 First American Title™	Owner's Policy of Title Insurance
	ISSUED BY First American Title Insurance Company
Owner's Policy	POLICY NUMBER 5011456-0007247e

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a Nebraska corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.

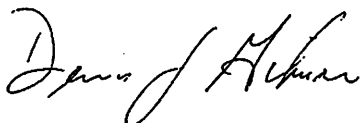
(Covered Risks Continued on Page 2)

In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

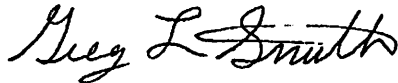
First American Title Insurance Company

For Reference:

File #: 57619



Dennis J. Gilmore, President



Greg L. Smith, Secretary

Wilcox Abstract & Title
 307 West Burkitt
 Sheridan, WY 82801
 (307) 672-0768
 EST. 1912

(This Policy is valid only when Schedules A and B are attached)

This jacket was created electronically and constitutes an original document

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 First American Title™	Owner's Policy of Title Insurance
Schedule A	ISSUED BY First American Title Insurance Company
	POLICY NUMBER 5011456-0007247e

Name and Address of Title Insurance Company:
First American Title Insurance Company, NE File No.: 57619

Premium: \$978.00

Date of Policy: July 13, 2021 at 04:08 PM

1. Name of Insured:

Daniel Bainbridge and Laura Bainbridge, husband and wife

2. The estate or interest in the Land that is insured by this policy is:

Fee Simple

3. Title is vested in:


Daniel Bainbridge and Laura Bainbridge, husband and wife, as tenants by entirety with rights of survivorship

4. The Land referred to in this policy is described as follows:

A tract of land situated within the SE¼ Section 24, Township 57 North, Range 84 West, 6th P.M., Sheridan County, Wyoming, as shown on EXHIBIT "B" attached hereto and by this reference made a part hereof; being more particularly described as follows:

Commencing at the S¼ corner of Section 24, thence N 80°4'23" E, 982.43 feet, to the true Point of Beginning; thence N 87°54'29" E, 369.95 feet; thence S 0°0'0" E, 103.41 feet; thence N 86°36'37" E, 1339.87 feet to the SE corner of said Section 24; thence N 0°33'22" W, 2036.73 feet along the east line of said Section; thence N 89°32'50" W, 1700.95 feet; thence S 0°22'38" E, 477.34 feet; thence S 0°22'38" E, 2039.44 feet; to the Point of Beginning.

(This Schedule A valid only when Schedule B is attached)

	First American Title™	Owner's Policy of Title Insurance
Schedule B		ISSUED BY First American Title Insurance Company POLICY NUMBER 5011456-0007247e

File No.: 57619

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Any facts, rights, interests or claims which are not shown by the public record but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession of the Land.
2. Easements, claims of easementss or encumbrances that are not shown by the Public Record.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortages in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.
7. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.
8. Order Approving the Sales of the Wyoming Real Property, including terms and conditions contained therein: Recorded: March 12, 2021 Recording #2021-767151.
9. Right of Entry Agreement including the conditions thereof: Between Black Gold Land Company, LLC and Big Horn Coal Company Recorded March 12, 2021, Recording #2021-767155.
10. Lack of a right of access to and from the Land EXCEPT as contained in the Private Access and Utility Easement resealed by Black Gold Land Company, LLC, a Wyoming limited liability company, Recorded June 25, 2021, Recording #2021-770240.

WILCOX ABSTRACT AND TITLE

307 W. Burkitt
Sheridan, WY 82801
307-672-0768

August 4, 2021

Daniel and Laura Bainbridge
1898 Fort Rd
Sheridan, WY 82801



Enclosed please find:

- Alta Owner Policy #57619-O
- Warranty Deed, Recording #2021-770695

If you have any questions or we can be of further service please let us know. We certainly appreciate your business.

Sincerely,

Cloie Kinnison
Wilcox Abstract
Cloie@wilcoxabstract.com

OWNER'S AFFIDAVIT
To
FIRST AMERICAN TITLE INSURANCE COMPANY

The undersigned, being first duly sworn, deposes and says:

1. That they are the owner of following described land in Wyoming:

That has the address of: TBD, Sheridan, WY 82801; (57/84 Sec 24 pt SE)

That to the best of the Affiant's knowledge:

2. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:

☒ NONE

☐ Description of Improvement:

Was completed on: _____ At a cost of \$

Will be completed on: _____ At a cost of \$

Paid to: _____

3. There are no public improvements affecting the land that would give rise to a special tax or assessment after the date of closing, except:

☒ NONE

☐ OTHER:

That there is no other person(s) in possession of or who have been permitted to use of the land other than:

☒ NONE

☐ OTHER:

There are no unrecorded contracts, leases, easements or other agreements or interests relating to the land, except:

☒ NONE

☐ OTHER:

That there are no bankruptcy proceedings or other matters pending in any court that would result in an encumbrance on title, except:

☒ NONE

☐ OTHER:

4. That affiant has no knowledge of any matters of title which may arise or be recorded against the land between the date of the title insurance commitment and the date of recordation of the documents creating the interest being insured, except:

☒ NONE

☐ OTHER:

This Affidavit is given for the purpose of inducing First American Title Insurance Company and its agents, offices and subsidiaries to issue its Policy(s) of Title Insurance. The undersigned acknowledges that he has read the foregoing and fully understands the legal aspects of any misrepresentation and/or untrue statements made herein and indemnifies and holds First American Title Insurance Company harmless against liability by reason of its reliance upon the statements and representations made herein.

Dated this 8TH day of JULY, 2021

Black Gold Land Company, LLC, a Wyoming limited liability company

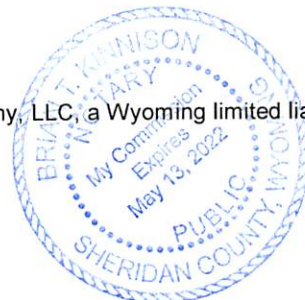
BY: BRENN N. BEISHER
TITLE: MANAGER

State of Wyoming

County of Sheridan

Signed and sworn to before me the 8th of JULY, 2021 by Black Gold Land Company, LLC, a Wyoming limited liability company.

[Signature]
Notary Public



Single Ledger Balance

By Transaction Date

Ledger ID: 57619
Trust Account: FNB / (Acct 11508558)
Transaction Date: All
Format / Sort Options: Sort by reference number; include pending transactions

Ledger ID: 57619
Settlement Date: 07/08/21
Responsible Party:

Buyer/Borrower: Daniel Bainbridge and Laura Bainbridge
Property: TBD, Sheridan, WY 82801
Ledger Comment:

Beginning balance: 0.00

Ref/Ck Number	Tran. Date	Payee / Payor	Medium	Cleared Date	Amount
RECEIPTS					
POSTED					
801000000358	07/08/21	Daniel Bainbridge and Laura Bainbridg	Check		252,725.54
801000000359	07/08/21	ERA	Check		2,500.00
2 RECEIPTS:					\$255,225.54

CHECKS					
POSTED					
11260	07/08/21	Wilcox Abstract & Title	Check		1,328.00
11261	07/08/21	Sheridan County Clerk	Check		15.00
11262	07/08/21	ERA Carroll Realty	Check		10,200.00
11263	07/08/21	Best Real Estate WY, LLC	Check		5,100.00
11264	07/08/21	First Northern Bank	Check		238,582.54
5 CHECKS:					\$255,225.54

Ending ledger balance: \$0.00