


57897

 First American Title™	Owner's Policy of Title Insurance ISSUED BY First American Title Insurance Company
Owner's Policy	POLICY NUMBER 5011456-0006918e

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:

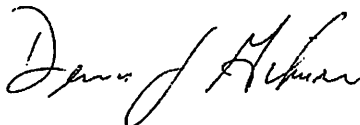
1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, 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)

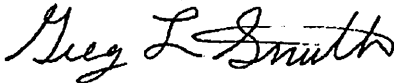
In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

First American Title Insurance Company

For Reference:



Dennis J. Gilmore, President



Greg L. Smith, Secretary

File #: 55517
Loan #: 0167348718

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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SCHEDULE A

First American Title Insurance Company

Policy No.: 55517-O

Address Reference: 361 Hwy 335, Sheridan, WY

Amount of Insurance: \$460,000.00

Premium: \$1,490.00

Date of Policy: September 2, 2020 at 04:07 PM MDT

1. Name of Insured:

Tommy Allen Madry Jr. and Amanda Mae Madry

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

Fee Simple

3. Title is vested in:

Tommy Allen Madry Jr. and Amanda Mae Madry, husband and wife

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

A tract of land situated in the NW¼SE¼ of Section 5, Township 54 North, Range 84 West of the Sixth P.M., Sheridan County, Wyoming, described as follows, to-wit:

Beginning at a point which point is the center of said Section 5 (which center point is S88°53'E, 2598 feet from the West quarter corner of said Section 5 and is the middle of the East-West County Road); thence N89°58'E, 111.2 feet along the center of the County Road; thence S0°02'E, 424.2 feet; thence N86°25'W, 111.2 feet; thence N0°04'W, 417.2 feet along the North-South center line of Section 5 to the point of beginning.

SCHEDULE B

Policy No.: 55517

PART I

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 that are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage 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 theretofore or hereafter furnished, imposed by law and not shown in 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. Wyoming State Highway 335 as it may cross the Land also the rights of the public or others to Wyoming State Highway 335 for road and incidental purposes along the boundary of / across the land
9. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded January 26, 1995, Book 372, Page 4.
10. Utilities Easement, including terms and conditions contained therein: Granted to: Noel F. and Kaycee J. Rader Recorded: September 19, 2019 Recording Information: Book 583, Page 303.
11. Mortgage and the terms and conditions thereof: Mortgagor: Tommy Allen Madry Jr. and Amanda Mae Madry, Mortgagee: First Federal Bank & Trust (MERS), in the original amount of \$368,000.00, Recorded: September 2, 2020 Recording #2020-761616.

 First American Title™	Loan Policy of Title Insurance
Loan Policy	ISSUED BY First American Title Insurance Company POLICY NUMBER 5011356-0012305e

-- COVERAGE IS LIMITED TO THE INTEREST OF THE MORTGAGEE ONLY --

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 17 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 11, 13, and 14, 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)

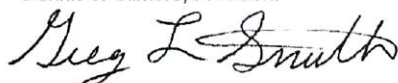
In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

First American Title Insurance Company

For Reference:



Dennis J. Gilmore, President



Greg L. Smith, Secretary

File #: 55517
Loan #: 0167348718

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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SCHEDULE A
First American Title Insurance Company
Policy No.: 55517

Loan No.: 0167348718

Address Reference: 361 Hwy 335, Sheridan, WY

Amount of Insurance: \$368,000.00

Premium: \$1,265.00

Date of Policy: September 2, 2020 at 04:07 PM MDT

1. Name of Insured:

Mortgage Electronic Registration Systems, Inc. solely as nominee for First Federal Bank & Trust, its successors and or assigns as their respective interests may appear

2. The estate or interest in the Land that is encumbered by the Insured Mortgage is:

Fee Simple

3. Title is vested in:

Tommy Allen Madry Jr. and Amanda Mae Madry, husband and wife

4. The Insured Mortgage, and its assignments, if any, are described as follows:

Mortgagor:	Tommy Allen Madry Jr. and Amanda Mae Madry, husband and wife
Mortgagee:	Mortgage Electronic Registration Systems, Inc. solely as nominee for First Federal Bank & Trust
Original Amount:	\$368,000.00
Dated:	September 1, 2020
Recorded:	September 2, 2020
Recording No.:	2020-761616

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

A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 5, Township 54 North, Range 84 West of the Sixth P.M., Sheridan County, Wyoming, described as follows, to-wit:

Beginning at a point which point is the center of said Section 5 (which center point is S88°53'E, 2598 feet from the West quarter corner of said Section 5 and is the middle of the East-West County Road); thence N89°58'E, 111.2 feet along the center of the County Road; thence S0°02'E, 424.2 feet; thence N86°25'W, 111.2 feet; thence N0°04'W, 417.2 feet along the North-South center line of Section 5 to the point of beginning.

