

The Title Guaranty Company of Wyoming, Inc.

537 SOUTH CENTER STREET CASPER, WYOMING 82601 237-8486

Commitment No. 3-7635

DATE Oct. 2, 1986

Agents No. _____

REQUEST FOR AUTHORIZATION TO ISSUE

1. a. Owner Keith Barker & Patricia A. Barker Amount 195,200.00
 b. Loan _____ Amount _____
 c. Other _____ Amount _____

2. DESCRIPTION (Brief)

54-85: Sec. 1: Lots 1 & 2, SNE, Sheridan County, Wyoming

3. Title Evidence Used and/or submitted (Check applicable box)

- () Preliminary Report
 (X) Previous Policy Issued
 () Abstract
 () Search Notes

4. Policy to be issued is subject to only items _____
 of enclosed commitment.

5. Indorsements to be issued _____

a. If ALTA Policy with TG100, what facts:

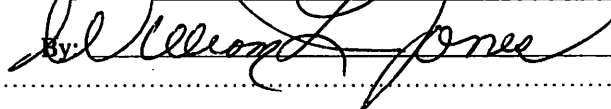
1. Breaches in covenants? _____
 2. Do you have survey? _____ Inspection _____
 3. Raw or Improved Land _____

b. If lien coverage given, type of release or indemnity: _____

6. Remarks as to any unusual situations:

WILCOX ABSTRACT & TITLE COMPANY
 BOX 6004 200 W. LOUCKS
 SHERIDAN, WYOMING 82801

AGENT:

By: 

- () Concurred
 (X) Approved

Date: 10-3-86


 The Title Guaranty Company of Wyoming, Inc.

- () Approved

Date: _____

FIRST AMERICAN TITLE INSURANCE COMPANY

By: _____

THE J. H. ...
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ALTA Owner's Policy-Wyo.
Standard Form B - 1970
Amended 10/17/70 and 10/17/84

The liabilities assumed under this policy have been reinsured with First American Title Insurance Company, a California corporation pursuant to an Agreement dated September 1, 1979.

POLICY OF TITLE INSURANCE

ISSUED BY

The Title Guaranty Company of Wyoming, Inc.

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, THE TITLE GUARANTY COMPANY OF WYOMING, INC., a 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, and costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. any defect in or lien or encumbrance on such title;
3. lack of a right of access to and from the land; or
4. unmarketability of such title.

IN WITNESS WHEREOF, The Title Guaranty Company of Wyoming, Inc. has caused this policy to be signed and sealed by its duly authorized officers as of Date of Policy shown in Schedule A.

Issuing Agent:

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

**WILCOX ABSTRACT & TITLE COMPANY
BOX 6004 200 W. LOUCKS
SHERIDAN, WYOMING 82801**



Robert W. Bill
PRESIDENT

A. Craig Lawson
ASST. SECRETARY

[Signature]
Authorized Signature

O 62578 2/85

SCHEDULE OF EXCLUSIONS FROM COVERAGE

THE FOLLOWING MATTERS ARE EXPRESSLY EXCLUDED FROM THE COVERAGE OF THIS POLICY:

1. (a) GOVERNMENTAL POLICE POWER.
(b) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION RELATING TO ENVIRONMENTAL PROTECTION.
(c) ANY LAW, ORDINANCE OR GOVERNMENTAL REGULATION (INCLUDING BUT NOT LIMITED TO BUILDING AND ZONING ORDINANCES) RESTRICTING OR REGULATING OR PROHIBITING THE OCCUPANCY, USE OR ENJOYMENT OF THE LAND, OR REGULATING THE CHARACTER, DIMENSIONS OR LOCATION OF ANY IMPROVEMENT NOW OR HEREAFTER ERRECTED ON THE LAND, OR PROHIBITING A SEPARATION IN OWNERSHIP OR A CHANGE IN THE DIMENSIONS OR AREA OF THE LAND OR ANY PARCEL OF WHICH THE LAND IS OR WAS A PART.
(d) THE EFFECT OF ANY VIOLATION OF THE MATTERS EXCLUDED UNDER (a), (b) OR (c) ABOVE, UNLESS NOTICE OF A DEFECT, LIEN OR ENCUMBRANCE RESULTING FROM A VIOLATION HAS BEEN RECORDED AT DATE OF POLICY IN THOSE RECORDS IN WHICH UNDER STATE STATUTES DEEDS, MORTGAGES, LIS PENDENS, LIENS OR OTHER TITLE ENCUMBRANCES MUST BE RECORDED IN ORDER TO IMPART CONSTRUCTIVE NOTICE TO PURCHASERS OF THE LAND FOR VALUE AND WITHOUT KNOWLEDGE; PROVIDED, HOWEVER, THAT WITHOUT LIMITATION, SUCH RECORDS SHALL NOT BE CONSTRUED TO INCLUDE RECORDS IN ANY OF THE OFFICES OF FEDERAL, STATE OR LOCAL ENVIRONMENTAL PROTECTION, ZONING, BUILDING, HEALTH OR PUBLIC SAFETY AUTHORITIES.
2. RIGHTS OF EMINENT DOMAIN UNLESS NOTICE OF THE EXERCISE OF SUCH RIGHTS APPEARS IN THE PUBLIC RECORDS AT DATE OF POLICY.
3. DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS, OR OTHER MATTERS (a) CREATED, SUFFERED, ASSUMED OR AGREED TO BY THE INSURED CLAIMANT; (b) NOT KNOWN TO THE COMPANY AND NOT SHOWN BY THE PUBLIC RECORDS BUT KNOWN TO THE INSURED CLAIMANT EITHER AT DATE OF POLICY OR AT THE DATE SUCH CLAIMANT ACQUIRED AN ESTATE OR INTEREST INSURED BY THIS POLICY AND NOT DISCLOSED IN WRITING BY THE INSURED CLAIMANT TO THE COMPANY PRIOR TO THE DATE SUCH INSURED CLAIMANT BECAME AN INSURED HEREUNDER; (c) RESULTING IN NO LOSS OR DAMAGE TO THE INSURED CLAIMANT; (d) ATTACHING OR CREATED SUBSEQUENT TO DATE OF POLICY; OR (e) RESULTING IN LOSS OR DAMAGE WHICH WOULD NOT HAVE BEEN SUSTAINED IF THE INSURED CLAIMANT HAD PAID VALUE FOR THE ESTATE OR INTEREST INSURED BY THIS POLICY.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company may have had against the named insured, those who succeed to the interest of such insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.
- (b) "insured claimant": an insured claiming loss or damage hereunder.
- (c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (d) "land": the land described, specifically or by reference in Schedule A and improvements affixed thereto which by law constitute real property; provided, however, the term "land" does not include any property beyond the lines of the area specifically described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": those records which by law impart constructive notice of matters relating to said land.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured so long as such insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from such insured, or so long as such insured shall have liability by reason of covenants of warranty made by such insured in any transfer or conveyance of such estate or interest; provided, however, this policy shall not continue in force in favor of any purchaser from such insured of either said estate or interest or the indebtedness secured by a purchase money mortgage given to such insured.

3. DEFENSE AND PROSECUTION OF ACTIONS - NOTICE OF CLAIM TO BE GIVEN BY AN INSURED CLAIMANT

(a) The Company, at its own cost and without undue delay, shall provide for the defense of an

insured in all litigation consisting of actions or proceedings commenced against such insured, or a defense interposed against an insured in an action to enforce a contract for a sale of the estate or interest in said land, to the extent that such litigation is founded upon an alleged defect, lien, encumbrance, or other matter insured against by this policy.

(b) The insured shall notify the Company promptly in writing (i) in case any action or proceeding is begun or defense is interposed as set forth in (a) above, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If such prompt notice shall not be given to the Company, then as to such insured all liability of the Company shall cease and terminate in regard to the matter or matters for which such prompt notice is required; provided, however, that failure to notify shall in no case prejudice the rights of any such insured under this policy unless the Company shall be prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and without undue delay prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as insured, and the Company may take any appropriate action under the terms of this policy, whether or not it shall be liable thereunder, and shall not thereby concede liability or waive any provision of this policy.

(d) Whenever the Company shall have brought any action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any such litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(e) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured hereunder shall secure to the Company the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for such purpose. Whenever requested by the Company, such insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse such insured for any expense so incurred.

4. NOTICE OF LOSS - LIMITATION OF ACTION

In addition to the notices required under paragraph 3(b) of these Conditions and Stipulations, a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within 90 days after such loss or damage shall have been determined and no right of action shall accrue to an insured claimant until 30 days after such statement shall have been furnished. Failure to furnish such statement of loss or damage shall terminate any liability of the Company under this policy as to such loss or damage.

5. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS

The Company shall have the option to pay or otherwise settle for or in the name of an insured claimant any claim insured against or to terminate all liability and obligations of the Company hereunder by paying or tendering payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred up to the time of such payment or tender of payment, by the insured claimant and authorized by the Company.

