



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
- ☒ Joint Housing Dept

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

Date: May 6, 2025	REQUESTS: The applicant is submitting a request for a Subdivision Plat for the property located at 1220 Gregory Lane, legally known as PT. Lot 1, Sec 6, TWP 40, RNG 116. PIDN: 22-40-16-06-1-00-043 For questions, please call Andrew Bowen at 733-0440, x1306 or email to the address shown below. Thank you.
Item #: P25-071	
Planner: Andrew Bowen	
Phone: 733-0440 ext. 1306	
Email: abowen@jacksonwy.gov	
Owner Gregory Investment Holdings, LLC PO Box 13308 Jackson, WY 83002	
Applicant Taylor Cook Nelson Engineering PO Box 1599 Jackson, WY 83001	
Please respond by: May 20, 2025 (with Comments)	

RESPONSE: For Departments not using SmartGov, please send responses via email to planning@jacksonwy.gov



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: 1220 Gregory lane lot split
Physical Address: 1220 Gregory Lane
Lot, Subdivision: PT. Lot 1, Sec 6, TWP 40, RNG 116 PIDN: 22-40-16-06-1-00-043

PROPERTY OWNER.

Name: Gregory Investments Holdings LLC Phone: 781 608 9183
Mailing Address: PO Box 13308 Jackson WY ZIP: 83002
E-mail: ben.goldberg@newwestbc.com

APPLICANT/AGENT.

Name: Taylor R Cook Phone: 307 249 7507
Mailing Address: Po Box 1599, Jackson WY ZIP: 83001
E-mail: tcook@nelsonengineering.net

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 #: P24-197 Environmental Analysis #: _____
Original Permit #: _____ 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?

_____ **Application Fee.** Fees are cumulative. Go to www.townofjackson.com/200/Planning and select the relevant application type for the fees.

☒ **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>.

☒ **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.

Taylor R Cook
Signature of Property Owner or Authorized Applicant/Agent
Taylor R Cook
Name Printed

4/22/2025
Date
Project Manager
Title



Town of Jackson
 150 E Pearl Avenue
 PO Box 1687, Jackson, WY 83001
 P: (307)733-3932 F: (307)739-0919
 www.jacksonwy.gov

Date:

LETTER OF AUTHORIZATION

NAMING APPLICANT AS OWNER'S AGENT

PRINT full name of property owner as listed on the deed when it is an individual OR print full name and title of President or Principal Officer when the owner listed on the deed is a corporation or an entity other than an individual: LANE T LAMURE Title: Principal

Being duly sworn, deposes and says that 1220 PARTNERS, LLC is the owner in fee of the premises located at: _____
Name of legal property owner as listed on deed

Address of Premises: 1220 Gregory Lane

Legal Description: 22-40-16-06-1-00-043

Please attach additional sheet for additional addresses and legal descriptions

And, that the person named as follows: Name of Applicant/agent: Benjamin Goldberg/Taylor Cook-Nelson Engineering

Mailing address of Applicant/agent: PO Box 1599/Jackson WY/83001

Email address of Applicant/agent: Tcook@nelsonengineering.net

Phone Number of Applicant/agent: 307 249 7507

Is authorized to act as property owner's agent and be the applicant for the application(s) checked below for a permit to perform the work specified is this(these) application(s) at the premises listed above:

- ☒ Development/Subdivision Plat Permit Application ☐ Building Permit Application
☐ Public Right of Way Permit ☐ Grading and Erosion Control Permit ☐ Business License Application
☐ Demolition Permit ☐ Home Occupation ☐ Other (describe) _____

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.

Lane Lamure
 Property Owner Signature

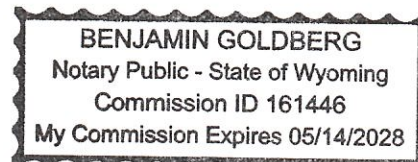
Principal
 Title if signed by officer, partner or member of corporation, LLC (secretary or corporate owner) partnership or other non-individual Owner

STATE OF WYOMING)
) SS.
 COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Lane Lamure this 20 day of December. WITNESS my hand and official seal.

Benjamin Goldberg
 Notary Public

My commission expires:





4/18/2025

ATTN: Town of Jackson Planning Department

RE: **1220 Gregory Lane Lot Split**

PROJECT DESCRIPTION.

SECTION 8.5.4 Findings;

1. Is in substantial conformance with an approved development plan or development option plan or is a condominium or townhouse subdivision of existing physical development.
Can be met, this lot split will turn into condo plat with existing physical development.
2. Complies with the standards of this section.
Can be met. All standards are being met with this proposed lot split as discussed in the Pre-application meeting.
3. Complies with the subdivision standards of Div. 7.2; and
Can be met. All subdivision standards are being adhered to and zoning is being met.
4. Complies with all other relevant standards of these LDRs and other Town ordinances.
Can be met.

Please let me know if you have any questions.

Best,

Taylor R Cook

Nelson Engineering

S:\Proj\2024\1554-01_1220 Gregory Lane-Sub-Plan-New_Vect-TD\Survey\Site_Survey\4_Planing\3-24-25-PL-01.dwg, 05:10 - Apr 17 2025, 03:39:44 pm, PLOTTED BY: ngle, DWG FIDWMT, 250

CERTIFICATE OF OWNER

State of Wyoming)
County of Teton)ss.

The undersigned owner(s) and proprietor of the lands described in the Certificate of Surveyor and shown hereon hereby certifies;

That accordance with the desires of the undersigned owner and proprietor;

That the name of the subdivision shall be **1220 GREGORY LANE ADDITION TO THE TOWN OF JACKSON;**

That this subdivision is subject to all matters as delineated on Map T–307A as recorded in said Office;

That this subdivision is subject to that easement to Lower Valley Energy of record in said Office as instrument No. 497420;

That this subdivision is subject to variable width access and utility easement for the benefit of all lots as described below:
Beginning at a point identical with the southwest corner of said parcel, a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence along the west line of said N00°02'08" W, a distance of 30.00 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence departing said west line N89°57'42" E, a distance of 39.97 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence N00°02'08" W, a distance of 184.00 feet to point on the north line of said parcel, said point being a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence along the north line of said parcel N89°57'42" E, a distance of 59.98 feet to the northeast corner of said parcel, said point being a 3 1/2"Ø brass cap inscribed "RLS 164";

Thence along the east line of said parcel S00°02'08" E, a distance of 20.00 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence departing said east line S89°57'42" W, a distance of 39.98 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence S00°02'08" E, a distance of 179.00 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence N89°57'39" E, a distance of 39.97 feet to a point on the east line of said parcel, said point being a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence along the east line of said parcel S00°02'08" E, a distance of 15.00 feet to the southeast corner of said parcel, said point being a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence along the south line of said parcel S89°57'42" W, a distance of 99.95 feet to the Point of Beginning;

Said easement contains 0.16 acres more or less.

The basis of bearing for this description is N00°02'12"E along the east line of Section 6.

That access to the subdivision is provided from Gregory Lane across that easement of record in said Office as Instrument No. 184908 and shown on said Map of Survey T–307A;

That this subdivision is subject to rights–of–way, easements, restrictions, reservations, and conditions, of sight and of record, including but not limited to those shown hereon.

That all rights under and by virtue of the homestead exemption laws of the State of Wyoming are hereby waived and released;

Gregory Investment Holdings, LLC, a Wyoming limited liability company
as _____

State of Wyoming)
County of Teton)ss.

The foregoing instrument was acknowledged before me by _____ as a _____
of Gregory Investment Holdings, LLC this _____ day of _____, 2025.

Witness my hand and official seal.

