57928

First American Title™	Loan Policy of Title Insurance ISSUED BY **First American Title Insurance Company**
Loan Policy	POLICY NUMBER **5011356-0010466e**

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

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a Nebraska corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

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

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

For Reference:

File #: 53566
Loan #: 0167300520

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

SCHEDULE A

First American Title Insurance Company

Policy No.: 53566

Loan No.: 0167300520
Address Reference: 1336 State Hwy 345, Sheridan, WY
Amount of Insurance: $170,000.00 Premium: $383.00
Date of Policy: September 9, 2019 at 04:35 PM MDT

1. Name of Insured:

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

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

   Fee Simple

3. Title is vested in:

   William C. Peters III and Wendy M. Peters, husband and wife

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

Mortgagor:	William C. Peters III and Wendy M. Peters, husband and wife
Mortgagee:	Mortgage Electronic Registration Systems, Inc. solely as nominee for First Federal Bank & Trust
Original Amount:	$170,000.00
Dated:	September 4, 2019
Recorded:	September 9, 2019
Recording No.:	Book 1011, Page 411

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

   A tract of land located in the S½SE¼ of Section 17, Township 57 North, Range 85 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more generally described as follows: Beginning at a point located North 797.5 feet from the Southwest corner of SE¼SE¼, thence West, 33 feet to a point; thence North 137.5 feet, more or less, to a point on the Southerly right of way of U.S. Highway 87, thence East, 225 feet to a point, thence South 137.5 feet to a point; thence West, 192 feet, more or less, to the point of beginning.

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

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

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

SCHEDULE B

Policy No.: 53566

EXCEPTIONS FROM COVERAGE

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

PART I

1. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, (d) Matters imposed or created by tribal government concerning the land and/or the right of access thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the public records.
2. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.
3. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.
4. The following matters as shown and delineated on the Survey, completed by David L. Randall, Registration No. 3159 dated October 25, 2012 Location of: Proposed MDU Easement, Fenceline encroachments, Access Easement, Highway Right-of-Way, U.S. Highway 345.
5. State Highway 345 aka US Highway 87 as it may cross the Land.
6. An easement reserved in a Warranty Deed, including the terms and conditions thereof, reserved by: Leroy W. Prill, Dorothy C. Prill, David F. Prill and Mary F. Prill, Recorded May 12, 1955, in Book 102, Page 79.
7. An easement contained in a Warranty Deed, including the terms and conditions thereof, For: Ingress and Egress: Recorded September 28, 1970 in Book 178, Page 412.
8. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone and Telegraph Co. For: communications and other facilities Recorded: October 13, 1977 Recording Information: Book 224, Page 600.
9. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities co For: Underground Easement Recorded: October 25, 2012 Recording Information: Book 537, Page 67.
10. Leach Field Agreement including the conditions thereof: Between Earl Leroy Prill and Teresia Ann Prill and Joseph S. Kozlowski Recorded December 26, 2014, Book 551, Page 134.
11. Setback Variance, including terms and conditions contained therein: Recorded: July 19, 2019 Recording Information: Book 582, Page 63.

SCHEDULE B

Policy No.: 53566

PART II

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

NONE

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: September 9, 2019 at 04:35 PM MDT

Premium: $n/a

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

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

(a) any environmental protection lien that, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or

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

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

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

First American Title Insurance Company

BY *PRESIDENT*

ATTEST *SECRETARY*

ENDORSEMENT

Issued by
First American Title Insurance Company

Date of Endorsement: September 9, 2019 at 04:35 PM MDT

Premium: $n/a

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

1. The existence, at Date of Policy, of any of the following:
   a. Covenants, conditions, or restrictions under which the lien of the Insured Mortgage can be divested, subordinated, or extinguished, or its validity, priority, or enforceability impaired.
   b. Unless expressly excepted in Schedule B
      i. Present violations on the Land of any enforceable covenants, conditions, or restrictions, or existing improvements on the land described in Schedule A that violate any building setback lines shown on a plat of subdivision recorded or filed in the Public Records.
      ii. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (A) establishes an easement on the Land, (B) provides a lien for liquidated damages, (C) provides for a private charge or assessment, (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.
      iii. Any encroachment of existing improvements located on the Land onto adjoining land, or any encroachment onto the Land of existing improvements located on adjoining land.
      iv. Any encroachment of existing improvements located on the Land onto that portion of the Land subject to any easement excepted in Schedule B.
      v. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.

Any future violation on the Land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of title to the estate or interest in the Land by the Insured, provided the violation results in:

   a. the invalidity, loss of priority, or unenforceability of the lien of the Insured Mortgage; or
   b. the loss of Title if the Insured shall acquire Title in satisfaction of the Indebtedness secured by the Insured Mortgage.

