



TOWN OF JACKSON PLANNING & BUILDING DEPARTMENT

TRANSMITTAL MEMO

Town of Jackson

- ☒ Public Works/Engineering
- ☒ Building
- ☒ Title Company
- ☒ Town Attorney
- ☒ Police

Joint Town/County

- ☒ Parks and Recreation
- ☒ Pathways
- ☒ Housing Department

Teton County

- ☐ Planning Division

- ☐ Engineer
- ☒ Surveyor
- ☐ Assessor
- ☒ Clerk and Recorder
- ☐ Road and Levee

State of Wyoming

- ☐ Teton Conservation
- ☐ WYDOT
- ☐ TC School District #1
- ☐ Game and Fish
- ☐ DEQ

Federal Agencies

- ☐ Army Corp of Engineers

Utility Providers

- ☐ Qwest
- ☐ Lower Valley Energy
- ☐ Bresnan Communications

Special Districts

- ☒ START
- ☒ Jackson Hole Fire/EMS
- ☐ Irrigation Company

<p>Date: November 1, 2021</p> <p>Item #: P21-282</p> <p>Planner: Katelyn Page</p> <p>Phone: 733-0440 ext. 1302</p> <p>Email: kpage@jacksonwy.gov</p> <p>Owner: 770 Wyoming, LLC 270 E Westminster Ave. Ste 300 Lake Forest, IL 60045</p> <p>Applicant: Cirque Consulting, LLC PO Box 7775 Jackson, WY 83002</p>	<p>REQUESTS:</p> <p>The applicant is submitting a request for a Boundary Adjustment with plat for the properties located at 770 & 774 E. Kelly Ave., legally known as LOTS 69 & 70 Ferrin 7th Addition, PIDNs: 22-41-16-34-1-92-001 and 22-41-16-34-1-92-002</p> <p>For questions, please call Katelyn Page at 733-0440, x1302 or email to the address shown below. Thank you.</p>
<p>Please respond by: November 15, 2021 (Sufficiency) November 22, 2021 (with Comments)</p>	

RESPONSE: For Departments not using Trak-it, please send responses via email to:
alangley@jacksonwy.gov



PO Box 7775
Jackson, WY 83002 307-413-5424

November 1, 2021

Katelyn Page
Town of Jackson Planning and Building
PO Box 1687
Jackson, WY 83001

RE: Boundary Adjustment Lot 69 & 70, Ferrin 7th Addition -Final Plat Submittal

Dear Katelyn,

On behalf of the applicant/owner, 770 Wyoming LLC, please accept this letter and the accompanying materials as a formal application for Boundary Adjustment with Final Plat within the Town of Jackson for property located at 770 and 774 E. Kelly Ave.

This submittal is in accordance with the ZCV approval letter dated September 3, 2021 from your office (P21-221).

Included for your review are the following:

- Planning Application – Boundary Adjustment (with Final Plat)
- Letter of Authorization
- Response to LDR Section 8.5.6.D Boundary Adjustment Findings
- Ownership and Encumbrance Reports
- Receipt of Request for Publication of Notice of Intent to Subdivide
- Draft Affidavit and Acknowledgement and Acceptance of Plat – 770 Wyoming LLC
- Draft Affidavit and Acknowledgement and Acceptance of Plat – Rocky Mountain Bank
- Draft Final Plat prepared by Nelson Engineering

Please do not hesitate to contact me at (307) 413-5424 should you have any questions with this submittal. We look forward to hearing from you upon your sufficiency determination.

Sincerely,

George Putnam
Cirque Consulting, LLC



PO Box 7775
Jackson, WY 83002 307-413-5424

Ferrin Thirteenth Addition to the Town of Jackson
Applicant Response to Boundary Adjustment Findings
Town of Jackson Land Development Regulations
Section 8.5.6.D Findings

A boundary adjustment shall be approved upon finding that:

1. *No additional lots of record are created;*

THIS FINDING CAN BE MET. The boundary line is being adjusted between to existing platted lots and the result will be two reconfigured platted lots.

2. *Each of the resulting lots of record complies with the zone in which it is located as approved through a zoning compliance verification;*

THIS FINDING CAN BE MET. A Zoning Compliance Verification letter was issued by the Town of Jackson on September 3, 2021 (P21-221) affirming the proposed boundary line adjustment and resulting lots of record comply with the zone in which it is located.