Notary Public

CERTIFICATE OF APPROVAL

State of Wyoming)
County of Teton)ss
Town of Jackson)

The foregoing Subdivision, **1220 Gregory Lane Addition to the Town of Jackson,** was approved at the regular meeting of the Jackson Town Council on the _____ day of _____, 2025 in accordance with Section 15–1–415 Wyoming Statutes.

Attest: Town of Jackson

Riley Hovorka, Town Clerk Arne Jorgensen, Mayor

Brian T. Lenz, Town Engineer Paul Anthony, Town Planning Director

The foregoing instrument was acknowledged before me by Arne Jorgensen, Mayor, this _____ day of _____, 2025.

Witness my hand and official seal.

Notary Public My commission expires:_____

The foregoing instrument was acknowledged before me by Riley Hovorka, Town Clerk, this _____ day of _____, 2025.

Witness my hand and official seal.

Notary Public My commission expires:_____

CERTIFICATE OF SURVEYOR

State of Wyoming)
County of Teton)ss.

I, Lucas D. Rudolph, hereby certify, to the best of my knowledge, information, and belief:

That by authority of the owners I have subdivided the lands shown on this plat to be known as **1220 GREGORY LANE ADDITION TO THE TOWN OF JACKSON;**

that this plat correctly represents the final plat of **1220 GREGORY LANE ADDITION TO THE TOWN OF JACKSON** within Govt. Lot 1, Section 6, Township 40 North, Range 116 West, 6th P.M., Teton County, Wyoming;

that the lands of this subdivision are identical with that parcel of land conveyed in that Warranty Deed recorded as Document Number 1098916 in the Office of the Clerk of Teton County, Wyoming, and being more particularly described as follows:

Commencing at the northeast corner of said Section 6, thence S33°54'04" W, a distance of 1251.18 feet to a 3 1/2"Ø Brass Cap set by RLS 164, the Point of Beginning;

Thence along the the north line of said parcel S89°57'42" W, a distance of 99.95 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence along the west line of said parcel S00°02'08" W, a distance of 214.00 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence along the south side of said parcel N89°57'42" E, a distance of 99.95 feet to a 5/8"Ø x 24" rebar with cap inscribed "NELSON ENGR PLS 15442";

Thence N00°02'08" W a distance of 214.00 feet to the Point of Beginning;

Containing 0.49 acres, more or less, and subject to easements, rights–of–way, reservations, and restrictions, of sight and/or of record.

The basis of bearing for this description is N00°02'12"E along the east line of Section 6.

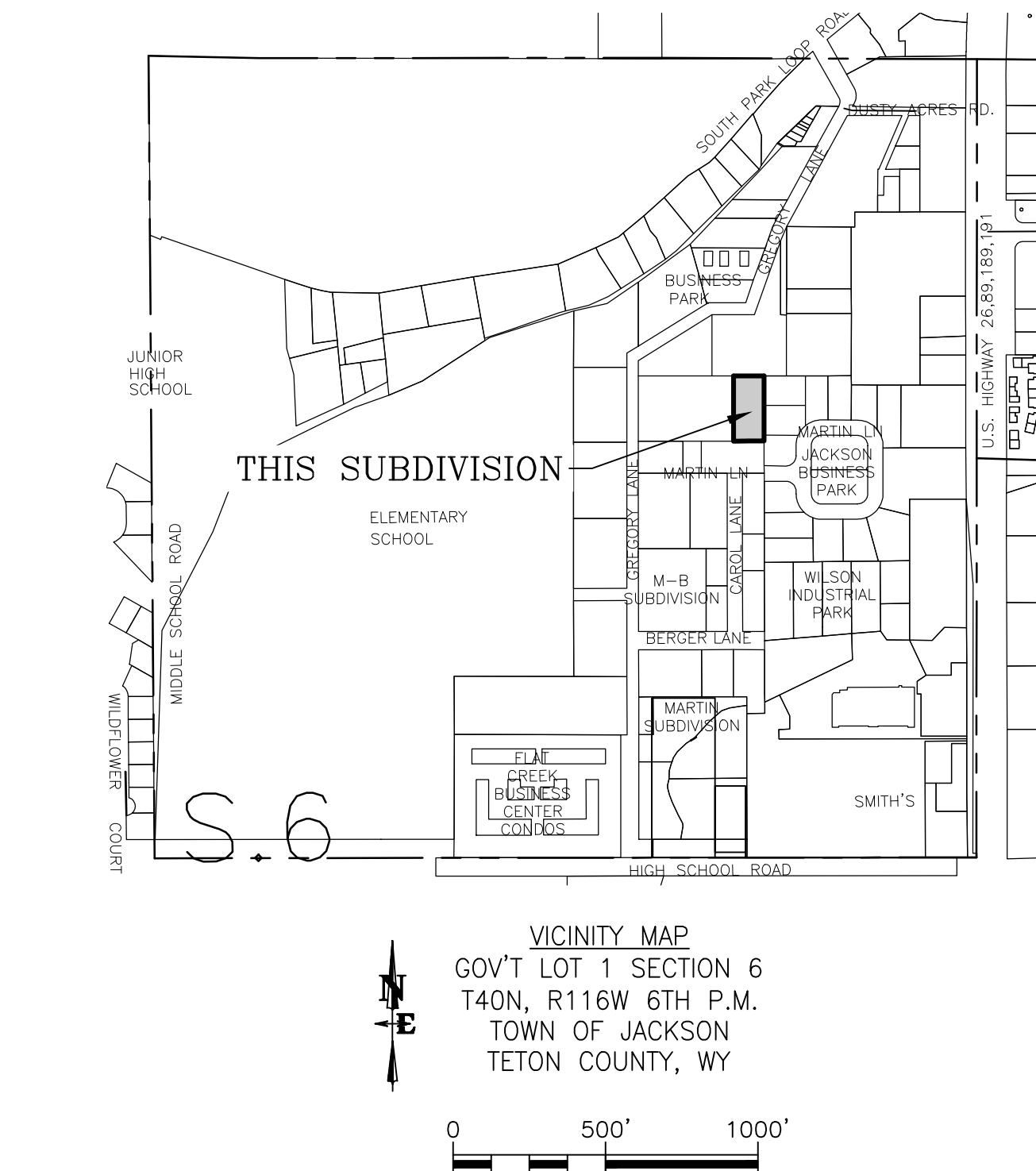
That this plat was made from notes of surveys made by me, or under my direction in fall 2024, and from records in the Office of the Teton County Clerk;

that all dimensions and areas are correctly shown.

Lucas D. Rudolph, Wyoming Professional Land Surveyor 15442

The foregoing instrument was acknowledged before me by Lucas D. Rudolph this _____ day of _____, 2025.
Witness my hand and official seal.

