

| Lease Nbr | County Name | Section | Township | Range | Legal Desc      | Tract | Lease Type   | Lessee                            | Lessee Type | AUM Rate | AUMS    | Acres  | Min Per Acre | Actual Per Acre | Lease Date | Term | Option | Expiration |
|-----------|-------------|---------|----------|-------|-----------------|-------|--------------|-----------------------------------|-------------|----------|---------|--------|--------------|-----------------|------------|------|--------|------------|
| 20140004  | Brown       | 16      | 124N     | 65W   | S2NE            |       | 1 Grazing    | CHUCK KESSLER-PERRY KESSLER       | Partnership | \$19.38  | 73.192  | 80.00  | \$13.43      | \$17.73         | 3/13/2014  | 5    | 5      | 3/1/2024   |
| 20190039  | Brown       | 16      | 124N     | 65W   | E2SE            |       | 3 Grazing    | CHUCK KESSLER-PERRY KESSLER       | Partnership | \$19.69  | 69.800  | 80.00  | \$17.18      | \$17.18         | 3/28/2019  | 5    | 0      | 3/28/2024  |
| 20150007  | Brown       | 16      | 122N     | 64W   | NWNW, S2NW      |       | 1 Grazing    | CRAIG SCHAUNAMAN-KIRK SCHAUNAMAN  | Partnership | \$19.69  | 69.526  | 120.00 | \$9.97       | \$11.41         | 3/11/2015  | 5    | 5      | 3/1/2025   |
| 20190038  | Brown       | 16      | 122N     | 64W   | N2SW            |       | 2 Grazing    | CRAIG SCHAUNAMAN-KIRK SCHAUNAMAN  | Partnership | \$19.69  | 47.360  | 80.00  | \$11.66      | \$11.66         | 3/28/2019  | 5    | 0      | 3/28/2024  |
| 20150009  | Brown       | 16      | 127N     | 65W   | N2, SW4, W2SE   |       | 1 Grazing    | DAN CUTLER                        | Individual  | \$19.69  | 356.730 | 560.00 | \$10.96      | \$12.54         | 3/11/2015  | 5    | 5      | 3/1/2025   |
| 20180024  | Brown       | 16      | 126N     | 65W   | ALL             |       | 1 Grazing    | DAN CUTLER-DILLION CUTLER         | Partnership | \$19.38  | 563.289 | 631.96 | \$17.27      | \$91.00         | 3/16/2018  | 5    | 0      | 3/16/2023  |
| 20180027  | Brown       | 36      | 128N     | 64W   | N2NE            |       | 1 Grazing    | DEBORAH WITTE-JTWROS              | Individual  | \$19.38  | 54.400  | 80.00  | \$13.18      | \$83.00         | 3/16/2018  | 5    | 0      | 3/16/2023  |
| 20190040  | Brown       | 16      | 124N     | 65W   | S2NW, SW4, W2SE |       | 2 Grazing    | DIAMOND C CATTLE CO               | Business    | \$19.69  | 280.572 | 320.00 | \$17.26      | \$41.00         | 3/28/2019  | 5    | 0      | 3/28/2024  |
| 20160016  | Brown       | 16      | 125N     | 65W   | E2NE, E2SE      |       | 2 Grazing    | DOUBLE H VALLEY RANCH             | Business    | \$18.13  | 111.750 | 155.00 | \$13.86      | \$13.07         | 3/17/2016  | 5    | 5      | 3/1/2026   |
| 20180025  | Brown       | 36      | 125N     | 64W   | NW4             |       | 1 Grazing    | GAGE MICHAEL                      | Individual  | \$19.38  | 93.171  | 148.54 | \$12.16      | \$86.00         | 3/16/2018  | 5    | 0      | 3/16/2023  |
| 20190041  | Brown       | 36      | 126N     | 65W   | E2, E2SW        |       | 1 Grazing    | HAYWIRE FEED MILL LLC             | Business    | \$19.69  | 262.584 | 400.00 | \$12.93      | \$65.00         | 3/28/2019  | 5    | 0      | 3/28/2024  |
| 20220002  | Brown       | 36      | 128N     | 64W   | S2NE            |       | 2 Grazing    | LAUREN WITTE JTWROS-DEBORAH WITTE | Partnership | \$17.29  | 63.648  | 80.00  | \$13.76      | \$13.76         | 3/1/2022   | 5    | 0      | 3/1/2027   |
| 20180026  | Brown       | 36      | 125N     | 65W   | NE4             |       | 1 Grazing    | MATT NELSON-DAVID NELSON          | Partnership | \$19.38  | 81.172  | 160.00 | \$9.83       | \$71.00         | 3/16/2018  | 5    | 0      | 3/16/2023  |
| 20220001  | Brown       | 16      | 125N     | 65W   | W2E2, W2        |       | 1 Grazing    | MICHAEL FISCHBACH-DAVID NELSON    | Partnership | \$17.29  | 304.883 | 480.00 | \$10.98      | \$189.00        | 3/1/2022   | 5    | 0      | 3/1/2027   |
| 20150010  | Brown       | 36      | 127N     | 63W   | E2NE, NE4SE     |       | 1 Grazing    | ROBERT COMSTOCK-MICHAEL COMSTOCK  | Partnership | \$19.69  | 83.220  | 120.00 | \$11.94      | \$13.66         | 3/11/2015  | 5    | 5      | 3/1/2025   |
| 20190042  | Brown       | 36      | 127N     | 63W   | SE4SE           |       | 2 Grazing    | ROBERT COMSTOCK-MICHAEL COMSTOCK  | Partnership | \$19.69  | 28.266  | 38.05  | \$14.63      | \$14.63         | 3/28/2019  | 5    | 0      | 3/28/2024  |
| 20210005  | Brown       | 16      | 121N     | 60W   | E2NE, SW4NE     |       | 1 Grazing    | RON DOBBERPUHL JTWROS             | Individual  | \$16.77  | 93.600  | 120.00 | \$13.08      | \$52.00         | 3/1/2021   | 5    | 0      | 3/1/2026   |
| 20200005  | Brown       | 16      | 124N     | 65W   | N2N2            |       | 4 Grazing    | SHAD ALBRECHT                     | Individual  | \$18.13  | 168.840 | 160.00 | \$19.13      | \$44.00         | 3/1/2020   | 5    | 0      | 3/1/2025   |
| 20150008  | Brown       | 16      | 126N     | 60W   | SW4             |       | 1 Ag/grazing | TIGH G FLIEHS                     | Individual  | \$19.69  | 0.000   | 160.00 | \$51.33      | \$40.00         | 3/10/2015  | 5    | 5      | 3/1/2025   |