



Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

Form of Policy: ALTA LOAN - WYO

Policy No. 3-11266-M

Amount \$99,000.00

Charges \$323.40

SCHEDULE A

Effective Date: October 24, 1997 1:15 PM MST

NAME OF INSURED

Commercial Credit Plan, Inc.

1. The estate or interest in the land which is encumbered by the insured mortgage is:

FEE

2. Title to the estate or interest in the land is vested in:

Lance E. Phillips and Cassey D. Phillips

3. The insured mortgage and assignments, if any, are described as follows:

A Mortgage to secure an indebtedness in the original principal sum of \$100,369.68 recorded October 24, 1997, in Book 376 at page 420

Dated: October 23, 1997

Mortgagor: Lance E. Phillips

Mortgagee: Commercial Credit Plan, Incorporated

NOTE: The maximum monetary coverage given by this policy is the sum of \$99,000.00 and in case of loss, the liability of the Insurer shall not exceed the amount of unpaid principal due.

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

Lot 4, Block 5, Sherri View Subdivision, a subdivision in Sheridan County, Wyoming, as recorded in Book 1 of Plats, Page 270.

Issuing Agent



Form No. 1056 (6/87)WY
ALTA Loan Policy
[3/92]

Policy No. 3-11266-M

SCHEDULE B

PART I

This Policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) by reason of the following:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, liens, or encumbrances, or claims thereof, which are not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor, or material theretofore 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 right.
7. Taxes and assessments not shown by the records of the County Treasurer.

TAXES FOR THE YEAR 1997 AND SUBSEQUENT YEARS.

8. The land appears to be located in the Little Goose Valley Water District and may be subject to annual assessments and/or periodic charges.
9. Covenants, conditions and restrictions, as contained in Instrument recorded June 29, 1979 in Book 241, Page 232, Records of Sheridan County, Wyoming, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent the such covenants, conditions or restriction violate 32 USC 3604(c). Amended Covenants recorded July 31, 1981 in Book 259, Page 268; Second Amendment to Covenants recorded July 28, 1983 in Book 277, Page 110; Covenants recorded October 5, 1995 in Book 376, Pages 7 and 9; and Amended Covenants recorded March 11, 1996 in Book 378, Page 475.
10. Avigation Easement for the right of way for passage of aircraft and incidental purposes as contained in instrument recorded June 29, 1979 in Book 241 of Deeds, Page 225.
11. Terms, conditions, and restrictions as contained in Plat recorded June 29, 1979 in Book 1 of Plats, Page 270.
12. Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded September 27, 1994 in Book 369 of Deeds, Page 120.
13. Civil Action No. C96-10-396, filed December 6, 1996 in District Court, Fourth Judicial District in and for the County of Sheridan, State of Wyoming, wherein Cassey D. Phillips is Plaintiff and Lance Phillips is Defendant.



Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

Policy No. 3-11266-M

SCHEDULE B

Part II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that such matters are subordinate to the lien or charge of the insured mortgage upon said estate or interest:

NONE



POLICY OF TITLE INSURANCE



ISSUED BY

First American Title Insurance Company

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;
5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage;
7. Lack of priority of the lien of the insured mortgage over any statutory lien for services, labor or material:
 - (a) arising from an improvement or work related to the land which is contracted for or commenced prior to Date of Policy; or
 - (b) arising from an improvement or work related to the land which is contracted for or commenced subsequent to Date of Policy and which is financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance;
8. Any assessments for street improvements under construction or completed at Date of Policy which now have gained or hereafter may gain priority over the insured mortgage; or
9. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations.

First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *Mark A. Anderson* SECRETARY

CW 2190049



FIRST AMERICAN

Form No. 1402 (6/87)
ALTA Owner's Policy
[3/92]

Form of Policy: ALTA OWNER'S - WYO

Policy No. 3-9946-O

Amount \$79,990.00

Charges \$283.50

SCHEDULE A

Effective Date: May 17, 1995 1:15 PM MST

NAME OF INSURED

Lance E. Phillips and Cassey D. Phillips

1. The estate or interest in the land described or referred to in this schedule covered by this Policy is:

FEE

2. Title to the estate or interest covered by this policy at the date hereof is vested in the insured.

3. The land referred to in this policy is described as follows:

Lot 4, Block 5, Sherri View Subdivision, a subdivision in Sheridan County, Wyoming, as recorded in Book 1 of Plats, Page 270.

