 <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>5011356-0011816e</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)

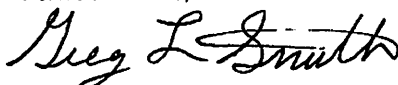
In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

**First American Title Insurance Company**

For Reference:



Dennis J. Gilmore, President



Greg L. Smith, Secretary

File #: 54932

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.: 54932

Address Reference: 2765 Heartland Dr, Sheridan, WY

Amount of Insurance: \$341,244.48

Premium: \$843.00

Date of Policy: May 19, 2020 at 01:26 PM

1. Name of Insured:

First Northern Bank of Wyoming, its successors and or assigns as their respective interests may appear

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

Fee Simple

3. Title is vested in:

Todd R. Schuster and Twylah A. Schuster, husband and wife

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

Mortgagor:	Todd Ryan Schuster and Twylah Ann Schuster, husband and wife
Mortgagee:	First Northern Bank of Wyoming
Original Amount:	\$341,244.48
Dated:	May 15, 2020
Recorded:	May 19, 2020
Recording No.:	2020-758336

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

Lot 5C of the Wesco Addition (a replat of Lot 5, Wesco Subdivision Phase 1) to the City of Sheridan, Sheridan County, Wyoming, filed November 3, 2005, Book W of Plats, Page 55.

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

## **SCHEDULE B**

Policy No.: 54932

### **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. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: November 3, 2005 in Book W of Plats, Page 55.
9. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: electric transmission line Recorded: July 25, 1956 Recording Information: Book 107, Page 151.
10. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: underground waterline Recorded: May 15, 1992 Recording Information: Book 350, Page 314.
11. Easement, including terms and conditions contained therein: Granted to: US West Communications, Inc. For: underground telecommunications facilities Recorded: March 25, 1999 Recording Information: Book 404, Page 107.
12. Easement, including terms and conditions contained therein: For: access and road use Recorded: March 14, 2000 Recording Information: Book 413, Page 167.
13. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: March 25, 2004 Recording Information: Book 451, Page 682.

- Continued -

14. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: April 9, 2004 Recording Information: Book 452, Page 316.
15. 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 August 4, 2004 in Book 455, Page 469 and First Amendment recorded November 19, 2004, Book 458, Page 337.
16. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: utility construction and maintenance easement, Recorded: April 17, 2013 Recording Information: Book 539, Page 800.
17. Dedication of Public Right of Way including terms and conditions contained therein: Recorded: April 11, 2018 Recording Information: Book 573, Page 71.
18. City of Sheridan Resolution 21-16, including terms and conditions contained therein: For: Partial Vacation of Easement Recorded: April 11, 2018 Recording Information: Book 573, Page 73.


## **SCHEDULE B**

Policy No.: 54932

### **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:

19. Mortgage and the terms and conditions thereof: Mortgagor: Todd R. Schuster and Twylah A. Schuster, Mortgagee: First Northern Bank of Wyoming, in the original amount of \$125,000.00, Recorded: May 19, 2020 Document # 2020-758338.

	<i>First American Title</i> <sup>TM</sup>	ALTA Commitment for Title Insurance
		ISSUED BY First American Title Insurance Company
Schedule A		54932

## SCHEDULE A

1. Commitment Date: **May 11, 2020 at 05:00 PM**

2. Policy(s) to be issued:

(a) ALTA® Loan Policy (8-1-2016)

Proposed Insured: **First Northern Bank of Wyoming, its successors and or assigns as their interests may appear**

Proposed Policy Amount: **\$344,500.00**

3. The estate or interest in the Land described or referred to in this Commitment is: **FEE SIMPLE**

4. Title to the Fee estate or interest in the Land is at the Commitment Date vested in:

**Schuster Construction, LLC, a Wyoming limited liability company**


5. The Land is described as follows:

**Lot 5C of the Wesco Addition (a replat of Lot 5, Wesco Subdivision Phase 1) to the City of Sheridan, Sheridan County, Wyoming, filed November 3, 2005, Book W of Plats, Page 55.**

*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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 <b>First American Title™</b>	ALTA Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
<b>Schedule BI &amp; BII</b>	<b>54932</b>

### SCHEDULE B, PART I REQUIREMENTS

All of the following Requirements must be met:

- Rel 2020-761210
- Rel 2020-761057
- 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.
1. Release of the Mortgage: Mortgagor: Schuster Construction, LLC, a Wyoming limited liability company Mortgagee: First Interstate Bank Amount: \$280,000.00, Recorded: April 11, 2018. Book 976, Page 613 and Corrective Mortgage Recorded April 30, 2018 in Book 978, Page 191.
  2. Release of the UCC Financing Statement: Claimant: First Interstate Bank, Debtor: Schuster Construction Recorded April 23, 2018 in Book 977, Page 516.
  3. Warranty Deed from Schuster Construction, LLC, a Wyoming limited liability company to Todd R. Schuster and Twylah A. Schuster, husband and wife. NOTE: A Statement of Consideration is required with each transfer of Title in the State of Wyoming.
  4. Mortgage and the terms and conditions thereof: Mortgagor: Todd R. Schuster and Twylah A. Schuster, Mortgagee: First Interstate Bank, in the original amount of \$75,000.00, Recorded: April 17, 2019 in Book: 1000, Page 454.
  5. Mortgage executed by Todd R. Schuster and Twylah A. Schuster, husband and wife in favor of First Northern Bank of Wyoming, to secure an amount of \$344,500.00.
  6. "Provide Title Company with Contractor's Final Affidavit, Owner's Affidavit, and estimated construction costs, the names of subcontractors, suppliers and materialmen, together with lien waivers, construction receipts or other satisfactory evidence of payment of construction costs, sufficient, in its opinion, to warrant deletion of Exception 1, 2, and 4 from Permanent Loan Policy when issued. NOTE: Title Company will delete Exception 3 and attach Endorsements WY-ALTA 8.1-06, WY-ALTA 9-06, and WY-ALTA 22-06 to Permanent Loan Policy when issued."
  7. Provide Title Company with a copy of the articles of organization and operating agreement and amendments, if any, from Schuster Construction, LLC authorizing the Warranty Deed and signature(s) thereto. NOTE: Upon review of documents provided, additional requirements and/or exceptions may be made.

## **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.  
  
NOTE: Taxes for the year 2019 appear to be in the amount of \$676.60, Parcel No. 29986, 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 \$338.30 and PAID. The second installment is \$338.30 and PAID.
9. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: November 3, 2005 in Book W of Plats, Page 55.
10. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: electric transmission line Recorded: July 25, 1956 Recording Information: Book 107, Page 151.

- CONTINUED -



11. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: underground waterline Recorded: May 15, 1992 Recording Information: Book 350, Page 314.
12. Easement, including terms and conditions contained therein: Granted to: US West Communications, Inc. For: underground telecommunications facilities Recorded: March 25, 1999 Recording Information: Book 404, Page 107.
13. Easement, including terms and conditions contained therein: For: access and road use Recorded: March 14, 2000 Recording Information: Book 413, Page 167.
14. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: March 25, 2004 Recording Information: Book 451, Page 682.
15. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: April 9, 2004 Recording Information: Book 452, Page 316.
16. 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 August 4, 2004 in Book 455, Page 469 and First Amendment recorded November 19, 2004, Book 458, Page 337.
17. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: utility construction and maintenance easement, Recorded: April 17, 2013 Recording Information: Book 539, Page 800.
18. Dedication of Public Right of Way including terms and conditions contained therein: Recorded: April 11, 2018 Recording Information: Book 573, Page 71.
19. City of Sheridan Resolution 21-16, including terms and conditions contained therein: For: Partial Vacation of Easement Recorded: April 11, 2018 Recording Information: Book 573, Page 73.



Wyoming Secretary of State  
2020 Carey Avenue  
Suite 700  
Cheyenne, WY 82002-0020  
Ph. 307-777-7311

For Office Use Only

Ed Murray, WY Secretary of State  
FILED: Feb 16 2017 7:54AM  
Original ID: 2017-000742702

## Limited Liability Company Articles of Organization

**I. The name of the limited liability company is:**

Schuster Construction, LLC

**II. The name and physical address of the registered agent of the limited liability company is:**

Jennifer M Reed  
954 N Main St  
PO Box 3055  
Sheridan, WY 82801

**III. The mailing address of the limited liability company is:**

201 Upper Road  
Sheridan, WY 82801

**IV. The principal office address of the limited liability company is:**

201 Upper Road  
Sheridan, WY 82801

**V. The organizer of the limited liability company is:**

Todd Schuster  
201 Upper Road Sheridan WY 82801

Signature:

Todd Schuster

Date: 02/16/2017

Print Name:

Todd Schuster

Title:

President

Email:

jreed@jenniferreed.com

Daytime Phone #:

(307) 751-2871

751-2871



**Wyoming Secretary of State**

2020 Carey Avenue

Suite 700

Cheyenne, WY 82002-0020

Ph. 307-777-7311

- ☒ I am the person whose signature appears on the filing; that I am authorized to file these documents on behalf of the business entity to which they pertain; and that the information I am submitting is true and correct to the best of my knowledge.
- ☒ I am filing in accordance with the provisions of the Wyoming Limited Liability Company Act, (W.S. 17-29-101 through 17-29-1105) and Registered Offices and Agents Act (W.S. 17-28-101 through 17-28-111).
- ☒ I understand that the information submitted electronically by me will be used to generate Articles of Organization that will be filed with the Wyoming Secretary of State.
- ☒ I intend and agree that the electronic submission of the information set forth herein constitutes my signature for this filing.
- ☒ I have conducted the appropriate name searches to ensure compliance with W.S. 17-16-401.

**Notice Regarding False Filings: Filing a false document could result in criminal penalty and prosecution pursuant to W.S. 6-5-308.**

**W.S. 6-5-308. Penalty for filing false document.**

(a) A person commits a felony punishable by imprisonment for not more than two (2) years, a fine of not more than two thousand dollars (\$2,000.00), or both, if he files with the secretary of state and willfully or knowingly:

(i) Falsifies, conceals or covers up by any trick, scheme or device a material fact;

(ii) Makes any materially false, fictitious or fraudulent statement or representation; or

(iii) Makes or uses any false writing or document knowing the same to contain any materially false, fictitious or fraudulent statement or entry.

- ☒ I acknowledge having read W.S. 6-5-308.

Filer is: ☒ An Individual ☐ An Organization

**Filer Information:**

**By submitting this form I agree and accept this electronic filing as legal submission of my Articles of Organization.**

Signature: **Todd Schuster**

Date: 02/16/2017

Print Name: **Todd Schuster**

Title: **President**

Email: **jreed@jenniferreed.com**

Daytime Phone #: **(307) 751-2871**



Wyoming Secretary of State  
2020 Carey Avenue  
Suite 700  
Cheyenne, WY 82002-0020  
Ph. 307-777-7311

---

## Consent to Appointment by Registered Agent

Jennifer M Reed, whose registered office is located at **954 N Main St, PO Box 3055, Sheridan, WY 82801**, voluntarily consented to serve as the registered agent for **Schuster Construction, LLC** and has certified they are in compliance with the requirements of W.S. 17-28-101 through W.S. 17-28-111.

I have obtained a signed and dated statement by the registered agent in which they voluntarily consent to appointment for this entity.

Signature: **Todd Schuster**

Date: **02/16/2017**

Print Name: **Todd Schuster**

Title: **President**

Email: **jreed@jenniferreed.com**

Daytime Phone #: **(307) 751-2871**

**STATE OF WYOMING**  
**Office of the Secretary of State**

I, ED MURRAY, Secretary of State of the State of Wyoming, do hereby certify that the filing requirements for the issuance of this certificate have been fulfilled.

**CERTIFICATE OF ORGANIZATION**

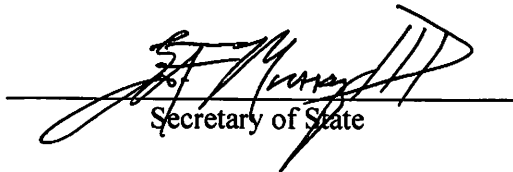
**Schuster Construction, LLC**

I have affixed hereto the Great Seal of the State of Wyoming and duly executed this official certificate at Cheyenne, Wyoming on this **16th** day of **February, 2017** at **7:54 AM**.

Remainder intentionally left blank.



Filed Date: 02/16/2017

  
Secretary of State

Filed Online By:  
Todd Schuster  
on 02/16/2017

# DETAIL

[RETURN TO YOUR SEARCH](#)[FILE YOUR ANNUAL REPORT](#)

Schuster Construction, LLC

This detail reflects the current data for the filing in the system.

[Print](#)**Name**

Schuster Construction, LLC

**Filing ID**

2017-000742702

**Status**

Active

**Fictitious Name****Type**

Limited Liability Company - Domestic

**Sub Status**

Current

**Initial Filing**

02/16/2017

**Standing - Tax**

Good

**Term of Duration**

Perpetual

**Standing - RA**

Good

**Formed In**

Wyoming

**Standing - Other**

Good

**Principal Office**201 Upper Road  
Sheridan, WY 82801  
USA**Mailing Address**201 Upper Road  
Sheridan, WY 82801  
USA**Additional Details****Registered Agent:**Jennifer M Reed  
41 E Burkitt St  
Sheridan, WY 82801 USA**Latest AR/Year**

05477229 / 2020

**AR Exempt**

No

**License Tax Paid**

\$105.86

**History**

2020 Original Annual Report - 05477229

Date: 01/30/2020

2019 Original Annual Report - 04215508

Date: 01/31/2019

RA Address Change - 2018-002300640

Date: 05/15/2018

2018 Original Annual Report - 03268929

Date: 01/10/2018

Initial Filing - See Filing ID

Date: 02/16/2017

Public Notes

No Public Notes Found...

Parties

Todd Schuster (Organizer)

Organization:

Address: 201 Upper Road Sheridan WY 82801

**RECORD OWNER GUARANTEE**

LIABILITY \$100.00

GUARANTEE NO.: 54933

FEE \$125.00

***SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND THE CONDITIONS AND STIPULATIONS OF THIS GUARANTEE.***

***First American Title Insurance Company***  
a Corporation, herein called the Company

**GUARANTEES**

**First Northern Bank of Wyoming**

herein called the Assured, against actual loss not exceeding the liability amount stated above which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

**LIABILITY EXCLUSIONS AND LIMITATIONS**

1. No guarantee is given nor liability assumed with respect to the identity of any party named or referred to in Schedule A or with respect to the validity, legal effect or priority of any matter shown therein.
2. The Company's liability hereunder shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall the Company's liability exceed the liability amount set forth above.

Please note carefully the liability exclusions and limitations and the specific assurances afforded by this guarantee. If you wish additional liability, or assurances other than as contained herein, please contact the Company for further information as to the availability and cost.

Dated: 05/11/20 at 5:00 P.M. MDT



**RECORD OWNER GUARANTEE  
SCHEDULE A**

The assurances referred to on the face page hereof are:

That, according to the Company's property records relative to the following described real property (but without examination of those Company records maintained and indexed by name):

All that certain land situated in the State of Wyoming, County of Sheridan, and is described as follows:

**Lot 5C of the Wesco Addition (a replat of Lot 5, Wesco Subdivision Phase 1) to the City of Sheridan, Sheridan County, Wyoming, filed November 3, 2005, Book W of Plats, Page 55.**

A. The last recorded instrument purporting to transfer title to said real property is:

Corrective Warranty Deed, recorded April 30, 2018 Book 573, Page 445 of the records of Sheridan County, Wyoming.

Recorded Vestings: Schuster Construction, LLC, a Wyoming limited liability company

Warranty Deed, recorded TBD Book TBD, Page of the records of Sheridan County, Wyoming.

Recorded Vestings: Todd R. Schuster and Twylah A. Schuster, husband and wife

B. There are no mortgages or deeds of trust which purport to affect said real property, other than those shown below under Exceptions.

C. There are no Federal Tax Liens, Judgment Liens or Certificates of State Tax Liens which purport to affect said real property, other than those shown below under Exceptions.


No guarantee is made regarding (a) matters affecting the beneficial interest of any mortgage or deed of trust which may be shown herein as an exception, or (b) other matters which may affect any such mortgage or deed of trust.

No guarantee is made regarding any liens, claims of lien, defects or encumbrances other than those specifically provided for above, and, if information was requested by reference to a street address, no guarantee is made that said real property is the same as said address.

**EXCEPTIONS:**

1. Release of the Mortgage: Mortgagor: Schuster Construction, LLC, a Wyoming limited liability company Mortgagee: First Interstate Bank Amount: \$280,000.00, Recorded: April 11, 2018. Book 976, Page 613 and Corrective Mortgage Recorded April 30, 2018 in Book 978, Page 191.
2. UCC Financing Statement: Claimant: First Interstate Bank, Debtor: Schuster Construction Recorded April 23, 2018 in Book 977, Page 516.
3. Mortgage and the terms and conditions thereof: Mortgagor: Todd R. Schuster and Twylah A. Schuster, Mortgagee: First Interstate Bank, in the original amount of \$75,000.00, Recorded: April 17, 2019 in Book: 1000, Page 454.

Tax Information may be obtained from the Sheridan County Treasurer at 307-674-2520.

	<b>First American Title™</b>	<b>ALTA Commitment for Title Insurance</b>
<b>Schedule A</b>		ISSUED BY <b>First American Title Insurance Company</b>  <b>52713</b>

## SCHEDULE A

1. Commitment Date: **February 15, 2019 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:  
  
**Schuster Construction, LLC, a Wyoming limited liability company**
4. The Land is described as follows:  
  
**Lot 5C of the Wesco Addition (a replat of Lot 5, Wesco Subdivision Phase 1) to the City of Sheridan, Sheridan County, Wyoming, filed November 3, 2005, Book W of Plats, Page 55.**

*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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Wilcox Abstract & Title  
Title Insurance Policy Receipt

File No: 47819

Loan Policy: 47819-M DELIVERED / EMAILED

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

Documents Attached: MTG 978-191 + 976-613 Deed \_\_\_\_\_  
REL \_\_\_\_\_ ASSN \_\_\_\_\_

Legal: Wesco L5C

Delivered to: FIRST INTERSTATE BANK

Date: 5-10-18

Received by: [Signature]

CLARK

100-100

100-100


100-100

100-100

100-100

100-100

100-100

 <b>First American Title™</b>	<b>Construction Loan Policy of Title Insurance</b>
	ISSUED BY <b>First American Title Insurance Company</b>
<b>Loan Policy</b>	POLICY NUMBER <b>5009256-0001486e</b>

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

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 Nebraska 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:

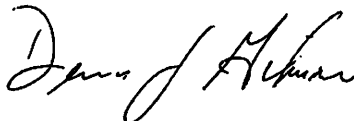
1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Unmarketability of the title;
4. Lack of a right of access to and from the land;
5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
6. The priority of any lien or encumbrance over the lien of the insured mortgage;
7. 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
8. 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.

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:

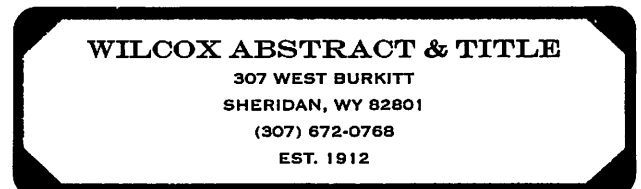


Dennis J. Gilmore  
President

**File #: 47819**  
**Loan #: \*\*\*\*\***



Jeffrey S. Robinson  
Secretary



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

This Jacket was created electronically and constitutes an original document

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**SCHEDULE A**  
***First American Title Insurance Company***

Policy No.: 47819

Address Reference: 2765 Heartland Dr, Sheridan, WY

Amount of Insurance: \$280,000.00

Premium: \$520.00

Date of Policy: April 11, 2018 at 04:38 PM

1. Name of Insured:

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

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

Fee Simple

3. Title is vested in:

Schuster Construction, LLC, a Wyoming limited liability company

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

Mortgagor:	Schuster Construction, LLC, a Wyoming limited liability company
Mortgagee:	First Interstate Bank
Original Amount:	\$ 280,000.00
Dated:	April 11, 2018
Recorded:	April 11, 2018
Recording No.:	Book 976, Page 613 AND Corrective Mortgage Recorded: April 30, 2018, Book 978, Page 191.

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

Lot 5C of the Wesco Addition (a replat of Lot 5, Wesco Subdivision Phase 1) to the City of Sheridan, Sheridan County, Wyoming, filed November 3, 2005, Book W of Plats, Page 55.

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

## **SCHEDULE B**

Policy No.: 47819

### **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. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: November 3, 2005 in Book W of Plats, Page 55.
9. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: electric transmission line Recorded: July 25, 1956 Recording Information: Book 107, Page 151.
10. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: underground waterline Recorded: May 15, 1992 Recording Information: Book 350, Page 314.
11. Easement, including terms and conditions contained therein: Granted to: US West Communications, Inc. For: underground telecommunications facilities Recorded: March 25, 1999 Recording Information: Book 404, Page 107.
12. Easement, including terms and conditions contained therein: For: access and road use Recorded: March 14, 2000 Recording Information: Book 413, Page 167.
13. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: March 25, 2004 Recording Information: Book 451, Page 682 .
14. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: April 9, 2004 Recording Information: Book 452, Page 316.
15. 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 August 4, 2004 in Book 455, Page 469 and First Amendment recorded November 19, 2004, Book 458, Page 337.
16. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: utility construction and maintenance easement, Recorded: April 17, 2013 Recording Information: Book 539, Page 800.
  17. Dedication of Public Right of Way including terms and conditions contained therein: Recorded: April 11, 2018 Recording Information: Book 573, Page 71.
  18. City of Sheridan Resolution 21-16, including terms and conditions contained therein: For: Partial Vacation of Easement Recorded: April 11, 2018 Recording Information: Book 573, Page 73.
  19. UCC Financing Statement: Debtor: Schuster Construction, LLC, Claimant: First Interstate Bank, Recorded April 23, 2018 in Book 977, Page 516.



## **SCHEDULE B**

Policy No.: 47819

### **PART II**

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

NONE



*First American Title™*

## Owner's Policy of Title Insurance

ISSUED BY

**First American Title Insurance Company**

## Owner's Policy

POLICY NUMBER

**5011456-0004724e**

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

### COVERED RISKS

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

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

(Covered Risks Continued on Page 2)

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

**First American Title Insurance Company**

For Reference:

Dennis J. Gilmore  
President

**File #: 47819**

**Loan #: \*\*\*\*\***

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.: 47819-O

Address Reference: 2765 Heartland Dr, Sheridan, WY

Amount of Insurance: \$90,000.00

Premium: \$560.00

Date of Policy: April 11, 2018 at 04:38 PM MDT

1. Name of Insured:

Schuster Construction, LLC, a Wyoming limited liability company

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

Fee Simple

3. Title is vested in:

Schuster Construction, LLC, a Wyoming limited liability company

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

Lot 5C of the Wesco Addition (a replat of Lot 5, Wesco Subdivision Phase 1) to the City of Sheridan, Sheridan County, Wyoming, filed November 3, 2005, Book W of Plats, Page 55.

## SCHEDULE B

Policy No.: 47819

### 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.

NOTE: Taxes for the year 2017 appear to be in the amount of \$612.25, Parcel No. 29986, 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 \$306.13 DUE and DELINQUENT. The second installment is \$306.12 and DUE.

8. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat, recorded: November 3, 2005 in Book W of Plats, Page 55.
9. Easement, including terms and conditions contained therein: Granted to: Montana Dakota Utilities Co. For: electric transmission line Recorded: July 25, 1956 Recording Information: Book 107, Page 151.
10. Easement, including terms and conditions contained therein: Granted to: Sheridan Area Water Supply Joint Powers Board For: underground waterline Recorded: May 15, 1992 Recording Information: Book 350, Page 314.
11. Easement, including terms and conditions contained therein: Granted to: US West Communications, Inc. For: underground telecommunications facilities Recorded: March 25, 1999 Recording Information: Book 404, Page 107.

- CONTINUED -

12. Easement, including terms and conditions contained therein: For: access and road use Recorded: March 14, 2000 Recording Information: Book 413, Page 167.
13. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: March 25, 2004 Recording Information: Book 451, Page 682 .
14. Easement, including terms and conditions contained therein: For: ingress and egress Recorded: April 9, 2004 Recording Information: Book 452, Page 316.
15. 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 August 4, 2004 in Book 455, Page 469 and First Amendment recorded November 19, 2004, Book 458, Page 337.
16. Easement, including terms and conditions contained therein: Granted to: City of Sheridan For: utility construction and maintenance easement, Recorded: April 17, 2013 Recording Information: Book 539, Page 800.
17. Dedication of Public Right of Way including terms and conditions contained therein: Recorded: April 11, 2018 Recording Information: Book 573, Page 71.
18. City of Sheridan Resolution 21-16, including terms and conditions contained therein: For: Partial Vacation of Easement Recorded: April 11, 2018 Recording Information: Book 573, Page 73.
19. UCC Financing Statement: Debtor: Schuster Construction, LLC, Claimant: First Interstate Bank, Recorded April 23, 2018 in Book 977, Page 516.
20. Mortgage and the terms and conditions thereof: Mortgagor: Schuster Construction, LLC, Mortgagee: First Interstate Bank, in the original amount of \$280,000.00, Recorded: April 30, 2018 in Book: 978, Page 191 and Corrective Mortgage Recorded: April 30, 2018, Book 978, Page 191.

Wilcox Abstract  
307 W. Burkitt  
Sheridan, WY 82801

# INVOICE

Commitment #

47819

Date

4/4/2018

ORDERED BY:

Carroll Realty  
P.O. Box 665  
Sheridan WY 82801

DELIVERED TO:

FSBO  
FIB - Leia

RE:

Item	Description	Charges	Amount
	Staben Tr / Schuster Legal: Wesco L5C		
Owners Title Policy	\$90,000.00	560.00	560.00
Mortgage Title Policy	\$280,000.00	1,040.00	1,040.00
Credit Construction L...	50%	-520.00	-520.00
Legal Charges	Deed Prep paid at closing	0.00	0.00
Closing Fee		350.00	350.00

pd CK# 83719  
\$1,430.00  
4/11/18  
Wilcox

Thank you for your business.

**Total** \$1,430.00

Phone #

Fax #

Web Site

**Payments** \$0.00

307-672-0768

307-672-8838

wilcoxabstract.com

**Balance Due** \$1,430.00

## **WILCOX ABSTRACT AND TITLE**

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

May 1, 2018

Schuster Construction  
116 Metz Rd  
Sheridan WY 82801



Enclosed please find:

- Alta Owners Policy #47819-O
- Warranty Deed recorded in Book 573, Page 80 AND Corrective Warranty Deed recorded in Book 573, Page 445

If you have any questions or we can be of further service please let us know. We certainly appreciate your business.

Sincerely,

Jodi Ilgen  
Wilcox Abstract  
Jodi@wilcoxabstract.com



**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: 2765 Heartland Dr, Sheridan, WY; (Wesco L5C)

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 11 day of April, 2018.

Stacey Staben Justice  
Stacey Staben, Trustee

State of WY)

County of Sheridan) ss

Subscribed and sworn this 11 day of April

Witness my hand and official seal.

Notary Public







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

Form of Policy: ALTA LOAN - WYO

Policy No. 3-18701-M

Amount \$95,000.00

Charges \$357.00

## SCHEDULE A

Effective Date: January 18, 2006 8:50 A.M. MST

### NAME OF INSURED

Cowboy State Bank

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

### FEE

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

Wesco, LLC, a Wyoming limited liability company

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

A Mortgage to secure an indebtedness in the original principal sum of \$95,000.00 recorded January 18, 2006, in Book 622 at page 443


Dated: January 11, 2006

Mortgagor: Wesco LLC

Mortgagee: Cowboy State Bank

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

Lot 5A and 5B of WESCO Addition, a subdivision in Sheridan County, Wyoming as recorded November 3, 2005 in Drawer W, Plat No. 55.

  
\_\_\_\_\_  
Issuing Agent

## 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 2005 AND SUBSEQUENT YEARS.

8. The land appears to be located in the Little Goose Valley Water District and may be subject to annual assessments and/or periodic charges.
9. Easement for utilities, drainage, irrigation, access and incidental purposes as set out on Plat recorded November 3, 2005 in Drawer W of Plats, Plat No. 55.
10. Easement as granted to Montana-Dakota Utilities for the electric transmission line and incidental purposes as contained in instrument recorded July 25, 1956 in Book 107 of Deeds, Page 151.
11. Easement as granted to Sheridan Area Water Supply Joint Powers Board for the underground water line and incidental purposes as contained in instrument recorded May 15, 1992 in Book 350 of Deeds, Page 314.
12. Easement as granted to US West Communications, Inc. for the underground telecommunications facilities and incidental purposes as contained in instrument recorded March 25, 1999 in Book 404 of Deeds, Page 107.
13. Easement for access and road use and incidental purposes as contained in instrument recorded March 14, 2000 in Book 413 of Deeds, Page 167.
14. Easement for ingress and egress and incidental purposes as contained in instrument recorded March 25, 2004 in Book 451 of Deeds, Page 682.
15. Easement for ingress and egress and incidental purposes as contained in instrument recorded April 9, 2004 in Book 452 of Deeds, Page 316.

16. General Agreement for Wesco Subdivision, Phase I by instrument recorded 27 May 2004 in Book 453 of Deeds, Page 518.
17. Covenants, conditions and restrictions, as contained in Instrument recorded August 4, 2004 in Book 455, Page 469, 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) and the First Amendment recorded November 19, 2004 in Book 458, Page 337.
18. General Agreement for Wesco Addition Subdivision by instrument recorded 3 November 2005 in Book 469 of Deeds, Page 3.

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

Policy No. 3-18701-M

## SCHEDULE B

### Part II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that such matters are subordinate to the lien or charge of the insured mortgage upon said estate or interest:

NONE

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



# 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;
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 R. Arnesen*

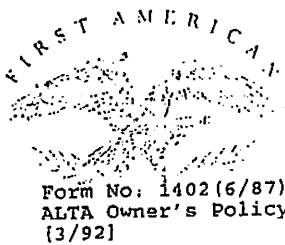
SECRETARY

**WILCOX ABSTRACT & TITLE**

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

CW

8219682



Form of Policy: ALTA OWNER'S - WYO

Policy No. 3-10777-O

Amount \$300,000.00

Charges \$965.00

### SCHEDULE A

Effective Date: December 13, 1996 3:35 PM MST

#### NAME OF INSURED

Wesco, 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



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

Policy No. 3-10777-0

### 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 1997 AND SUBSEQUENT YEARS.

8. The rights of the public or others to Dry Ranch County Road #119 for road and incidental purposes along the boundary of/across the land.
9. The rights of the public or others to Interstate I-90 for road and incidental purposes along the boundary of/across the land.
10. Easement for utilities and incidental purposes as set out on Plat recorded May 23, 1977 in Book 1 of Plats, Page 171.
11. Easement as granted to Montana-Dakota Utilities Co. for the right to construct, operate, maintain an electric transmission line and incidental purposes as contained in instrument recorded July 25, 1956 in Book 107 of Deeds, Page 151.
12. Easement as granted to Montana-Dakota Utilities Co. for the right to construct, operate, maintain, repair, remove an electric line and incidental purposes as contained in instrument recorded March 30, 1984 in Book 284 of Deeds, Page 93.
13. Easement as granted to Sheridan Area Water Supply Joint Powers Board and incidental purposes as contained in instrument recorded May 15, 1992 in Book 350 of Deeds, Page 314.
14. Easement as granted to Garry C. Marken and Marilyn A. Marken, Co-trustees of the Garry and Marilyn Marken Family Trust dated June 19, 1990 for access and incidental purposes as contained in instrument recorded May 7, 1992 in Book 350 of Deeds, Page 200.





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

15. A Mortgage entitled to secure an indebtedness in the original principal sum of \$182,000.00 and any other amounts and/or obligations secured thereby recorded December 13, 1996, in Book 362 at page 102  
Dated: December 13, 1996  
Mortgagor: Wesco LLC, a Wyoming Limited Liability Company  
Mortgagee: Arnold Fay Bethurem and Williscene Lou Bethurem, husband and wife,  
Kip Michael Bethurem and Shirley R. Bethurem, husband and wife

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.

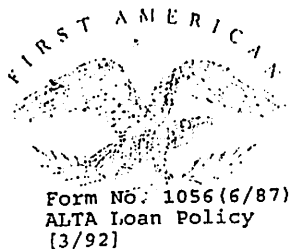
The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.

*First American Title Insurance Company*

BY *Parker S. Kennedy* PRESIDENT

ATTEST *Mark R. Ames* SECRETARY

J 622300



Form of Policy: ALTA LOAN - WYO

Policy No. 3-10777-M

Amount \$182,000.00

Charges \$20.00

## SCHEDULE A

Effective Date: December 13, 1996 3:35 PM MST

### NAME OF INSURED

Arnold Fay Bethurem and Williscene Lou Bethurem,  
husband and wife,  
Kip Michael Bethurem and Shirley R. Bethurem,  
husband and wife

1. The estate of interest in the land which is encumbered by the insured mortgage is:  

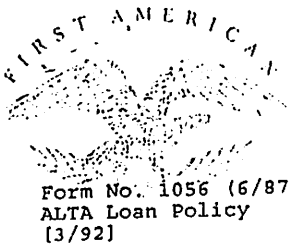
FEE
2. Title to the estate or interest in the land is vested in:  

Wesco, 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 \$182,000.00  
recorded December 13, 1996, in Book 362 at page 102  
Dated: December 13, 1996  
Mortgagor: Wesco LLC, a Wyoming Limited Liability Company  
Mortgagee: Arnold Fay Bethurem and Williscene Lou Bethurem, husband and wife,  
Kip Michael Bethurem and Shirley R. Bethurem, husband and wife
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. 3-10777-M

## SCHEDULE B

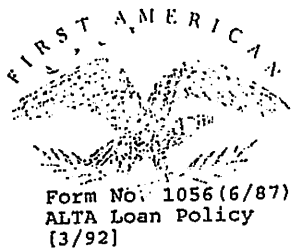
### PART I

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 1997 AND SUBSEQUENT YEARS.

8. The rights of the public or others to Dry Ranch County Road #119 for road and incidental purposes along the boundary of/across the land.
9. The rights of the public or others to Interstate I-90 for road and incidental purposes along the boundary of/across the land.
10. Easement for utilities and incidental purposes as set out on Plat recorded May 23, 1977 in Book 1 of Plats, Page 171.
11. Easement as granted to Montana-Dakota Utilities Co. for the right to construct, operate, maintain an electric transmission line and incidental purposes as contained in instrument recorded July 25, 1956 in Book 107 of Deeds, Page 151.
12. Easement as granted to Montana-Dakota Utilities Co. for the right to construct, operate, maintain, repair, remove an electric line and incidental purposes as contained in instrument recorded March 30, 1984 in Book 284 of Deeds, Page 93.
13. Easement as granted to Sheridan Area Water Supply Joint Powers Board and incidental purposes as contained in instrument recorded May 15, 1992 in Book 350 of Deeds, Page 314.
14. Easement as granted to Garry C. Marken and Marilyn A. Marken, Co-trustees of the Garry and Marilyn Marken Family Trust dated June 19, 1990 for access and incidental purposes as contained in instrument recorded May 7, 1992 in Book 350 of Deeds, Page 200.



Policy No. 3-10777-M

## SCHEDULE B

### Part II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that such matters are subordinate to the lien or charge of the insured mortgage upon said estate or interest:

NONE

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



# 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;
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 *Parker S. Kennedy* PRESIDENT

ATTEST *Mark L. Anderson* SECRETARY

CW 157861 :