 <b>First American Title™</b>	<b>ALTA Commitment for Title Insurance</b> ISSUED BY <b>First American Title Insurance Company</b>
<b>Commitment</b>	<b>54397</b>

**COMMITMENT FOR TITLE INSURANCE**

Issued By

**FIRST AMERICAN TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, **First American Title Insurance Company**, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**First American Title Insurance Company**

Gregory Brent Wulff II / SEARCH  
11 Valley Rd, Sheridan

Dennis J. Gilmore, President

*Jeffrey S. Robinson*

Jeffrey S. Robinson, Secretary

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

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## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.

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- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

If this jacket was created electronically, it constitutes an original document.

**First American Title Insurance Company**

By: \_\_\_\_\_




Transaction Identification Data for reference only:  
Issued by Company: Wilcox Abstract & Title (License #18672)  
Address: 307 W. Burkitt St., Sheridan WY 82801

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	<b><i>First American Title™</i></b>	<b>ALTA Commitment for Title Insurance</b>
<b>Schedule A</b>		ISSUED BY <b>First American Title Insurance Company</b>
		<b>54397</b>

## SCHEDULE A


1. Commitment Date: **February 19, 2020 at 05:00 PM**
2. The estate or interest in the Land described or referred to in this Commitment is: **FEE SIMPLE**
3. Title to the Fee estate or interest in the Land is at the Commitment Date vested in:  
**Gregory Brent Wulff II and Emily Wulff, husband and wife**
4. The Land is described as follows:  
**Lot 10 of Big Horn Valley Estates Subdivision, Sheridan County, Wyoming, recorded in Book B, Page 39.**

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

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	ISSUED BY First American Title Insurance Company
<b>Schedule BI &amp; BII</b>	<b>54397</b>

### 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.

NOTE: The Title Company reserves the right to make any additional requirements/exceptions upon the determination of the insured.

## **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.
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 2019.
9. NOTE: Taxes for the year 2019 appear to be in the amount of \$5,353.50, Parcel No. 28416, 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 \$2,676.75 PAID. The second installment is \$2,676.75 and DUE.
10. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
11. The Land is located in the Big Horn Valley Homeowners Association District and may be subject to annual assessments and/or periodic charges.

- CONTINUED -

12. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: Electrical Line Recorded: December 11, 1989 Recording Information: Book 331, Page 605.
13. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded February 21, 2003 in Book 441, Page 245 and Amendment to Covenants recorded February 17, 2005 in Book 461, Page 257.
14. Mortgage and the terms and conditions thereof: Mortgagor: Gregory Brent Wulff II and Emily Wulff, Mortgagee: First Federal Bank & Trust, in the original amount of \$660,000.00, Recorded: October 29, 2019 in Book: 1015, Page 722.

**Wilcox Abstract & Title Co., as agent for  
The First American Corporation  
*First American Title Insurance Company*  
PRIVACY POLICY**

**We Are Committed to Safeguarding Customer Information**

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

**Applicability**

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values, a copy of which can be found on our website at [www.firstam.com](http://www.firstam.com).

**Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

**Use of Information**

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

**Former Customers**

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

**Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

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**First American Title™**

## Loan Policy of Title Insurance

ISSUED BY

**First American Title Insurance Company**

POLICY NUMBER

**5011356-0010546e**

## Loan Policy

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

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

### COVERED RISKS

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

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

(Covered Risks Continued on Page 2)

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

**First American Title Insurance Company**

For Reference:

Dennis J. Gilmore  
President

File #: 53784  
Loan #: 0161604614

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

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**SCHEDULE A**  
***First American Title Insurance Company***  
Policy No.: 53784

Loan No.: 0161604614

Address Reference: 11 Valley Road, Big Horn, WY

Amount of Insurance: \$660,000.00

Premium: \$955.00

Date of Policy: October 29, 2019 at 04:18 PM MDT

1. Name of Insured:

First Federal Bank & Trust, 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:

Gregory Brent Wulff, II and Emily Wulff, husband and wife

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

Mortgagor: Gregory Brent Wulff, II and Emily Wulff, husband and wife  
Mortgagee: First Federal Bank & Trust  
Original Amount: \$660,000.00  
Dated: October 24, 2019  
Recorded: October 29, 2019  
Recording No.: Book 1015, Page 722

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

Lot 10 of Big Horn Valley Estates Subdivision, Sheridan County, Wyoming, recorded in Book B, Page 39.

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.: 53784

### **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. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: February 14, 2003 in Book B of Plats, Page 39.
5. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
6. The Land is located in the Big Horn Valley Estates Homeowners Association District and may be subject to annual assessments and/or periodic charges.
7. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: Electrical Line Recorded: December 11, 1989 Recording Information: Book 331, Page 605.
8. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded February 21, 2003 in Book 441, Page 245 and Amendment to Covenants recorded February 17, 2005 in Book 461, Page 257.



## **SCHEDULE B**

Policy No.: 53784

### **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: October 29, 2019 at 04:18 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: October 29, 2019 at 04:18 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.

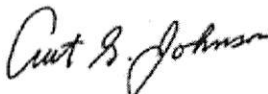
This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy 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

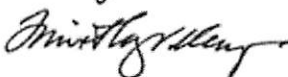
**First American Title Insurance Company**

BY



PRESIDENT

ATTEST



SECRETARY



**ENDORSEMENT**

**Issued by**

***First American Title Insurance Company***

Date of Endorsement: October 29, 2019 at 04:18 PM MDT

Premium: \$n/a

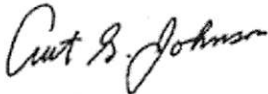
The Company insures against loss or damage sustained by the Insured by reason of the failure of a residential structure, known as 11 Valley Road, Big Horn, WY, to be located on the Land at Date of Policy.