Issuing Agent



Form No. 1402 (6/87)WY
ALTA Owner's Policy
[3/92]

Policy No. 3-9946-0

SCHEDULE B

This Policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) by reason of the following:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, liens, or encumbrances, or claims thereof, which are not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor, or material theretofore 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 right.
7. Taxes and assessments not shown by the records of the County Treasurer.

TAXES FOR THE YEAR 1995 AND SUBSEQUENT YEARS.

8. The land appears to be located in the Little Goose Valley Water District and may be subject to annual assessments and/or periodic charges.
9. Covenants, conditions and restrictions, as contained in Instrument recorded June 29, 1979 in Book 241, Page 232, Records of Sheridan County, Wyoming, but deleting restrictions, if any, based on race, color, religion, or national origin. Also, Amended Covenants as recorded July 31, 1981 in Book 259 of Deeds, Page 268, and Second Amendment to Covenants recorded July 28, 1983 in Book 277 of Deeds, Page 110.
10. Avigation Easement for the right of way for passage of aircraft and incidental purposes as contained in instrument recorded June 29, 1979 in Book 241 of Deeds, Page 225.
11. Terms, conditions, and restrictions as contained in Plat recorded June 29, 1979 in Book 1 of Plats, Page 270.
12. Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded September 27, 1994 in Book 369 of Deeds, Page 120.
13. A Mortgage entitled to secure an indebtedness in the original principal sum of \$76,109.00 and any other amounts and/or obligations secured thereby, recorded May 17, 1995, in Book 336 at page 320
Dated: May 15, 1995
Mortgagor: Lance E. Phillips, a married person
Mortgagee: Norwest Mortgage, Inc.

Form No. 1402.92
(10/17/92)
ALTA Owner's Policy



POLICY OF TITLE INSURANCE



ISSUED BY

First American Title Insurance Company

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

First American Title Insurance Company

BY

Parker S. Kennedy

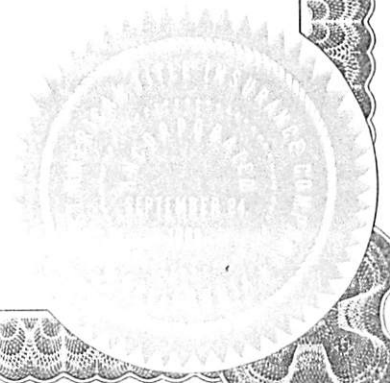
PRESIDENT

ATTEST

Mark R. Ames

SECRETARY

J 375454



FIRST AMERICAN

Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

Form of Policy: ALTA LOAN - WYO

Policy No. 3-9946-M

Amount \$76,109.00

Charges \$138.80

SCHEDULE A

Effective Date: May 17, 1995 1:15 PM MST

NAME OF INSURED

Norwest Mortgage, Inc.

1. The estate or interest in the land which is encumbered by the insured mortgage is:

FEE

2. Title to the estate or interest in the land is vested in:

Lance E. Phillips and Cassey D. Phillips
husband and wife

3. The mortgage and assignments, if any, covered by this policy are described as follows:

A Mortgage to secure an indebtedness in the original principal sum of \$76,109.00
recorded May 17, 1995, in Book 336 at page 320

Dated: May 15, 1995

Mortgagor: Lance E. Phillips, a married person

Mortgagee: Norwest Mortgage, Inc.

4. The land referred to in this policy is described as set forth in the above mortgage and is identified as follows:

Lot 4, Block 5, Sherri View Subdivision, a subdivision in Sheridan County, Wyoming, as
recorded in Book 1 of Plats, Page 270.

Issuing Agent



Form No. 1056 (6/87)WY
ALTA Loan Policy
[3/92]

Policy No. 3-9946-M

SCHEDULE B

This Policy does not insure against loss or damage (and the company will not pay costs, attorney's fees or expenses) by reason of the following:

1. (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.
2. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral right.
3. Taxes and assessments not shown by the records of the County Treasurer.

TAXES FOR THE YEAR 1995 AND SUBSEQUENT YEARS.