6. DETERMINATION AND PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed the least of:

- (i) the actual loss of the insured claimant; or
- (ii) the amount of insurance stated in Schedule A.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon an insured in litigation carried on by the Company for such insured, and all costs, attorneys' fees and expenses in litigation carried on by such insured with the written authorization of the Company.

(c) When liability has been definitely fixed in accordance with the conditions of this policy, the loss or damage shall be payable within 30 days thereafter.

(Continued on inside back cover)

CONDITIONS AND STIPULATIONS

(Continued from inside front cover)

7. LIMITATION OF LIABILITY

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

8. REDUCTION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

9. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

10. APPORTIONMENT

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

11. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

12. LIABILITY LIMITED TO THIS POLICY

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

13. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at its main office at 537 S. Center Street, Casper, Wyoming 82601 or to the office which issued this policy.

The Title Guaranty Company of Wyoming, Inc.

CASPER, WYOMING
TITLE INSURANCE POLICY

Form of Policy: ALTA Owners Policy - Wyo

Policy No. 3-5434-0

Amount \$ 195,200.00

SCHEDULE A

Effective Date OCTOBER 14, 1986 at 5:00 P.M.

Charges \$ 667.10

NAME OF INSURED

KEITH BARKER AND PATRICIA A. BARKER

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:

TOWNSHIP 54 NORTH, RANGE 85 WEST, 6TH P.M.
SHERIDAN COUNTY, WYOMING

SECTION 1: LOTS 1 AND 2, S $\frac{1}{2}$ NE $\frac{1}{4}$

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 1986 and subsequent years.

8. Ditches and canals as may effect subject property.
9. Easement for a roadway and incidental purposes as contained in instrument recorded November 16, 1976 in Book 218 of Deeds, Page 341.

The Title Guaranty Company of Wyoming, Inc.

CASPER, WYOMING

INDORSEMENT

This additional coverage is provided at no additional charge.

Attached to and forming a part of Policy No. 3-5434-0

The Company, recognizing the current effect of inflation on real property valuation and intending to provide additional monetary protection to the Insured Owner named in said Policy, hereby modifies said Policy, as follows:

1. Notwithstanding anything contained in said Policy to the contrary, the amount of insurance provided by said Policy, as stated in Schedule A thereof, is subject to cumulative annual upward adjustments in the manner and to the extent hereinafter specified.
2. "Adjustment Date" is defined, for the purpose of this Indorsement, to be 12:01 a.m. on the first January 1 which occurs more than six months after the Date of Policy, as shown in Schedule A of the Policy to which this Indorsement is attached, and on each succeeding January 1.
3. An upward adjustment will be made on each of the Adjustment Dates, as defined above, by increasing the maximum amount of insurance provided by the Policy. The coverage will increase by the same percentage change by which the annual "ENR 20-cities Building Cost Index" has increased, (as published in the "4th Quarter Roundup" December issue of Engineering News Record, a weekly McGraw Hill publication.) All upward adjustments in the aggregate shall not exceed a 50% total rise in the amount of insurance, so that the maximum amount of insurance in force shall never exceed 150% of the amount of insurance stated in Schedule A of the Policy, less the amount of any claim paid under the Policy which, under the terms of the Conditions and Stipulations, reduces the amount of insurance in force. There shall be no annual adjustment in the amount of insurance for years in which there is no increase in the Building Cost Index.
4. In the settlement of any claim against the Company under said Policy, the amount of insurance in force shall be deemed to be the amount which is in force as of the date on which the insured claimant first learned of the assertion or possible assertion of such claim, or as of the date of receipt by the Company of the first notice of such claim, whichever shall first occur.


Nothing herein contained shall be construed as extending or changing the effective date of the aforesaid policy, binder or commitment unless otherwise expressly stated.

The total liability of the Company under said policy and any indorsements 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.


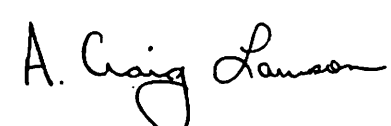
This indorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

WILCOX ABSTRACT COMPANY
P.O. BOX 6004
SHERIDAN, WYOMING
82801


AUTHORIZED AGENT OR VALIDATING OFFICER




PRESIDENT

ASST. SECRETARY

NOTE: In connection with a future application for title insurance covering said land, reissue credit on premium charges (if applicable at all) will be allowed only upon the original face amount of insurance as stated in Schedule A of said Policy.