6. This policy incorporates by reference those WY-ALTA endorsements selected below:

<input type="checkbox"/> [X] WY-ALTA 8.1-06	(Environmental Protection Lien) Paragraph b refers to the following state statute(s): None
<input type="checkbox"/> [X] WY-ALTA 9-06	(Restrictions, Encroachments, Minerals)
<input type="checkbox"/> [X] WY-ALTA 22-06	(Location) The type of improvement is a residential structure, and the street address is shown above.

The coverage of this Mortgage Policy is limited to the interest of the Mortgagee only.

SCHEDULE B

Policy No.: 55517

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:

PART I

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, (d) Matters imposed or created by tribal government concerning the land and/or the right of access thereto, whether or not the matters excepted under (a), (b) (c) or (d) 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 rights.
3. 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.
4. Wyoming State Highway 335 as it may cross the Land also the rights of the public or others to Wyoming State Highway 335 for road and incidental purposes along the boundary of / across the land
5. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded January 26, 1995, Book 372, Page 4.
6. Utilities Easement, including terms and conditions contained therein: Granted to: Noel F. and Kaycee J. Rader Recorded: September 19, 2019 Recording Information: Book 583, Page 303.

SCHEDULE B

Policy No.: 55517

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

NONE

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: September 2, 2020 at 04:07 PM MDT

Premium: \$n/a

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 against loss or damage sustained by the Insured by reason of lack of priority of the lien of the Insured Mortgage over

- (a) any environmental protection lien that, 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 is 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 by any state statute in effect at Date of Policy, except environmental protection liens provided by the following state statutes:
None

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

American Land Title Association
WY - ALTA 8.1-06 (Environmental Protection Lien)
Adopted 6/17/06

First American Title Insurance Company

BY



PRESIDENT

ATTEST



SECRETARY



ENDORSEMENT

Issued by
First American Title Insurance Company

Date of Endorsement: September 2, 2020 at 04:07 PM MDT

Premium: \$n/a

The Company insures the owner of the Indebtedness secured by the Insured Mortgage against loss or damage sustained by reason of:

1. The existence, at Date of Policy, of any of the following:
 - a. Covenants, conditions, or restrictions under which the lien of the Insured Mortgage can be divested, subordinated, or extinguished, or its validity, priority, or enforceability impaired.
 - b. Unless expressly excepted in Schedule B
 - i. Present violations on the Land of any enforceable covenants, conditions, or restrictions, or existing improvements on the land described in Schedule A that violate any building setback lines shown on a plat of subdivision recorded or filed in the Public Records.
 - ii. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (A) establishes an easement on the Land, (B) provides a lien for liquidated damages, (C) provides for a private charge or assessment, (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.
 - iii. Any encroachment of existing improvements located on the Land onto adjoining land, or any encroachment onto the Land of existing improvements located on adjoining land.
 - iv. Any encroachment of existing improvements located on the Land onto that portion of the Land subject to any easement excepted in Schedule B.
 - v. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.
- Any future violation on the Land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of title to the estate or interest in the Land by the Insured, provided the violation results in:
 - a. the invalidity, loss of priority, or unenforceability of the lien of the Insured Mortgage; or
 - b. the loss of Title if the Insured shall acquire Title in satisfaction of the Indebtedness secured by the Insured Mortgage.
3. Damage to existing improvements, including lawns, shrubbery, or trees:
 - a. that are located on or encroach upon that portion of the Land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
 - b. resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.
4. Any final court order or judgment requiring the removal from any land adjoining the Land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the Land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

Wherever in this endorsement the words "covenants, conditions, or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions, or limitations contained in an instrument creating a lease.