3. *The applicability and required document provisions of this Section are met;*

THIS FINDING CAN BE MET. The boundary line being adjusted lies between the only two lots in the Ferrin 7th Addition to the Town of Jackson, Plat No. 1109. As both lots are also owned by the same party, the boundary line adjustment will not destroy or abridge any rights of other landowners or interested parties. A new Plat has been prepared in accordance with Standards of section 8.5.3.D and is submitted as part of this Boundary Line Adjustment. Since both lots are owned by the same entity- property conveyances will need to be needed to complete the boundary line adjustment.

4. *The application complies with all other relevant standards of these LDRs and other Town Ordinances; and*

THIS FINDING CAN BE MET. This application complies with all other LDR standards and Town Ordinances with respect to Boundary Line Adjustments.



PO Box 7775
Jackson, WY 83002 307-413-5424

5. *The application is in substantial conformance with all standards or conditions of any prior applicable permits or approvals.*

THIS FINDING CAN BE MET. Conditions of approval required in the September 3, 2021 ZCV approval letter have been met or are in progress to be completed prior to Final Plat recordation.

1. An application for Boundary Line Adjustment is being filed within 60 days of issuance of the ZCV approval letter.
2. Department reviews have been addressed or are in process to be completed prior to Final Plat recordation.
3. The existing single family residence on the property is undergoing utility decommissioning and is planned for demolition in November with appropriate demo permits being issued



PLANNING PERMIT APPLICATION
Planning & Building Department

150 E Pearl Ave. | ph: (307) 733-0440
P.O. Box 1687 | www.townofjackson.com
Jackson, WY 83001

For Office Use Only

Fees Paid _____ Date & Time Received _____
Application #s _____

Please note: Applications received after 3 PM will be processed the next business day.

PROJECT.

Name/Description: Boundary Line Adjustment 770 & 774 E. Kelly Ave.
Physical Address: 770 & 774 E. Kelly Ave. Jackson WY
Lot, Subdivision: Lots 69 & 70 Ferrin 7th Addition, Plat No. 1199 PIDN: 22-41-16-34-1-92-001 & 22-41-16-34-1-92-002

PROPERTY OWNER.

Name: 770 Wyoming, LLC Phone: _____
Mailing Address: 270 E. Westminster Ave. Ste 300 Lake Forest, IL ZIP: 60045
E-mail: robtel47@gmail.com

APPLICANT/AGENT.

Name: Cirque Consulting, LLC Attn: George Putnam Phone: 307-413-5424
Mailing Address: PO Box 7775 Jackson, WY ZIP: 83002
E-mail: gputnam@cirqueconsulting.com

DESIGNATED PRIMARY CONTACT.

_____ Property Owner ☒ _____ Applicant/Agent

TYPE OF APPLICATION. Please check all that apply; review the type of application at www.townofjackson/200/Planning

Use Permit

_____ Basic Use
_____ Conditional Use
_____ Special Use

Relief from the LDRs

_____ Administrative Adjustment
_____ Variance
_____ Beneficial Use Determination
_____ Appeal of an Admin. Decision

Physical Development

_____ Sketch Plan
_____ Development Plan
_____ Design Review

Subdivision/Development Option

_____ Subdivision Plat
☒ _____ Boundary Adjustment (replat)
_____ Boundary Adjustment (no plat)
_____ Development Option Plan

Interpretations

_____ Formal Interpretation
_____ Zoning Compliance Verification

Amendments to the LDRs

_____ LDR Text Amendment
_____ Map Amendment

Miscellaneous

_____ Other: _____
_____ Environmental Analysis

PRE-SUBMITTAL STEPS. To see if pre-submittal steps apply to you, go to www.townofjackson.com/200/Planning and select the relevant application type for requirements. Please submit all required pre-submittal steps with application.

Pre-application Conference #: _____ Environmental Analysis #: _____
Original Permit #: P21-221 Date of Neighborhood Meeting: _____


SUBMITTAL REQUIREMENTS. Please ensure all submittal requirements are included. The Planning Department will not hold or process incomplete applications. Partial or incomplete applications will be returned to the applicant. Go to www.townofjackson.com/200/Planning and select the relevant application type for submittal requirements.

