

# First American Title™

Loan Policy of Title Insurance

ISSUED BY

First American Title Insurance Company

POLICY NUMBER

# **Loan Policy**

5011356-0009030e

-- 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:

Title being vested other than as stated in Schedule A. 1.

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

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.

Unmarketable Title.

No right of access to and from the Land.

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

For Reference:

File #: 50544 Loan #: \*\*\*\*

Dennis J. Gilmore President

Secretary

J. Probinson Jeffrey S. Robinson

 ${f WILCOX}$  ABSTRACT & TITLE

307 WEST BURKITT SHERIDAN, WY 82801 (307) 672-0768 FST. 1912

This jacket was created electronically and constitutes an original document (This Policy is valid only when Schedules A and B are attached)

Copyright 2008-2009 American Land Title Association. All rights reserved. The use of this form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

Form 5011356 (7-1-14)

Page 1 of 7

ALTA Loan Policy of Title Insurance (6-17-06)

#### **SCHEDULE A**

## First American Title Insurance Company

Policy No.: 50544

Address Reference: 370 Big Goose Rd, Sheridan, WY

Amount of Insurance: \$142,689.00

Premium: \$352.00

Date of Policy: October 20, 2017 at 04:31 PM MDT

1. Name of Insured:

Pinnacle Bank Wyoming, 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:

Justin J. West and Rindy M. West, husband and wife

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

Mortgagor:

Justin J. West and Rindy M. West, husband and wife

Mortgagee:

Pinnacle Bank \$142,689.00

Original Amount: Dated:

October 13, 2017

Recorded:

October 20, 2017

Recording No.:

Book 965, Page 118

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

Lot "C" of the Subdivision of Perkins' Ranch, being a Subdivision of lands situate in the SE¼ of Section 31, Township 56 North, Range 84 West, and the NE¼ of Section 6 in Township 55 North, Range 84 West of the Sixth Principal Meridian, Sheridan County, Wyoming;

EXCEPTING THEREFROM that certain parcel of land as conveyed to John K. West and Bonnie L. West as contained in Warranty Deed recorded October 4, 2004 in Book 457, Page 185.

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

#### **SCHEDULE B**

Policy No.: 50544

#### **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.
- 8. The Land is located in the Big Goose Soldier Creek Water District and may be subject to annual assessments and/or periodic charges.
- 9. Big Goose Road CR #331 as it may cross the Land also the rights of the public or others to Big Goose Road CR #331 for road and incidental purposes along the boundary of / across the land
- 10. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: Water Line Recorded: June 30, 1936 Recording Information: Book 40, Page 474.
- 11. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: Water Pipeline Recorded: June 30, 1936 Recording Information: Book 40, Page 574.
- 12. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: Waterline Recorded: September 17, 1991 Recording Information: Book 344, Page 263.
- 13. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded March 23, 1992, Book 348, Page 612.
- 14. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded March 23, 1992, Book 348, Page 614.

- 15. Easement, including terms and conditions contained therein: Granted to: John K. West and Bonnie L. West For: Irrigation Pipeline Recorded: October 4, 2004 Recording Information: Book 457, Page 185.
- 16. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers For: Waterlines Recorded: September 15, 2005 Recording Information: Book 467, Page 288.
- 17. Life Estate reserved in a Trustees deed, including the terms and conditions thereof: Recorded February 8, 2016, in Book 558, Page 147.
- 18. Right of First Refusal reserved in a Trustees deed, including the terms and conditions thereof: Recorded February 8, 2016, in Book 558, Page 147.
- 19. Mortgage and the terms and conditions thereof: Mortgagor: Justin J. West and Rindy M. West, Mortgagee: Cowboy State Bank, in the original amount of \$485,000.00, Recorded: June 15, 2016 in Book: 931, Page 291.

# **SCHEDULE B**

Policy No.: 505#4

## **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

#### **SCHEDULE A**

- 1. Commitment Date: 09/22/17 at 05:00 PM
- 2. Policy (or Policies) to be issued:

Form 1056.06 ALTA LOAN POLICY (6-17-06) \$142,689.00

Proposed Insured:

Pinnacle Bank, its successors and/or assigns as their interests may appear

- 3. Fee interest in the land described in this Commitment is owned, at the Commitment Date, by
  - Justin J. West and Rindy M. West, husband and wife.
- 4. The Land referred to in this Commitment is described as follows:

Lot "C" of the Subdivision of Perkins' Ranch, being a Subdivision of lands situate in the SE¼ of Section 31, Township 56 North, Range 84 West, and the NE¼ of Section 6 in Township 55 North, Range 84 West of the Sixth Principal Meridian, Sheridan County, Wyoming;

EXCEPTING THEREFROM that certain parcel of land as conveyed to John K. West and Bonnie L. West as contained in Warranty Deed recorded October 4, 2004 in Book 457, Page 185.

# **SCHEDULE B - I**

## REQUIREMENTS

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the Land or who will make a loan on the Land. We may then make additional requirements or exceptions.
- d. Documents satisfactory to us creating the interest in the Land and/or the Mortgage to be insured must be signed, delivered and recorded.

De 15a

Release of the Mortgage: Mortgagor: Justin J. West and Rindy M. West, husband and wife Mortgagee: Cowboy State Bank Amount: \$26,000.00 Recorded January 9, 2017 in Book 946, Page 556.

Mortgage executed by Justin J. West and Rindy M. West, husband and wife in favor of Pinnacle Bank, to secure an amount of \$142,689.00.

965-118

Commitment Page 6 commitment Number: 50544

#### **SCHEDULE B - II**

#### **EXCEPTIONS FROM COVERAGE**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

- 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 the 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. TAXES FOR THE YEAR 2017.
  - NOTE: Taxes for the year 2017 appear to be in the amount of \$835.04, Parcel No. 4348, 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 \$417.52. The second installment is \$417.52.
- 9. The Land is located in the Big Goose Soldier Creek Water District and may be subject to annual assessments and/or periodic charges.
- 10. Big Goose Road CR #331 as it may cross the Land also the rights of the public or others to Big Goose Road CR #331 for road and incidental purposes along the boundary of / across the land
- 11. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: Water Line Recorded: June 30, 1936 Recording Information: Book 40, Page 474.
- 12. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: Water Pipeline Recorded: June 30, 1936 Recording Information: Book 40, Page 574.
- 13. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: Waterline Recorded: September 17, 1991 Recording Information: Book 344, Page 263.
- 14. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded March 23, 1992, Book 348, Page 612.
- 15. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded March 23, 1992, Book 348, Page 614.

-CONTINUED-

Commitment Page 7

Commitment Number: 50544

- 16. Easement, including terms and conditions contained therein: Granted to: John K. West and Bonnie L. West For: Irrigation Pipeline Recorded: October 4, 2004 Recording Information: Book 457, Page 185.
- 17. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers For: Waterlines Recorded: September 15, 2005 Recording Information: Book 467, Page 288.
- 18. Life Estate reserved in a Trustees deed, including the terms and conditions thereof: Recorded February 8, 2016, in Book 558, Page 147.
- 19. Right of First Refusal reserved in a Trustees deed, including the terms and conditions thereof: Recorded February 8, 2016, in Book 558, Page 147.
  - Mortgage and the terms and conditions thereof: Mortgagor: Justin J. West and Rindy M. West, Mortgagee: Cowboy State Bank, in the original amount of \$485,000.00, Recorded: June 15, 2016 in Book: 931, Page 291.

## **OWNER'S AFFIDAVIT**

to

# FIRST AMERICAN TITLE INSURANCE COMPANY

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

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

That has the address of: 370 Big Goose Rd, Sheridan, WY; (Perkins Ranch pt L "C")

| That to the best of the Affiant's knowledge:  |
|---|
| <ul> <li>There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:</li> <li>NONE</li> <li>Description of Improvement:</li> </ul>  |
| Use completed on:  Was completed on:  At a cost of \$   |
| Will be completed on: At a cost of \$ Paid to:  |
| 3. There are no public improvements affecting the land that would give rise to a special tax or assessment after the date of closing, except:  □ NONE □ OTHER   |
| 4. That there is no other person(s) in possession of or who have been permitted to use of the land other than:  □ NONE □ OTHER  |
| 5. There are no unrecorded contracts, leases, easements or other agreements or interests relating to the land, except:  □ NONE □ OTHER  |
| 6. That there are no bankruptcy proceedings or other matters pending in any court that would result in an encumbrance or title, except:  □ NONE □ OTHER   |
| 7. That affiant has no knowledge of any matters of title which may arise or be recorded against the land between the date of the title insurance commitment and the date of recordation of the documents creating the interest being insured, except:  □ NONE □ OTHER   |
| This Affidavit is given for the purpose of inducing First American Title Insurance Company and its agents, offices and subsidiaries to issue its Policy(s) of Title Insurance. The undersigned acknowledges that he has read the foregoing and fully understands the legal aspects of any misrepresentation and/or untrue statements made herein and indemnifies and holds First American Title Insurance Company harmless against liability by reason of its reliance upon the statements and representations made herein. |
| Dated this 10 day of OCTOBER 2017.  |
| Justin J. West DIANE D. MALONE RINGY MELANEST   |
| State of County of State of Wyoming State of Wyoming Wyoming  |
| County of SHEETSAN)   |
| Subscribed and swom this  |
| Witness my hand and official seal.  Witness my hand and official seal.  |
| Notary Public   |



# Loan Policy of Title Insurance

ISSUED BY

First American Title Insurance Company

POLICY NUMBER

# **Loan Policy**

5011356-0008047e

-- 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:

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

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

For Reference:

File #: 47486 Loan #: \*\*\*\*\*

Dennis J. Gilmore

President

Jeffrey S. Robinson Secretary WILCOX ABSTRACT & TITLE

307 WEST BURKITT SHERIDAN, WY 82801 (307) 672-0768

EST. 1912

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

This jacket was created electronically and constitutes an original document

Copyright 2006-2009 American Land Title Association. All rights reserved. The use of this form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited. Reprinted under license from the American Land Title Association.

Policy Page 7 Policy Number: 47486-M

#### SCHEDULE A

# First American Title Insurance Company

Policy No.: 47486

Address Reference: 370 Big Goose Rd, Sheridan, WY

Amount of Insurance: \$485,000.00 Premium: \$777.00

Date of Policy: June 15, 2016 at 09:38 AM MDT

1. Name of Insured:

Cowboy State 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:

Justin J. West and Rindy M. West, husband and wife

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

Mortgagor: John K. West and Bonnie West, husband and wife and Justin J. West and Rindy

M. West, husband and wife

Mortgagee: Cowboy State Bank its successors and or assigns as their respective interests

may appear

Original Amount: \$485,000.00

Dated: December 23, 2015 Recorded: June 15, 2016

Recording No.: Book 931, Page 291

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

Lot "C" of the Subdivision of Perkins' Ranch, being a Subdivision of lands situate in the SE¼ of Section 31, Township 56 North, Range 84 West, and the NE¼ of Section 6 in Township 55 North, Range 84 West of the Sixth Principal Meridian, Sheridan County, Wyoming;

EXCEPTING THEREFROM that certain parcel of land as conveyed to John K. West and Bonnie L. West as contained in Warranty Deed recorded October 4, 2004 in Book 457, Page 185.

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

| Ĺ   | J WY-ALTA 4-06   | (Condominium)  |
|-----|------------------|--|
| [   | ] WY-ALTA 4.1-06 |  |
| [   | ] WY-ALTA 5-06   | (Planned Unit Development)   |
| Ī   | ] WY-ALTA 5.1-06 |  |
| Ī   | ] WY-ALTA 6-06   | (Variable Rate)  |
| įχ  | ] WY-ALTA 8.1-06 | (Environmental Protection Lien) Paragraph b refers to the following state statute(s): None |
| ĒΧ  | ] WY-ALTA 9-06   | (Restrictions, Encroachments, Minerals)  |
| į 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.

Policy Page 8 Policy Number: 47486-M

#### **SCHEDULE B**

Policy No.: 47486

#### **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**

- (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.
- 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. The Land is located in the Big Goose Soldier Creek Water District and may be subject to annual assessments and/or periodic charges.
- 5. Big Goose Road CR #331 as it may cross the Land.
- 6. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: Water Line Recorded: June 30, 1936 Recording Information: Book 40, Page 474.
- 7. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: Water Pipeline Recorded: June 30, 1936 Recording Information: Book 40, Page 574.
- 8. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: Waterline Recorded: September 17, 1991 Recording Information: Book 344, Page 263.
- 9. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded March 23, 1992, Book 348, Page 612.
- 10. Water Service Permit including the conditions thereof: Granted from: Sheridan Area Water Supply Joint Powers Board; Recorded March 23, 1992, Book 348, Page 614.
- 11. Easement, including terms and conditions contained therein: Granted to: John K. West and Bonnie L. West For: Irrigation pipeline Recorded: October 4, 2004 Recording Information: Book 457, Page 185.
- 12. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: Waterlines Recorded: September 15, 2005 Recording Information: Book 467, Page 288.

Policy Page 9 Policy Number: 47486-M

# **SCHEDULE B**

Policy No.: 47486

## **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

Premium: \$n/a

#### **ENDORSEMENT**

#### **Issued by**

# First American Title Insurance Company

Date of Endorsement: June 15, 2016 at 09:38 AM MDT

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

- any environmental protection lien that, at Date of Policy, is recorded in those (a) 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
- any environmental protection lien provided by any state statute in effect at (b) 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 Cut & Johnson PRESIDENT

AFTEST Mintley SECRETAL

Policy Page 11 Policy Number: 47486-M

#### **ENDORSEMENT**

# Issued by First American Title Insurance Company

Date of Endorsement: June 15, 2016 at 09:38 AM 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:

- The existence, at Date of Policy, of any of the following:
  - 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
    - 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.
    - 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
- 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:
  - 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;
  - 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
- 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.

|  | and Title Association<br>9-06 (Restrictions, Encroachments, Minerals)<br>17/06 |            |  |  |  |
|--|--|------------|--|--|--|
| By:Aı                                  | uthorized Countersignature   |            |  |  |  |
| First American Title Insurance Company |  |            |  |  |  |
| BY                                     | Cut & Johnson  | PRESIDENT  |  |  |  |
| ATTEST                                 | Frietly Henry  | - SECRETAR |  |  |  |



Premium: \$n/a

#### **ENDORSEMENT**

#### **Issued by**

## First American Title Insurance Company

Date of Endorsement: June 15, 2016 at 09:38 AM MDT

The Company insures against loss or damage sustained by the Insured by reason of the failure of a residential structure, known as 370 Big Goose Rd, 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

ATTEST Printly sleng



Form of Policy: ALTA LOAN - WYO

Policy No. 3-11673-M

Amount \$60,000.00

Charges \$442.00

#### SCHEDULE A

Effective Date: April 21, 1998 1:45 PM MDT

NAME OF INSURED

Resource Bancshares Mortgage Group, 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:

John K. West and Bonnie L. West 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 \$60,000.00 recorded April 21, 1998, in Book 385 at page 32

Dated:

April 14, 1998

Mortgagor:

John K. West and Bonnie L. West, husband and wife

Mortgagee:

Resource Bancshares Mortgage Group, Inc.