4. The land appears to be located in the Little Goose Valley Water District and may be subject to annual assessments and/or periodic charges.
5. Covenants, conditions and restrictions, as contained in Instrument recorded June 29, 1979 in Book 241, Page 232, Records of Sheridan County, Wyoming, but deleting restrictions, if any, based on race, color, religion, or national origin. Also, Amended Covenants as recorded July 31, 1981 in Book 259 of Deeds, Page 268, and Second Amendment to Covenants recorded July 28, 1983 in Book 277 of Deeds, Page 110.
6. Avigation Easement for the right of way for passage of aircraft and incidental purposes as contained in instrument recorded June 29, 1979 in Book 241 of Deeds, Page 225.
7. Terms, conditions, and restrictions as contained in Plat recorded June 29, 1979 in Book 1 of Plats, Page 270.
8. Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded September 27, 1994 in Book 369 of Deeds, Page 120.

FIRST AMERICAN



Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

Policy No. 3-9946-M

SCHEDULE B

Part II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that such matters are subordinate to the lien or charge of the insured mortgage upon said estate or interest:

NONE

Form No. 1056.92
(10/17/92)
ALTA Loan Policy
Form 1



POLICY OF TITLE INSURANCE



ISSUED BY

First American Title Insurance Company

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;
5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage;
7. Lack of priority of the lien of the insured mortgage over any statutory lien for services, labor or material:
 - (a) arising from an improvement or work related to the land which is contracted for or commenced prior to Date of Policy; or
 - (b) arising from an improvement or work related to the land which is contracted for or commenced subsequent to Date of Policy and which is financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance;
8. Any assessments for street improvements under construction or completed at Date of Policy which now have gained or hereafter may gain priority over the insured mortgage; or
9. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations.

First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *Mark L. Anderson* SECRETARY

CW 1183959



Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

FIRST AMERICAN TITLE INSURANCE COMPANY

ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-9946-M

Date of Endorsement: May 17, 1995 1:15 PM MST

The insurance afforded by this endorsement is only effective if the land is used or is to be used primarily for residential purposes.

The Company insures the Insured against loss or damage sustained by reason of lack of priority of the lien of the insured mortgage over:

- (a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the records of the Clerk of the United States District Court for the district in which the land is located, except as set forth in Schedule B; or
- (b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statutes: NONE

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations thereof to pay.

This Endorsement is made a part of said policy and is subject to the Schedules, Conditions, and Stipulations therein, except as modified by the provisions hereof.

This Endorsement is not to be construed as insuring the title to said estate or interest as of any later date than the date of said policy, except as herein expressly provided as to the subject matter thereof.

Wilcox Abstract & Title
307 West Burkitt
Sheridan, WY 82801



First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *William C. Ziegler Jr.* SECRETARY

By

AUTHORIZED AGENT OR VALIDATING OFFICER

ALTA 8.1
[3/3/92]

FIRST AMERICAN

Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

FIRST AMERICAN TITLE INSURANCE COMPANY

ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-9946-M

Date of Endorsement: May 17, 1995 1:15 PM MST

The Company assures the Insured that at the date of this Policy there is located on said land
A Residential Structure

known as 67 Sherri View Drive Sheridan, Wy 82801

and that the map attached to this policy shows the correct location and dimensions of said land according to those records which under the recording laws impart constructive notice as to said land.

The Company hereby insures the Insured against loss which said Insured shall sustain in the event that the assurance herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations thereof to pay.

This Endorsement is made a part of said policy and is subject to the Schedules, Conditions, and Stipulations therein, except as modified by the provisions hereof.

This Endorsement is not to be construed as insuring the title to said estate or interest as of any later date than the date of said policy, except as herein expressly provided as to the subject matter thereof.

Wilcox Abstract & Title
307 West Burkitt
Sheridan, WY 82801



First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *William C. Ziegler* SECRETARY

By

AUTHORIZED AGENT OR VALIDATING OFFICER

WY 116
[3/3/92]

Form No. 1056 (6/87)
ALTA Loan Policy
[3/92]

FIRST AMERICAN TITLE INSURANCE COMPANY

ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-9946-M

Date of Endorsement: May 17, 1995 1:15 PM MST

The Company hereby insures against loss which said insured shall sustain by reason of any of the following matters:

1. Any incorrectness in the assurance which the Company hereby gives:
 - (a) That there are no covenants, conditions, or restrictions under which the lien of the mortgage referred to in Schedule A can be cut off, subordinated, or otherwise impaired;
 - (b) That there are no present violations on said land of any enforceable covenants, conditions, or restrictions;
 - (c) That, except as shown in Schedule B, there are no encroachments of buildings, structures, or improvements located on said land onto adjoining lands, nor any encroachments onto said land of buildings, structures, or improvements located on adjoining lands.
2.
 - (a) Any future violations on said land of any covenants, conditions, or restrictions occurring prior to acquisition of title to said estate or interest by the Insured, proved such violations result in loss or impairment of the lien of the mortgage referred to in Schedule A, or result in loss or impairment of the title to said estate or interest if the Insured shall acquire such title in satisfaction of the indebtedness secured by such mortgage;
 - (b) Unmarketability of the title to said estate or interest by reason of any violations on said land, occurring prior to acquisition of title to said estate or interest by the Insured, of any covenants, conditions, or restrictions.
3. Damage to existing improvements, including lawns, shrubbery or trees
 - (a) which are located or encroach upon that portion of the land subject to any easement shown in Schedule B, which damage results from the exercise of the right to use or maintain such easement for the purposes for which the same was granted or reserved.
 - (b) resulting from the exercise of any right to use the surface of said land for the extraction or development of the minerals excepted from the description of said land or excepted in Schedule B.
4. Any final court order or judgment requiring removal from any land adjoining said land of any encroachment shown in Schedule B.

Wherever in the endorsement any of all of the words "covenants, conditions, or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants and conditions contained in any lease referred to in Schedule A.

No coverage is provided under this endorsement as to any covenant, condition, restriction or other provision relating to environmental protection.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations thereof to pay.

This Endorsement is made a part of said policy and is subject to the Schedules, Conditions, and Stipulations therein, except as modified by the provisions hereof.

This Endorsement is not to be construed as insuring the title to said estate or interest as of any later date than the date of said policy, except as herein expressly provided as to the subject matter thereof.

Wilcox Abstract & Title
307 West Burkitt
Sheridan, WY 82801



First American Title Insurance Company

BY *Parker S. Kennedy* PRESIDENT

ATTEST *William C. Ziegler Jr.* SECRETARY

By _____
AUTHORIZED AGENT OR VALIDATING OFFICER

201-WARRANTY DEED

178941

BK 368 588D

Grantor: PELESKY, GERALD K & DELORES E

Grantee: J.D. PELESKY CONSTRUCTION CO

Dated: September 13, 1994

Recorded: September 13, 1994 03:30p

LOT 4, BLOCK 5, SHERRI VIEW SUBDIV

201-WARRANTY DEED

178942

BK 368 589D

Grantor: J.D. PELESKY CONSTRUCTION CO

Grantee: PHILLIPS, LANCE E & CASSIE D

Dated: September 13, 1994

Recorded: September 13, 1994 03:30p

LOT 4, BLOCK 5, SHERRI VIEW SUBDIV

201-WARRANTY DEED

161711

BK 364 322D

Grantor: SWANEY, DONALD H & FAWN C
Grantee: PELESKY, GERALD K & DELORES E

Dated: March 1, 1994

Recorded: March 1, 1994 02:25p

LOT 4, BLOCK 5, SHERRI VIEW SUBDIV

201-WARRANTY DEED

136547

BK 358

52D

Grantor: KINGSTON, JEREL R & BARBARA L
Grantee: SWANEY, DONALD H & FAWN C

Dated: April 19, 1993

Recorded: April 29, 1993 02:40p

LOT 4, BLOCK 5, SHERRI VIEW SUBDIV

201-WARRANTY DEED

136545

BK 358 50D

Grantor: ENPRO CORPORATION

Grantee: KINGSTON, JEREL R & BARBARA L

Dated: May 29, 1987

Recorded: April 29, 1993 02:40p

LOT 4, BLOCK 5 AND LOT 3, BLOCK 3, SHERRI VIEW SUB
EASEMENTS, RESERVATIONS, RESTRICTIONS OR RECORD

295 127
QCD
Sheri-View Subdiv, a jt venture, & TSP Wyo, Inc., a
Wyo Corp
Enpro Corp, a S Dak Corp
July 15
Aug 1 1985