Have you attached the following?

- X **Application Fee.** Fees are cumulative. Go to www.townofjackson.com/200/Planning and select the relevant application type for the fees.
- X **Notarized Letter of Authorization.** A notarized letter of consent from the landowner is required if the applicant is not the owner, or if an agent is applying on behalf of the landowner. Please see the Letter of Authorization template at <http://www.townofjackson.com/DocumentCenter/View/845/LetterOfAuthorization-PDF>.
- X **Response to Submittal Requirements.** The submittal requirements can be found on the TOJ website for the specific application. If a pre-application conference is required, the submittal requirements will be provided to applicant at the conference. The submittal requirements are at www.townofjackson.com/200/Planning under the relevant application type.

Note: Information provided by the applicant or other review agencies during the planning process may identify other requirements that were not evident at the time of application submittal or a Pre-Application Conference, if held. Staff may request additional materials during review as needed to determine compliance with the LDRs.

Under penalty of perjury, I hereby certify that I have read this application and associated checklists and state that, to the best of my knowledge, all information submitted in this request is true and correct. I agree to comply with all county and state laws relating to the subject matter of this application, and hereby authorize representatives of Teton County to enter upon the above-mentioned property during normal business hours, after making a reasonable effort to contact the owner/applicant prior to entering.



Signature of Property Owner or Authorized Applicant/Agent
George Putnam, Cirque Consulting, LLC

Name Printed

11/1/2021

Date
Manager

Title

LETTER OF AUTHORIZATION

770 Wyoming LLC

STE 300, Lake Forest, IL 60045

, "Owner" whose address is: 270 E. Westminster

(NAME OF ALL INDIVIDUALS OR ENTITY OWNING THE PROPERTY)

, as the owner of property

more specifically legally described as: Lot 69 & 70 Ferrin 7th Addition to the Town of Jackson

Plat No. 1199

(If too lengthy, attach description)

HEREBY AUTHORIZES Cirque Consulting, LLC

as

agent to represent and act for Owner in making application for and receiving and accepting on Owners behalf, any permits or other action by the Town of Jackson, or the Town of Jackson Planning, Building, Engineering and/or Environmental Health Departments relating to the modification, development, planning or replatting, improvement, use or occupancy of land in the Town of Jackson. Owner agrees that Owner is or shall be deemed conclusively to be fully aware of and to have authorized and/or made any and all representations or promises contained in said application or any Owner information in support thereof, and shall be deemed to be aware of and to have authorized any subsequent revisions, corrections or modifications to such materials. Owner acknowledges and agrees that Owner shall be bound and shall abide by the written terms or conditions of issuance of any such named representative, whether actually delivered to Owner or not. Owner agrees that no modification, development, platting or replatting, improvement, occupancy or use of any structure or land involved in the application shall take place until approved by the appropriate official of the Town of Jackson, in accordance with applicable codes and regulations. Owner agrees to pay any fines and be liable for any other penalties arising out of the failure to comply with the terms of any permit or arising out of any violation of the applicable laws, codes or regulations applicable to the action sought to be permitted by the application authorized herein.

Under penalty of perjury, the undersigned swears that the foregoing is true and, if signing on behalf of a corporation, partnership, limited liability company or other entity, the undersigned swears that this authorization is given with the appropriate approval of such entity, if required.

OWNER:

770 Wyoming LLC, By: Robert T.E. Lansing

(SIGNATURE) (SIGNATURE OF CO-OWNER)

Title: Its Manager

(if signed by officer, partner or member of corporation, LLC (secretary or corporate owner) partnership or other non-individual Owner)

STATE OF ILLINOIS)

COUNTY OF LAKE)

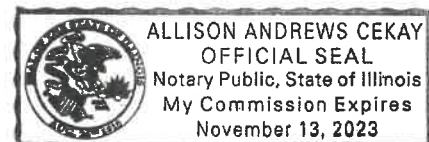
The foregoing instrument was acknowledged before me by ROBERT T.E. LANSING this 14th day of JULY, 2021.

WITNESS my hand and official seal.

(Notary Public)

My commission expires:

(Seal)





770 Wyoming LLC, a Delaware limited liability company
270 E. Westminster, Suite 300
Lake Forest, IL 60045

Date: May 19, 2021

To our valued customer,

Enclosed please find the title insurance policy for your property located at

774 East Kelly Avenue, Jackson, WY 83001

Please review this policy in its entirety. In the event that you find any discrepancy, or if you have any questions regarding your title insurance policy, you may contact the Policy Department at:

Email: wtepolices@wyomingtitle.com
Telephone: (307)732-2983
Fax: (307)732-0200

Please refer to our **Order No. W-24903**.

We will retain a copy of this title insurance policy so we will be able to provide future products and services to you quickly and efficiently. Thank you for giving us the opportunity to serve you.

Sincerely,

Wyoming Title & Escrow, Inc.
211 East Broadway, P.O. Box 4429
Jackson, WY 83001

ALTA OWNER'S POLICY (6-17-06)

ISSUED BY

**WESTCOR LAND
TITLE INSURANCE COMPANY****OWNER'S POLICY OF TITLE INSURANCE**

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, WESTCOR LAND TITLE INSURANCE COMPANY, a South Carolina 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.

COVERED RISKS Continued on next page

IN WITNESS WHEREOF, WESTCOR LAND TITLE INSURANCE COMPANY has caused this policy to be signed and sealed as of the Date of Policy shown in Schedule A,

Issued By: WY1000 * W-24903

Wyoming Title & Escrow, Inc.

211 East Broadway
Jackson, WY 83001**WESTCOR LAND TITLE INSURANCE COMPANY**

By:

President

Attest:

Secretary

4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) “Amount of Insurance”: The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) “Date of Policy”: The date designated as “Date of Policy” in Schedule A.
- (c) “Entity”: A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) “Insured”: The Insured named in Schedule A.
 - (i) The term “Insured” also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) “Insured Claimant”: An Insured claiming loss or damage.
- (f) “Knowledge” or “Known”: Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) “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 insured by this policy.
- (h) “Mortgage”: Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) “Public Records”: Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), “Public

Records” shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

- (j) “Title”: The estate or interest described in Schedule A.
- (k) “Unmarketable Title”: Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company’s liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or

CONDITIONS AND STIPULATIONS - CONTINUED

damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses in-

curred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

- (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- (ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
 - (i) the Amount of Insurance; or
 - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
 - (i) the Amount of Insurance shall be increased by 10%, and
 - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any

method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be

no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

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: Westcor Land Title Insurance Company, Attn.: Claims, 875 Concourse Parkway South, Suite 200, Maitland, FL 32751.

**ALTA OWNER'S POLICY
(6-17-06)**

**WESTCOR
LAND TITLE
INSURANCE COMPANY**

**OWNER'S POLICY
OF
TITLE INSURANCE**

HOME OFFICE
875 Concourse Parkway South, Suite 200
Maitland, FL 32751
Telephone: (407) 629-5842

ALTA OWNER'S POLICY (6-17-06)

SCHEDULE A

Order No.:	W-24903	Name and Address of Insurer:
Policy No.:	OP-6-WY1000-11684024	Westcor Land Title Insurance Company
Date of Policy:	May 14, 2021 at 4:46PM	875 Concourse Parkway South, Suite 200
Amount of Insurance:		Maitland, FL 32751
Premium:		

Address Reference: 774 East Kelly Avenue, Jackson, WY 83001

1. Name of Insured:

770 Wyoming LLC, a Delaware limited liability company
2. The estate or interest in the Land that is insured by this policy is:

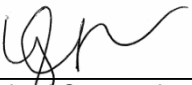
Fee Simple

3. Title is vested in:

770 Wyoming LLC, a Delaware limited liability company
4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED FOR LEGAL DESCRIPTION

Issued By:
Wyoming Title & Escrow, Inc.
211 East Broadway
P.O. Box 4429
Jackson, WY 83001
Agent ID: WY1000



Authorized Countersignature

EXHIBIT "A" LEGAL DESCRIPTION

Lot 70 of the Ferrin Seventh Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on May 2, 2007 as Plat No. 1199.