3. Damage to existing improvements, including lawns, shrubbery, or trees:
   a. that are located on or encroach upon that portion of the Land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   b. resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.

4. Any final court order or judgment requiring the removal from any land adjoining the Land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the Land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

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

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

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

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

By: _____
Authorized Countersignature

First American Title Insurance Company

BY *PRESIDENT*

ATTEST *SECRETARY*

FIRST AMERICAN TITLE INSURANCE COMPANY
INCORPORATED
SEPTEMBER 24, 1968
CALIFORNIA

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: September 9, 2019 at 04:35 PM MDT Premium: $n/a

The Company insures against loss or damage sustained by the Insured by reason of the failure of a residential structure, known as 1336 State Hwy 345, Sheridan, WY, to be located on the Land at Date of Policy.

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

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

First American Title Insurance Company

BY *PRESIDENT*

ATTEST *SECRETARY*

SCHEDULE A

1. Commitment Date: **August 9, 2019 at 05:00 PM**
2. Policy(s) to be issued:

   (a) ALTA® Loan Policy (8-1-2016)

   Proposed Insured: **First Federal Bank & Trust, its successors and or assigns as their interests may appear**

   Proposed Policy Amount: **$170,000.00**

3. The estate or interest in the Land described or referred to in this Commitment is: **FEE SIMPLE**
4. Title to the Fee estate or interest in the Land is at the Commitment Date vested in:

   William C. Peters III and Wendy M. Peters, husband and wife

5. The Land is described as follows:

   A tract of land located in the S½SE¼ of Section 17, Township 57 North, Range 85 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more generally described as follows: Beginning at a point located North 797.5 feet from the Southwest corner of SE¼SE¼, thence West, 33 feet to a point; thence North 137.5 feet, more or less, to a point on the Southerly right of way of U.S. Highway 87, thence East, 225 feet to a point, thence South 137.5 feet to a point; thence West, 192 feet, more or less, to the point of beginning.

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

First American Title™	ALTA Commitment for Title Insurance ISSUED BY First American Title Insurance Company
Schedule BI & BII	**53566**

SCHEDULE B, PART I
REQUIREMENTS

All of the following Requirements must be met:

A. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.

B. Pay the agreed amount for the estate or interest to be insured.

C. Pay the premiums, fees, and charges for the Policy to the Company.

D. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Rel 1013-82

1. ~~Release of the Mortgage:~~ Mortgagor: William C. Peters III and Wendy M. Peters, husband and wife ~~Mortgagee:~~ First Federal Bank & Trust (MERS) Amount: $172,000.00 Recorded June 8, 2018 in Book 980, Page 655.

2. Mortgage executed by William C. Peters III and Wendy M. Peters, husband and wife in favor of First Federal Bank & Trust, to secure an amount of $170,000.00. Provide Title Company with Owner's Affidavit, Borrower's Affidavit, sufficient in Title Company's opinion to delete Exceptions 1, 2, 3, and 4 from Loan Policy when issued and to attach Endorsements WY-ALTA 8.1-06, WY-ALTA 9-06, and WY-ALTA 22-06.

SCHEDULE B, PART II
EXCEPTIONS

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

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

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of the persons in possession of the Land.
3. Easements, claims of easements or encumbrances that are not shown in the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
5. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
6. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
7. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.
8. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.
9. TAXES FOR THE YEAR 2019.

   NOTE: Taxes for the year 2018 appear to be in the amount of $1,0009.26, Parcel No. 1231, 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 $504.63 and PAID. The second installment is $504.63 and PAID.
10. The following matters as shown and delineated on the Survey, completed by David L. Randall, Registration No. 3159 dated October 25, 2012 Location of: Proposed MDU Easement, Fenceline encroachments, Access Easement, Highway Right-of-Way, U.S. Highway 345.
11. State Highway 345 aka US Highway 87 as it may cross the Land.
12. An easement reserved in a Warranty Deed, including the terms and conditions thereof, reserved by: Leroy W. Prill, Dorothy C. Prill, David F. Prill and Mary F. Prill, Recorded May 12, 1955, in Book 102, Page 79.

- CONTINUED -

13. An easement contained in a Warranty Deed, including the terms and conditions thereof, For: Ingress and Egress: Recorded September 28, 1970 in Book 178, Page 412.

14. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone and Telegraph Co. For: communications and other facilities Recorded: October 13, 1977 Recording Information: Book 224, Page 600.

15. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities co For: Underground Easement Recorded: October 25, 2012 Recording Information: Book 537, Page 67.

16. Leach Field Agreement including the conditions thereof: Between Earl Leroy Prill and Teresia Ann Prill and Joseph S. Kozlowski Recorded December 26, 2014, Book 551, Page 134.

17. Setback Variance, including terms and conditions contained therein: Recorded: July 19, 2019 Recording Information: Book 582, Page 63.

RE: Commitment No. 53566

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: 1336 State Hwy 345, Sheridan, WY; (57/85 Sec 17 pt SSE)

That to the best of the Affiant's knowledge:

2. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:
☒ NONE
☐ Description of Improvement:_____
Was completed on:_____At a cost of $_____
Will be completed on:_____At a cost of $_____
Paid to:_____

3. There are no public improvements affecting the land that would give rise to a special tax or assessment after the date of closing, except:
☒ NONE
☐ OTHER_____

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 on 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 4th day of September, 2019.

William C. Peters III

Wendy M. Peters

State of WY)
)ss
County of Sheridan)

Subscribed and sworn this 4th day of Sept, 2019.

Witness my hand and official seal.

Notary Public

BRIAN T. KINNISON
NOTARY PUBLIC
My Commission Expires May 13, 2022
SHERIDAN COUNTY, WYOMING

BRIAN T. KIMMISON
NOTARY
My Commission
Expires
May 13, 2022
PUBLIC
SHERIDAN COUNTY, WYOMING

Wilcox Abstract & Title
Title Insurance Policy Receipt

File Number 51460

Loan Policy 51460-M Delivered / Emailed

Owner's Policy _____

Documents Attached: MTG 980-655 DEED _____

REL _____ ASSN _____

LEGAL 57/85/17 (PETERS)

Delivered To First Fed Bk + Tr Date 8-14-18

Received By Brenda Smith

First American Title™	Loan Policy of Title Insurance ISSUED BY **First American Title Insurance Company**
Loan Policy	POLICY NUMBER **5011356-0009549e**

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

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a Nebraska corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

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

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

For Reference:

File #: 51460
Loan #: *****

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

SCHEDULE A

First American Title Insurance Company

Policy No.: 51460

Address Reference: 1336 State Highway 345, Ranchester, WY
Amount of Insurance: $172,000.00 Premium: $389.00
Date of Policy: June 8, 2018 at 04:19 PM MDT

1. Name of Insured:

   Mortgage Electronic Registration Systems, Inc. solely as nominee for First Federal Bank & Trust

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

   Fee Simple

3. Title is vested in:

   William C. Peters III and Wendy M. Peters, husband and wife

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

Mortgagor:	William C. Peters III and Wendy M. Peters, husband and wife
Mortgagee:	Mortgage Electronic Registration Systems, Inc. solely as nominee for First Federal Bank & Trust
Original Amount:	$172,000.00
Dated:	June 8, 2018
Recorded:	June 8, 2018
Recording No.:	Book 980, Page 655

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

   A tract of land located in the S½SE¼ of Section 17, Township 57 North, Range 85 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more generally described as follows: Beginning at a point located North 797.5 feet from the Southwest corner of SE¼SE¼, thence West, 33 feet to a point; thence North 137.5 feet, more or less, to a point on the Southerly right of way of U.S. Highway 87, thence East, 225 feet to a point, thence South 137.5 feet to a point; thence West, 192 feet, more or less, to the point of beginning.

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

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

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

SCHEDULE B

Policy No.: 51460

EXCEPTIONS FROM COVERAGE

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

PART I

1. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, (d) Matters imposed or created by tribal government concerning the land and/or the right of access thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the public records.

2. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.

3. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.

4. The following matters as shown and delineated on the Survey, completed by David L. Randall, Registration No. 3159 dated October 25, 2012 Location of: Proposed MDU Easement, Fenceline encroachments, Access Easement, Highway Right-of-Way, U.S. Highway 345.

5. State Highway 345 aka US Highway 87 as it may cross the Land.

6. An easement reserved in a Warranty Deed, including the terms and conditions thereof, reserved by: Leroy W. Prill, Dorothy C. Prill, David F. Prill and Mary F. Prill, Recorded May 12, 1955, in Book 102, Page 79.

7. An easement contained in a Warranty Deed, including the terms and conditions thereof, For: Ingress and Egress: Recorded September 28, 1970 in Book 178, Page 412.

8. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone and Telegraph Co. For: communications and other facilities Recorded: October 13, 1977 Recording Information: Book 224, Page 600.