As used in paragraphs 1.b.i. and 5, the words "covenants, conditions, or restrictions" do not include any covenants, conditions, or restrictions (a) relating to obligations of any type to perform maintenance, repair, or remediation on the Land, or (b) pertaining to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances, except to the extent that a notice of a violation or alleged violation affecting the Land has been recorded or filed in the Public Records at Date of Policy and is not excepted in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

American Land Title Association
WY - ALTA 9-06 (Restrictions, Encroachments, Minerals)
Adopted 6/17/06

By: _____

Authorized Countersignature

First American Title Insurance Company

BY

Curt B. Johnson

PRESIDENT

ATTEST

Michelle Kelley

SECRETARY



ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: September 2, 2020 at 04:07 PM MDT

Premium: \$n/a

The Company insures against loss or damage sustained by the Insured by reason of the failure of a residential structure, known as 361 Hwy 335, Sheridan, WY, to be located on the Land at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

American Land Title Association
WY - ALTA 22-06 (Location)
Adopted 6/17/06

First American Title Insurance Company

BY



PRESIDENT

ATTEST



SECRETARY



WILCOX ABSTRACT AND TITLE

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

March 17, 2021

Tommy and Amanda Madry
361 Hwy 335
Sheridan WY 82801




Enclosed please find:

- Alta Owner Policy #55517-O
- Warranty Deed, Recording #2020-761616

If you have any questions or we can be of further service please let us know.

Sincerely,

Jodi Ilgen
Wilcox Abstract
Jodi@wilcoxabstract.com

	First American Title™	ALTA Commitment for Title Insurance
		ISSUED BY First American Title Insurance Company
Schedule A		55517


SCHEDULE A

1. Commitment Date: **July 29, 2020 at 05:00 PM**
2. Policy(s) to be issued:
 - (a) ALTA® Owner's Policy (8-1-2016)
 Proposed Insured: **Tommy Allen Madry Jr. and Amanda Mae Madry, husband and wife**
 Proposed Policy Amount: **\$460,000.00**
 - (b) ALTA® Loan Policy (8-1-2016)
 Proposed Insured: **First Federal Bank & Trust, its successors and or assigns as their interests may appear**
 Proposed Policy Amount: **\$368,000.00**
3. The estate or interest in the Land described or referred to in this Commitment is: **FEE SIMPLE**
4. Title to the Fee estate or interest in the Land is at the Commitment Date vested in:
Noel F. Rader and Kaycee J. Rader, husband and wife
5. The Land is described as follows:
A tract of land situated in the NW¼SE¼ of Section 5, Township 54 North, Range 84 West of the Sixth P.M., Sheridan County, Wyoming, described as follows, to-wit:
Beginning at a point which point is the center of said Section 5 (which center point is S88°53'E, 2598 feet from the West quarter corner of said Section 5 and is the middle of the East-West County Road); thence N89°58'E, 111.2 feet along the center of the County Road; thence S0°02'E, 424.2 feet; thence N86°25'W, 111.2 feet; thence N0°04'W, 417.2 feet along the North-South center line of Section 5 to the point of beginning.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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 First American Title™	ALTA Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Schedule BI & BII	55517

SCHEDULE B, PART I REQUIREMENTS

All of the following Requirements must be met:

- A. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
 - B. Pay the agreed amount for the estate or interest to be insured.
 - C. Pay the premiums, fees, and charges for the Policy to the Company.
 - D. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
- Rel 2020-761273*
Rel 2020-763516
1. Release of the UCC Financing Statement: Claimant: First Interstate Bank, Recorded July 23, 2019 in Book 1007, Page 551.
 2. Release of the Mortgage: Mortgagor: Noel F. Rader and Kaycee J. Rader, husband and wife Mortgagee: First Northern Bank of Wyoming Amount: \$960,647.00 Recorded February 21, 2020 Document #: 2020-756035.
 3. Warranty Deed from Noel F. Rader and Kaycee J. Rader, husband and wife to Tommy Allen Madry Jr. and Amanda Mae Madry, husband and wife. NOTE: A Statement of Consideration is required with each transfer of Title in the State of Wyoming.
 4. Mortgage executed by Tommy Allen Madry Jr. and Amanda Mae Madry, husband and wife in favor of First Federal Bank & Trust, to secure an amount of \$368,000.00. Provide Title Company with Owner's Affidavit, Borrower's Affidavit, sufficient in Title Company's opinion to delete Exceptions 1, 2, 3, and 4 from Loan Policy when issued and to attach Endorsements WY-ALTA 8.1-06, WY-ALTA 9-06, and WY-ALTA 22-06.


