

REVISED AGREEMENT - BLAKELY / LMS WELL #3

This Agreement is between LION MOUNTAIN, INC., a Montana corporation, of 28 Fairway View Dr., Whitefish, MT 59937 ("Lion Mountain") and JOHN T. BLAKELY and PAMELA W. BLAKELY, of 500 Kings Town Dr., Naples, FL 34102 ("Blakely"). The parties agree as follows:

1. Background. Lion Mountain sold certain property to the Blakelys. In connection with that sale, the parties entered into an Agreement dated November 10, 1999 (the "Original Agreement"). The parties have performed certain portions of the Original Agreement and have agreed to revise certain other portions of the Original Agreement. This Revised Agreement is intended to memorialize the obligations of the parties which have been performed and the revised obligations that are continuing.

2. Well. Lion Mountain has drilled the well and completed the related improvements for the Lion Mountain Homeowners Association, Inc. The exterior appearance, location of any pumphouse, and restoration of the real property has been approved by the Blakelys. Simultaneous with this Revised Agreement, the parties are causing the survey of the new well site and an Easement for Well and Water Lines and a Release and Termination of Easement to be recorded in the records of Flathead County, Montana.

3. Holdback from Closing. The parties elected not to hold back the sum of \$25,000.00 from Lion Mountain at the original closing of the sale from Lion Mountain to the Blakelys. Thus, neither party shall have any further obligations concerning any holdback of funds.

4. Road. The parties determined that, rather than constructing a road and water line from the new well to the Blakelys, it would be more desirable to drill a separate well for the Blakelys. Thus, Lion Mountain shall not be required to construct the improvements that were required under Section 4 of the Original Agreement. Instead, Lion Mountain agrees to pay one-third (1/3) of the cost of drilling a well on the Blakely property (including the cost of installing a pump in the well, but excluding the cost of running water lines from the well to any particular site). This well will be solely for the use of the Blakely property and will not be any part of the Lion Mountain Homeowners Association water system. At some point, Lion Mountain may need to discharge its obligations under this Revised Agreement. Thus, if Blakely does not complete a well by December 31, 2004, Lion Mountain shall be entitled to obtain an estimate of the cost of drilling a well for the Blakelys, including a reasonable estimate of the likely required depth of the well, from a reputable well drilling company selected by Lion Mountain. Lion Mountain may then discharge its obligations under this Section by paying to Blakelys one-third (1/3) of the estimated cost.

5. Other Obligations Discharged. Except as expressly provided herein, all parties to the Original Agreement have fully performed all of their respective obligations, and each party is hereby discharged from such obligations.

6. Miscellaneous. This Agreement shall be binding upon the parties and their respective successors and assigns. This Agreement contains the entire agreement of the parties with respect to the subject matter of this Agreement. This Agreement may not be amended except in writing signed by all of the parties. In the event of a dispute under this Agreement, the parties consent to jurisdiction of the courts of the State of Montana, and agree that venue shall be in Flathead County, Montana. This Agreement shall be governed by and construed in accordance with the laws of the State of Montana. In the event of a dispute under this Agreement, the prevailing party shall be entitled to its reasonable costs and attorneys' fees incurred.

DATED this 17 day of Jan, ~~19~~²⁰⁰³.

LION MOUNTAIN, INC.

By: *Ami S. Gault*
Its: *President*

J. Blakely
JOHN T. BLAKELY

P. Blakely
PAMELA W. BLAKELY