch Company, a Wyoming corporation.

WITNESS MY HAND AND OFFICIAL SEAL.

Marla A. Galyean
Notary Public

My Commission Expires:

4/3/20



QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that BLACK HILLS BENTONITE, LLC, a Wyoming limited liability company, (“Grantor”), for and in consideration of the grant of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt and sufficiency whereof is hereby irrevocably acknowledged, CONVEYS AND QUITCLAIMS TO TTT RANCH COMPANY, a Wyoming corporation, (“Grantee”), all right, title and interest that Grantor has or may acquire in the future in and to:

Crossingham Claims:

The unpatented mining claims assigned by Grantee unto Grantor by agreement dated effective April 30, 2013, described as follows, to wit:

<u>Claim Name</u>	<u>Sec.Twp.Rge</u>	<u>Book/Page</u>	<u>BLM Serial No.</u>
TTT #10	11 41N., 81W.	337/257	WMC 303691
TTT #11	13 41N., 81W.	337/258	WMC 303692

Road Easement and Right-of-Way:

The road easement and right-of-way granted by Grantee unto Grantor by Road Agreement dated September 30, 1999, on the following described lands, to wit:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 2: NE $\frac{1}{4}$ SW $\frac{1}{4}$
Section 11: E $\frac{1}{2}$

Mine Permit 248C:

Grantor’s Wyoming Mine Permit 248C, together with all interests and rights incidental thereto, on the following described lands, to wit:

Snyder Ranch Amendment:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 2: SE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 11: E $\frac{1}{2}$
Section 13: E $\frac{1}{2}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$

Mine Permit 248C-Snyder Ranch:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 1: SW $\frac{1}{4}$ SW $\frac{1}{4}$
Section 2: E $\frac{1}{2}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$,
N $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ SNE $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$, and SE $\frac{1}{4}$ SE $\frac{1}{4}$
Section 3: E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$,
N $\frac{1}{2}$ S $\frac{1}{2}$ NE $\frac{1}{4}$, NE $\frac{1}{4}$ NW $\frac{1}{4}$
Section 4: E $\frac{1}{2}$ NW $\frac{1}{4}$, E $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{4}$, NE $\frac{1}{4}$ NE $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$
Section 10: W $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$

Section 11: E½E½NE¼, E½E½SE¼

Section 11: IBR Area No. 7 containing 13.0 acres; the centerline of the 100' wide area being more particularly described as follows: Commencing at the Southwest corner of Section 1, T.41 N., R.81W., thence West along the North Section line of Section 11 a distance of 2,200 feet to a point being the point of beginning; Thence South 37 degrees 0 minutes East a distance of 410 feet; Thence South 24 degrees 45 minutes East a distance of 1,990 feet; Thence South 21 degrees 30 minutes East a distance of 2,990 feet to a point lying on the boundary of Permit to Mine No. 248C, located on the East section line of Section 11, T.41N., R.81W., said point being the end of Permit to Mine No. 248C - Incidental Boundary Revision No. 7, being a total distance of 5,605 feet (350.3 rods).

Section 12: W½NE¼, W½NE¼NE¼, S½SW¼, W½NW¼SW¼, and W½SW¼SE¼

Section 13: NW¼NW¼, W½NE¼, W½SE¼NE¼, N½N½NE¼NW¼, and NW¼NW¼NE¼NW¼

DATED EFFECTIVE the 30th day of April, 2020.

GRANTOR:

BLACK HILLS BENTONITE, LLC
A Wyoming Limited Liability Company

Thomas A. Thorson,
President

STATE OF WYOMING)
) ss.
COUNTY OF NATRONA)

The foregoing instrument was acknowledged before me by **Thomas A. Thorson, President of Black Hills Bentonite, LLC**, a Wyoming limited liability company, this ____ day of March, 2017.

WITNESS my hand and seal.

NOTARY PUBLIC

My Commission Expires:

SPECIAL WARRANTY DEED

BLACK HILLS BENTONITE, LLC, a Wyoming limited liability company, (“**Grantor**”), for and in consideration of the grant Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt and sufficiency whereof is hereby irrevocably acknowledged, **CONVEYS AND WARRANTS TO CLAYTON MCGUIRE**, of Johnson County, Wyoming (“**Grantee**”), all right, title and interest in and to the following described real property situate in Johnson County, Wyoming, to wit:

<u>Claim Name</u>	<u>Sec.Twp.Rge</u>	<u>Recording Book</u>	<u>Page</u>	<u>BLM Serial Number</u>
Bobcat #10	11 41N., 81W.	321 / 71		WMC 293763
Bobcat #9	14 41N., 81W.	321 / 72		WMC 293762
Bobcat #8	14 41N., 81W.	321 / 73		WMC 293761

Containing 480 acres

Grantor conveys and warrants unto Grantee the lands described above and in unpatented mining claims Bobcat #8, Bobcat #9, and Bobcat #10, together with all improvements thereon, easements and other appurtenances including, but not limited to, water rights, and all fixtures of a permanent nature currently on the premises.