Lts 3, 4 & 6, Blk 1; Lts 1, 2, 3, 4, 5, 6, 7, 8, 9,
10 & 11, Blk 2; Lts 1, 2, 3, 4, 5, 6 & 7, Blk 3;
Lts 1, 2, 3, 4, 5, 6, 7, 8 & 9, Blk 4; and Lts 1, 2,
3, 4, 5, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17 & 18,
Blk 5, all in Sherri View Subdiv

WILCOX TITLE AGENCY TITLE INSURANCE POLICY RECEIPT

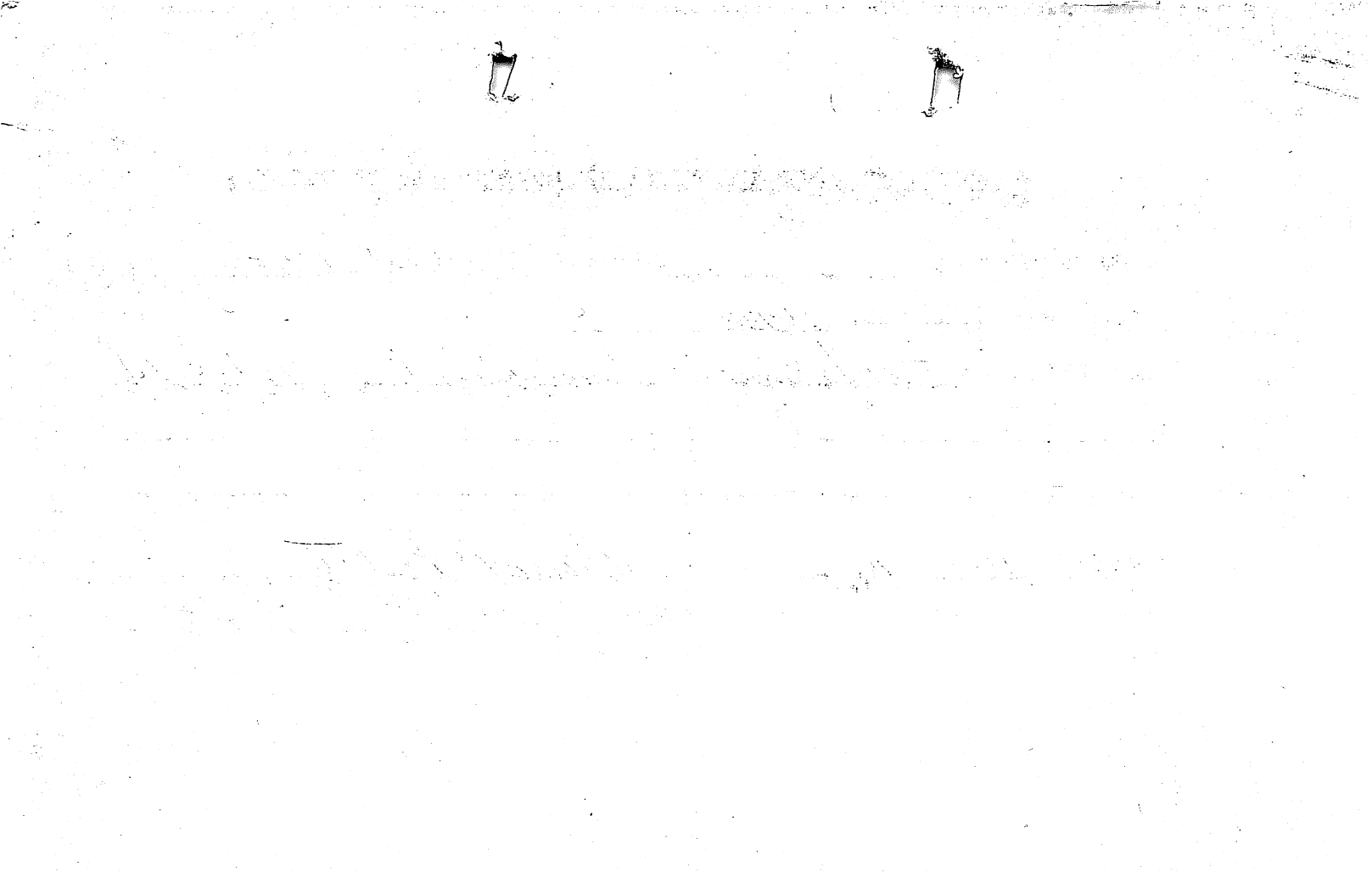
LOAN POLICY NO.: _____ OWNER POLICY NO.: P37171EAD