PIDN: 22-41-16-34-1-92-002

SCHEDULE B 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:

STANDARD EXCEPTIONS:

1. Rights or Claims of parties in possession not shown by the public records.
2. Easements or claims of easements not shown by the public records.
3. Discrepancies, conflicts in boundary lines, encroachments, overlaps, variations or shortage in area or content, party walls and any other matters that would be disclosed by a correct survey and/or physical inspection of the land.
4. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in the Acts authorizing the issuance of said patents; (c) any water or well rights, or title to water or claims thereof, in, on or under the land.
6. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
7. All taxes, assessments, levies and charges which constitute liens or are due or payable including unredeemed tax sales.

SCHEDULE B EXCEPTIONS FROM COVERAGE

SPECIAL EXCEPTIONS:

1. General taxes for the year 2021 and subsequent years, a lien in the process of assessment, not yet due or payable.
2. An easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto as granted to the United States of America in a document recorded May 22, 1939, as (book) 6 of Deeds (page) 28, Official Records:
Purpose: Water Pipe Line
[6D28](#)
3. An easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto as granted to the Town of Jackson in a document recorded February 13, 1940, as (book) 6 of Deeds (page) 66, Official Records:
Purpose: Water Main Pipe Line
[6D66](#)
4. An easement over said land for communication facilities and incidental purposes, as granted to The Mountain States Telephone and Telegraph Company, recorded September 15, 1960, as (book) 10 of Mixed Records (page) 283, Official Records.
[10MR283](#)
5. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Power and Light, Inc., recorded June 28, 1966, as (book) 12 of Mixed Records (page) 484, Official Records.
[12MR484](#)
6. All matters as delineated on the Official Plat of Ferrin Addition to the Town of Jackson, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Plat No. 401.
[Plat 401](#)
7. All matters as delineated on the Official Plat of Ferrin Seventh Addition to the Town of Jackson, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Plat No. 1199.
[Plat 1199](#)
8. A mortgage to secure an original indebtedness of \$750,000.00, and any other amounts or obligations secured thereby, dated May 14, 2021, recorded May 13, 2021, as (instrument) 1015217, Official Records.

Mortgagor: 770 Wyoming LLC, a Delaware limited liability company
Mortgagee/Beneficiary: Rocky Mountain Bank
Loan No.: 52503231

Affects this and other property.

***** End of Schedule B *****

Plane coordinates
(Teton County basis)
N = 1412554.33
E = 2448847.72

Town of Jackson
map 1-81R

18' Sewer Easement
to the Town of Jackson
Book 8, page 247

S89°56'09"W 110.64'

KELLY AVENUE
(granted to Town of Jackson
on this Plat 0.05 acres)

20.00'
N00°43'15"W 124.31'

N89°56'09"E
20.00'

N89°56'09"E
90.55'

20.00'

N00°43'15"W 130.99'

110.99'

25'

LOT 69
0.23 ACRES

existing house

10'

10'

110.46'

S00°26'42"E 192.43'

Lot 8
Ferrin Addition
Plat no. 401
Knowles & Barbara
Smith
6218p59

S89°36'11"W
90.01'

25'

10'

LOT 70
0.21 ACRES

existing shed

N00°30'37"W
68.01'

25'

Plane coordinates
(Teton County basis)
N = 1412362.08
E = 2448846.83

S89°59'31"W
109.97'

Rec. 110.02'

61.97'

Lot 10-B
Ferrin Addition
Plat no. 401
Kornel Wilbrecht
8292p449

Lot 10-A
Ferrin Addition
Plat no. 401
Katalina & Paul
Maxwell
13308p462

Lot 9-A
Ferrin Addition
Plat no. 401
Louise Sprouse,
Trustee
8431p896

Lot 9-B
Ferrin Addition
Plat no. 401
Charlene Bresler
8434p309

WTE

WYOMING TITLE & ESCROW
A MOTHER LOPE COMPANY

This sketch is furnished without charge
solely for the purpose of assisting
in locating said premise and the company
assumes no liability for inaccuracies therein.

56039-751



770 Wyoming LLC, a Delaware limited liability company
270 Westminster, Suite 300
Lake Forest, IL 60045

Date: October 9, 2019

To our valued customer,

Enclosed please find the title insurance policy for your property located at

770 East Kelly Avenue, Jackson, WY 83001

Please review this policy in its entirety. In the event that you find any discrepancy, or if you have any questions regarding your title insurance policy, you may contact the Policy Department at:

Email: wtepolices@wyomingtitle.com
Telephone: (307)732-2983
Fax: (307)732-0200

Please refer to our **Order No. W-20009**.