Grantor hereby represents that it has good and marketable title to the above described property and the right to convey it unto Grantee. Grantor further represents that the above described property is free from mortgages, liens and encumbrances and hereby agrees to defend the title conveyed by Grantor unto Grantee hereunder from and against the claims of any and all persons and entities including, without limitation, claimants Bruce A. Lawson, Leslie Lawson, Jennifer Heath, Mike Heath, Daniel Himelspach, James Orpet, Jeff Grobe, and James (Jay) Lawson, and their heirs, successors and assigns.

DATED EFFECTIVE the 30th day of October, 2020.

GRANTOR:

BLACK HILLS BENTONITE, LLC
A Wyoming Limited Liability Company

Thomas A. Thorson,
President

STATE OF WYOMING)
) ss.
COUNTY OF NATRONA)

The foregoing instrument was acknowledged before me by **Thomas A. Thorson, President of Black Hills Bentonite, LLC**, a Wyoming limited liability company, this ____ day of March, 2017.

WITNESS my hand and seal.

NOTARY PUBLIC

My Commission Expires:

SPECIAL WARRANTY DEED

BLACK HILLS BENTONITE, LLC, a Wyoming limited liability company, (“**Grantor**”), for and in consideration of the grant of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt and sufficiency whereof is hereby irrevocably acknowledged, **CONVEYS AND WARRANTS TO TTT RANCH COMPANY**, a Wyoming corporation, (“**Grantee**”), all right, title and interest in and to the following described real property, to wit:

Patent Number 49-97-0015:

Granted by the Unites States of America unto Ethel Van Norman, Kyle Gene Butts, Cathy Lee Butts, Tim L. Butts, Kent Butts, Ruth Mead, Thomas A. Thorson, Iris F. Thorson, Don Thorson, Joan Thorson, and Iris Witt and dated June 16, 1997:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 2: Lots 14 and 26; Lots 17, 22, and 30; and Lots 7, 8, 10, and 24

This land may also be described as follows: SW $\frac{1}{4}$ NE $\frac{1}{4}$ and NW $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, and W $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; NE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, SW $\frac{1}{4}$ NE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$, and SE $\frac{1}{4}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$
Containing 204.670 acres

Patent Number 49-95-0017:

Granted by the United States of America unto Jack Van Norman, Ethel Van Norman, Kyle Gene Butts, Cathy Lee Butts, Kent Butts, Tim L. Butts, Ruth Mead, Iris F. Thorson, James Donald Thorson, Joan Thorson, Iris W. Witt, and Thomas A. Thorson and dated July 3, 1995:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 3: Lots 5, 6, and 7

Township 42 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 34: SE $\frac{1}{4}$ SE $\frac{1}{4}$, N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, S $\frac{1}{2}$ SW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, and E $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$
Containing 418.31 acres

Patent Number 49-82-0039:

Granted by the United States of America unto Black Hills Corporation and dated September 30, 1982:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 3: W $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, E $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, and E $\frac{1}{2}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$
Containing 60.0 acres

Patent Number 49-82-0035:

Granted by the United States of America unto Kaycee Bentonite and dated September 27, 1982:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 4: E $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, and W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$

Township 42 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 33: E $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$ SE $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$, E $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$, and
W $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$
Containing 130.0 acres

Patent Number 49-83-0012:

Granted by the United States of America unto Kaycee Bentonite Corporation and dated March 1, 1983:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 4: Lots 6, 7, 8, and 9
Containing 49.61 acres

Patent Number 49-93-0004:

Granted by the United States of America unto Jack Van Norman, Ethel Van Norman, Kyle Gene Butts, Cathy Lee Butts, Kent Butts, Tim L. Butts, Ruth Mead, Iris F. Thorson, James Donald Thorson, Joan Thorson, Iris W. Witt, and Thomas A. Thorson and dated December 8, 1992:

Township 41 North, Range 81 West, 6th P.M., Johnson County, Wyoming
Section 12: W $\frac{1}{2}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, W $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ SE $\frac{1}{4}$, and SE $\frac{1}{4}$ SW $\frac{1}{4}$
Section 13: N $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$, NW $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$, W $\frac{1}{2}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$, and SW $\frac{1}{4}$ NE $\frac{1}{4}$
Containing 270.00 acres

Grantor conveys and warrants unto Grantee the lands described herein and in Patents Number 49-97-0015, 49-95-0017, 49-82-0039, 49-82-0035, 49-83-0012, and 49-83-0012 (the "Patents") together with all improvements thereon, easements and other appurtenances including, but not limited to, water rights, and all fixtures of a permanent nature currently on the premises.