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

A tract of land located in Lot "C" of the Perkins' Ranch Subdivision of lands situated in the SE1/4 of Section 31, Township 56 North, and the NE1/4 of Section 6 in Township 55 North, Range 84 West of the 6th P.M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at the NE Corner of said Lot "C" (said point also being located on the Southerly Right of Way of a State Secondary Highway); thence along said Right of Way South 61°25' West 212 feet to a point; thence leaving said Right of Way South 3°45' East 212 feet; thence North 61°25' East 212 feet; thence North 3°45' West 212 feet to the point of beginning.



Policy No. 3-11673-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.
- Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral right.
- 3. Taxes and assessments which are not shown by the records of the County Treasurer.

TAXES FOR THE YEAR 1998 AND SUBSEQUENT YEARS.

- 4. The land appears to be located in the Big Goose-Soldier Creek Water District and may be subject to annual assessments and/or periodic charges.
- 5. The rights of the public or others to Big Goose Road #331 for road and incidental purposes along the boundary of/across the land.
- 6. Easement as granted to City of Sheridan for the right to construct, maintain, repair, replace, operate a water line and incidental purposes as contained in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 474.
- 7. Easement as granted to City of Sheridan for the right to construct, maintain, repair, replace, operate a water pipe line and incidental purposes as contained in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 574.
- 8. Easement as granted to Sheridan Area Water Supply Joint Powers Board as contained in instrument recorded September 17, 1991 in Book 344 of Deeds, Page 263.
- 9. Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded March 23, 1992 in Book 348 of Deeds, Page 612.
- Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded March 23, 1992 in Book 348 of Deeds, Page 614.



Policy No. 3-11673-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





# 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:

- Title to the estate or interest described in Schedule A being vested other than as stated therein; 1.
- 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:
- The priority of any lien or encumbrance over the lien of the insured mortgage: 6.
- 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
- 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

CW 2521507 ATTEST Mark & arrosen

SECRETARY



#### ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-11673-M

Date of Endorsement: April 21, 1998 1:45 PM MDT

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:

- any environmental protection lien which, at Date of Policy, is recorded in (a) 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

1962 CALIFORN

First American Title Insurance Company

BY Parker S. Kennedy
ATTEST William G. Zsenglan L

PRESIDENT

Ву

AUTHORIZED AGENT OR VALIDATING OFFICER



#### **ENDORSEMENT**

Premium \$ n/c

Attached to and forming a part of Policy No. 3-11673-M

Date of Endorsement: April 21, 1998 1:45 PM MDT

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

A Residential Structure

known as 356 Big Goose Road 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 SEPTEMBER 24.

First American Title Insurance Company

BY Parker S. Kennedy

PRESIDENT

ATTEST William G. Zaeylin L. SECF

Ву

AUTHORIZED AGENT OR VALIDATING OFFICER

WY 116 [3/3/92]



#### ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-11673-M

Date of Endorsement: April 21, 1998 1:45 PM MDT

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

- · Any incorrectness in the assurance which the Company hereby gives:
  - 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; That there are no present violations on said land of any enforceable covenants, conditions, or (a)
  - (b) restrictions;
  - 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 (c) buildings, structures, or improvements located on adjoining lands.
- 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 2. (a) 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; 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 (b) covenants, conditions, or restrictions.
- 3. Damage to existing improvements, including lawns, shrubbery or trees
  - 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.
    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. (b)
- 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

SULLE INSURANCE SEPTEMBER 24 1988 CALIFORNI

First American Title Insurance Company

Parker S, Kennedy 51 Willin G. Zsey Lu L SECRETARY



## STATEMENT

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

ROCKY MOUNTAIN MORTGAGE STE 641 RANCHESTER MALL P.O. BOX 906 RANCHESTER WY 82839

NO. 22701

Date: 04/06/98 Time: 2:00pm

ayment of \$\_\_\_\_\_ is enclosed

| Re: WEST/ROCKY MTN MTG % RUTH                          |                  |
|--|------------------|
| LEGAL RE: PERKINS RANCH SUBDIV., PART LOT C            | -                |
| MORTAGE COVERAGE 60,000.00<br>LIEN AND SURVEY COVERAGE | 340.00<br>102.00 |
| BALANCE DUE \$   | 442.00           |
| THANK YOU FOR YOUR BUSINESS!                           |                  |
| PLEASE REMIT THIS PORTION WITH YOUR PAYMENT ACCOUNT    | : 000365         |
| INVOICE NO. 22701 Date of Payment                      |                  |
| ommitment for: WEST/ROCKY MTN MTG % RUTH               |                  |