We will retain a copy of this title insurance policy so we will be able to provide future products and services to you quickly and efficiently. Thank you for giving us the opportunity to serve you.

Sincerely,

Wyoming Title & Escrow, Inc.
211 East Broadway, P.O. Box 4429
Jackson, WY 83001

OWNER'S POLICY OF TITLE INSURANCE

Policy Issuer:
WYOMING TITLE AND ESCROW, INC.
211 EAST BROADWAY
P.O. BOX 4429
JACKSON, WY 83001
PHONE: (307) 732-2983



Policy Number **OX-12943792** File Number: **W-20009**

Issued by Old Republic National Title Insurance Company

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, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Florida 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.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

Countersigned:

Authorized Officer or Licensed Agent

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By

President

Attest

Secretary

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;

- (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
 - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "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 insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to

purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.
- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

CONDITIONS (con't)

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.
To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this

policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

CONDITIONS (con't)

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this

policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

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 400 Second Avenue South, Minneapolis, Minnesota 55401-2499.

ALTA OWNER'S POLICY (6-17-06)

SCHEDULE A

Order No.:	W-20009	Name and Address of Insurer:
Policy No.:	OX-12943792	Old Republic National Title Insurance
Date of Policy:	August 21, 2019 at 1:53PM	Company
Amount of Insurance:	[REDACTED]	3000 Bayport Drive, Suite 1000
Premium:	[REDACTED]	Tampa, FL 33607-5402

Address Reference: 770 East Kelly Avenue, Jackson, WY 83001

1. Name of Insured:
770 Wyoming LLC, a Delaware 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:
770 Wyoming LLC, a Delaware limited liability company
4. The Land referred to in this policy is described as follows:

SEE EXHIBIT "A" ATTACHED FOR LEGAL DESCRIPTION

Issued By:
Wyoming Title & Escrow, Inc.
211 East Broadway
P.O. Box 4429
Jackson, WY 83001
Agent ID: A49130



Authorized Countersignature

EXHIBIT "A" LEGAL DESCRIPTION

Lot 69 of the Ferrin Seventh Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on May 2, 2007 as Plat No. 1199.

PIDN: 22-41-16-34-1-92-001

SCHEDULE B 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. Easements, liens, encumbrances, or claims thereof, which are not shown by the public records.
2. 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 and that is not shown by the public records.
3. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; or (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.
4. Any right, title or interest in any minerals, mineral rights, or related matters, including but not limited to oil, gas, coal, and other hydrocarbons, whether or not shown by the public record.
5. (a) Taxes, assessments or special levies which are not now payable or which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records; proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records; (b) Real Property Taxes for the year 2019 and subsequent years; (c) Any service, installation, connection, maintenance or construction charges for sewer, water, electricity or garbage collection or disposal or other utilities unless shown as an existing lien by the public records.
6. Taxes, special and general, assessment districts and service areas for the year 2019.
Tax ID No.: OJ-006826
1st Installment: \$1,780.26 OPEN
2nd Installment: \$1,780.25 OPEN

Note: First Installment is delinquent November 10. Second Installment is delinquent May 10.
7. An easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto as granted to the United States of America in a document recorded May 22, 1939, as (book) 6 of Deeds (page) 28, Official Records:
Purpose: Water Pipe Line 6D28
8. An easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto as granted to the Town of Jackson in a document recorded February 13, 1940, as (book) 6 of Deeds (page) 66, Official Records:
Purpose: Water Main Pipe Line 6D66
9. An easement over said land for communication facilities and incidental purposes, as granted to The Mountain States Telephone and Telegraph Company, recorded September 15, 1960, as (book) 10 of Mixed Records (page) 283, Official Records. 10-283
10. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Power and Light, Inc., recorded June 28, 1966, as (book) 12 of Mixed Records (page) 484, Official Records.