Grantor hereby represents that it has good and marketable title to the above described property and the right to convey it unto Grantee, subject only to the restrictions, if any, contained in the Patents. Grantor further represents that the above described property is free from mortgages, liens and encumbrances and hereby agrees to defend the title conveyed by Grantor unto Grantee

hereunder from and against the claims of any and all persons and entities to whom the Patents were granted by the United States of America, and their heirs, successors and assigns.

DATED EFFECTIVE the 30th day of October, 2020.

GRANTOR:

BLACK HILLS BENTONITE, LLC
A Wyoming Limited Liability Company

Thomas A. Thorson,
President

STATE OF WYOMING)
) ss.
COUNTY OF NATRONA)

The foregoing instrument was acknowledged before me by **Thomas A. Thorson, President of Black Hills Bentonite, LLC**, a Wyoming limited liability company, this ____ day of March, 2017.

WITNESS my hand and seal.

NOTARY PUBLIC

My Commission Expires:

SPECIAL WARRANTY DEED

THOMAS A. THORSON, of Natrona County, Wyoming (“**Grantor**”), for and in consideration of the grant of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt and sufficiency whereof is hereby irrevocably acknowledged, CONVEYS AND WARRANTS TO **CLAYTON MCGUIRE**, of Johnson County, Wyoming (“**Grantee**”), all right, title and interest in and to the following described real property situate in Johnson County, Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State, to wit:

<u>Claim Name</u>	<u>Section</u>	<u>Twp.Rge</u>	<u>BLM Serial No.</u>
BHB #13-1 Containing 20.0 acres	13: N½NE¼SW¼	41N., 81W.	WMC 309821

Grantor conveys and warrants unto Grantee the lands described above and in unpatented mining claim BHB #13-1 together with all improvements thereon, easements and other appurtenances including, but not limited to, water rights, and all fixtures of a permanent nature currently on the premises.

Grantor hereby represents that he has good and marketable title to the above described property and the right to convey it unto Grantee. Grantor further represents that the above described property is free from mortgages, liens and encumbrances and hereby agrees to defend the title conveyed by Grantor unto Grantee hereunder from and against the claims of any and all persons and entities claiming by, through and under Grantor.

DATED EFFECTIVE the 30th day of October, 2020.

GRANTOR:

Thomas A. Thorson

STATE OF WYOMING)
) ss.
COUNTY OF NATRONA)

The foregoing instrument was acknowledged before me by **Thomas A. Thorson**,
this ____ day of March, 2017.

WITNESS my hand and seal.

NOTARY PUBLIC

My Commission Expires:

SPECIAL WARRANTY DEED

BHB LIMITED PARTNERSHIP, a Wyoming limited partnership, (“**Grantor**”), for and in consideration of the grant of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt and sufficiency whereof is hereby irrevocably acknowledged, **CONVEYS AND WARRANTS TO TTT RANCH COMPANY**, a Wyoming corporation, (“**Grantee**”), all right, title and interest in and to the bentonite found on or in the following described real property (“**Heringer/Herco Minerals**”), to wit:

Township 41 North, Range 81 West, 6th P.M. , Johnson County, Wyoming
Section 2: SE¼SE¼
Section 11: NE¼NE¼
Containing 80 acres

Grantor conveys and warrants unto Grantee all of Grantor’s interest in the bentonite on or in the Heringer/Herco Minerals together with all related improvements thereon, easements and other appurtenances and all fixtures of a permanent nature currently on the premises.

Grantor hereby represents that it has good and marketable title to the bentonite on or in the Heringer/Herco Minerals and the right to convey it unto Grantee. Grantor further represents that the above described property is free from mortgages, liens and encumbrances and hereby agrees to defend the title conveyed by Grantor unto Grantee from and against the claims of any and all persons and entities claiming by, through and under Grantor.

DATED EFFECTIVE the 30th day of October, 2020.

GRANTOR:

BHB LIMITED PARTNERSHIP
A Wyoming Limited Partnership

Thomas A. Thorson,
General Partner

STATE OF WYOMING)

COUNTY OF NATRONA) ss.
)

The foregoing instrument was acknowledged before me by **Thomas A. Thorson, General Partner of BHB Limited Partnership**, a Wyoming limited partnership, this ____ day of March, 2017.

WITNESS my hand and seal.

NOTARY PUBLIC

My Commission Expires: