



*First American*

# Commitment

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 4609-3541730

### 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***

Dennis J. Gilmore, President

Greg L. Smith, Secretary

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

*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.*

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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; and
- (f) Schedule B, Part II—Exceptions.

### 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.
- (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.

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**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>.

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# Schedule A

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 4609-3541730

***Transaction Identification Data for reference only:***

Issuing Agent: First American Title Insurance Company

Issuing Office: 1002 13th Street

Cody, WY 82414

Issuing Office's ALTA® Registry ID:

Commitment No.: 4609-3541730

Property Address: 54 The Way West, Cody, WY 82414

Revision No.:

**Inquiries Should Be Directed To:**

Keshia Adams

Phone: (307)587-2261

Email: keadams@firstam.com

Issuing Office File No.: 4609-3541730

### SCHEDULE A

1. Commitment Date: August 05, 2020 at 5:00 PM
2. Policies to be issued:
  - (a) 2006 ALTA® Owner's Policy  
Proposed Insured: Harold R. Musser: Will amend to Purchaser when ascertained  
Proposed Policy Amount: \$10,000.00
  - (b) 2006 ALTA® Loan Policy  
Proposed Insured: Lender To Be Determined, its successors and/or assigns as their interests may appear  
Proposed Policy Amount: \$TBD
3. The estate or interest in the Land described or referred to in this Commitment is

**Fee**

4. The Title is, at the Commitment Date, vested in:  
  
Harold R. Musser, as sole owner
5. The Land is described as follows:

**See Exhibit "A" attached hereto and made a part hereof**

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# Schedule BI & BII

## ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 4609-3541730

### 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.
- E. Warranty Deed from Harold R. Musser to a Purchaser when ascertained.

NOTE: A Statement of Consideration is required with each transfer of title in the State of Wyoming.

The Company may provide a sample of a conveyance, which if properly completed and executed, would meet this requirement. Seller and Buyer should each consult legal counsel regarding its use. Should Seller and Buyer require additional language to be contained in the sample conveyance in order to comply with the terms of their agreement that language must be provided to Company or a substitute conveyance must be presented for execution at closing.

- F. We find no outstanding voluntary liens of record affecting subject property. Disclosure should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any possible security interest in the subject property.

The purpose of this LISTING COMMITMENT is to provide certain information and is not intended to be a statement of condition of title. The company reserves the right to make additional requirements and/or exceptions upon determination of the insured and payment of the premium.

The actual value of the Title must be disclosed to the Company, and subject to the approval by the Company, entered as the Proposed Policy Amount. Until the amount of the policy to be issued shall be determined, and entered as aforesaid, the Company cannot be required to approve any such valuation in excess of \$10,000, and the total liability of the Company on account of the Commitment shall not exceed said amount.

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## Schedule BI & BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

**First American Title Insurance Company**

File No: 4609-3541730

### 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 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. Any claim to (a) ownership of or rights to minerals or similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, limestone, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.

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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.

Taxes for the year 2020.

NOTE: Taxes for the year 2019 appear to be in the amount of \$2,842.71, Account No. R0012796 according to the County Treasurer. The first installment is due and payable September 1, delinquent November 10. The second installment is due and payable March 1 of the following year, delinquent May 10. The first installment is \$1,421.36, and PAID, and the second installment is \$1,421.35, and PAID.

8. 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.
9. Unrecorded rights of way to Shoshone River Power, Inc., as evidenced by Assignment to Pacifcorp recorded May 1, 1986 in MF Book 127, Page 285

Clarification of Easements executed by Pacifcorp recorded October 28, 1999 as Document No. 1999-7202 and Document No. 1999-7203

10. 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:  
Recording Information: May 11, 1972 in Book 364, Page 299
11. Easement(s), including the terms and conditions thereof, as shown on the subdivision plat:  
Recorded: Mountain West Subdivision  
Recording Information: Book C of Plats, Page 58
12. Easement, including terms and conditions contained therein:  
Granted to: Shoshone River Power, Inc.  
For: electric transmission, distribution line or system  
Recorded: April 1, 1976  
Recording Information: MF Book 3, Page 17  
Assigned to: Pacifcorp recorded May 1, 1986 in MF Book 127, Page 285
13. Right of Way, including terms and conditions contained therein:  
Granted To: PacifiCorp, an Oregon corporation  
For: agricultural crops  
Recorded: April 09, 2007  
Recording Information: Document No. 2007-2408
14. Matters as disclosed in Resolution #2008-15  
Recorded: March 26, 2008  
Recording Information: Document No. 2008-2329

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15. Covenants, conditions, rules, regulations, restrictions and other matters contained in instrument entitled "Park County Development Standards and Regulations" recorded December 8, 2008 as Document No. 2008-9224 and recorded September 28, 2010 as Document No. 2010-6194 and recorded August 1, 2012 as Document No. 2012-4292 and recorded September 15, 2015 as Document No. 2015-4855 and as Document No. 2015-4856, any violation thereof.

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Exhibit A

ISSUED BY

**First American Title Insurance Company**

File No: 4609-3541730

File No.: 4609-3541730

The Land referred to herein below is situated in the County of Park, State of Wyoming, and is described as follows:

The Assiniboin Lot, Mountain West Subdivision, according to the plat recorded in Book "C" of Plats, Page 58, Park County, Wyoming.

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