SCHEDULE B, PART II EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of the persons in possession of the Land.
3. Easements, claims of easements or encumbrances that are not shown in the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage 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.
5. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
6. (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.
7. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.
8. 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.
9. TAXES FOR THE YEAR 2019.

NOTE: Taxes for the year 2019 appear to be in the amount of \$1,123.88, Parcel No. 0298, according to the County Treasurer. The first installment is due September 1, and payable on or before November 10. The second installment is due March 1 of the following year, and payable on or before May 10. The first installment is \$561.94 and PAID. The second installment is \$564.94 and PAID.
10. Wyoming State Highway 335 as it may cross the Land also the rights of the public or others to Wyoming State Highway 335 for road and incidental purposes along the boundary of / across the land
11. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded January 26, 1995, Book 372, Page 4.
12. Utilities Easement, including terms and conditions contained therein: Granted to: Noel F. and Kaycee J. Rader Recorded: September 19, 2019 Recording Information: Book 583, Page 303.

 First American Title™	Loan Policy of Title Insurance
Loan Policy	ISSUED BY First American Title Insurance Company POLICY NUMBER 5011356-0010358e

-- COVERAGE IS LIMITED TO THE INTEREST OF THE MORTGAGEE ONLY --

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 17 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 11, 13, and 14, 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:

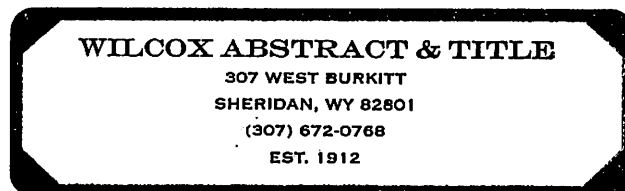


Dennis J. Gilmore
President

File #: 53137
Loan #: 110050537



Jeffrey S. Robinson
Secretary



(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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SCHEDULE A

First American Title Insurance Company

Policy No.: 53137

Amount of Insurance: \$484,350.00

Premium: \$777.00

Date of Policy: July 23, 2019 at 04:47 PM

1. Name of Insured:

First Interstate Bank, its successors and/or assigns as their respective interests may appear

2. The estate or interest in the Land that is encumbered by the Insured Mortgage is:

Fee Simple

3. Title is vested in:

Noel F. Rader and Kaycee J. Rader, husband and wife

4. The Insured Mortgage, and its assignments, if any, are described as follows:

Mortgagor:	Noel F. Rader and Kaycee J. Rader, husband and wife
Mortgagee:	First Interstate Bank
Original Amount:	\$484,350.00
Dated:	July 23, 2019
Recorded:	July 23, 2019
Recording No.:	Book 1007, Page 544

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

PARCEL 1:

Tract No. 1 of the Crown "A" Subdivision, Sheridan County, Wyoming.

PARCEL 2:

A tract of land situated in the NW¼SE¼ of Section 5, Township 54 North, Range 84 West of the Sixth P.M., Sheridan County, Wyoming, described as follows, to-wit:

Beginning at a point which point is the center of said Section 5 (which center point is S88°53'E, 2598 feet from the West quarter corner of said Section 5 and is the middle of the East-West County Road); thence N89°58'E, 111.2 feet along the center of the County Road; thence S0°02'E, 424.2 feet; thence N86°25'W, 111.2 feet; thence N0°04'W, 417.2 feet along the North-South center line of Section 5 to the point of beginning.

The coverage of this Mortgage Policy is limited to the interest of the Mortgagee only.

SCHEDULE B

Policy No.: 53137

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:

PART I

1. Any facts, rights, interests, or claims that are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage 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 theretofore or hereafter furnished, imposed by law and not shown in 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.

PARCEL 1:

8. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
9. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone & Telegraph Co For: Communication Facilities Recorded: April 4, 1973 Recording Information: Book 193, Page 338.
10. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded July 14, 1975 in Book 209, Page 604. Ratification recorded August 4, 1975 in Book 210, Page 193 AND Amended Covenants Recorded March 31, 2011, Book 524, Page 165.
11. Temporary Construction Easement including the conditions thereof: Between Andrew L. Sams and Mary L. Sams and Sheridan Area Water Supply Joint Powers Board For: Installing a Water line Recorded August 19, 1993, Book 360, Page 369.
12. Easement including the conditions thereof: Between Andrew L. Sams and Mary L. Sams and Sheridan Area Water Supply Joint Powers Board For: Underground Water Line and Booster Station Recorded August 19, 1993, Book 360, Page 373.

PARCEL 2:

13. Wyoming State Highway 335 as it may cross the Land also the rights of the public or others to Wyoming State Highway 335 for road and incidental purposes along the boundary of / across the land
14. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded January 26, 1995, Book 372, Page 4.


SCHEDULE B

Policy No.: 53137

PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

NONE

 First American Title™	Owner's Policy of Title Insurance ISSUED BY First American Title Insurance Company
Owner's Policy	POLICY NUMBER 5011456-0005772e

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:

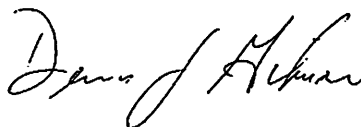
1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, 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:

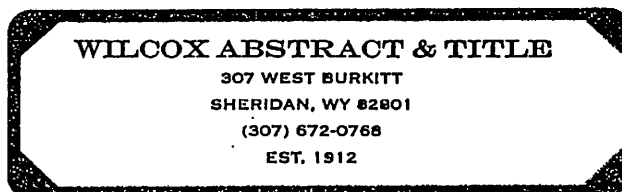


Dennis J. Gilmore
President

File #: 53137
Loan #: 110050537



Jeffrey S. Robinson
Secretary



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

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SCHEDULE A

First American Title Insurance Company

Policy No.: 53137-O

Address Reference: 361 Hwy 335, Big Horn, WY

Amount of Insurance: \$500,000.00

Premium: \$1,590.00

Date of Policy: July 23, 2019 at 04:47 PM MDT

1. Name of Insured:

Noel F. Rader and Kaycee J. Rader

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

Fee Simple

3. Title is vested in:

Noel F. Rader and Kaycee J. Rader, husband and wife

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

PARCEL 1:

Tract No. 1 of the Crown "A" Subdivision, Sheridan County, Wyoming.

PARCEL 2:

A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 5, Township 54 North, Range 84 West of the Sixth P.M., Sheridan County, Wyoming, described as follows, to-wit:

Beginning at a point which point is the center of said Section 5 (which center point is S88°53'E, 2598 feet from the West quarter corner of said Section 5 and is the middle of the East-West County Road); thence N89°58'E, 111.2 feet along the center of the County Road; thence S0°02'E, 424.2 feet; thence N86°25'W, 111.2 feet; thence N0°04'W, 417.2 feet along the North-South center line of Section 5 to the point of beginning.

SCHEDULE B

Policy No.: 53137

PART I

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 that are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage 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 theretofore or hereafter furnished, imposed by law and not shown in 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.

PARCEL 1:

8. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
9. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone & Telegraph Co For: Communication Facilities Recorded: April 4, 1973 Recording Information: Book 193, Page 338.
10. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded July 14, 1975 in Book 209, Page 604. Ratification recorded August 4, 1975 in Book 210, Page 193 AND Amended Covenants Recorded March 31, 2011, Book 524, Page 165.
11. Temporary Construction Easement including the conditions thereof: Between Andrew L. Sams and Mary L. Sams and Sheridan Area Water Supply Joint Powers Board For: Installing a Water line Recorded August 19, 1993, Book 360, Page 369.
12. Easement including the conditions thereof: Between Andrew L. Sams and Mary L. Sams and Sheridan Area Water Supply Joint Powers Board For: Underground Water Line and Booster Station Recorded August 19, 1993, Book 360, Page 373.

PARCEL 2:

13. Wyoming State Highway 335 as it may cross the Land also the rights of the public or others to Wyoming State Highway 335 for road and incidental purposes along the boundary of / across the land
14. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded January 26, 1995, Book 372, Page 4.

PARCEL 1 and 2:

15. Mortgage and the terms and conditions thereof: Mortgagor: Noel F. Rader and Kaycee J. Rader, Mortgagee: First Interstate Bank, in the original amount of \$484,350.00, Recorded: July 23, 2019 in Book: 1007, Page 544.
16. UCC Financing Statement: Debtor: Noel F. Rader and Kaycee J. Rader, Claimant: First Interstate Bank, Recorded July 2,3 2019 in Book1007, Page 551.