9. Leach Field Agreement including the conditions thereof: Between Earl Leroy Prill and Teresia Ann Prill and Joseph S. Kozlowski Recorded December 26, 2014, Book 551, Page 134.

SCHEDULE B

Policy No.: 51460

PART II

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

NONE

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: June 8, 2018 at 04:19 PM MDT

Premium: $n/a

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

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

(a) any environmental protection lien that, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or

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

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

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

First American Title Insurance Company

BY *PRESIDENT*

ATTEST *SECRETARY*

ENDORSEMENT

Issued by
First American Title Insurance Company

Date of Endorsement: June 8, 2018 at 04:19 PM MDT

Premium: $n/a

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

1. The existence, at Date of Policy, of any of the following:
   a. Covenants, conditions, or restrictions under which the lien of the Insured Mortgage can be divested, subordinated, or extinguished, or its validity, priority, or enforceability impaired.
   b. Unless expressly excepted in Schedule B
      i. Present violations on the Land of any enforceable covenants, conditions, or restrictions, or existing improvements on the land described in Schedule A that violate any building setback lines shown on a plat of subdivision recorded or filed in the Public Records.
      ii. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (A) establishes an easement on the Land, (B) provides a lien for liquidated damages, (C) provides for a private charge or assessment, (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.
      iii. Any encroachment of existing improvements located on the Land onto adjoining land, or any encroachment onto the Land of existing improvements located on adjoining land.
      iv. Any encroachment of existing improvements located on the Land onto that portion of the Land subject to any easement excepted in Schedule B.
      v. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.

Any future violation on the Land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of title to the estate or interest in the Land by the Insured, provided the violation results in:

   a. the invalidity, loss of priority, or unenforceability of the lien of the Insured Mortgage; or
   b. the loss of Title if the Insured shall acquire Title in satisfaction of the Indebtedness secured by the Insured Mortgage.

3. Damage to existing improvements, including lawns, shrubbery, or trees:
   a. that are located on or encroach upon that portion of the Land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   b. resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.
4. Any final court order or judgment requiring the removal from any land adjoining the Land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the Land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

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

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

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

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

By: _____
Authorized Countersignature

First American Title Insurance Company

BY Curt B. Johnson *PRESIDENT*

ATTEST Timothy Wilkey *SECRETARY*

FIRST AMERICAN TITLE INSURANCE COMPANY
INCORPORATED
SEPTEMBER 24, 1968
CALIFORNIA

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: June 8, 2018 at 04:19 PM MDT

Premium: $n/a

The Company insures against loss or damage sustained by the Insured by reason of the failure of a residential structure, known as 1336 State Highway 345, Ranchester, WY, to be located on the Land at Date of Policy.

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

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

First American Title Insurance Company

BY *PRESIDENT*

ATTEST *SECRETARY*

First American Title™	Owner's Policy of Title Insurance ISSUED BY **First American Title Insurance Company**
Owner's Policy	POLICY NUMBER **5011456-0004949e**

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

COVERED RISKS

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

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

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

For Reference:

File #: 51460

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

SCHEDULE A

First American Title Insurance Company

Policy No.: 51460-O

Address Reference: 1336 State Highway 345, Ranchester, WY
Amount of Insurance: $215,000.00 Premium: $878.00
Date of Policy: June 8, 2018 at 04:19 PM MDT

1. Name of Insured:

   William C. Peters III and Wendy M. Peters

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

   Fee Simple

3. Title is vested in:

   William C. Peters III and Wendy M. Peters, husband and wife

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

   A tract of land located in the S½SE¼ of Section 17, Township 57 North, Range 85 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more generally described as follows: Beginning at a point located North 797.5 feet from the Southwest corner of SE¼SE¼, thence West, 33 feet to a point; thence North 137.5 feet, more or less, to a point on the Southerly right of way of U.S. Highway 87, thence East, 225 feet to a point, thence South 137.5 feet to a point; thence West, 192 feet, more or less, to the point of beginning.

