

Flying-O Ranch Community Association
PO Box 111
O'Neals, CA 93645

Frank Wyle
Circle W Ranch
c/o Tina Noord
330 Washington Blvd.
#411
Marina del Rey, CA 90292

Dear Frank and Tina,

Enclosed are two copies of the Cattle Grazing LEASE AGREEMENT between the Flying-O Ranch Community Association and the Circle W Ranch as approved by the Flying-O Board of Directors and Stephen Wyle.

As Chairman of the Board I have signed both copies and would appreciate Frank signing one and returning it to us at the above address. We look forward to working with the Circle W in the years to come and certainly extend our best holiday wishes to the two of you and all members of the Circle W family.

Thank you,

Lane H. Wipff,
Chairman