AGENT REFERENCE NO: 16733

DESCRIPTION: TSP/Kingston: Sherrillview Blk 3 L3 B5 L4

DATE: 11-29-90

BY: Carroll Fealty
Wiana L. Wright





FIRST AMERICAN TITLE INSURANCE COMPANY

**CASPER, WYOMING
TITLE INSURANCE POLICY**

Form of Policy: ALTA OWNER'S - WYO

Policy No. 3-7171FA-O

Amount \$10,000.00

Charges \$95.00

SCHEDULE A

Effective Date: NOVEMBER 20, 1990 AT 11:05 A.M.,MST

NAME OF INSURED

JEREL R. KINGSTON AND BARBARA L. KINGSTON

1. The estate or interest in the land described or referred to in this schedule covered by this Policy is:

The interest created by the AGREEMENT FOR WARRANTY DEED more particularly set forth in Schedule B, Paragraph 14 of this Policy.

2. Title to the estate or interest covered by this policy at the date hereof is vested in the insured.

3. The land referred to in this policy is described as follows:

LOT 3, BLOCK 3 AND LOT 4, BLOCK 5 OF SHERRI VIEW SUBDIVISION, A SUBDIVISION IN SHERIDAN COUNTY, WYOMING AS RECORDED IN BOOK 1 OF PLATS, PAGE 270.

Form & Type of Policy: ALTA OWNER'S - WYO

Policy No. 3-7171FA-O

SCHEDULE B

This Policy does not insure against loss or damage by reason of the following:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, liens, or encumbrances, or claims thereof, which are not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor, or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing the issuance thereof; water rights, claims or title to water.
6. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral right.
7. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

TAXES FOR THE YEAR 1990 AND SUBSEQUENT YEARS.

8. Subject property appears to be in the Little Goose Water District and subject to periodic assessments.
9. Covenants, conditions and restrictions as contained in instrument recorded June 29, 1979 in Book 241 of Deeds, Page 232, and Amended Covenants recorded July 31, 1981 in Book 259 of Deeds, Page 268 and Second Amendment to Covenants recorded July 28, 1983 in Book 277 of deeds, Page 110, but deleting restrictions, if any, based on race, color, religion or national origin.
10. Avigation Easement as granted to the County of Sheridan, Wyoming, for a right of way for passage of aircraft and incidental purposes as contained in instrument recorded June 29, 1979 in Book 241 of Deeds, Page 225.
11. Restrictions as set forth on Plat recorded June 29, 1979 in Book 1 of Plats, Page 270.



SCHEDULE B - CONTINUED

Policy No. 3-7171FA-O

12. A Mortgage entitled to secure an indebtedness in the original principal sum of \$66,000.00 and any other amounts and/or obligations secured thereby, recorded January 10, 1989 in Book 260 of Mortgages, Page 241
Dated: December 23, 1988
Mortgagor: Enpro Corporation
Mortgagee: Norwest Bank South Dakota, National Association
13. A Mortgage entitled to secure an indebtedness in the original principal sum of \$40,000.00 and any other amounts and/or obligations secured thereby, recorded July 24, 1990 in Book 272 of Mortgages, Page 1
Dated: June 30, 1990
Mortgagor: TSP Group, Inc., f/k/a Enpro Corporation
Mortgagee: Norwest Bank of South Dakota, N.A.
14. The effect of and the failure to comply with the terms, conditions and provisions of the unrecorded AGREEMENT FOR WARRANTY DEED executed by and between TSP BROUP, INC., F/K/A ENPRO CORPORATION, AS SELLER AND JEREL R. KINSTON AND BARBARA L. KINSTON, AS BUYER, more particularly described in Notice of Sale Recorded November 20, 1990 in Book 338 of Deeds, Page 129.

Form No. 1402
(10/21/87)
ALTA Owner's Policy



POLICY OF TITLE INSURANCE



ISSUED BY

First American Title Insurance Company

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

First American Title Insurance Company

BY

PRESIDENT

133801

ATTEST

SECRETARY

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