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



**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: 11 Valley Road, Big Horn, WY; (Big Horn Valley Est L10)

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 24 day of OCT, 2019.

Gregory Brent Wulff, II

Emily Wulff

State of WY)

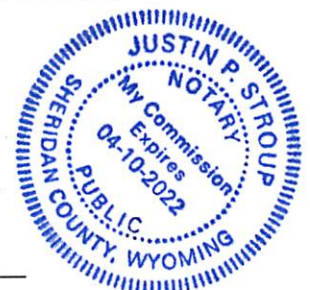
) ss

County of Shoshone)

Subscribed and sworn this 24 day of Oct, 2019.

Witness my hand and official seal.

Notary Public







Wilcox Abstract & Title  
Title Insurance Policy Receipt

File No. 47909

Loan Policy emailed

Owner Policy \_\_\_\_\_

Documents Attached: MTG 925-37 DEED \_\_\_\_\_

REL \_\_\_\_\_ ASSN \_\_\_\_\_

Legal Big Horn Valley L10

Delivered to: FIB Date: 5-6-16

Received by: W. J. [Signature] 5/20/16

1949-50

1950-51

1951-52


1952-53

1953-54

1954-55

1955-56

1956-57

 <b>First American Title™</b>	<b>Loan Policy of Title Insurance</b>
	ISSUED BY <b>First American Title Insurance Company</b>
<b>Loan Policy</b>	POLICY NUMBER <b>5011356-0007722e</b>

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

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

**COVERED RISKS**

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

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

(Covered Risks Continued on Page 2)

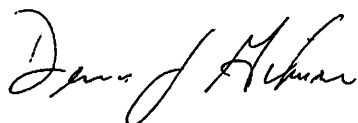
In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

**First American Title Insurance Company**

For Reference:

File #: 47909

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

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## SCHEDULE A

### ***First American Title Insurance Company***

Policy No.: 47909

Address Reference: 11 Valley Rd, Big Horn, WY

Amount of Insurance: \$639,300.00

Premium: \$935.00

Date of Policy: March 18, 2016 at 03:55 PM MDT

1. Name of Insured:

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

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

Fee Simple

3. Title is vested in:

Gregory Brent Wulff, II and Emily Wulff, husband and wife

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

Mortgagor: Gregory Brent Wulff, II and Emily Wulff, husband and wife  
Mortgagee: First Interstate Bank  
Original Amount: \$639,300.00  
Dated: March 18, 2016  
Recorded: March 18, 2016  
Recording No.: Book 925, Page 37

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

Lot 10 of Big Horn Valley Estates Subdivision, Sheridan County, Wyoming, recorded in Book B, Page 39.

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)  
☒ WY-ALTA 8.1-06 (Environmental Protection Lien) Paragraph b refers to the following state statute(s): None  
☒ WY-ALTA 9-06 (Restrictions, Encroachments, Minerals)  
☒ 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.: 47909

### **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. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: February 14, 2003 in Book B of Plats, Page 39.
5. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
6. The Land is located in the Big Horn Valley Estates Homeowners Association District and may be subject to annual assessments and/or periodic charges.
7. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: Electrical Line Recorded: December 11, 1989 Recording Information: Book 331, Page 605.
8. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded February 21, 2003 in Book 441, Page 245 and Amendment to Covenants recorded February 17, 2005 in Book 461, Page 257.





## **SCHEDULE B**

Policy No.: 47909

### **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: March 18, 2016 at 03:55 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: March 18, 2016 at 03:55 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

*Ministry*

SECRETARY



**ENDORSEMENT**

**Issued by**

***First American Title Insurance Company***

Date of Endorsement: March 18, 2016 at 03:55 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 11 Valley Rd, Big Horn, WY, to be located on the Land at Date of Policy.

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

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

***First American Title Insurance Company***

BY



PRESIDENT

ATTEST



SECRETARY



## **WILCOX ABSTRACT AND TITLE**

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

May 10, 2016

Gregory and Emily Wulff  
PO Box 725  
Sheridan, WY 82801



Dear Sir or Madam


Enclosed please find:

- Warranty Deed recorded in Book 558, Page 702
- Owner's Policy #47909-O

Feel free to call with any questions or concerns.

Sincerely,

Mary Zemski  
Wilcox Abstract

 <b>First American Title™</b>	<b>Owner's Policy of Title Insurance</b>
	ISSUED BY <b>First American Title Insurance Company</b>
<b>Owner's Policy</b>	POLICY NUMBER <b>5011456-0003185e</b>

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.

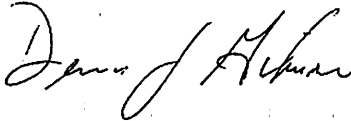
(Covered Risks Continued on Page 2)

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.

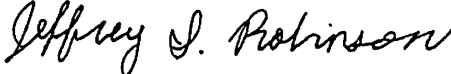
**First American Title Insurance Company**

For Reference:

**File #: 47909**



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)

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## **SCHEDULE A**

### ***First American Title Insurance Company***

Policy No.: 47909-O

Address Reference: 11 Valley Rd, Big Horn, WY

Amount of Insurance: \$674,000.00

Premium: \$1,357.00

Date of Policy: March 18, 2016 at 03:55 PM MDT

1. Name of Insured:

Gregory Brent Wulff, II and Emily Wulff, husband and wife

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

Fee Simple

3. Title is vested in:

Gregory Brent Wulff, II and Emily Wulff, husband and wife

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

Lot 10 of Big Horn Valley Estates Subdivision, Sheridan County, Wyoming, recorded in Book B, Page 39.

## **SCHEDULE B**

Policy No.: 47909

### **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. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: February 14, 2003 in Book B of Plats, Page 39.
9. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
10. The Land is located in the Big Horn Valley Estates Homeowners Association District and may be subject to annual assessments and/or periodic charges.
11. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: Electrical Line Recorded: December 11, 1989 Recording Information: Book 331, Page 605.
12. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded February 21, 2003 in Book 441, Page 245 and Amendment to Covenants recorded February 17, 2005 in Book 461, Page 257.
13. Mortgage and the terms and conditions thereof: Mortgagor: Kenneth D. Clemens, Jr. Trustee and Jenny J. Clemens, Trustee, Mortgagee: First Interstate Bank, in the original amount of \$639,300.00, Recorded: March 18, 2016 in Book: 925, Page 37.

**BORROWER'S AFFIDAVIT**  
to  
**FIRST AMERICAN TITLE INSURANCE COMPANY**

Personally appeared before me, the undersigned Notary Public in and for the jurisdiction aforesaid, Gregory Brent Wulff, II and Emily Wulff, 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: 11 Valley Rd, Big Horn, WY; (Big Horn Valley Est. L10 )

and more particularly described in the mortgage in favor of First Interstate Bank dated securing the sum of \$646,000.00 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 18<sup>th</sup> day of March, 2016.

Gregory Brent Wulff, II

Emily Wulff

State of WY)

County of Shoshone) ss

Subscribed and sworn this 18<sup>th</sup> day of March, 2016.

Witness my hand and official seal.

\_\_\_\_\_  
Notary Public



**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: 11 Valley Rd, Big Horn, WY; (Big Horn Valley Est. L10)

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 18 day of March, 2015.

Gregory Brent Wulff, II

Emily Wulff

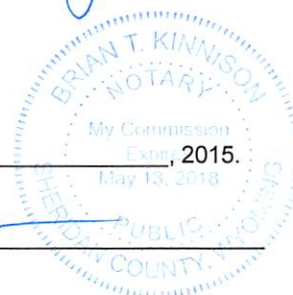
State of WY

County of Sheridan

Subscribed and sworn this 18th day of March, 2015.

Witness my hand and official seal.

Notary Public





## AFFIDAVIT OF TRUST

The Kenneth D. Clemens, Jr. and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002 continues to exist, and has not been revoked, modified or amended in any manner that would cause the representations in this affidavit to be incorrect.

The name of the Settlor of the trust is: K & J Clemens Family Trust

Name of the Current Trustee: Kenneth D Clemens, Jr & Jenny Clemens

Address of Current Trustee (s): PO Box 364, Big Horn, WY 82833

Trust's Taxpayer Identification Number: 520-90-9200

This trust is: (Check One)      Revocable ☒      Person holding power to revoke: \_\_\_\_\_  
Irrevocable ☐ \_\_\_\_\_

Under the terms of the trust, the trustee(s) have the power and authority to execute conveyance/encumbrances of real and personal property of every kind and all other instruments that may be necessary to acquire or sell property.

Unless otherwise noted below, all of the above listed trustee(s) are required to execute to exercise the powers of the trustee(s) under the terms of the trust.

That this affidavit is made pursuant to, and in compliance with the provisions of Section 4-10-1014, Wyoming Statutes. The undersigned affiant (s) knows the matters herein stated are true, is duly authorized and indemnifies First American Title Insurance Company, against loss, costs, damages and expenses of every kind incurred by it by reason of its reliance on the statements made herein.

Further affiant sayeth not:

K & J Clemens, Trustee  
Kenneth D. Clemens, Jr. Trustee  
Jenny J. Clemens, Trustee  
Jenny J. Clemens, Trustee

STATE OF WY )  
COUNTY OF Shoshone ) SS

Subscribed and sworn before me this 10<sup>th</sup> day of March, 2015 by Kenneth D. Clemens, Jr. and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002.

My Commission Expires:



[Signature]  
NOTARY PUBLIC

**ENDORSEMENT**

**Attached to and forming a part of Policy No. 39420-M**

**Issued By**

***First American Title Insurance Company***

Date of Endorsement: 02/06/13 at 5:00 PM MST

Premium \$na

Re: Clemens Trust

Legal Re: Big Horn Valley Estates, Lt 10

Schedule B, Exceptions From Coverage, Part I

Paragraph Number 1, 2, 3 and 4 are hereby deleted from the aforementioned 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 the 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.

WY-99

*First American Title Insurance Company*

BY

*Curt B. Johnson*

PRESIDENT

ATTEST

*Marilyn Kelly*

SECRETARY



## ENDORSEMENT

Issued by

***First American Title Insurance Company***

Date of Endorsement: June 24, 2010 at June 24, 2010 at 3:35  
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: June 24, 2010 at 7:00 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.
2. 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

***First American Title Insurance Company***

BY

PRESIDENT

ATTEST

SECRETARY





## ENDORSEMENT

Issued by

***First American Title Insurance Company***

Date of Endorsement: June 24, 2010 at June 24, 2010 at 3:35  
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 11 Valley Road, 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

*Curt B. Johnson*

PRESIDENT

ATTEST

*Christy H. Kelley*

SECRETARY



Wilcox Abstract & Title  
Title Insurance Policy Receipt

File No. 43759

Loan Policy 43759

Owner Policy \_\_\_\_\_

Documents Attached: MTG 854-537 DEED \_\_\_\_\_

REL \_\_\_\_\_ ASSN \_\_\_\_\_

Legal Big Horn Valley L10

Delivered to: FFSB Date: \_\_\_\_\_

Received by: HR 6/20/13



100-100

100-100

100-100

100-100

100-100

 <b>First American Title</b>	<b>Loan Policy of Title Insurance</b>
	ISSUED BY <b>First American Title Insurance Company</b>
	POLICY NUMBER <b>5011356-0005368e</b>
<b>Loan Policy</b>	

-- 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 California 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*

Dennis J. Gilmore  
President

*Timothy Kemp*

Timothy Kemp  
Secretary

For Reference:

File #: 43759

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

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## SCHEDULE A

### ***First American Title Insurance Company***

Policy No.: 43759

Loan No.: 0167188021

Address Reference: 11 Valley Road, Sheridan, WY

Amount of Insurance: \$120,000.00

Premium: \$313.00

Date of Policy: February 20, 2013 at 10:34 AM 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:

Kenneth D. Clemens, Jr. and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002

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

Mortgagor: Kenneth D. Clemens, Jr. and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002  
Mortgagee: First Federal Savings Bank  
Original Amount: \$120,000.00  
Dated: February 14, 2013  
Recorded: February 20, 2013  
Recording No.: Book 854, Page 537

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

Lot 10 of the Big Horn Valley Estates Subdivision, Sheridan County, Wyoming, recorded in Book B, Page 39.

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)
- ☐ WY-ALTA 6.2-06 (Variable Rate--Negative Amortization)
- ☒ WY-ALTA 8.1-06 (Environmental Protection Lien) Paragraph b refers to the following state statute(s): None
- ☒ WY-ALTA 9-06 (Restrictions, Encroachments, Minerals)
- ☐ WY-ALTA 13.1-06 (Leasehold Loan)
- ☐ WY-ALTA 14-06 (Future Advance-Priority)
- ☐ WY-ALTA 14.1-06 (Future Advance-Knowledge)
- ☐ WY-ALTA 14.3-06 (Future Advance-Reverse Mortgage)
- ☒ 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.: 43759

### **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. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: February 14, 2003 in Book B of Plats, Page 39.
5. The Land is located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
6. The Land is located in the Big Horn Valley Estates Homeowners Association District and may be subject to annual assessments and/or periodic charges.
7. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: Electrical Line Recorded: December 11, 1989 Recording Information: Book 331, Page 605.
8. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded February 21, 2003 in Book 441, Page 245 and Amendment to Covenants recorded February 17, 2005 in Book 461, Page 257.

## SCHEDULE B

Policy No.: 43759

### 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:

9. Mortgage and the terms and conditions thereof: Mortgagor: , Mortgagee: First Federal Savings Bank, in the original amount of \$50,000.00, Recorded: February 20, 2013 in Book: ~~854~~, Page ~~537~~ and Subordination of Mortgage recorded May 15, 2013 in Book 860, Page 676. 738 480

**ENDORSEMENT**

**Issued by**

***First American Title Insurance Company***

Date of Endorsement: February 20, 2013 at 10:34 AM 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

*Christy Kelley*

SECRETARY





## ENDORSEMENT

Issued by

***First American Title Insurance Company***

Date of Endorsement: February 20, 2013 at 10:34 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:

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.
2. 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 Lano Title Association  
WY - ALTA 9-06 (Restrictions, Encroachments, Minerals)  
Adopted 6/17/06

***First American Title Insurance Company***

BY

*Curt B. Johnson*

PRESIDENT

ATTEST

*Christy R. Kelley*

SECRETARY



## ENDORSEMENT

Issued by

***First American Title Insurance Company***

Date of Endorsement: February 20, 2013 at 10:34 AM 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 11 Valley Road, 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

*Curt B. Johnson*

PRESIDENT

ATTEST

*Christy K. Hays*

SECRETARY



**OWNER'S AFFIDAVIT**  
to  
**FIRST AMERICAN TITLE INSURANCE COMPANY**

State of Wyoming )  
County of Sheridan )ss

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: 11 Valley Road, Big Horn, WY (Big Horn Valley Est., L10)

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 14 day of February, 2013.

Kenneth D. Clemens, Jr., Trustee

Jenny J. Clemens, Trustee

State of WY )  
County of Sheridan )ss

Subscribed and sworn this 14th day of Feb, 2013.

Witness my hand and official seal.

[Signature]  
Notary Public



**ENDORSEMENT**

**Attached to and forming a part of Policy No. 39420-M**

**Issued By**

***First American Title Insurance Company***

Date of Endorsement: 02/06/13 at 5:00 PM MST

Premium \$na

Re: Clemens Trust

Legal Re: Big Horn Valley Estates, Lt 10

Schedule B, Exceptions From Coverage, Part I

Paragraph Number 1, 2, 3 and 4 are hereby deleted from the aforementioned 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 the 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.

WY-99

*First American Title Insurance Company*

BY



PRESIDENT

ATTEST



SECRETARY



AFFIDAVIT OF TRUST

STATE OF Wyoming )  
 ) SS  
COUNTY OF SHERIDAN )

The K & J Clemens Family Trust under agreement dated January 22, 2002 continues to exist, and has not been revoked, modified or amended in any manner that would cause the representations in this affidavit to be incorrect.

The name of the Settlor of the trust is: Ken and Jenny Clemens

Name of the Current Trustee: Ken and Jenny Clemens

Address of Current Trustee (s): PO Box 344 Big Horn, WY 82833

Trust's Taxpayer Identification Number: 520-90-9200

This trust is: (Check One)

Revocable



Irrevocable



Person holding power to revoke: \_\_\_\_\_

Under the terms of the trust, the trustee(s) have the power and authority to execute conveyance/encumbrances of real and personal property of every kind and all other instruments that may be necessary to acquire or sell property.

Unless otherwise noted below, all of the above listed trustee(s) are required to execute to exercise the powers of the trustee(s) under the terms of the trust.

That this affidavit is made pursuant to, and in compliance with the provisions of Section 4-10-1014, Wyoming Statutes. The undersigned affiant (s) knows the matters herein stated are true, is duly authorized and indemnifies First American Title Insurance Company, against loss, costs, damages and expenses of every kind incurred by it by reason of its reliance on the statements made herein.

Further affiant sayeth not:

KD Clemens

Kenneth D. Clemens, Jr., Trustee

Jenny J. Clemens

Jenny J. Clemens, Trustee

Subscribed and sworn before me this \_\_\_\_ day of \_\_\_\_\_, 2012 by Kenneth D. Clemens, Jr., and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002.

SEE ATTACHED ACKNOWLEDGMENT

NOTARY PUBLIC

My Commission Expires:



## INDIVIDUAL ACKNOWLEDGMENT

State/Commonwealth of WYOMING } ss.  
County of SHERIDAN }

On this the 24 day of JANUARY 2013, before  
Day Month Year

me, MARY ANN BONE, the undersigned Notary  
Name of Notary Public

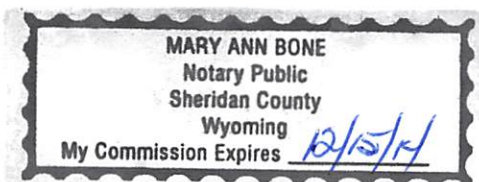
Public, personally appeared Kenneth D Clemens, Jr and Jenny J Clemens  
Name(s) of Signer(s)

☐ personally known to me – OR –

☒ proved to me on the basis of satisfactory  
evidence

to be the person(s) whose name(s) is/are  
subscribed to the within instrument, and  
acknowledged to me that he/she/they  
executed the same for the purposes therein  
stated.

WITNESS my hand and official seal.



Mary Ann Bone  
Signature of Notary Public

MARY ANN BONE, NP  
Other Required Information (Printed Name of Notary, Residence, etc.)

Place Notary Seal and/or Any Stamp Above

### OPTIONAL

Although the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

#### Description of Attached Document

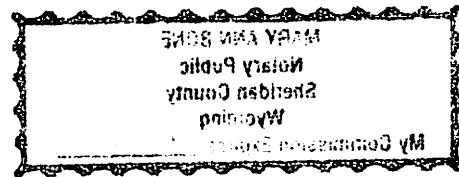
Title or Type of Document: Affidavit of Trust

Document Date: N/A Number of Pages: 1

Signer(s) Other Than Named Above: None

Right Thumbprint  
of Signer

Top of thumb here



**OWNER'S AFFIDAVIT**  
to  
**FIRST AMERICAN TITLE INSURANCE COMPANY**

State of Wyoming )  
County of Sheridan )ss

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: 11 Valley Road, Sheridan, WY (Big Horn Valley, Lt 10)

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 24 day of January, 2013.

Kenneth D. Clemens Jr., Trustee

Jenny J. Clemens, Trustee

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ )ss

Subscribed and sworn this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Witness my hand and official seal.

Notary Public

*SEE ATTACHED ACKNOWLEDGMENT*



## INDIVIDUAL ACKNOWLEDGMENT

State/Commonwealth of WYOMING }  
County of Sheridan } ss.

On this the 24 day of JANUARY, 2013, before  
me, MARY ANN BONE, the undersigned Notary  
Name of Notary Public

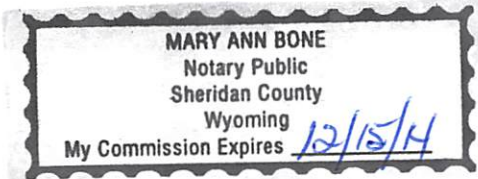
Public, personally appeared Kenneth D Clemens, Jr and Jenny J Clemens  
Name(s) of Signer(s)

☐ personally known to me – OR –

☒ proved to me on the basis of satisfactory  
evidence

to be the person(s) whose name(s) is/are  
subscribed to the within instrument, and  
acknowledged to me that he/she/they  
executed the same for the purposes therein  
stated.

WITNESS my hand and official seal.



Mary Ann Bone  
Signature of Notary Public  
MARY ANN BONE, N.P.  
Other Required Information (Printed Name of Notary, Residence, etc.)

Place Notary Seal and/or Any Stamp Above

### OPTIONAL

Although the information in this section is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

#### Description of Attached Document

Title or Type of Document: OWNER'S AFFIDAVIT

Document Date: 2/14 Number of Pages: 1

Signer(s) Other Than Named Above: none

Right Thumbprint  
of Signer

Top of thumb here

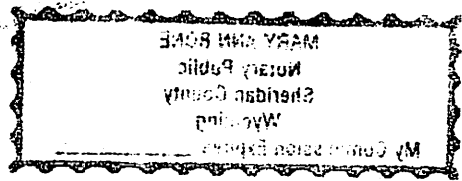
NOTARIAL PUBLIC

State of Wyoming  
County of \_\_\_\_\_

I, \_\_\_\_\_, do hereby certify that \_\_\_\_\_  
is the true and correct copy of the \_\_\_\_\_  
as the same appears from the \_\_\_\_\_  
of the \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Identity Verification

### Important Instructions for Closing Agent:

1. Each Borrower must produce one (1) of the following forms of acceptable ID:
  - Valid Passport
  - Current Driver's License
  - Current State Issued Non-Driver Photo ID Card
  - Valid National Identity Card
  - Current Armed Forces Identification
  - Current Alien Identification
  - Current Mexican Consulate Card
2. If acceptable form of ID is not available or if there is a discrepancy between the name on the ID and the names on the loan documents, call lender.
3. Complete information below, sign, and date.
4. A separate Identify Verification form shall be completed for each Borrower.

Photo ID Verification	
Complete the Photo ID Verification and sign and date the form. Retain in customer's file. Destroy the copy photo identification after completing this form.	Issuer <u>WYO DOT</u>
	Type of Document <u>DRIVER LIC</u>
<div>Photograph <input checked="" type="checkbox"/> Y <input type="checkbox"/> N</div>	Document Number <u>101723-252</u>
	Holder's Date of Birth <u>12/10/68</u>
<div><u>Mary Ann Bone 1/24/13</u> Closing Agent's Name and Date</div>	Document Expiration Date <u>12/10/13</u>
	Holder's Name <u>Terry Jo Clemens</u>
	Holder's Address <u>Box 364</u>
	Holder's City/State/Zip <u>Big Horn WY 82833</u>

## Identity Verification

### Important Instructions for Closing Agent:

- Each Borrower must produce one (1) of the following forms of acceptable ID:
  - Valid Passport
  - Current Driver's License
  - Current State Issued Non-Driver Photo ID Card
  - Valid National Identity Card
  - Current Armed Forces Identification
  - Current Alien Identification
  - Current Mexican Consulate Card
- If acceptable form of ID is not available or if there is a discrepancy between the name on the ID and the names on the loan documents, call lender.
- Complete information below, sign, and date.
- A separate Identify Verification form shall be completed for each Borrower.

Photo ID Verification	
Complete the Photo ID Verification and sign and date the form. Retain in customer's file. Destroy the copy photo identification after completing this form.	Issuer <u>LOYO OOT</u>
	Type of Document <u>DRIVER LIC</u>
<div>Photograph <input checked="" type="checkbox"/> Y <input type="checkbox"/> N</div>	Document Number <u>100886-936</u>
	Holder's Date of Birth <u>6/12/69</u>
<div><u>Man On Lane 1/24/13</u> Closing Agent's Name and Date</div>	Document Expiration Date <u>6/12/16</u>
	Holder's Name <u>Kenneth Dean Clemens</u>
	Holder's Address <u>Box 364</u>
	Holder's City/State/Zip <u>Big Horn WY 82833</u>

**Wyoming DRIVER LICENSE**

1a Iss: 03/22/2012

1 CLEMENS  
2 KENNETH DEAN  
3 PO BOX 364  
4 BIG HORN, WY 82833

4d 100886-936  
4b Exp: 06/12/2016  
3 DOB: 06/12/1969

16 HT: 074 in  
17 WT: 205  
18 Eye: BRO  
19 Sex: M  
9 Class: C  
10 Endors: NONE  
12 Restr: F

USA

**Wyoming DRIVER LICENSE**

1a Iss: 09/03/2009 4b Exp: 12/10/2013  
1 CLEMENS  
2 JENNY JO  
3 PO BOX 364  
4 BIG HORN, WY 82833

9 Class: C  
12 Restrictions: B  
14 Sex: F  
15 Hgt: 064 in  
16 Wgt: 2

18 Hair: BRO 17 Eyes: BRO  
3 DOB: 12/10/1968

5 31046840 20 WY30000025304758090309

UNITED STATES OF AMERICA





**First American Title**

## Loan Policy of Title Insurance

ISSUED BY

**First American Title Insurance Company**

POLICY NUMBER

**5011356-0003343e**

## Loan Policy

-- 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 California 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*

Dennis J. Gilmore  
President

*Timothy Kemp*

Timothy Kemp  
Secretary

For Reference:

**File #: 39420**

**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

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## SCHEDULE A

### *First American Title Insurance Company*

Policy No.: 39420

Address Reference: 11 Valley Road, Sheridan, WY

Amount of Insurance: \$162,970.00

Premium: \$738.00

Date of Policy: June 24, 2010 at 3:35 P.M. MDT

1. Name of Insured:

Mortgage Electronic Registration Systems, Inc.

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

Fee Simple

3. Title is vested in:

Kenneth D. Clemens Jr. and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002

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

Mortgagor: Kenneth D. Clemens Jr. and Jenny J. Clemens, Trustees of the  
K & J Clemens Family Trust under agreement dated January  
22, 2002  
Mortgagee: Mortgage Electronic Registration Systems, Inc.  
Original Amount: \$162,970.00  
Dated: June 15, 2010  
Recorded: June 24, 2010  
Recording No.: Book 772, Page 72

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

Lot 10 of the Big Horn Valley Estates Subdivision, Sheridan County, Wyoming, recorded in Book  
B, Page 39

6. This policy incorporates by reference those 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)
- ☐ WY ALTA 6.2-06 (Variable Rate--Negative Amortization)
- ☐ WY ALTA 8.1-06 (Environmental Protection Lien) Paragraph b refers to the following state statute(s): None
- ☐ WY ALTA 9-06 (Restrictions, Encroachments, Minerals)
- ☐ WY ALTA 13.1-06 (Leasehold Loan)
- ☐ WY ALTA 14-06 (Future Advance-Priority)
- ☐ WY ALTA 14.1-06 (Future Advance-Knowledge)
- ☐ WY ALTA 14.3-06 (Future Advance-Reverse Mortgage)
- ☐ 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.: 39420

### **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 Horn Water District and may be subject to annual assessments and/or periodic charges.
9. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities, Co. For: Electrical Line Recorded: December 11, 1989 Recording Information: Book 331, Page 605.
10. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: February 14, 2003 in Book B of Plats, Page 39.
11. Covenants, conditions, restrictions and/or easements; but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, family status, or national origin to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes, recorded February 21, 2003 in Book 441, Page 245. Amendment to Covenants recorded February 17, 2005 in Book 461, Page 257.



## **SCHEDULE B**

Policy No.: 39420

### **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:

1. Mortgage and the terms and conditions thereof: Mortgagor: Kenneth D. Clemens Jr, Trustee and Jenny J. Clemens, Trustees of the K & J Clemens Family Trust under agreement dated January 22, 2002, Mortgagee: Cowboy State Bank, in the original amount of \$50,000.00, Recorded: May 5, 2009 in Book: 738, Page 480. Subordination recorded October 12, 2010 in Book 780, Page 317.

## **WILCOX ABSTRACT AND TITLE**

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

January 31, 2012

ServiceLink  
4000 Industrial Blvd  
Aliquippa, PA 15001-9914



Dear Sir or Madam

Enclosed please find:

- Alta Loan Policy #39420-M
- Mortgage recorded in Book 772, Page 72
- Subordination Agreement recorded in Book 780, Page 317
- Unrecorded Affidavit Regarding Revocable Trust along with Check #951745 for \$20.00

Feel free to call with any questions or concerns.

Sincerely,

Rachel Barthelmess  
Wilcox Abstract

FROM: BRENDA BADGETT  
WILCOX TITLE AGENCY, INC.  
307 W. BURKITT  
SHERIDAN, WYOMING 82801

PHONE 307-672-0768

FAX 307-672-8838

FILE # 28295

TO: KENNETH D. AND JENNY J. CLEMENS  
P.O. BOX 364  
BIG HORN, WY 82833

DATE: June 23, 2003

SUBJECT: PLEASE FIND ENCLOSED

- .....
1. ALTA OWNER'S POLICY #15423-O
  2. WARRANTY DEED RECORDED IN BOOK 442, PAGE 461

Form of Policy: ALTA OWNER'S - WYO

Policy No. 3-15423-O

Amount \$79,500.00

Charges \$353.00

## SCHEDULE A

Effective Date: April 8, 2003 4:25 P.M. MDT

### NAME OF INSURED

Kenneth D. Clemens Jr. and Jenny J. Clemens,  
Trustees of the K & J Clemens Family Trust  
under agreement dated January 22, 2002

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

**FEE**

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

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

Lot 10 of the Big Horn Valley Estates Subdivision, a subdivision in Sheridan County Wyoming, as recorded in Plat Book B, Page 39.

  
Issuing Agent

**SCHEDULE B**

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

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

**TAXES FOR THE YEAR 2003 AND SUBSEQUENT YEARS.**

8. The land appears to be located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
9. Easement as granted to Montana-Dakota Utilities for the electrical line and incidental purposes as contained in instrument recorded December 11, 1989 in Book 331 of Deeds, Page 605.
10. Easement for utilities, drainage, irrigation and incidental purposes as set out on Plat recorded February 14, 2003 in Book B of Plats, Page 39.
11. Covenants, conditions and restrictions, as contained in Instrument recorded February 21, 2003 in Book 441, Page 245, Records of Sheridan County, Wyoming, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent the such covenants, conditions or restriction violate 32 USC 3604(c).

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



# POLICY OF TITLE INSURANCE



ISSUED BY

***First American Title Insurance Company***

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

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

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

**WILCOX ABSTRACT & TITLE**

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

***First American Title Insurance Company***

BY

*Gary L. Keruett*

PRESIDENT

ATTEST

*Mark A. Arnesen*

SECRETARY

J 1714538

**K & J CLEMENS FAMILY TRUST AGREEMENT**

THIS TRUST AGREEMENT is made this 22<sup>nd</sup> day of January, 2002, between Kenneth D. Clemens, Jr., (SSN: 520-90-9200), and Jenny J. Clemens, (520-08-0405), husband and wife, of 9 Goldeneye Drive, Sheridan, Wyoming, hereinafter referred to as "Trustors" and the same Kenneth D. Clemens, Jr., and Jenny J. Clemens, referred to in their fiduciary capacities as "Trustees."

**I. Name of Trust**

This trust shall continue to be known as the "K & J Clemens Family Trust."

**II. Trust Property**

Trustors assign, convey, transfer and deliver to Trustees the property described in Schedule "A" attached hereto and by this reference made a part hereof. This property, together with any other property that may later become subject to this trust and all increment, income, replacements, additions, substitutions and proceeds thereof while undistributed hereunder shall constitute the trust estate, and the Trustees shall hold, administer and distribute the same in accordance with the terms hereof.

**III. Designation of Trustees**

A. **Initial Trustees.** The initial Trustees of the K & J Clemens Family Trust shall be Kenneth D. Clemens, Jr., and Jenny J. Clemens. In the event of the death of either, the successor Trustee(s) hereinafter named shall assume active responsibility as the co-Trustee with the survivor Trustee, or as the sole Trustee, as the case may be, without further appointment. Likewise, if either initial Trustee should become physically or mentally incapable of exercising sound business judgment or of understanding the legal consequences of his or her decisions in the opinion of the concerned Trustee, or in the opinion of the remaining Trustee and a written

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

Form of Policy: ALTA OWNER'S - WYO

Policy No. 3-14954-O

Amount \$340,000.00

Charges \$1,165.00

### SCHEDULE A

Effective Date: October 31, 2002 4:40 P.M. MST

#### NAME OF INSURED

BV Properties, LLC, a Wyoming limited liability company

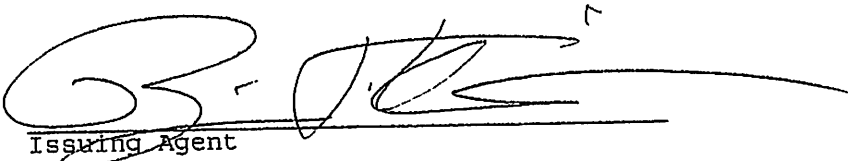
1. The estate or interest in the land described or referred to in this schedule covered by this Policy is:

#### FEE

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

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

(SEE ATTACHED SCHEDULE C)

  
Issuing Agent



SCHEDULE B

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

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

TAXES FOR THE YEAR 2002 AND SUBSEQUENT YEARS.

8. The land appears to be located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
9. Highway 335 as it crosses the land.
10. Easement as granted to The Mountain States Telephone and Telegraph Co., a Colorado Corporation, for the communication and other facilities, and incidental purposes as contained in instrument recorded September 6, 1974 in Book 204 of Deeds, Page 92.
11. Easement as granted to The Mountain States Telephone and Telegraph Co., a Colorado Corporation, for the communication and other facilities and incidental purposes as contained in instrument recorded September 6, 1974 in Book 204 of Deeds, Page 94.
12. Easement as granted to Montana-Dakota Utilities for the electrical line and incidental purposes as contained in instrument recorded December 11, 1989 in Book 331 of Deeds, Page 605.
13. A Mortgage entitled to secure an indebtedness in the original principal sum of \$338,000.00 and any other amounts and/or obligations secured thereby recorded October 31, 2002, in Book 497 at page 544  
Dated: October 30, 2002  
Mortgagor: BV Properties, LLC  
Mortgagee: The Bank of Sheridan a branch of Buffalo Federal Savings Bank

SCHEDULE C

The land referred to in this policy is situated in the State of Wyoming, County of Sheridan, and is described as follows:

A tract of land situated in the SE $\frac{1}{4}$ NW $\frac{1}{4}$  and SW $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 5, Township 54 North, Range 84 West of the Sixth Principal Meridian, Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point located S89°31'34"E, 2936.81 feet from the West Quarter of Section 5; said point also being located on the North right of way of Highway 335; thence N03°49'08"W, 1280.08 feet; thence N89°37'25"W, 916.88 feet; thence S00°00'27"W, 1261.78 feet to said North right of way line; thence S88°46'19"E, 1002.51 feet along said North right of way line to the point of beginning.

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



# POLICY OF TITLE INSURANCE



ISSUED BY

*First American Title Insurance Company*

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

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

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

WILCOX ABSTRACT & TITLE  
307 WEST BURKITT  
SHERIDAN, WY 82801  
13071672-0768  
EST. 1912

*First American Title Insurance Company*

BY

*Gary L. Keruett*

PRESIDENT

ATTEST

*Mark L. Arnesen*

SECRETARY

J 1586560

Form of Policy: ALTA LOAN - WYO

Policy No. 3-14954-M

Amount \$338,000.00

Charges \$582.50

### SCHEDULE A

Effective Date: October 31, 2002 4:40 P.M. MST

#### NAME OF INSURED

The Bank of Sheridan, a Branch of Buffalo Federal Savings Bank

1. The estate of 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:

BV Properties, LLC, a Wyoming limited liability company

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

A Mortgage to secure an indebtedness in the original principal sum of \$338,000.00 recorded October 31, 2002, in Book 497 at page 544

Dated: October 30, 2002

Mortgagor: BV Properties, LLC

Mortgagee: The Bank of Sheridan a branch of Buffalo Federal Savings Bank

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

(SEE ATTACHED SCHEDULE C)

  
Issuing Agent

Policy No. 3-14954-M

## SCHEDULE B

### PART I

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

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

#### TAXES FOR THE YEAR 2002 AND SUBSEQUENT YEARS.

8. The land appears to be located in the Big Horn Water District and may be subject to annual assessments and/or periodic charges.
9. Highway 335 as it crosses the land.
10. Easement as granted to The Mountain States Telephone and Telegraph Co., a Colorado Corporation, for the communication and other facilities, and incidental purposes as contained in instrument recorded September 6, 1974 in Book 204 of Deeds, Page 92.
11. Easement as granted to The Mountain States Telephone and Telegraph Co., a Colorado Corporation, for the communication and other facilities and incidental purposes as contained in instrument recorded September 6, 1974 in Book 204 of Deeds, Page 94.
12. Easement as granted to Montana-Dakota Utilities for the electrical line and incidental purposes as contained in instrument recorded December 11, 1989 in Book 331 of Deeds, Page 605.

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

Policy No. 3-14954-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 (6/87)  
ALTA Loan Policy  
[3/92]

Policy No. 14954-M

### SCHEDULE C

The land referred to in this policy is situated in the State of Wyoming, County of Sheridan, and is described as follows:

A tract of land situated in the SE $\frac{1}{4}$ NW $\frac{1}{4}$  and SW $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 5, Township 54 North, Range 84 West of the Sixth Principal Meridian, Sheridan County, Wyoming, being more particularly described as follows:

Beginning at a point located S89°31'34"E, 2936.81 feet from the West Quarter of Section 5; said point also being located on the North right of way of Highway 335; thence N03°49'08"W, 1280.08 feet; thence N89°37'25"W, 916.88 feet; thence S00°00'27"W, 1261.78 feet to said North right of way line; thence S88°46'19"E, 1002.51 feet along said North right of way line to the point of beginning.

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



# POLICY OF TITLE INSURANCE

## WILCOX ABSTRACT & TITLE

307 WEST BURKITT  
SHERIDAN, WY 82801  
13071672-0768  
EST. 1912

ISSUED BY

## *First American Title Insurance Company*

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

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

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

## *First American Title Insurance Company*

BY

*Gary L. Keruett*

PRESIDENT

ATTEST

*Mark L. Anderson*

SECRETARY

CW 5424440