12MR484

11. An easement upon the terms, conditions and provisions contained therein for the purpose shown below and rights incidental thereto as granted to the Town of Jackson in a document recorded December 14, 1970, as (book) 8 (page) 247, Official Records:
Purpose: Sewer Pipe Line 8-247
12. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Power and Light, Inc., recorded November 13, 1978, as (book) 78 (page) 505, Official Records. 78-505
13. All matters as delineated on the Official Plat of Ferrin Addition to the Town of Jackson, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Plat No. 401. Plat 401
14. All matters as delineated on the Official Plat of Ferrin Seventh Addition to the Town of Jackson, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Plat No. 1199. Plat 1199

***** End of Schedule B *****

Teton Media Works, Inc.

P.O. Box 7445

Jackson, WY 83002

Tel : (307) 733-2047

Advertising Receipt**Cirque Consulting**

P.O. Box 7775

Jackson, WY

83002

Cust# : 25635**Tel # :** (307) 733-2609**Ad # :** 398114**Date :** 10/01/21**Salesperson :** Rodolfo Perez**Inches :** 2.0000**Columns :** 2.00

Edition	Insertion Date	Amount
Jackson Hole News&Guide	10/06/21	40.20
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		Sub Total 80.40
		RTSI 0.00
		NOTX 0.00
		<hr/> Grand Total 80.40 <hr/>

Notice

Thank you for your business.

**Affidavit of
Acknowledgment and
Acceptance of Final Plat**

KNOW ALL PERSONS BY THESE PRESENTS:

Robert T.E. Lansing, Manager, 770 Wyoming, LLC a Delaware limited liability company does hereby depose and say:

1. that I am Robert T.E. Lansing, Manager, 770 Wyoming, LLC a Delaware limited liability company, who owns real property in Teton County, Wyoming, being Lots 69 & 70 of the Ferrin 7th Addition to the Town of Jackson, according to Plat No. 1199, and as described in those Warranty Deeds, recorded in the Office of the Clerk of Teton County, Wyoming as Document # 0975692 and #1015216;

2. that I have examined a copy of the Final Plat of the proposed subdivision titled **Ferrin Thirteenth Addition to the Town of Jackson** dated _____, 2021;

3. that I hereby consent to the subdivision as described in the Certificate of Surveyor and Certificate of Owner found on said plat;

4. that I intend that my signature to and the recording of this Affidavit shall have the same force and effect as my signature to the Certificate of Owner as contained on said Final Plat.

DATED this _____ day of _____, 2021

770 Wyoming, LLC
a Delaware limited liability company

By:

Robert T.E. Lansing
Its: Manager

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing Affidavit of Acknowledgement and Acceptance of Final Plat being subscribed and sworn to before me by Robert T.E. Lansing, Manager, 770 Wyoming, LLC a Delaware limited liability company, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public

My Commission Expires:

**Affidavit of
Acknowledgment and
Acceptance of Final Plat**

KNOW ALL PERSONS BY THESE PRESENTS:

_____, _____ an officer of Rocky Mountain Bank duly authorized to sign on behalf of the bank does hereby depose and say:

1. that Rocky Mountain Bank, whose address is 890 W. Broadway Ave, Jackson WY 83001, is holder of a mortgagee on certain real property being Lots 69 & 70 of the Ferrin 7th Addition to the Town of Jackson, Plat No. 1199, according to that Mortgage of record in the Office of the Clerk of Teton County, Wyoming as Document #1015217 and which mortgage encumbers that certain real property included in the **Ferrin Thirteenth Addition to the Town of Jackson**;

2. that I have examined a copy of the Final Plat of the proposed subdivision titled **Ferrin Thirteenth Addition to the Town of Jackson** dated _____, 2021;

3. that I hereby consent to the subdivision as described in the Certificate of Surveyor and Certificate of Mortgagee found on said plat;

4. that I intend that my signature to and the recording of this Affidavit shall have the same force and effect as my signature to the Certificate of Mortgagee as contained on said final plat.

DATED this ____ day of _____, 2021

Rocky Mountain Bank

By:

Signature

Printed Name

Its: _____

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing Affidavit of Acknowledgement and Acceptance of Final Plat being subscribed and sworn to before me by _____, _____, Rocky Mountain Bank, this _____ day of _____, 2021.

Witness my hand and official seal.

Notary Public

My Commission Expires:

