



## **WARRANTY DEED**

System Land, LLC, Grantor, of Sheridan County, Wyoming, for and in consideration of ten dollars (\$10.00) and other good and valuable consideration in hand paid, receipt whereof is acknowledged, conveys and warrants to Alternative Elder Living, Inc., whose address is 2311 Shirley Cove, Sheridan, WY 82801, the following described real property situate in Sheridan County, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming:

Lots 1, 2, 3, 4 and Outlot "A" of Cloud Peak Ranch, Twentieth Filing Minor Subdivision to the City of Sheridan, Wyoming, recorded May 18, 2016 in Drawer C, Plat No. 88 in the Office of the Sheridan County Clerk.

Together with improvements and fixtures situate thereon.

Subject to all exceptions, reservations, rights-of-way, easements, covenants, restrictions, and rights of record and subject to any state of facts which would be disclosed by an accurate survey or physical inspection of the premises and subject to building and zoning regulations and city, state and subdivision laws.

The above described property is sold "AS IS, WHERE IS" in its present physical condition.

For a period of five (5) years from the closing date, Grantor shall have the first right of refusal to purchase the property. If Grantee, its successors or assigns receives a good faith offer from a third party to purchase all or any portion of the above described property within five (5) years from the date of this deed and Grantee desires to accept that offer, then Grantee will give Grantor the right to purchase the property for the price that Grantee paid to Grantor to purchase the property. Grantee will give written notice to Grantor of the offer and all of its terms and conditions, and Grantee will offer to sell the property to Grantor for the price that Grantee paid to Grantor to purchase the property under this agreement. If Grantor is willing to purchase the property, then Grantor shall accept the offer in writing within a period of forty five (45) days after Grantor receives notice of the offer. If Grantor accepts the offer, then within ten (10) business days after Grantor accepts the offer, the parties will close the sale. At the closing, Grantor shall pay Grantee the purchase price which shall be the amount Grantee paid to Grantor to purchase the property; Grantee will convey the property to Grantor by Warranty Deed, free and clear of all liens and encumbrances placed on the property by Grantee; Grantee will at its expense provide Grantor with a title insurance policy in the full amount of the purchase price; real property taxes will be prorated between the parties as of the date of the closing; and the parties will each pay one half of the fees charged by the closing agent, which shall be the title insurance agency issuing the commitment for title insurance, to close the sale. If the offer is not accepted by Grantor within the forty five (45) day period, then Grantee may sell the property to the original offering party on the same terms and conditions as contained in the third party offer.



This property is subject to the following restriction which is a covenant running with the land, and is for the benefit of the property located in the Cloud Peak Ranch subdivisions to the City of Sheridan, Wyoming and is for the benefit of the property owned by Grantor in Township 56 North, Range 84 West, 6<sup>th</sup> P.M. and may be enforced by the Sheridan Cloud Peak Homeowners Association, Inc. or by the Grantor:

If at any time the above described property is sold by Grantee or its successors or assigns to any person other than the City of Sheridan or the United States of America for and on behalf of the Department of Veteran's Affairs, then the use of the property will be restricted to those uses allowed in an R-1 Residence District as described in the City of Sheridan, Wyoming's zoning ordinance in effect on the date of this deed, regardless of what uses may be allowed by the zoning ordinance in effect at the date of the sale by Grantee or its successors or assigns. If the property is sold to the City of Sheridan or the United States of America for and on behalf of the Department of Veteran's Affairs, then this covenant shall terminate and will no longer burden the land.

DATED this 8 day of June, 2016

System Land, LLC

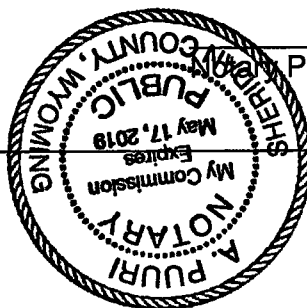
By: [Signature]

Manager

STATE OF WYOMING )  
 ) ss.  
 COUNTY OF SHERIDAN )

This instrument was acknowledged before me this 8<sup>th</sup> day of June, 2016 by Donald B. Roberts as manager of System Land, LLC.  
 WITNESS my hand and official seal.

My commission expires: \_\_\_\_\_



[Signature]  
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 Public