SCHEDULE B

Policy No.: 51460

PART I

EXCEPTIONS FROM COVERAGE

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

1. Any facts, rights, interests, or claims that are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.
7. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.
8. The following matters as shown and delineated on the Survey, completed by David L. Randall, Registration No. 3159 dated October 25, 2012 Location of: Proposed MDU Easement, Fenceline encroachments, Access Easement, Highway Right-of-Way, U.S. Highway 345.
9. State Highway 345 aka US Highway 87 as it may cross the Land.
10. An easement reserved in a Warranty Deed, including the terms and conditions thereof, reserved by: Leroy W. Prill, Dorothy C. Prill, David F. Prill and Mary F. Prill, Recorded May 12, 1955, in Book 102, Page 79.
11. An easement contained in a Warranty Deed, including the terms and conditions thereof, For: Ingress and Egress: Recorded September 28, 1970 in Book 178, Page 412.
12. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone and Telegraph Co. For: communications and other facilities Recorded: October 13, 1977 Recording Information: Book 224, Page 600.
13. Leach Field Agreement including the conditions thereof: Between Earl Leroy Prill and Teresia Ann Prill and Joseph S. Kozlowski Recorded December 26, 2014, Book 551, Page 134.
14. Mortgage and the terms and conditions thereof: Mortgagor: William C. Peters III and Wendy M. Peters, Mortgagee: First Federal Bank & Trust (MERS), in the original amount of $172,000.00, Recorded: June 8, 2018 in Book: 980, Page 655.

WILCOX ABSTRACT AND TITLE

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

July 19, 2018

William & Wendy Peters
PO Box 6604
Sheridan, WY 82801

Enclosed please find:

- ALTA Owner's Policy #51460-O
- Warranty Deed recorded in Book 574, Page 270

Feel free to call with any questions or concerns.

Sincerely,

Mary Zemski
Wilcox Abstract

RE: Commitment No. 51460

BORROWER'S AFFIDAVIT
to
FIRST AMERICAN TITLE INSURANCE COMPANY

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, William C. Peters III and Wendy M. Peters, husband and wife who, after being first duly sworn, depose(s) and say(s) that he/she/they/it are the owner(s) of the following described land: 1336 State Highway 345, Ranchester, WY; (57/85 Sec 17 pt SSE)

and more particularly described in the mortgage in favor of First Federal Bank & Trust dated 06/08/18 securing the sum of $172,000.00 and filed or to be filed for record in the office of the County Clerk, it is represented shall be a first mortgage lien on said land. That, to the best of the Affiants knowledge:

1. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:
☑ NONE
☐ Description of Improvement:_____
Was completed on:_____At a cost of $_____
Will be completed on:_____At a cost of $_____
Paid to:_____

2. That there is no other person(s) in possession of or who have been permitted to use of the land other than:
☑ NONE
☐ OTHER_____

3. There are no unrecorded contracts, leases, easements or other agreements or interests relating to the land, except:
☑ NONE
☐ OTHER_____

4. That there are no bankruptcy proceedings or other matters pending in any court that would result in an encumbrance on title, except:
☑ NONE
☐ OTHER_____

5. 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 8 day of June, 2018.

William C. Peters III

Wendy M. Peters

State of WY)
)ss
County of Sheridan)

Subscribed and sworn this 8 day of June, 2018.

Witness my hand and official seal.

Notary Public

JUSTIN P. STROUP NOTARY PUBLIC My Commission Expires 04-10-2022 SHERIDAN COUNTY, WYOMING

JUSTIN P. STROUD
NOTARY
PUBLIC
My Commission
Expires
04-10-2022
SHERIDAN COUNTY, WYOMING

RE: Commitment No. 51460

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: 1336 State Highway 345, Ranchester, WY; (57/84 Sec 17 pt SSE)

That to the best of the Affiant's knowledge:

2. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:
☑ NONE
☐ Description of Improvement:_____
Was completed on:_____At a cost of $_____
Will be completed on:_____At a cost of $_____
Paid to:_____

3. There are no public improvements affecting the land that would give rise to a special tax or assessment after the date of closing, except:
☑ NONE
☐ OTHER_____

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 on 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 8th day of June, 2018.

Joseph S. Kozlowski

State of WY)
)ss
County of Sheridan)

Subscribed and sworn this 8 day of June, 2018.

Witness my hand and official seal.

Notary Public

JUSTIN P. STROUP
NOTARY PUBLIC
My Commission Expires 04-20-2022
SHERIDAN COUNTY, WYOMING

JUSTIN P. STROUP
NOTARY
My Commission
Expires
04-10-2022
PUBLIC
SHERIDAN COUNTY, WYOMING

Wilcox Abstract & Title
Title Insurance Policy Receipt

File No. 45694

Loan Policy 45694-M

Owner Policy 45694-O

Documents Attached: MTG 897-290 DEED 551-207

REL _____ ASSN _____

Legal 57/87 Sec 17

Delivered to: FFSB Date: 1-21-15

Received by: D Kennaird

First American Title™	Loan Policy of Title Insurance
	ISSUED BY **First American Title Insurance Company**
Loan Policy	POLICY NUMBER **5011356-0006704e**

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

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

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

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

For Reference:

File #: 45694
Loan #: *****

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

SCHEDULE A

First American Title Insurance Company

Policy No.: 45694

Loan No.: 01 672163 19
Address Reference: 1336 State HWY 345, Ranchester, WY
Amount of Insurance: $131,970.00 Premium: $332.00
Date of Policy: December 31, 2014 at 01:44 PM MDT

1. Name of Insured:

   First Federal Savings Bank, its successors and assigns as their 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:

   Joseph S. Kozlowski, a single person

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

Mortgagor:	Joseph S. Kozlowski, a single person
Mortgagee:	First Federal Savings Bank
Original Amount:	$131,970.00
Dated:	December 31, 2014
Recorded:	December 31, 2014
Recording No.:	Book 897, Page 290

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

   A tract of land located in the S½SE¼ of Section 17, Township 57 North, Range 85 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more generally described as follows: Beginning at a point located North 797.5 feet from the Southwest corner of SE¼SE¼; thence West, 33 feet to a point; thence North 137.5 feet, more or less, to a point on the Southerly right of way of Highway U.S. 87, thence East, 225 feet to a point; thence South 137.5 feet to a point; thence West, 192 feet, more or less, to the point of beginning.

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

[ ]	WY-ALTA 4-06	(Condominium)
[ ]	WY-ALTA 4.1-06	
[ ]	WY-ALTA 5-06	(Planned Unit Development)
[ ]	WY-ALTA 5.1-06	
[ ]	WY-ALTA 6-06	(Variable Rate)
[X]	WY-ALTA 8.1-06	(Environmental Protection Lien) Paragraph b refers to the following state statute(s): None
[X]	WY-ALTA 9-06	(Restrictions, Encroachments, Minerals)
[X]	WY-ALTA 22-06	(Location) The type of improvement is a residential structure, and the street address is shown above.

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

SCHEDULE B

Policy No.: 45694

EXCEPTIONS FROM COVERAGE

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

PART I

1. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, (d) Matters imposed or created by tribal government concerning the land and/or the right of access thereto, whether or not the matters excepted under (a), (b) (c) or (d) are shown by the public records.

2. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.

3. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.

4. The following matters as shown and delineated on the Survey, completed by David L. Randall, Registration No. 3159 dated October 25, 2012 Location of: Proposed MDU Easement, Fenceline encroachments, Access Easement, Highway Right-of-Way, U.S. Highway 345.

5. State Highway 345 aka US Highway 87 as it may cross the Land.

6. An easement reserved in a Warranty Deed, including the terms and conditions thereof, reserved by: Leroy W. Prill, Dorothy C. Prill, David F. Prill and Mary F. Prill, Recorded May 12, 1955, in Book 102, Page 79.

7. An easement containeded in a Warranty Deed, including the terms and conditions thereof, For: Ingress and Egress: Recorded September 28, 1970 in Book 178, Page 412.

8. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone and Telegraph Co. For: communications and other facilities Recorded: October 13, 1977 Recording Information: Book 224, Page 600.

9. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co For: Underground Easement Recorded: October 25, 2012 Recording Information: Book 537, Page 67.

SCHEDULE B

Policy No.: 45694

PART II

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

NONE

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: December 31, 2014 at 01:44 PM MDT

Premium: $n/a

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

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

(a) any environmental protection lien that, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge, or is filed in the records of the clerk of the United States district court for the district in which the Land is located, except as set forth in Schedule B; or

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

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

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

First American Title Insurance Company

BY Curt B. Johnson *PRESIDENT*

ATTEST Timothy Klenz *SECRETARY*

FIRST AMERICAN TITLE INSURANCE COMPANY
INCORPORATED
SEPTEMBER 24, 1968
CALIFORNIA

ENDORSEMENT

Issued by
First American Title Insurance Company

Date of Endorsement: December 31, 2014 at 01:44 PM MDT

Premium: $n/a

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

1. The existence, at Date of Policy, of any of the following:
   a. Covenants, conditions, or restrictions under which the lien of the Insured Mortgage can be divested, subordinated, or extinguished, or its validity, priority, or enforceability impaired.
   b. Unless expressly excepted in Schedule B
      i. Present violations on the Land of any enforceable covenants, conditions, or restrictions, or existing improvements on the land described in Schedule A that violate any building setback lines shown on a plat of subdivision recorded or filed in the Public Records.
      ii. Any instrument referred to in Schedule B as containing covenants, conditions, or restrictions on the Land that, in addition, (A) establishes an easement on the Land, (B) provides a lien for liquidated damages, (C) provides for a private charge or assessment, (D) provides for an option to purchase, a right of first refusal, or the prior approval of a future purchaser or occupant.
      iii. Any encroachment of existing improvements located on the Land onto adjoining land, or any encroachment onto the Land of existing improvements located on adjoining land.
      iv. Any encroachment of existing improvements located on the Land onto that portion of the Land subject to any easement excepted in Schedule B.
      v. Any notices of violation of covenants, conditions, or restrictions relating to environmental protection recorded or filed in the Public Records.