RE: Commitment No. 3-22701

# BORROWER'S AFFIDAVIT TO FIRST AMERICAN TITLE INSURANCE COMPANY

| Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, John K. West and Bonnie L. West who, after being first duly sworn, despose(s) and say(s) that (he)(she)(they) or(is)(are) the owners(s) of the property known as , described as:  |  |  |  |  |  |
|---|--|--|--|--|--|
| A tract of land located in Lot "C" of the Perkins' Ranch Subdivision of lands situated in the SE1/4 of Section 31, Township 56 North, and the NE1/4 of Section 6 in Township 55 North, Range 84 West of the 6th P.M., Sheridan County, Wyoming, more particularly described as follows:   |  |  |  |  |  |
| Beginning at the NE Corner of said Lot "C" (said point also being located on the Southerly Right of Way of a State Secondary Highway); thence along said Right of Way South 61°25' West 212 feet to a point; thence leaving said Right of Way South 3°45' East 212 feet; thence North 61°25' East 212 feet; thence North 3°45' West 212 feet to the point of beginning.   |  |  |  |  |  |
| and more particularly described in the Mortgage in favor of Rocky Mountain Mortgage dated securing the sum of \$60,000.00 and filed, or to be filed, for record in the office of the authorized recording official for said jurisdiction, which it is represented shall be a first lien on said property.   |  |  |  |  |  |
| THAT there have been no improvements constructed, nor have there been any redecorations or repairs of existing improvement on said mortgaged property within a period of one year next preceding the date hereof, and that no such construction, redecorations or repairs are now contemplated nor required as a condition for the making of the loan secured by said security instrument;  |  |  |  |  |  |
| THAT all bills or obligations incurred in connection with said improvements, including the construction, redecoration or repair hereof, have been paid in full, and in cash (as distinguished from any other method requiring any payment in the future), and that there are no claims for labor, services or material furnished in connection with said improvement which remain unpaid, except;*  |  |  |  |  |  |
| THAT there is no person in actual possession or having a right to possession of said property or any part thereof, other than said owner(s), except:**  |  |  |  |  |  |
| FURTHER, that there are no unpaid bills for, nor chattel mortgages, conditional bills of sale or other liens affecting any fixtures or any mantles, awnings, door or window screens or storm sash, or any plumbing, lighting, heating, cooking, cooling, refrigerating or ventilating apparatus used in connection with the improvements upon said property;  |  |  |  |  |  |
| THAT this affidavit is made for the purpose of inducing said lender to make the loan evidenced and secured by the aforesaid security instrument and FIRST AMERICAN TITLE INSURANCE COMPANY to insure the title to said property without exception to, possible claims of mechanics, material-men and laborers, and, to rights of any person in possession who might have a claim adverse to the rights of said lender, without which it is understood said lender would not make said loan, nor would said Title Company assume such liability. |  |  |  |  |  |
| Je K West   |  |  |  |  |  |
| John R. West  Bonnie L. West  |  |  |  |  |  |
| State of Wyoming  |  |  |  |  |  |
| State of Wyoming )  County of ( ) ss  |  |  |  |  |  |
| County of verda   |  |  |  |  |  |
| The foregoing instrument was acknowledged before me by John K. West and Bonnie L. West  |  |  |  |  |  |
| this 4 day of April , 199 8.  |  |  |  |  |  |
| Witness my hand and official seal.  |  |  |  |  |  |
| BRIAN T. KINNISON - NOTARY PUBLIC NOTARY PUBLIC   |  |  |  |  |  |
| *If any unpaid maniterchaimants and theyamount due each. Also, in such event, affidavit should be supplemented by a waiver or release of lien executed by each unpaid theyamount. If all paid, state "none".  My Commission Expires May 13, 1998  |  |  |  |  |  |
| **Here identify any person other than owner(s) in actual possession or having any right of possession, and if "none", or if "tenants from   |  |  |  |  |  |
| month-to-month," so state. If person(s) are tenants under lease or are contract purchaser(s), attach copy of lease or contract, together with agreement in writing, executed and acknowledged, fully subordinating such rights thereunder to the lien of the subject security instrument.   |  |  |  |  |  |



#### STATEMENT

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

PENDING ACCOUNT Sheridan WY 82801

NO. 19914

Date: 10/06/94 Time: 3:46pm Re: WEST/COUNTRYWIDE FUNDING CORP

ORDERED BY: CHICAGO TITLE - SEE FAX

LEGAL RE: PERKINS RANCH SUBDIV., PART LOT C

MORTAGE COVERAGE 35,100.00 249.00 LIEN AND SURVEY COVERAGE 74.70 CLOSING FEE 150.00

BALANCE DUE \$ 473.70

## THANK YOU FOR YOUR BUSINESS!

## PLEASE REMIT THIS PORTION WITH YOUR PAYMENT

ACCOUNT: 000065

| INVOICE NO. 199 | 914 Date of Payment           |  |
|-----------------|-------------------------------|--|
| Commitment for: | WEST/COUNTRYWIDE FUNDING CORP |  |
| Daymont of \$   | is englosed                   |  |



Form of Policy: ALTA LOAN - WYO

Policy No. 3-9662-M

Amount \$37,200.00

Charges \$323.70

## SCHEDULE A

Effective Date: October 18, 1994 10:00 AM MST

NAME OF INSURED

Countrywide Funding Corporation, and/or assigns, as their interest may appear

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

SEE

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

John K. West and Bonnie L. West 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 \$37,200.00 recorded October 18, 1994, in Book 329 at page 280

Dated:

October 12, 1994

Mortgagor:

John K. West and Bonnie L. West, husband and wife

Mortgagee:

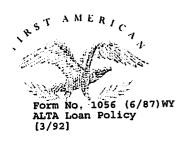
Countrywide Funding Corporation

NOTE: The maximum monetary coverage given by this policy is the sum of \$35,100.00 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 set forth in the above mortgage and is identified as follows:

A tract of land located in Lot "C" of the Perkins' Ranch Subdivision of lands situated in the SE% of Section 31, Township 56 North, and the NE% of Section 6 in Township 55 North, Range 84 West of the 6th P.M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at the NE Corner of Said Lot "C" (said point also being located on the Southerly Right of Way of a State Secondary Highway); thence along said Right of Way South 61°25' West 212 feet to a point; thence leaving said Right of Way South 3°45' East 212 feet; thence North 61°25' East 212 feet; thence North 3°45' West 212 feet to the point beginning.



Policy No. 3-9662-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:

- (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.
- Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral right.
- Taxes and assessments which are 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 Big Goose-Soldier Creek Water District and may be subject to annual assessments and/or periodic charges.
- The rights of the public or others to Big Goose Road #331 for road and incidental purposes along the boundary of/across the land.
- 6. Easement as granted to City of Sheridan for the right to construct, maintain, repair, replace, operate a water line and incidental purposes as contained in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 474.
- 7. Easement as granted to City of Sheridan for the right to construct, maintain, repair, replace, operate a water pipe line and incidental purposes as contained in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 574.
- Easement as granted to Sheridan Area Water Supply Joint Powers Board as contained in instrument recorded September 17, 1991 in Book 344 of Deeds, Page 263.
- 9. Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded March 23, 1992 in Book 348 of Deeds, Page 612.
- Terms, conditions, and restrictions as to Notice of Water Service Permit and incidental purposes as contained in instrument recorded March 23, 1992 in Book 348 of Deeds, Page 614.



Policy No. 3-9662-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





# 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 mortage 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
- 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 ATTEST Mark & Arrison

**cw** 973342



#### **ENDORSEMENT**

Premium \$ n/c

Attached to and forming a part of Policy No. 3-9662-M

Date of Endorsement: October 18, 1994 10:00 AM 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

V Parker S. Kennedy

PRESIDENT

ATTEST William C. Zacylon In SECRET

Ву

AUTHORIZED AGENT OR VALIDATING OFFICER

ALTA 8.1 [3/3/92]



#### ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-9662-M

Date of Endorsement: October 18, 1994 10:00 AM MST

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

A Residential Structure

known as 356 Big Goose Rd. 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 SEPTEMBER 24, 1968

First American Title Insurance Company

Parkey S, Kennedy PRESIDENT

ATTEST William C. Jacquelin In SECRETARY

Ву

AUTHORIZED AGENT OR VALIDATING OFFICER

WY 116 [3/3/92]



#### ENDORSEMENT

Premium \$ n/c

Attached to and forming a part of Policy No. 3-9662-M

Date of Endorsement: October 18, 1994 10:00 AM MST

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

- Any incorrectness in the assurance which the Company hereby gives: 1.
  - 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; (a)
  - That there are no present violations on said land of any enforceable covenants, conditions, or (b)
  - That, except as shown in Schedule B, there are no encroachments of buildings, structures, or restrictions; improvements located on said land onto adjoining lands, nor any encroachments onto said land of buildings, structures, or improvements located on adjoining lands. (c)
- 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 2. (a) 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;
  - 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 (b) covenants, conditions, or restrictions.
- 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 3. 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. 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. (b)
- Any final court order or judgment requiring removal from any land adjoining said land of any encroachment 4. 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

SEPTEMBER 24. 1968 CALIFORNIA

First American Title Insurance Company

BY Parker S. Kennedy
ATTEST William C. Zseylu L

# The Title Giranty Company of Tyoming, Inc.

CASPER, WYOMING
TITLE INSURANCE POLICY

Risk Rate Premium \$10.50

SCHEDULE A

Effective Date FEBRUARY 18, 1976 at 5:00 o'clock P. M.

Policy No. 3-421-0

Amount \$ 5,000.00

NAME OF INSURED

JOHN K. WEST and BONNIE L. WEST

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

#### Fee Simple

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

JOHN K. WEST and BONNIE L. WEST

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

A tract of land located in Lot "C" of Perkins Ranch Subdivision of lands situate in the SE% of Section 31, T. 56 N., R. 84 and NE% of Sec 6 T. 55 N., R. 84 West of the 6th P. M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at the NE corner of said Lot "C" (said point also being located on the Southerly right of way to a State Secondary Hiway) thence along said right of way South 61°25' West 212 feet to a point; thence leaving said right of way South 3°45' E. 212 feet; thence North 61°25' E. 212 feet; thence North 3°45' West 212 feet to the point of beginning.

Standard Coverage Policy Form 1084 (1-74)®L



# POLICY OF TITLE INSURANCE

ISSUED BY

# The Title Guaranty Company of Wyoming, Inc.

SUBJECT TO SCHEDULE B AND THE CONDITIONS AND STIPULATIONS HEREOF, THE TITLE GUARANTY COMPANY OF WYOMING, INC., a Wyoming corporation, herein called the Company, insures the insured, 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 said 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 such title;
- 3. Unmarketability of such title; or
- 4. Any lack of the ordinary right of an abutting owner for access to at least one physically open street or highway if the land, in fact, abuts upon one or more such streets or highways;

and in addition, as to an insured lender only:

- Invalidity of the lien of the insured mortgage upon said estate or interest except to the extent that such invalidity, or claim thereof, arises out of the transaction evidenced by the insured mortgage and is based upon a. usury, or
  - b. any consumer credit protection or truth in lending law;
- 6. Priority of any lien or encumbrance over the lien of the insured mortgage, said mortgage being shown in Schedule B in the order of its priority; or
- 7. Invalidity of any assignment of the insured mortgage, provided such assignment is shown in Schedule B.
  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.

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

Issuing Agent:

WILCOX ABSTRACT COMPANY 49 EAST LOUCKS SHERIDAN, WYOMING 82801 SEAL

Toy Isleft.

PRESIDENT

Ritto Coffman Jr

SECRETARY

Authorized Signature

Policy No. 3-421-0

#### SCHEDULE B

This policy does not insure against loss or damage, nor against costs, attorneys' fees or expenses, any or all of which arise by reason of the following:

- 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.
  - Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

#### Taxes for the year 1976 and subsequent years.

- 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
- 3. Easements, liens or encumbrances, or claims thereof, 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 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.
- 6. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral rights.
- 7. Agreement as granted to Oliver P. Hardee and Heman N. Robinson in instrument recorded January 6, 1892 in Book B of Misc., Records Page 34 right to maintain, operate and enlarge that certain ditch now constructed and operated upon property as described in said instrument.
- 8. Right of Way Agreement as granted to City of Sheridan for right of way to construct, maintain, repair, replace and operate a water pipe and incidental purposes in, through and across subject property as set out in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 474.

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

- Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or
  referred to in Schedule A, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but
  nothing in this paragraph shall modify or limit the extent to which the ordinary right of any abutting owner
  for access to a physically open street or highway is insured by this policy.
- 2. 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 erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
- 3. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records.
- 4. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not shown by the public records and not otherwise excluded from coverage 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 or acquired the insured mortgage 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 been a purchaser or encumbrancer for value without knowledge.

#### CONDITIONS AND STIPULATIONS

#### . DEFINITION OF TERMS

The following terms when used in this policy mean:

- 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. The term "insured" also includes (i) the owner of the indebtedness secured by the insured mortgage and each successor in ownership of such indebtedness (reserving, however, all rights and defenses as to any such successor who acquires the indebtedness by operation of law as described in the first sentence of this subparagraph (a) that the Company would have had against the successor's transferor), and further includes (ii) any governmental agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, and (iii) the parties designated in paragraph 2 (a) of these Conditions and Stipulations.
- (b) "insured claimant": an insured claiming loss or damage hereunder.
- (c) "insured lender": the owner of an insured mortgage.
- (d) "insured mortgage": a mortgage shown in Schedule B, the owner of which is named as an insured in Schedule A.
- (e) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (f) "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 area excluded by Paragraph No. 1 of Schedule of Exclusions from Coverage.
- (g) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (h) "public records": those records which by law impart constructive notice of matters relating to the land

## (a) CONTINUATION OF INSURANCE AFTER ACQUISITION OF TITLE BY INSURED LENDER

If this policy insures the owner of the indebtedness secured by the insured mortgage, this policy shall continue in force as of Date of Policy in favor of such insured who acquires all or any part of the estate or interest in the land described in Schedule A by foreclosure, trustee's sale, conveyance in lieu of foreclosure, or other legal manner which discharges the lien of the insured mortgage, and if such insured is a corporation, its transferee of the estate or interest so acquired, provided the transferee is the parent or wholly owned subsidiary of such insured; and in favor of any governmental agency or instrumentality which acquires all or any, part of the estate or interest pursuant to a contract of insurance or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage. After any such acquisition the amount of insurance hereunder, exclusive of costs, attorneys' fees and expenses which the Company may be obligated to pay, shall not exceed the least of:

- (i) the amount of insurance stated in Schedule A;
- (ii) the amount of the unpaid principal of the indebtedness plus interest thereon, as determined under paragraph 6 (a) (iii) hereof, expenses of foreclosure and amounts advanced to protect the lien of the insured mortgage and secured by said insured mortgage at the time of acquisition of such estate or interest in the land; or
- (iii) the amount paid by any governmental agency or instrumentality, if such agency or instrumentality is the insured claimant, in acquisition of such estate or interest in satisfaction of its insurance contract or guaranty.

### (b) 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 owns 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.

#### 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 litigation to the extent that such litigation involves 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 of any litigation 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, as insured; and the Company may take any appropriate action, whether or not it shall be liable under the terms of this policy, 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.

#### FEDERAL LAND BANK ASSOCIATION OF WYOMING



**BRANCH OFFICE** 

1600 BIG HORN STREET TELEPHONE 347-4176 P. O. BOX 199 WORLAND, WYOMING 82401

April 6, 1976

Wilcox Abstract Company 49 East Loucks Sheridan, Wyoming 82801

Dear Byron:

Would you please make a notation on your Title Insurance Commitment Number 3-518 to John K. and Bonnie West that the mortgagee should be stated as 'The Federal Land Bank of Omaha as Mortgagee and the Federal Land Bank Association of Wyoming as the Guarantor as their respective interest may appear."

We are awaiting the delivery and completion of a Boise Cascade Home on the property so it will probably be a month or 6 weeks before this is done, but we do need that statement on the policy when it is issued.

Very truly yours,

Ed Newcomer

Assistant Vice President

EN: j



D. Shirth Pyr. Apr. of NY April Cont. And Cont. 1 (1997) Philips

。 表现**有数据**中央系统

हिन्दुर्ही केंकि निर्माण है है है है । जो है के लिए है तह तह है । जा है है है है । जा है है है । जा है । जा है । जिस्से हैं है है है । जा है जो है है है । जा है । जा है । जा है ।

ON I IN LETTER

760an lotrant immense in Cast w<mark>ardk</mark>a Cheridas, ejarthy wiell

२०५ स्ट्री ४ ५८ व

్తి మూజ*ురాండు*ప్రేటేట్లో బోడి చేటుక్విడున్న కుంట అదునికిందిన్నారు. లో ఈ వ్యక్తు ' పండిందు' మెట్రూత్రితుడ్ ప్రశార్ధికున్న మూనికి మార్క్ష్ కారుల మెక్కా కత్త ఈ మూడుప్త్ అని ' కారించింది. స్వేమాణ్ పిరక్తి కేనే తియాడు, కట్ట్ కల కేగా ఇత్రాన్ ప్రకట్ రిజ్రాప్ అడి కోట్ లైగు కుంటా మాడునిని మెట్ కేట్ మేగుడుకుడు. క

one or tilings traff

ఇంగుండి ఉన్నాయి. మంది మండికి కార్క్ కార్స్ కార్మ్



### POLICY OF TITLE INSURANCE

ISSUED BY

## The Title Guaranty Company of Wyoming, Inc.

SUBJECT TO SCHEDULE B AND THE CONDITIONS AND STIPULATIONS HEREOF. THE TITLE GUARANTY COMPANY OF WYOMING. INC., a Wyoming corporation, herein called the Company, insures the insured, as of Dafe 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 said 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 such title:
- 3. Unmarketability of such title; or
- 4. Any lack of the ordinary right of an abutting owner for access to at least one physically open street or highway if the land, in fact, abuts upon one or more such streets or highways;

and in addition, as to an insured lender only:

- 5. Invalidity of the lien of the insured mortgage upon said estate or interest except to the extent that such invalidity, or claim thereof, arises out of the transaction evidenced by the insured mortgage and is based upon
  - d. Usury, or
  - b. any consumer credit protection or truth in lending law;
- 6. Priority of any lien or encumbrance over the lien of the insured mortgage, said mortgage being shown in Schedule B in the order of its priority; or
- 7. Invalidity of any assignment of the insured mortgage, provided such assignment is shown in Schedule B.

  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.

MEST AND BONNIE L.

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

Issuing Agent:

WILCOX ABSTRACT COMPANY 49 EAST LOUCKS SHERIDAN, WYOMING 82801

Touf whelf.

PRESIDENT

Mittes Offman fr.

SECRETARY

Authorized Signature

SEE MADWING

## The Title Guaranty Company of Wyoming, Inc.

CASPER, WYOMING
TITLE INSURANCE POLICY

Risk Rate Premium \$10.50

SCHEDULE A

Effective Date FEBRUARY 18, 1976 at 5:00 o'clock P. M.

Policy No. 3-421-0

Amount \$5,000.00

NAME OF INSURED

JOHN K. WEST and BONNIE L. WEST

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

Fee Simple

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

JOHN K. WEST and BONNIE L. WEST

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

A tract of land located in Lot "C" of Perkins Ranch Subdivision of lands situate in the SE% of Section 31, T. 56 N., R. 84 and NE% of Sec 6 T. 55 N., R. 84 West of the 6th P. M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at the NE corner of said Lot "C" (said point also being located on the Southerly right of way to a State Secondary Hiway) thence along said right of way South 61°25' West 212 feet to a point; thence leaving said right of way South 3°45' E. 212 feet; thence North 61°25' E. 212 feet; thence North 3°45' West 212 feet to the point of beginning.

#### SCHEDULE B

This policy does not insure against loss or damage, nor against costs, attorneys' fees or expenses, any or all of which arise by reason of the following:

- 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.
  - Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

    Taxes for the year 1976 and subsequent years.
  - rakes for the year 1970 and subsequent years.
- 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
- 3. Easements, liens or encumbrances, or claims thereof, 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 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.
- 6. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral rights.
- 7. Agreement as granted to Oliver P. Hardee and Heman N. Robinson in instrument recorded January 6, 1892 in Book B of Misc., Records Page 34 right to maintain, operate and enlarge that certain ditch now constructed and operated upon property as described in said instrument.
- 8. Right of Way Agreement as granted to City of Sheridan for right of way to construct, maintain, repair, replace and operate a water pipe and incidental purposes in, through and across subject property as set out in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 474.

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

- 1. Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or referred to in Schedule A, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing in this paragraph shall modify or limit the extent to which the ordinary right of any abutting owner for access to a physically open street or highway is insured by this policy.
- 2. 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 erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
- 3. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records.
- 4. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not shown by the public records and not otherwise excluded from coverage 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 or acquired the insured mortgage 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 been a purchaser or encumbrancer for value without knowledge.

#### CONDITIONS AND-STIPULATIONS

#### DEFINITION OF TERMS

The following terms when used in this policy and the second mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Com-pany 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. The term "insured" also includes (i) the owner of the indebtedness secured by the insured mortgage and each successor in ownership of such indebtedness (re-serving, however, all rights and defenses as to any such successor who acquires the indebtedness by operation of law as described in the first sentence of this subparagraph (a) that the Company would have had against the successor's transferor), and further includes (ii) any governmental agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof. whether named as an insured herein or (iii) the parties designated in paragraph 2 (a) of these Conditions and Stipulations.
- (b) "insured claimant": an insured claiming loss or damage hereunder.
- (c) "insured lender": the owner of an insured mortgage.
- (d) "insured mortgage": a mortgage shown in Schedule B, the owner of which is named as an insured in Schedule A.
- (e) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (f) "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 area excluded by Paragraph No. 1 of Schedule of Exclusions from Coverage
- (a) "mortgage": morfgage, deed of trust, trust deed, or other security instrument.
- (h) "public records": those records which by impart constructive notice of matters relating to the land.

### ACQUISITION OF TITLE BY INSURED

If this policy insures the owner of the indebtedness secured by the insured mortgage, this policy shall continue in force as of Date of Policy in favor of such insured who provides all or any part of the estate or interest in the land described in Schedule A by foreclosure, trusted scale, conveyance in lieu of foreclosure, or other legal manner which discharges the lien of the insured mortgage, and if such insured is a corporation, its transféree of the estate or interest so acquired, provided the transferee is the parent or wholly owned subsidiary of such insured; and in favor of any governmental agency or instrumentality which acquires all or any part of the estate or interest pursuant to a contract of insurance or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage. After any such acquisition the amount of insurance hereunder, exclusive of costs, attorneys' fees and expenses which the Company may be obligated to pay, shall not exceed the

- the amount of insurance stated in Schedule A;
- (ii) the amount of the unpaid principal of the indebtedness plus interest thereon, as determined under paragraph 6 (a) (iii) hereof, expenses of foreclosure and amounts advanced to protect the lien of the insured mortgage and secured by said insured mortgage, at the time of acquisition of such estate or interest in the land; or
- (iii) the amount paid by any governmental agency or instrumentality, if such agency or instru-mentality is the insured claimant, in acquisition of such estate or interest in satisfaction of its insurance contract or guaranty.

#### CONTINUATION OF INSURANCE AFTER (b) 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 owns an indebtedness secured by a purchase money mortgage given by a purchaser such insured, or so long as such insured shall have tiability by reason of covenants of warranty made by such insured in any transfer or conveyance such estate or interest; provided, however, conveyance of

2. (a) CONTINUATION OF INSURANCE AFTER 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.

#### 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 litigation to the extent that such litigation involves an alleged defect, lien, encumbrance or other matter insured against by this policy.
- (b) The insured shall notify the Company promptly writing (i) in case of any litigation 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, 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 act which in its opinion may be necessary or desirable to establish the title to the estate or interest or the lien of the insured mortgage, as insured; and the Company may take any appropriate action, whether or not it shall be liable under the terms of this policy, 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.

(Continued on inside back cover)

# The Title Guaranty Company of Wyoming, Inc.

CASPER, WYOMING TITLE INSURANCE POLICY

Risk Rate Premium \$ 73.50

SCHEDULE A

Effective Date MAY 21, 1976 at 5:00 o'clock P. M.

Policy No. 3-501-0

Amount \$ 35,000.00

NAME OF INSURED

JOHN K. WEST and BONNIE L. WEST

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

Fee Simple

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

JOHN K. WEST and BONNIE L. WEST

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

A tract of land located in Lot "C" of Perkins Ranch Subdivision of lands situate in the SE% of Sec. 31, T. 56 N., R. 84 W. and NE% of Sec. 6, T. 55 N., R. 84 W. 6th P. M., Sheridan County, Wyoming, more particularly described as follows:

Beginning at the NE corner of said Lot "C" (said point also being located on the southerly right of way to a State Secondary Hiway) thence along said right of way South 61°25' West 212 feet to a point; thence leaving said right of way South 3°45' E. 212 feet; thence North 61°25' E. 212 feet; thence North 3°45' West 212 feet to the point of beginning.

> Standard Coverage Policy Form 1084 (1-74) ® L

Standard Coverage Police Form 1084 (1-74) ® L

That portion of the liabilities assumed under this policy in excess of \$15,000.00 has been reinsured with Fi st American Title Insurance Company, a California corporation, persuant to an Agreement dated as of January 1, 1969.



### POLICY OF TITLE INSURANCE

ISSUED BY

## The Title Guaranty Company of Wyoming, Inc.

SUBJECT TO SCHEDULE B AND THE CONDITIONS AND STIPULATIONS HEREOF, THE TITLE GUARANTY COMPANY OF WYOMING, INC., a Wyoming corporation, herein called the Company, insures the insured, 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 said 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 such title;
- 3. Unmarketability of such title; or
- 4. Any lack of the ordinary right of an abutting owner for access to at least one physically open street or highway if the land, in fact, abuts upon one or more such streets or highways;

and in addition, as to an insured lender only:

- 5. Invalidity of the lien of the insured mortgage upon said estate or interest except to the extent that such invalidity, or claim thereof, arises out of the transaction evidenced by the insured mortgage and is based upon
  - b. any consumer credit protection or truth in lending law;
- 6. Priority of any lien or encumbrance over the lien of the insured mortgage, said mortgage being shown in Schedule B in the order of its priority; or
- 7. Invalidity of any assignment of the insured mortgage, provided such assignment is shown in Schedule B. 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.

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

Issuing Agent:

WILCOX ABSTRACT COMPANY 49 EAST LOUCKS

SHERIDAN, WYOMING 82801

PRESIDENT

SECRETARY

Authorized Signature

Policy No. 3-501-0

#### SCHEDULE B

This policy does not insure against loss or damage, nor against costs, attorneys' fees or expenses, any or all of which arise by reason of the following:

- 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.
  - Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

Taxes for the year 1976 and subsequent years.

- 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
- 3. Easements, liens or encumbrances, or claims thereof, 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 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.
- 6. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral rights.
- 7. Agreement as granted to Oliver P. Hardee and Heman N. Robinson in instrument recorded January 6, 1892 in Book B of Misc., Records Page 34, right to maintain, operate and enlarge that certain ditch now constructed and operated upon property as described in said instrument.
- 8. Right of Way Agreement as granted to City of Sheridan for right of way to construct, maintain, repair, replace and operate a water pipe and incidental purposes in, through and across subject property as set out in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 474.
- 9. Mortgage executed by John K. West and Bonnie L. West, husband and wife in favor of The Federal Land Bank of Omaha, a corporation, of Omaha, Douglas County, Nebrasks, whose address is Farm Credit Building, Omaha, Nebraska 68100, dated March 26, 1976, recorded May 21, 1976 in Book 151 of Mortgages, Page 186, given to secure \$32,000.00.

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

- Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or
  referred to in Schedule A, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but
  nothing in this paragraph shall modify or limit the extent to which the ordinary right of any abutting owner
  for access to a physically open street or highway is insured by this policy.
- 2. 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 erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
- 3. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records.
- 4. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not shown by the public records and not otherwise excluded from coverage 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 or acquired the insured mortgage 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 been a purchaser or encumbrancer for value without knowledge.

#### CONDITIONS AND STIPULATIONS

#### 1. DEFINITION OF TERMS

The following terms when used in this policy

- (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, The term "insured" also includes (i) the owner of the indebtedness secured by the insured mortgage and each successor in ownership of such indebtedness (reserving, however, all rights and defenses as to any such successor who acquires the indebtedness by operation of law as described in the first sentence of this subparagraph (a) that the Company would have had against the successor's transferor), and further includes (ii) any governmental agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, and (iii) the parties designated in paragraph 2 (a) of these Conditions and Stipulations.
- (b) "insured claimant": an insured claiming loss or damage hereunder.
- (c) "insured lender": the owner of an insured mortgage.
- (d) "insured mortgage": a mortgage shown in Schedule B, the owner of which is named as an insured in Schedule A.
- (e) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (f) "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 area excluded by Paragraph No. 1 of Schedule of Exclusions from Coverage.
- (g) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (h) "public records": those records which by law impart constructive notice of matters relating to the land.

## 2. (a) CONTINUATION OF INSURANCE AFTER ACQUISITION OF TITLE BY INSURED LENDER

If this policy insures the owner of the indebtedness secured by the insured mortgage, this policy shall continue in force as of Date of Policy in favor of such insured who acquires all or any part of the estate or interest, in the land, described in Schedule-A by foreclosure, trustee's sale, conveyance in lieu of foreclosure, or other legal manner which discharges the lien of the insured mortgage, and if such insured is a corporation, its transferee of the estate or interest so acquired, provided the transferee is the parent or wholly owned subsidiary of such insured; and in favor of any governmental agency or instrumentality which acquires all or any part of the estate or interest pursuant to a contract of insurance or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage. After any such acquisition the amount of insurance hereunder, exclusive of costs, attorneys' fees and expenses which the Company may be obligated to pay, shall not exceed the least of:

- (i) the amount of insurance stated in Schedule A;
- (ii) the amount of the unpaid principal of the indebtedness plus interest thereon, as determined under paragraph 6 (a) (iii) hereof, expenses of foreclosure and amounts advanced to protect the lien of the insured mortgage and secured by said insured mortgage at the time of acquisition of such estate or interest in the land; or
- (iii) the amount paid by any governmental agency or instrumentality, if such agency or instrumentality is the insured claimant, in acquisition of such estate or interest in satisfaction of its insurance contract or guaranty.

### (b) 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 owns 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 litigation to the extent that such litigation involves 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 of any litigation 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, as insured; and the Company may take any appropriate action, whether or not it shall be liable under the terms of this policy, 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.

# - The Title Giranty Company of Woming, Inc.

CASPER, WYOMING
TITLE INSURANCE POLICY

Risk Rate Premium \$ 7.50

SCHEDULE A

Effective Date MAY 21, 1976 at 5:00 o'clock P. M.

Policy No. 3-501-M

Amount \$ 32,000.00

NAME OF INSURED

THE FEDERAL LAND BANK OF OMAHA, a corporation of Omaha, Douglas County, Nebraska whose address is Farm Credit Building, Omaha, Nebraska 68100,

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

Fee Simple

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

JOHN K. WEST and BONNIE L. WEST, Husband and Wife

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

AAtract of land located in Lot "C" of Perkins Ranch Subdivision of land situate in the SE% of Sec. 31, T. 56 N., R. 84 W., and NE% of Sec. 6, T. 55 N., R. 84 W. 6th P. M. Sheridan County, Wyoming, more particularly described as follows:

Beginning at the NE corner of said Lot "C" (said point also being located on the sotherly right of way to a State Secondary Hiway) thence along said right of way South 61°25' West 212 feet to a point; thence leaving said right of way South 3245' E., 212 feet; thence North 61°25' E. 212 feet; thence North 3 3°45' West 212 feet to the point of beginning.

Coverage of the Mortgagee Policy issued or to be issued, is limited to the interest wa the mortgagee only.



### POLICY OF TITLE INSURANCE

ISSUED BY

## The Title Guaranty Company of Wyoming, Inc.

SUBJECT TO SCHEDULE B AND THE CONDITIONS AND STIPULATIONS HEREOF, THE TITLE GUARANTY COMPANY OF WYOMING, INC, a Wyoming corporation, herein called the Company, insures the insured, 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 said 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 such title;
- 3. Unmarketability of such title; or
- 4. Any lack of the ordinary right of an abutting owner for access to at least one physically open street or highway if the land, in fact, abuts upon one or more such streets or highways;

and in addition, as to an insured lender only:

- 5. Invalidity of the lien of the insured mortgage upon said estate or interest except to the extent that such invalidity, or claim thereof, arises out of the transaction evidenced by the insured mortgage and is based upon . . a. usury, or
  - b. any consumer credit protection or truth in lending law;
- 6. Priority of any lien or encumbrance over the lien of the insured mortgage, said mortgage being shown in Schedule B in the order of its priority; or
- 7. Invalidity of any assignment of the insured mortgage, provided such assignment is shown in Schedule B. 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.

THE TITLE GUARANTY COMPANY OF WYOMING, INC.

Issuing Agent:

WILCOX ABSTRACT COMPANY 9 EAST LOUCKS SHERIDAN, WYOMING 82801

Authorized Signature

#### SCHEDULE B

This policy does not insure against loss or damage, nor against costs, attorneys' fees or expenses, any or all of which arise by reason of the following:

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.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.

### Taxes for the year 1976 and subsequent years.

- 2. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.
- 3. Easements, liens or encumbrances, or claims thereof, 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 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.
- 6. Ownership or title to any mineral interest and the effect on the surface of the exercise of the mineral rights.
- 7. Agreement as granted to Oliver P. Hardee and Heman N. Robinson in instrument recorded January 6, 1892 in Book B of Misc., Records Page 34, right to maintain, operate and enlarge that certain ditch now constructed and operated upon property as described in said instrument.
- 8. Right of Way Agreement as granted to City of Sheridan for right of way to construct, maintain, repair, replace and operate a water pipe and incidental purposes in, through and across subject property as set out in instrument recorded June 30, 1936 in Book 40 of Deeds, Page 474.
- 9. Mortgage executed by John K. West and Bonnie L. West, husband and wife, in favor of The Federal Land Bank of Omaha, a corporation, of Omaha, Douglas County, Nebraska, whose address is Farm Credit Building, Omaha, Nebraska 68100, dated March 26, 1976 recorded May 21, 1976 in Book 151 of Mortgages, Page 186 given to secure \$32,000.00.

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

- Any right, title, interest, estate or easement in land beyond the lines of the area specifically described or
  referred to in Schedule A, or in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but
  nothing in this paragraph shall modify or limit the extent to which the ordinary right of any abutting owner
  for access to a physically open street or highway is insured by this policy.
- 2. 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 erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
- 3. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records.
- 4. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not shown by the public records and not otherwise excluded from coverage 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 or acquired the insured mortgage 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 been a purchaser or encumbrancer for value without knowledge.

#### CONDITIONS AND STIPULATIONS

#### . DEFINITION OF TERMS

The following terms when used in this policy mean:

- 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. The term "insured" also includes (i) the owner of the indebtedness secured by the insured mortgage and each successor in ownership of such indebtedness (reserving, however, all rights and defenses as to any such successor who acquires the indebtedness by operation of law as described in the first sentence of this subparagraph (a) that the Company would have had against the successor's transferor), and further includes (ii) any governmental agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, and (iii) the parties designated in paragraph 2 (a) of these Conditions and Stipulations.
- (b) "insured claimant": an insured claiming loss or damage hereunder.
- (c) "insured lender": the owner of an insured mortgage.
- (d) "insured mortgage": a mortgage shown in Schedule B, the owner of which is named as an insured in Schedule A.
- (e) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (f) "land": the land described, specifically or by reference in Schedule A and improvements offixed thereto which by law constitute real property; provided, however, the term "land" does not include any area excluded by Paragraph No. 1 of Schedule of Exclusions from Coverage.
- (g) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (h) "public records": those records which by law impart constructive notice of matters relating to the land.

## (a) CONTINUATION OF INSURANCE AFTER ACQUISITION OF TITLE BY INSURED LENDER

If this policy insures the owner of the indebtedness secured by the insured mortgage, this policy shall continue in force as of Date of Policy in favor of such insured who acquires all or any part of the estate or interest in the land described in Schedule A, by foreclosure, trustee's sale, conveyance in lieu of foreclosure, or other legal manner which discharges the lien of the insured mortgage, and if such insured is a corporation, its transferee of the estate or interest so acquired, provided the transferee is the parent or wholly owned subsidiary of such insured; and in favor of any governmental agency or instrumentality which acquires all or any part of the estate or interest pursuant to a contract of insurance or guaranty insuring or guaranteeing the indebtedness secured by the insured mortgage. After any such acquisition the amount of insurance hereunder, exclusive of costs, attorneys' fees and expenses which the Company may be obligated to pay, shall not exceed the least of:

- (i) the amount of insurance stated in Schedule A:
- (ii) the amount of the unpaid principal of the indebtedness plus interest thereon, as determined under paragraph 6 (a) (iii) hereof, expenses of foreclosure and amounts advanced to protect the lien of the insured mortgage and secured by said insured mortgage at the time of acquisition of such estate or interest in the land; or
- (iii) the amount paid by any governmental agency or instrumentality, if such agency or instrumentality is the insured claimant, in acquisition of such estate or interest in satisfaction of its insurance contract or guaranty.

### (b) 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 owns 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.

#### 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 litigation to the extent that such litigation involves 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 of any litigation 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, 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 or the lien of the insured mortgage, as insured; and the Company may take any appropriate action, whether or not it shall be liable under the terms of this policy, 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.