Notary Public My commission expires:_____



Owner and Subdivider:

Owner:
Gregory Investment Holdings, LLC
P.O. Box 13308
Jackson, Wyoming 83002

Surveyor:
Nelson Engineering
P.O. Box 1599
Jackson, Wyoming 83001
307–733–2087

Land Use District: TOJ–BP

Total Project Acreage: 0.49 Acres

Number of Lots: 2

Lot 1 = 0.245 Acres
Lot 2 = 0.245 Acres

NO PROPOSED CENTRAL WATER SUPPLY SYSTEM

NO PROPOSED CENTRALIZED SEWAGE SYSTEM

NO PUBLIC MAINTENANCE OF PRIVATE ROADS WITHIN THIS SUBDIVISION

SELLER DOES NOT WARRANT TO PURCHASER THAT HE HAS ANY RIGHTS TO THE NATURAL FLOW OF ANY STREAM WITHIN OR ADJACENT TO THE SUBDIVISION

WYOMING LAW DOES NOT RECOGNIZE ANY RIPARIAN RIGHTS WITH REGARD TO THE NATURAL FLOW OF A STREAM OR RIVER FOR PERSONS LIVING ON THE BANKS OF THE STREAM OR RIVER

THE SURFACE ESTATE OF THE LAND TO BE SUBDIVIDED IS SUBJECT TO FULL AND EFFECTIVE DEVELOPMENT OF THE MINERAL ESTATE

THIS SUBDIVISION SHALL NOT BE SUBJECT TO FURTHER DIVISIONS, EXCEPT IN ACCORDANCE WITH THE TETON COUNTY LAND DEVELOPMENT REGULATIONS

NO KNOW FAULT LINE EXISTS IN THIS SUBDIVISION

1220 GREGORY LANE ADDITION
TO THE TOWN OF JACKSON

being located within the
Govt. Lot 1 Section 6
Township 40 North,
Range 116 West, 6th P.M.,
Town of Jackson, Teton County, Wyoming

DRAWING TITLE
CERTIFICATE SHEET
SUBDIVISION PLAT

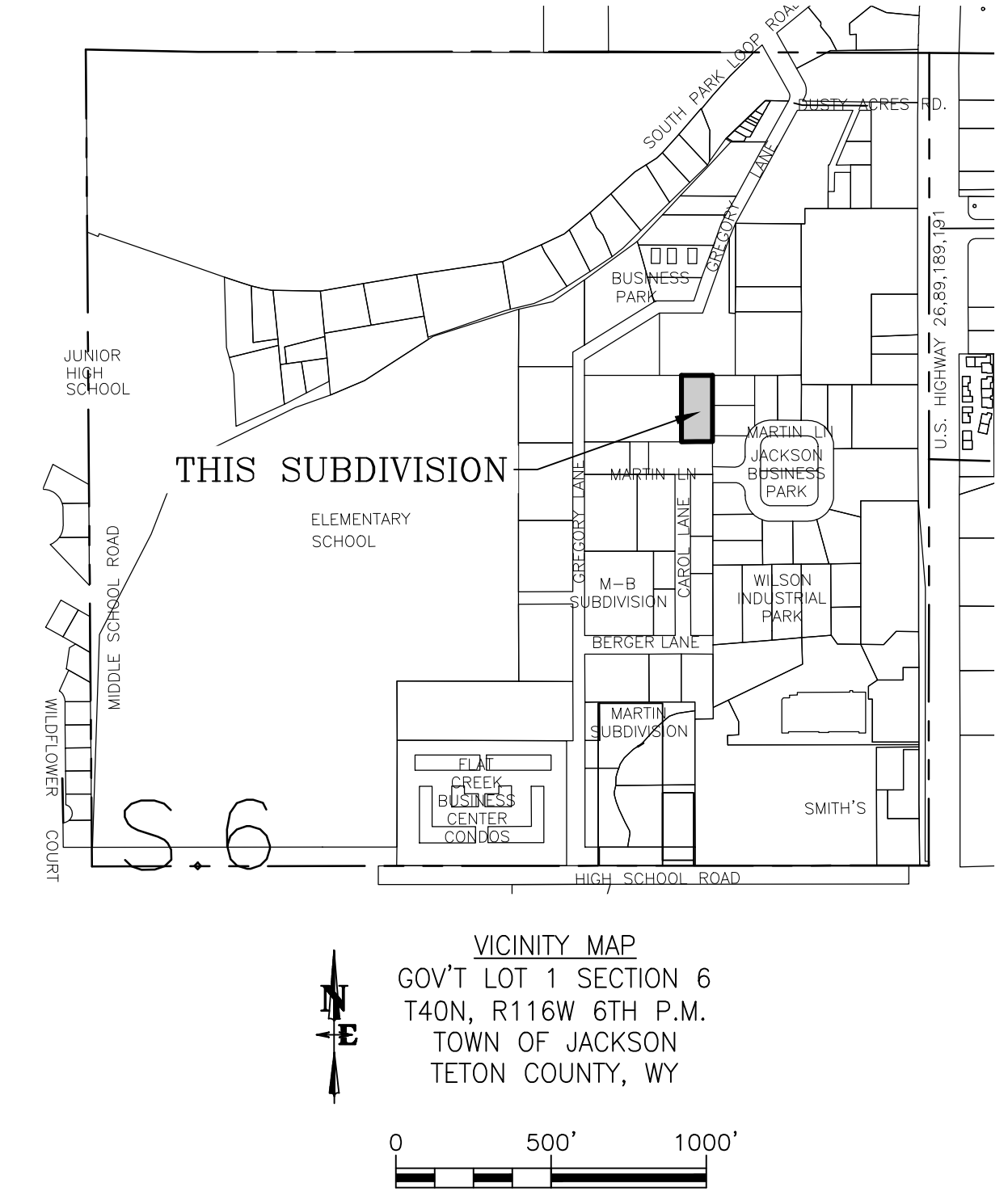
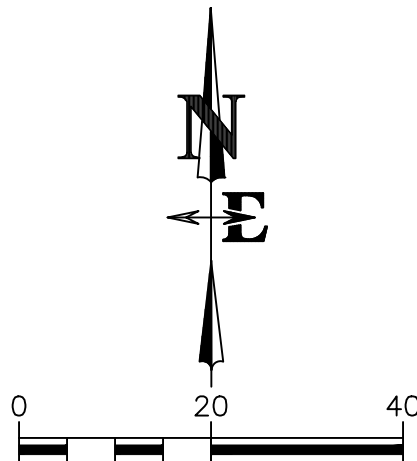
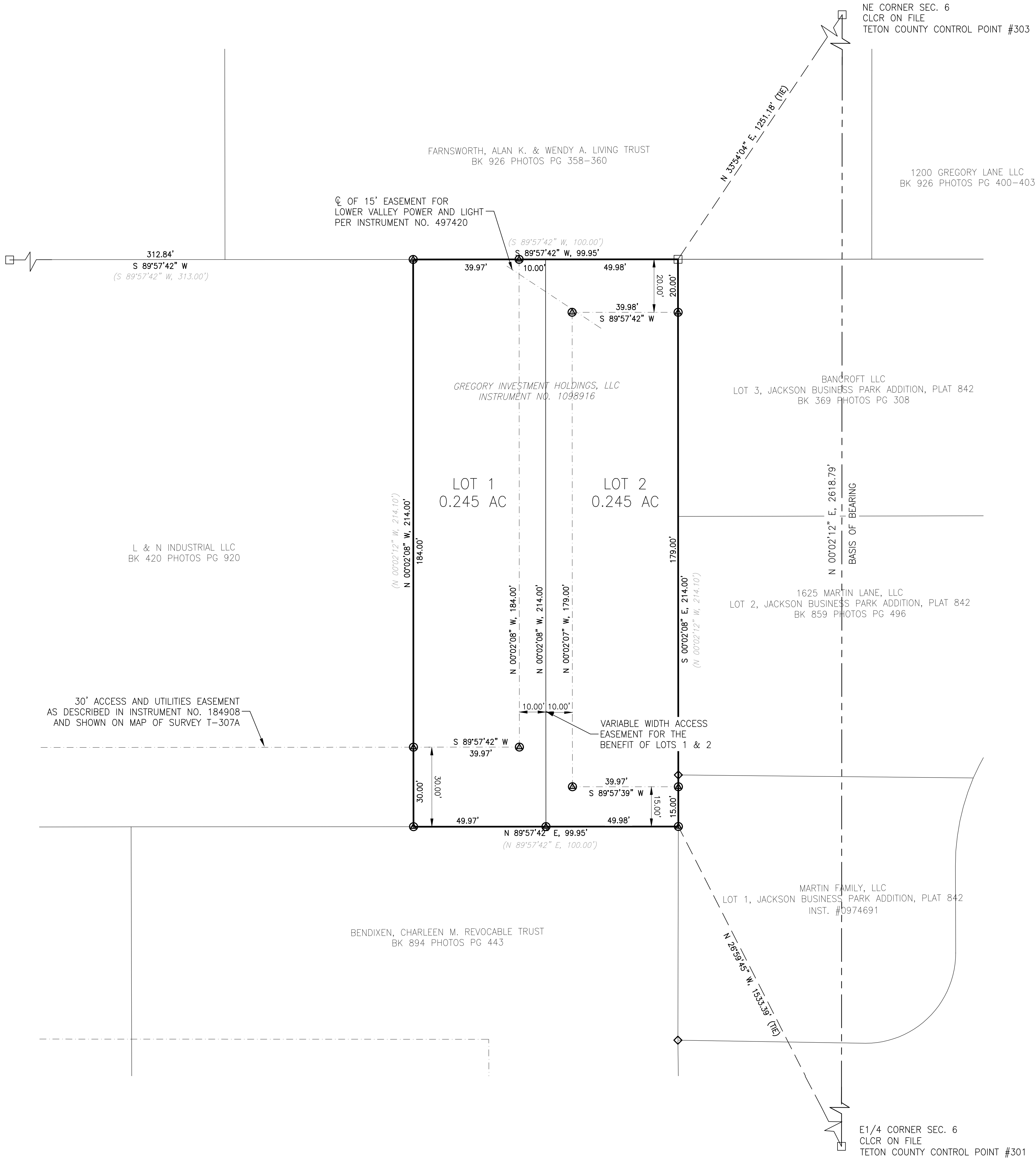
JOB TITLE
GREGORY INVESTMENT HOLDINGS, LLC
1220 GREGORY LANE
JACKSON, WYOMING