Any future violation on the Land of any existing covenants, conditions, or restrictions occurring prior to the acquisition of title to the estate or interest in the Land by the Insured, provided the violation results in:

   a. the invalidity, loss of priority, or unenforceability of the lien of the Insured Mortgage; or
   b. the loss of Title if the Insured shall acquire Title in satisfaction of the Indebtedness secured by the Insured Mortgage.

3. Damage to existing improvements, including lawns, shrubbery, or trees:
   a. that are located on or encroach upon that portion of the Land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   b. resulting from the future exercise of any right to use the surface of the Land for the extraction or development of minerals excepted from the description of the Land or excepted in Schedule B.
4. Any final court order or judgment requiring the removal from any land adjoining the Land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the Land because of any violation of covenants, conditions, or restrictions, or building setback lines shown on a plat of subdivision recorded or filed in the Public Records.

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

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

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

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

By: _____
Authorized Countersignature

First American Title Insurance Company

BY Curt B. Johnson *PRESIDENT*

ATTEST _____ *SECRETARY*

FIRST AMERICAN TITLE INSURANCE COMPANY
INCORPORATED
SEPTEMBER 24, 1968
CALIFORNIA

ENDORSEMENT

Issued by

First American Title Insurance Company

Date of Endorsement: December 31, 2014 at 01:44 PM MDT

Premium: $n/a

The Company insures against loss or damage sustained by the Insured by reason of the failure of a residential structure, known as 1336 State HWY 345, Ranchester, WY, to be located on the Land at Date of Policy.

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

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

First American Title Insurance Company

BY *PRESIDENT*

ATTEST *SECRETARY*

First American Title™	Owner's Policy of Title Insurance
	ISSUED BY **First American Title Insurance Company**
Owner's Policy	POLICY NUMBER **5011456-0002308e**

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

COVERED RISKS

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

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

(Covered Risks Continued on Page 2)

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

First American Title Insurance Company

For Reference:

File #: 45694

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

SCHEDULE A

First American Title Insurance Company

Policy No.: 45694-O

Address Reference: 1336 State HWY 345, Ranchester, WY
Amount of Insurance: $146,633.00 Premium: $700.00
Date of Policy: December 31, 2014 at 01:44 PM MDT

1. Name of Insured:

   Joseph S. Kozlowski

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

   Fee Simple

3. Title is vested in:

   Joseph S. Kozlowski, a single person

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

   A tract of land located in the S½SE¼ of Section 17, Township 57 North, Range 85 West of the Sixth Principal Meridian, Sheridan County, Wyoming, more generally described as follows: Beginning at a point located North 797.5 feet from the Southwest corner of SE¼SE¼; thence West, 33 feet to a point; thence North 137.5 feet, more or less, to a point on the Southerly right of way of Highway U.S. 87, thence East, 225 feet to a point; thence South 137.5 feet to a point; thence West, 192 feet, more or less, to the point of beginning.

SCHEDULE B

Policy No.: 45694

PART I

EXCEPTIONS FROM COVERAGE

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

1. Any facts, rights, interests, or claims that are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. (a) Unpatented mining claims; (b) Reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) Water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Ownership or title to any mineral interest, and the effect on the surface of the exercise of the mineral rights.
7. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.
8. The following matters as shown and delineated on the Survey, completed by David L. Randall, Registration No. 3159 dated October 25, 2012 Location of: Proposed MDU Easement, Fenceline encroachments, Access Easement, Highway Right-of-Way, U.S. Highway 345.
9. State Highway 345 aka US Highway 87 as it may cross the Land.
10. An easement reserved in a Warranty Deed, including the terms and conditions thereof, reserved by: Leroy W. Prill, Dorothy C. Prill, David F. Prill and Mary F. Prill, Recorded May 12, 1955, in Book 102, Page 79.
11. An easement containeded in a Warranty Deed, including the terms and conditions thereof, For: Ingress and Egress: Recorded September 28, 1970 in Book 178, Page 412.
12. Easement, including terms and conditions contained therein: Granted to: Mountain States Telephone and Telegraph Co. For: communications and other facilities Recorded: October 13, 1977 Recording Information: Book 224, Page 600.
13. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co For: Underground Easement Recorded: October 25, 2012 Recording Information: Book 537, Page 67.
14. Mortgage and the terms and conditions thereof: Mortgagor: Joseph S. Kozlowski, Mortgagee: First Federal Savings Bank, in the original amount of $131,970.00, Recorded: December 31, 2014 in Book: 897, Page 290.

RE: Commitment No. 45694

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: 1336 State HWY 345, Ranchester, WY; (57/85 Sec. 17 pt SSE)

That to the best of the Affiant's knowledge:

2. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:
☑ NONE
☐ Description of Improvement:_____
Was completed on:_____ At a cost of $_____
Will be completed on:_____ At a cost of $_____
Paid to:_____

3. There are no public improvements affecting the land that would give rise to a special tax or assessment after the date of closing, except:
☑ NONE
☐ OTHER_____

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 on 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 30 day of Dec, 2014.

Linda Yvonne Cluck

Kim L. Spillane

State of VA)
)ss
County of VA Beach)

Subscribed and sworn this 30 day of Dec, 2014

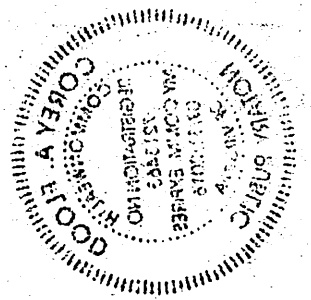
Witness my hand and official seal.

Notary Public

City/County of Va Beach
Commonwealth/State of VA
The foregoing instrument was acknowledged before me this 30 day of Dec, 20 14 by Kim Spillane (name of person seeking acknowledgement)

Notary Public
My commission expires: 7/31/16

COREY A. FLOOD
COMMONWEALTH OF VIRGINIA
REGISTRATION NO. 7213463
MY COMM. EXPIRES 07/31/2016
NOTARY PUBLIC



RE: Commitment No. 45694

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: 1336 State HWY 345, Ranchester, WY; (57/85 Sec. 17 pt SSE)

That to the best of the Affiant's knowledge:

2. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:
☒ NONE
☐ Description of Improvement:_____
Was completed on:_____At a cost of $_____
Will be completed on:_____At a cost of $_____
Paid to:_____

3. There are no public improvements affecting the land that would give rise to a special tax or assessment after the date of closing, except:
☒ NONE
☐ OTHER_____

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 on 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 30th day of December, 2014.

Linda Yvonne Cluck

Linda Yvonne Cluck

Kim L. Spillane

State of Colorado)
)ss
County of Arapahoe)

Subscribed and sworn this 30 day of December, 2014.

Witness my hand and official seal.

Tiffany Lusk
Notary Public

TIFFANY A LUSK
Notary Public
State of Colorado
Notary ID 20114050921
My Commission Expires Aug 26, 2015

SUSANNY A LUSK
Notary Public
State of Colorado
Notary ID 20114005092
My Commission Expires Aug 26, 2015

RE: Commitment No. 45694

BORROWER'S AFFIDAVIT
to
FIRST AMERICAN TITLE INSURANCE COMPANY

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, Joseph S. Kozlowski, a single person who, after being first duly sworn, depose(s) and say(s) that he/she/they/it are the owner(s) of the following described land: 1336 State HWY 345, Ranchester, WY; (57/85 Sec. 17 pt SSE)

and more particularly described in the mortgage in favor of First Federal Savings Bank dated 12/31/14 securing the sum of $134,900.00 and filed or to be filed for record in the office of the County Clerk, it is represented shall be a first mortgage lien on said land. That, to the best of the Affiants knowledge:

1. There have been no repairs, works of improvement or materials furnished on the land within the last 180 days, or that could otherwise result in a lien, except:
☑ NONE
☐ Description of Improvement:_____
Was completed on:_____At a cost of $_____
Will be completed on:_____At a cost of $_____
Paid to:_____

2. That there is no other person(s) in possession of or who have been permitted to use of the land other than:
☑ NONE
☐ OTHER_____

3. There are no unrecorded contracts, leases, easements or other agreements or interests relating to the land, except:
☑ NONE
☐ OTHER_____

4. That there are no bankruptcy proceedings or other matters pending in any court that would result in an encumbrance on title, except:
☑ NONE
☐ OTHER_____

5. 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 31st day of December, 2014.

Joseph S. Kozlowski

State of Wyoming)
)ss
County of Sheridan)

Subscribed and sworn this 31 day of December, 2014.

Witness my hand and official seal.

Notary Public

JUSTIN P. STROUP
NOTARY
My Commission Expires April 10, 2018
PUBLIC
SHERIDAN COUNTY, WYOMING