SCHEDULE A

Total Fee for Title Search, Examination
and Title Insurance \$ ~~442.00~~

Amount of Insurance: \$
130,000.00

Policy No.
3-2704-M

Date of Policy: **SEPTEMBER 2, 1980 AT 5:00 P.M.**

1. Name of Insured:

C

FIRST NATIONAL BANK OF BUFFALO, WYOMING

2. The estate or interest referred to herein is at Date of Policy vested in:

**EARL L. HEPP AND PATRICIA J. HEPP.
HUSBAND AND WIFE**

O

3. The estate or interest in the land described in Schedule C and which is encumbered by the insured mortgage is:

FEE

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4. The mortgage, herein referred to as the insured mortgage, and the assignments thereof, if any, are described as follows:

Mortgage executed by Earl L. Hepp and Patricia J. Hepp, husband and wife, in favor of First National Bank of Buffalo, Wyoming, dated August 13, 1980, recorded September 2, 1980 in Book 189 of Mortgages, Page 334, given to secure \$130,000.00.

Y

SCHEDULE A

Total Fee for Title Search, Examination
and Title Insurance \$ 442.00

Amount of Insurance: \$ **130,000.00**

Policy No. **3-2704-M**

Date of Policy: **SEPTEMBER 2, 1980 AT 5:00 P.M.**

1. Name of Insured:

C

FIRST NATIONAL BANK OF BUFFALO, WYOMING

2. The estate or interest referred to herein is at Date of Policy vested in:

**EARL L. HEPP AND PATRICIA J. HEPP.
HUSBAND AND WIFE**

O

3. The estate or interest in the land described in Schedule C and which is encumbered by the insured mortgage is:

FREE

P

4. The mortgage, herein referred to as the insured mortgage, and the assignments thereof, if any, are described as follows:

Mortgage executed by Earl L. Hepp and Patricia J. Hepp, husband and wife, in favor of First National Bank of Buffalo, Wyoming, dated August 13, 1980, recorded September 2, 1980 in Book 189 of Mortgages, Page 334, given to secure \$130,000.00.

Y

#3-2704-M

SCHEDULE B

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

Part One:

1. 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 1980 are due.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by 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. 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.

Part Two:

7. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral right.

#3-2704-M

SCHEDULE B

This policy does not insure against loss or damage by reason of the matters shown in parts one and two following:

Part One:

1. 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 1980 are due.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by 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. 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.

Part Two:

7. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral right.

#3-2704-M

SCHEDULE C

The land referred to in this policy is situated in the State of **WYOMING**
County of **SHERIDAN**

and is described as follows:

C

A tract of ground located in and being a portion of the E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 1, Township 54 North, Range 85 West of the 6th P.M., Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point from which the NE corner of said Section 1 bears North 23°16'48" E., a distance of 1,100.35 feet; thence North 82°25'28" W., a distance of 490.40 feet; thence South 02°24'20" W., a distance of 417.18 feet; thence South 81°51'17" E., a distance of 481.78 feet; thence North 03°38'06" E., a distance of 421.27 feet to the point of beginning.

P

Y

#3-2704-M

SCHEDULE C

The land referred to in this policy is situated in the State of **WYOMING**
County of **SHERIDAN**

and is described as follows:

C

A tract of ground located in and being a portion of the E $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 1, Township 54 North, Range 85 West of the 6th P.M., Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point from which the NE corner of said Section 1 bears North 23°16'48" E., a distance of 1,100.35 feet; thence North 82°25'28" W., a distance of 490.40 feet; thence South 02°24'20" W., a distance of 417.18 feet; thence South 81°51'17" E., a distance of 481.78 feet; thence North 03°38'06" E., a distance of 421.27 feet to the point of beginning.

P

The Title Guaranty Company of Wyoming, Inc.

CASPER, WYOMING

INDORSEMENT

Risk Rate Premium \$ **NONE**

Attached to and forming a part of Policy No. **3-2704-M**

Effective Date **SEPTEMBER 2, 1980 AT 5:00 P.M.**

Paragraph 7 of insuring clauses shown on front cover of said Policy is hereby deleted. This Policy does not insure against loss or damage by reason of mechanic's or materialmen's liens not of record at the effective date of said Policy.

The total liability of the Company under said policy and any indorsements 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 indorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

WILCOX ABSTRACT COMPANY
P.O. BOX 6004
SHERIDAN, WYOMING 82801



Roy. Hill Jr.

PRESIDENT

Attest:

Walter Coffman Jr.

SECRETARY

By _____
AUTHORIZED AGENT OR VALIDATING OFFICER

ISSUING OFFICE COPY

TG FORM 99 IND.