DRAWING NO
1 of 2
JOB NO
24–354–01

NELSON
ENGINEERING
P.O. BOX 1599, JACKSON WYOMING (307) 733–2087

DATE 3/25/2025
SURVEYED MH
ENGINEERED
DRAWN AR
CHECKED LR
APPROVED LR

S:\Proj\2024\1254-01_0220 Gregory, Lane-Site plan-New West-TD\Survey\Site Survey\A4 Drawing\24-254-PLT.dwg (PG. 2) -- Apr 17 2025 11:42:51 am PLOTTED BY: angie BNG (FORMAT: 254)



Owner and Subdivider:

Owner:
Gregory Investment Holdings, LLC
P.O. Box 13308
Jackson, Wyoming 83002

Surveyor:
Nelson Engineering
P.O. Box 1599
Jackson, Wyoming 83001
307-733-2087

Land Use District: TOJ-BP

Total Project Acreage: 0.49 Acres


Number of Lots: 2

Lot 1 = 0.245 Acres
Lot 2 = 0.245 Acres

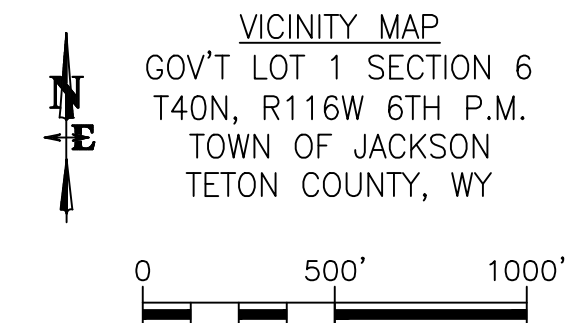
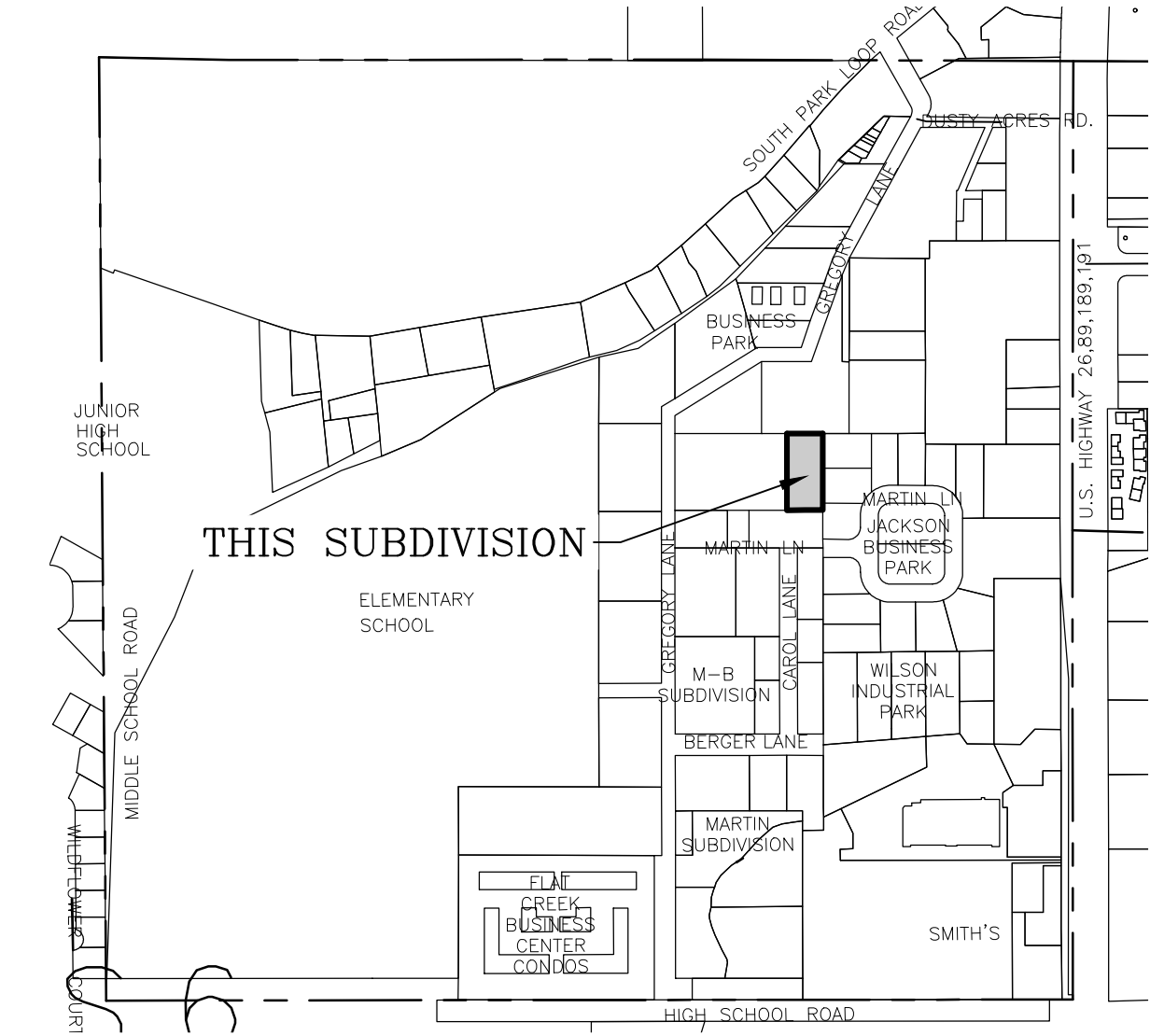
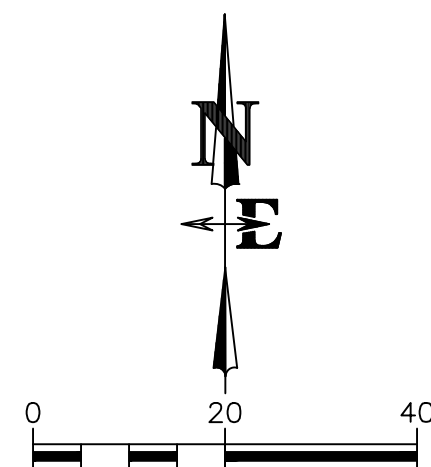
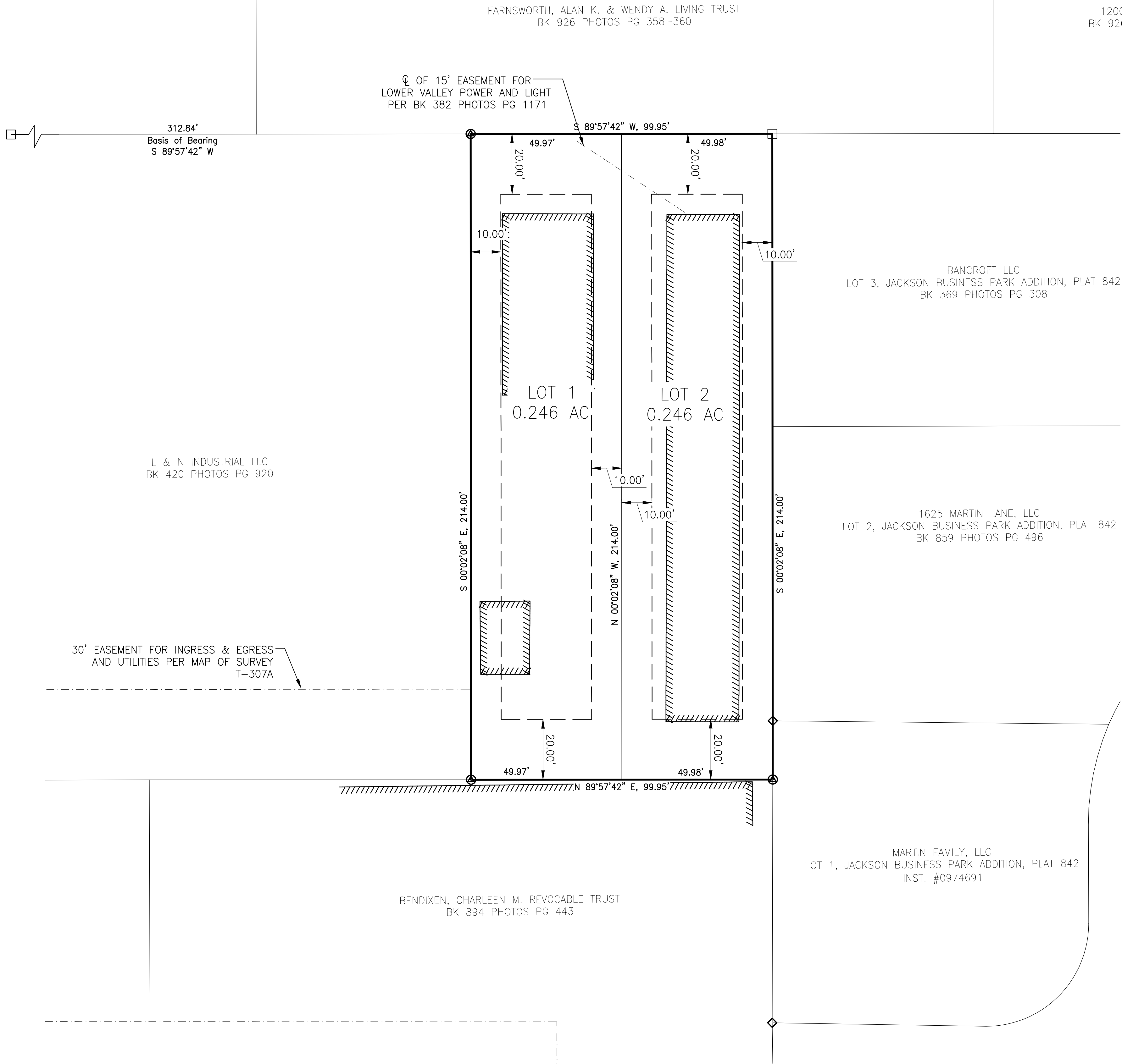
- LEGEND
- = PROPERTY LINE
 - = LOT LINE
 - = ADJACENT PROPERTY LINE
 - - - = EASEMENT LINE
 - - - = PLSS SECTION LINE
 - (N 89°57'42" E, 100.00') = RECORD BEARING & DISTANCE PER MAP OF SURVEY T-307A
 - ◇ = FOUND REBAR WITH CAP INSCRIBED "NELSON ENGR PE&LS 578"
 - = FOUND 3 1/2"Ø BRASS CAP RLS 164
 - ⊙ = SET 5/8"Ø X 24" REBAR WITH CAP INSCRIBED "NELSON ENG PLS 15442"

1220 GREGORY LANE ADDITION TO THE TOWN OF JACKSON

being located within the
Govt. Lot 1 Section 6
Township 40 North,
Range 116 West, 6th P.M.,
Town of Jackson, Teton County, Wyoming

DRAWING NO 2 of 2	JOB TITLE GREGORY INVESTMENT HOLDINGS, LLC 1220 GREGORY LANE JACKSON, WYOMING	DRAWING TITLE SITE PLAN SUBDIVISION PLAT	<div>NELSON ENGINEERING P.O. BOX 1599, JACKSON WYOMING (307) 733-2087</div>		DATE	3/25/2025	REV.
					SURVEYED	MH	
JOB NO 24-354-01				ENGINEERED			
				DRAWN	AR		
				CHECKED	LR		
				APPROVED	LR		

S:\Proj\2024\1254-01_0220 Gregory Lane Site plan.dwg Plot Date: 09/23/25 at 12:40:00 - Map 12 2025 09/23/25 on PLOTTED BY: asg Date: 09/23/25



Owner and Subdivider:

Owner:
1220 Partners, LLC
P.O. Box 422
Jackson, Wyoming 83001

Surveyor:
Nelson Engineering
P.O. Box 1599
Jackson, Wyoming 83001
307-733-2087

Land Use District: TOJ-BP

Total Project Acreage: 0.49 Acres

Number of Lots: 2

Lot 1 = 0.246 Acres
Lot 2 = 0.246 Acres

LEGEND

- = PROPERTY LINE
- = LOT LINE
- = ADJACENT PROPERTY LINE
- - - = EASEMENT LINE
- ||||| = EXISTING BUILDING
- - - = SETBACK
- ◇ = FOUND REBAR WITH CAP
- = FOUND BRASS CAP
- ⊗ = SET 5/8"ø X 24" REBAR WITH CAP INSCRIBED "NELSON ENG PLS 15442"

1220 GREGORY LANE ADDITION TO THE TOWN OF JACKSON

being located within the
Govt. Lot 1 Section 6
Township 40 North,
Range 116 West, 6th P.M.,
Town of Jackson, Teton County, Wyoming

DRAWING NO	JOB TITLE	DRAWING TITLE	REV.				
			DATE	SURVEYED	ENGINEERED	DRAWN	CHECKED
1	1220 GREGORY LANE	SUBDIVISION	3/18/2025	MH	AR	LR	LR
24-354-01							



Date: March 7, 2025

Please direct correspondence to:

1110 Maple Way Suite A, P.O. Box 4429
Jackson, WY 83001

Telephone: (307)732-2983

Fax: (307) 732-0200

Email: TeamGosinski@wyomingtitle.com

Escrow Number: W-31280

Property:

1220 Gregory Lane, Jackson, WY 83001

Gregory Investment Holdings LLC, a Wyoming
limited liability company
P.O. Box 13308
Jackson, WY 83002

Dear Gregory Investment Holdings LLC, a Wyoming limited liability company

Congratulations on the purchase of your property. It was a pleasure working on the escrow for this purchase and WTE looks forward to working with you again.

Enclosed herein are the following:

- Warranty Deed
- Owner's Title Insurance Policy

The enclosed policy insures you against certain risks to your land title, subject to the conditions & exclusions as set forth therein. Your policy premium shown on Schedule A is a one-time charge. It was collected and paid for in your closing costs.

We believe in delivering quality products that meet your needs, and our goal is to provide the most efficient and reliable service in the industry. Thank you for giving us the opportunity to serve you! We invite you to call upon us whenever we can be of assistance with your title and escrow needs..

Sincerely,

A handwritten signature in black ink that reads "Victoria Ladd". The signature is written in a cursive, flowing style.

Victoria Ladd
for Jeremy Gosinski
Escrow Officer



ALTA OWNER'S POLICY OF TITLE INSURANCE
issued by
FIRST AMERICAN TITLE INSURANCE COMPANY

This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature.

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 Condition 17.

COVERED RISKS

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

1. The Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. Covered Risk 2 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. the failure of a person or Entity to have authorized a transfer or conveyance;
 - iii. a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
 - iv. a 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 the failure to have performed those acts by electronic means authorized by law;
 - vii. a defective judicial or administrative proceeding; or
 - viii. the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
 - b. the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - c. the effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.
3. Unmarketable Title.
4. No right of access to and from the Land.



5. A violation or enforcement of a law, ordinance, permit, or governmental regulation (including those relating to building and zoning), but only to the extent of the violation or enforcement described by the enforcing governmental authority in an Enforcement Notice that identifies a restriction, regulation, or prohibition relating to:
 - a. the occupancy, use, or enjoyment of the Land;
 - b. the character, dimensions, or location of an improvement on the Land;
 - c. the subdivision of the Land; or
 - d. environmental remediation or protection on the Land.
6. An enforcement of a governmental forfeiture, police, regulatory, or national security power, but only to the extent of the enforcement described by the enforcing governmental authority in an Enforcement Notice.
7. An exercise of the power of eminent domain, but only to the extent:
 - a. of the exercise described in an Enforcement Notice; or
 - b. the taking occurred and is binding on a purchaser for value without Knowledge.
8. An enforcement of a PACA-PSA Trust, but only to the extent of the enforcement described in an Enforcement Notice.
9. The Title being vested other than as stated in Schedule A, the Title being defective, or the effect of a court order providing an alternative remedy:
 - a. resulting from the avoidance, in whole or in part, of any transfer of all or any part of the Title to the Land or any interest in the Land occurring prior to the transaction vesting the Title because that prior transfer constituted a:
 - i. fraudulent conveyance, fraudulent transfer, or preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law; or
 - ii. voidable transfer under the Uniform Voidable Transactions Act; or
 - b. because the instrument vesting the Title constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law by reason of the failure:
 - i. to timely record the instrument vesting the Title in the Public Records after execution and delivery of the instrument to the Insured; or
 - ii. of the recording of the instrument vesting the Title in the Public Records 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 the Date of Policy and prior to the recording of the deed or other instrument vesting the Title in the Public Records.



DEFENSE OF COVERED CLAIMS

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.

First American Title Insurance Company

Kenneth D. DeGiorgio, President

Lisa W. Cornehl, Secretary

For Reference:

File #: W-31280

Policy #: 50241756-0002123e



EXCLUSIONS FROM COVERAGE

The following matters are 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) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
 - b. any governmental forfeiture, police, regulatory, or national security power.
 - c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.
- Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.
2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk 7.
 3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by the Insured Claimant;
 - b. not Known to the Company, not recorded in the Public Records at the 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 the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
 - e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
 4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 9.b.
 5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
 6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
 7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.



CONDITIONS

1. DEFINITION OF TERMS

In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:

- a. "Affiliate": An Entity:
 - i. that is wholly owned by the Insured;
 - ii. that wholly owns the Insured; or
 - iii. if that Entity and the Insured are both wholly owned by the same person or entity.
- b. "Amount of Insurance": The Amount of Insurance stated in Schedule A, as may be increased by Condition 8.d. or decreased by Condition 10 or 11; or increased or decreased by endorsements to this policy.
- c. "Date of Policy": The Date of Policy stated in Schedule A.
- d. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- e. "Enforcement Notice": A document recorded in the Public Records that describes any part of the Land and:
 - i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
 - ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
 - iii. asserts a right to enforce a PACA-PSA Trust.
- f. "Entity": A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located.
- g. "Insured":
 - i.
 - (a). The Insured named in Item 1 of Schedule A;
 - (b). the successor to the Title of an Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (c). the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
 - (d). the successor to the Title of an Insured resulting from its conversion to another kind of Entity; or
 - (e). the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is:
 - (1). an Affiliate;
 - (2). a trustee or beneficiary of a trust created by a written instrument established for estate planning purposes by an Insured;
 - (3). a spouse who receives the Title because of a dissolution of marriage;
 - (4). a transferee by a transfer effective on the death of an Insured as authorized by law; or
 - (5). another Insured named in Item 1 of Schedule A.
 - ii. The Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.
- h. "Insured Claimant": An Insured claiming loss or damage arising under this policy.
- i. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- j. "Land": The land described in Item 4 of Schedule A and improvements located on that land at the Date of Policy that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is insured by this policy.



- k. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- l. "PACA-PSA Trust": A trust under the federal Perishable Agricultural Commodities Act or the federal Packers and Stockyards Act or a similar State or federal law.
- m. "Public Records": The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- n. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- o. "Title": The estate or interest in the Land identified in Item 2 of Schedule A.
- p. "Unmarketable Title": The Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or a 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 COVERAGE

This policy continues as of the Date of Policy in favor of an Insured, so long as the Insured:

- a. retains an estate or interest in the Land;
- b. owns an obligation secured by a purchase money Mortgage given by a purchaser from the Insured; or
- c. has liability for warranties given by the Insured in any transfer or conveyance of the Insured's Title.

Except as provided in Condition 2, this policy terminates and ceases to have any further force or effect after the Insured conveys the Title. This policy does not continue in force or effect in favor of any person or entity that is not the Insured and acquires the Title or an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured must notify the Company promptly in writing if the Insured has Knowledge of:

- a. any litigation or other matter for which the Company may be liable under this policy; or
- b. any rejection of the Title 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 this policy is reduced to the extent of the prejudice.

4. PROOF OF LOSS

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, adverse claim, or other matter insured against by this policy that constitutes the basis of loss or damage and must 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 Condition 7, the Company, at its own cost and without unreasonable delay, will 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 has 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 covered causes of action. The Company is not 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 any cause of action that alleges matters not insured against by this policy.
- b. The Company has the right, in addition to the options contained in Condition 7, 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 is liable to the Insured. The Company's exercise of these rights is not an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under Condition 5.b., it must do so diligently.

- c. When 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 having jurisdiction. The Company reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

- a. When this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured will secure to the Company the right to 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.

When requested by the Company, the Insured, at the Company's expense, must give the Company all reasonable aid in:

- i. securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and
- ii. 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 any failure of the Insured to furnish the required cooperation, the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation, regarding the matter 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 the Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant must grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all the records in the custody or control of a third party that reasonably pertain to the loss or damage. No information designated in writing as confidential by the Insured Claimant provided to the Company pursuant to Condition 6 will be later disclosed to others unless, in the reasonable judgment of the Company, disclosure is necessary in the administration of the claim or required by law. Any 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 Condition 6.b., unless prohibited by law, terminates 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 has 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. 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 or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any 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 parties other than the Insured for or in the name of the Insured Claimant. 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. 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.

Upon the exercise by the Company of either option provided for in Condition 7.b., the Company's liability and obligations to the Insured under this policy for the claimed loss or damage terminate, including any obligation to defend, prosecute, or continue any litigation.

8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- a. The extent of liability of the Company for loss or damage under this policy does not exceed the lesser of:
 - i. the Amount of Insurance; or
 - ii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy.
- b. Except as provided in Condition 8.c. or 8.d., the fair market value of the Title in Condition 8.a.ii. is calculated using the date the Insured discovers the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy.
- c. If, at the Date of Policy, the Title to all of the Land is void by reason of a matter insured against by this policy, then the Insured Claimant may, by written notice given to the Company, elect to use the Date of Policy as the date for calculating the fair market value of the Title in Condition 8.a.ii.
- d. If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title, as insured:
 - i. the Amount of Insurance will be increased by 15%; and
 - ii. the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b. or, if it applies, 8.c., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.ii.
- e. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.d., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

9. LIMITATION OF LIABILITY

- a. The Company fully performs its obligations and is not liable for any loss or damage caused to the Insured if the Company accomplishes any of the following in a reasonable manner:
 - i. removes the alleged defect, lien, encumbrance, adverse claim, or other matter;
 - ii. cures the lack of a right of access to and from the Land; or
 - iii. cures the claim of Unmarketable Title,all as insured. The Company may do so by any method, including litigation and the completion of any appeals.
- b. The Company is not liable for loss or damage arising out of any litigation, including litigation by the Company or with the Company's consent, until a State or federal court having jurisdiction makes a final, non-appealable determination adverse to the Title.
- c. The Company is not 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.
- d. The Company is not liable for the content of the Transaction Identification Data, if any.



10. REDUCTION OR TERMINATION OF INSURANCE

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

11. LIABILITY NONCUMULATIVE

The Amount of Insurance will 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 the Date of Policy and which is a charge or lien on the Title, and the amount so paid will be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage are determined in accordance with the Conditions, the Company will pay the loss or damage within 30 days.

13. COMPANY'S RECOVERY AND SUBROGATION RIGHTS UPON SETTLEMENT AND PAYMENT

- a. If the Company settles and pays a claim under this policy, it is subrogated and entitled to the rights and remedies 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, entity, or property to the fullest extent permitted by law, but limited to the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant must execute documents to transfer these rights and remedies to the Company. The Insured Claimant permits 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.
- b. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company defers the exercise of its subrogation right until after the Insured Claimant fully recovers its loss.
- c. The Company's subrogation right includes the Insured's rights to indemnity, guaranty, warranty, insurance policy, or bond, despite any provision in those instruments that addresses recovery or subrogation rights.

14. POLICY ENTIRE CONTRACT

- a. This policy together with all endorsements, if any, issued by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy will be construed as a whole. This policy and any endorsement to this policy may be evidenced by electronic means authorized by law.
- b. Any amendment of this policy must be by a written endorsement issued by the Company. To the extent any term or provision of an endorsement is inconsistent with any term or provision of this policy, the term or provision of the endorsement controls. Unless the endorsement expressly states, it does not:
 - i. modify any prior endorsement,
 - ii. extend the Date of Policy,
 - iii. insure against loss or damage exceeding the Amount of Insurance, or
 - iv. increase the Amount of Insurance.

15. SEVERABILITY

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

16. CHOICE OF LAW AND CHOICE OF FORUM

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



The State law of the State where the Land is located, or to the extent it controls, federal law, will determine the validity of claims against the Title and the interpretation and enforcement of the terms of this policy, without regard to 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 having jurisdiction.

17. NOTICES

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: **First American Title Insurance Company, Attn: Claims National Intake Center, 5 First American Way, Santa Ana, California 92707. Phone: 888-632-1642 (claims.nic@firstam.com).**

18. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING.

NOTE: Bracketed [] material optional

ALTA OWNER'S POLICY (07-01-2021)

SCHEDULE A

Order No.:	W-31280	Name and Address of Insurer:
Policy No.:	50241756-0002123e	First American Title Insurance Company
Date of Policy:	February 28, 2025 at 12:20PM	1 First American Way
Amount of Insurance:	\$1,975,000.00	Santa Ana, CA 92707
Premium:	\$4,852.00	

Address Reference: 1220 Gregory Lane, Jackson, WY 83001
For information purposes only and not for insurance.

1. The Insured is:

Gregory Investment Holdings LLC, a Wyoming limited liability company

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

Fee Simple

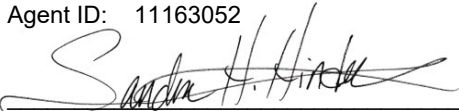
3. The Title is vested in:

Gregory Investment Holdings LLC, a Wyoming limited liability company

4. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED FOR LEGAL DESCRIPTION

Issued By:
Wyoming Title & Escrow, Inc.
1110 Maple Way Suite A
P.O. Box 4429
Jackson, WY 83001
Agent ID: 11163052



Authorized Countersignature

NOTE: This policy is of no force and effect unless Schedule A and Schedule B are attached together with any added pages incorporated by reference.

EXHIBIT "A" LEGAL DESCRIPTION

A parcel of Land located in Lot 1 (NE¼NE¼) of Section 6, T40N, R116W, 6th P.M., Teton County, Wyoming, and being more particularly described as follows:

Beginning at a point identical with the northeast corner of that tract of record in the Office of the Clerk of Teton County in Book 14 of Photo, on page 368, a BLM type brass cap set RLS 164;

thence S89°57'42"W, 100.00 feet to a 5/8 inch diameter by 16 inch long steel reinforcing bar with aluminum Surv-Kap inscribed "NELSON ENGR PE & LS 578";

thence S00°02'18"E, 214.10 feet to a 5/8 inch diameter by 16 inch steel reinforcing bar with aluminum Surv-Kap inscribed "NELSON ENGR PE & LS 578";

thence N89°57'42"E, 100.00 feet to a BLM type brass cap set by RLS 164;

thence N00°02'18"W, 214.00 feet to the Point of Beginning;

The basis of bearing being S89°57'42"W, along the northerly boundary of said tract.

PIDN: 22-40-16-06-1-00-043

NOTE: This policy is of no force and effect unless Schedule A and Schedule B are attached together with any added pages incorporated by reference.

SCHEDULE B

EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

EXCEPTIONS

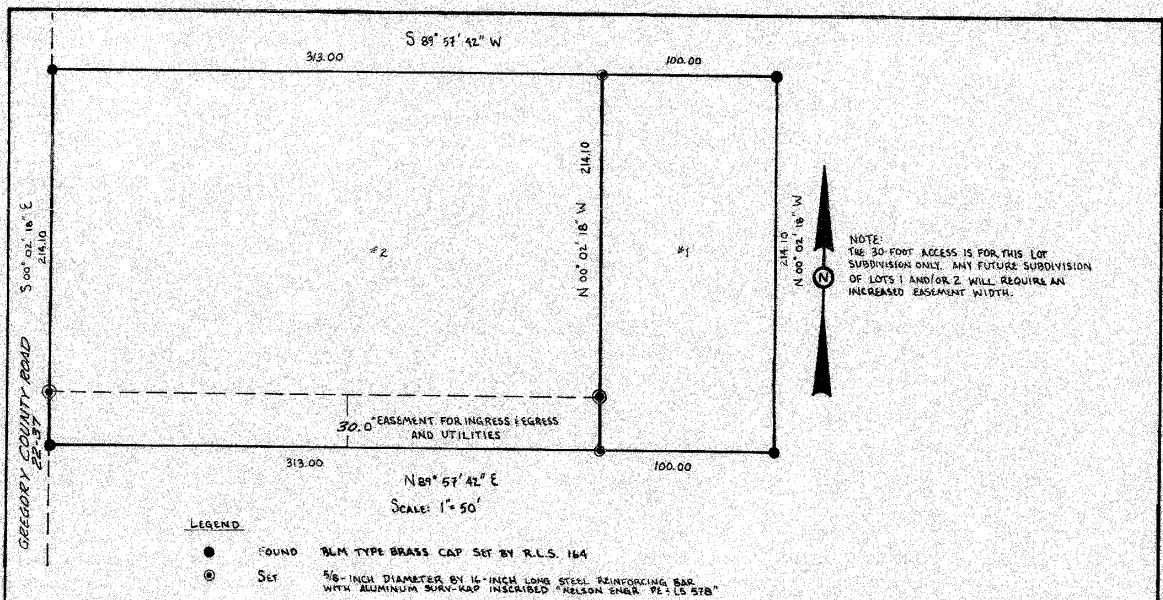
1. Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of the persons in possession of the Land.
2. Easements, claims of easements or encumbrances that are not shown in the Public Records.
3. 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 and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, 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 excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.
7. The lien of real estate taxes or assessments imposed on the Title by a governmental authority that are not shown as existing liens in the records of the County Treasurer or in the Public Records.
8. General taxes for the year 2025, and subsequent years, a lien in the process of assessment, not yet due or payable.
9. Assessments for the Town of Jackson, if any, which are excluded from the coverage afforded hereby.
10. Reservations as contained in the Patent, recorded June 8, 1942, as Book 2 Patent, Page 284, Official Records.
[2PATENT284](#)
11. Easement for ingress and egress as contained in that Warranty Deed, recorded June 23, 1978, as (instrument) 0184908 Book 72, Page 191, Official Records.
[B72P191](#)

NOTE: This policy is of no force and effect unless Schedule A and Schedule B are attached together with any added pages incorporated by reference.

12. All matters as delineated on the Official Map of Survey, on file and of record with the Teton County Clerk, Official Records of Teton County, State of Wyoming, Map No. T-307A.
[Map T-307A](#)
13. The effect, if any, of that Drainage Easement, dated April 11, 1986 and recorded September 1, 1989, as (instrument) 0290270 Book 214, Page 1100, Official Records.
[B214P1100](#)
14. An easement over said land for electric distribution circuits and incidental purposes, as granted to Lower Valley Power and Light, Inc., recorded August 17, 1999, as (instrument) 0497420 Book 382, Page 1171, Official Records.
[B382P1171](#)

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

NOTE: This policy is of no force and effect unless Schedule A and Schedule B are attached together with any added pages incorporated by reference.



PARCEL #1

A PARCEL OF LAND LOCATED IN LOT 1 OF SECTION 6, T40N, R116W, TETON COUNTY, WYOMING, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IDENTICAL WITH THE NORTHEAST CORNER OF THAT TRACT OF RECORD IN THE OFFICE OF THE CLERK OF TETON COUNTY IN BOOK 14 OF PHOTO, ON PAGE 348, A BLM TYPE BRASS CAP SET BY R.L.S. 164;

THENCE S 89° 57' 42" W, 100.00 FEET TO A 5/8-INCH DIAMETER BY 16-INCH LONG STEEL REINFORCING BAR WITH ALUMINUM SURV-KAP INSCRIBED "NELSON ENGR. PE 1 LS 57B";

THENCE S 00° 02' 18" E, 214.10 FEET TO A 5/8-INCH DIAMETER BY 16-INCH LONG STEEL REINFORCING BAR WITH ALUMINUM SURV-KAP INSCRIBED "NELSON ENGR. PE 1 LS 57B";

THENCE N 89° 57' 42" E, 100.00 FEET TO A BLM TYPE BRASS CAP SET BY R.L.S. 164;

THENCE N 00° 02' 18" W, 214.10 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 0.49 ACRES, MORE OR LESS, AND SUBJECT TO ANY EASEMENTS, RIGHTS-OF-WAY, MINING OR MINERAL RESERVATIONS THAT HAVE BEEN LEGALLY ACQUIRED.

THE BASIS OF BEARING BEING S 89° 57' 42" W ALONG THE NORTHERLY BOUNDARY OF SAID TRACT.

PARCEL #2

A PARCEL OF LAND LOCATED IN LOT 1 OF SECTION 6, T40N, R116W, TETON COUNTY, WYOMING, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IDENTICAL WITH THE NORTHEAST CORNER OF THAT TRACT OF RECORD IN THE OFFICE OF THE CLERK OF TETON COUNTY IN BOOK 14 OF PHOTO, ON PAGE 348, A BLM TYPE BRASS CAP SET BY R.L.S. 164; THENCE S 89° 57' 42" W, 100.00 FEET TO

THE POINT OF BEGINNING, A 5/8-INCH DIAMETER BY 16-INCH LONG STEEL REINFORCING BAR WITH ALUMINUM SURV-KAP INSCRIBED "NELSON ENGR. PE 1 LS 57B";

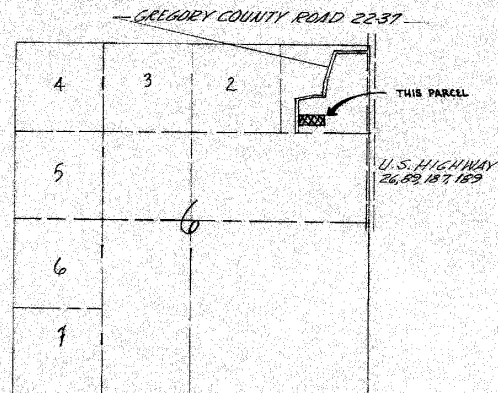
THENCE S 89° 57' 42" W, 313.00 FEET TO A BLM TYPE BRASS CAP SET BY R.L.S. 164;

THENCE S 00° 02' 18" E, 214.10 FEET TO A 5/8-INCH DIAMETER BY 16-INCH LONG STEEL REINFORCING BAR WITH ALUMINUM SURV-KAP INSCRIBED "NELSON ENGR. PE 1 LS 57B";

THENCE N 89° 57' 42" E, 313.00 FEET TO A 5/8-INCH DIAMETER BY 16-INCH LONG STEEL REINFORCING BAR WITH ALUMINUM SURV-KAP INSCRIBED "NELSON ENGR. PE 1 LS 57B";

THENCE N 00° 02' 18" W, 214.10 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 1.54 ACRES, MORE OR LESS, AND BEING SUBJECT TO A 25-FOOT WIDE EASEMENT PARALLEL AND ADJACENT TO THE SOUTHERLY BOUNDARY DESCRIBED HEREIN, AND BEING SUBJECT TO ANY OTHER EASEMENTS, RIGHTS-OF-WAY, MINING AND MINERAL RESERVATIONS WHICH HAVE BEEN LEGALLY ACQUIRED.

THE BASIS OF BEARING BEING S 89° 57' 42" W ALONG THE NORTHERLY BOUNDARY OF SAID TRACT.



LOCATION MAP

SCALE: 1" = 1300'

CERTIFICATION

I, FRANK GRIMES, A DULY LICENSED SURVEYOR, AS PROVIDED BY THE STATE OF WYOMING STATUTES, DO HEREBY CERTIFY THIS MAP WAS MADE FROM NOTES TAKEN DURING AN ACTUAL SURVEY MADE BY JOHN WARREN UNDER MY PERSONAL SUPERVISION IN MARCH, 1978, AND THAT SUCH SURVEY IS ACCURATELY REPRESENTED UPON THIS MAP.

Frank Grimes
WYOMING R.L.S. 569

MAP OF SURVEY

FOR: BANCROFT CONSTRUCTION COMPANY
PARCEL LOCATED IN LOT 1, SECTION 6, T40N, R116W
TETON COUNTY, WYOMING

NELSON ENGINEERING

JACKSON, WYOMING
JOB NUMBER 47-18
DRAWN BY: M. FRANTZ
DATE: MARCH 28, 1978

Apr 30 1978 1:30 PM
197/32
V. Delgarden
By: [Signature]
T-307A