

November 10, 2015

we define, design & deliver
the places where you play, live & work



Town of Jackson
Planning and Building Department
P.O. Box 1687
Jackson, WY 83001

RE: Subdivision Plat Application for RI LLC – JR Jones Addition

Dear Planning,

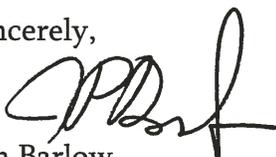
Attached are submittal materials for a Subdivision Plat Application for a subdivision plat we are submitting on behalf of RI LLC. This property is located at 85 Perry Street

Please find twelve (12) copies of the following for your review:

1. Subdivision Plat Application
2. Application fee for \$1,000
3. Title Report
4. Most recent Warranty Deed and Letter of Authorization
5. Notice of Intent to Subdivide publication
6. Letter of Justification
7. Proposed Final Plat for Joseph R. Jones Lots Second Addition to the Town of Jackson
8. One digital copy (CD)

We look forward to hearing from you upon your sufficiency determination.

Sincerely,



Jim Barlow
Pierson Land Works LLC

Enclosures:



PLANNING PERMIT APPLICATION
Planning & Building Department
Planning Division

150 E Pearl Ave. | ph: (307) 733-0440
 P.O. Box 1687 | fax: (307) 734-3563
 Jackson, WY 83001 | www.townofjackson.com

For Office Use Only

Fees Paid _____

Check # _____ Credit Card _____ Cash _____

Application #s _____

PROJECT.

Name/Description: RI LLC - JR Jones Re-Plat

Physical Address: _____

Lot, Subdivision: See attached PIDN: _____

OWNER.

Name: RI LLC Phone: _____

Mailing Address: PO Box 14250, Jackson, WY ZIP: 83001

E-mail: _____

APPLICANT/AGENT.

Name: Pierson Land Works LLC Phone: 307-733-5429

Mailing Address: PO Box 1143, Jackson, WY ZIP: 83001

E-mail: jim@plwllc.com

DESIGNATED PRIMARY CONTACT.

_____ Owner Applicant/Agent

TYPE OF APPLICATION. *Please check all that apply; see Fee Schedule for applicable fees.*

Use Permit	Physical Development	Interpretations
_____ Basic Use	_____ Sketch Plan	_____ Formal Interpretation
_____ Conditional Use	_____ Development Plan	_____ Zoning Compliance Verification
_____ Special Use		
Relief from the LDRs	Development Option/Subdivision	Amendments to the LDRs
_____ Administrative Adjustment	_____ Development Option Plan	_____ LDR Text Amendment
_____ Variance	<input checked="" type="checkbox"/> Subdivision Plat	_____ Zoning Map Amendment
_____ Beneficial Use Determination	_____ Boundary Adjustment (replat)	_____ Planned Unit Development
_____ Appeal of an Admin. Decision	_____ Boundary Adjustment (no plat)	

PRE-SUBMITTAL STEPS. Pre-submittal steps, such as a pre-application conference, environmental analysis, or neighborhood meeting, are required before application submittal for some application types. See Section 8.1.5, Summary of Procedures, for requirements applicable to your application package. If a pre-submittal step is required, please provide the information below. If you need assistance locating the project number or other information related to a pre-submittal step, contact the Planning Department. **If this application is amending a previous approval, indicate the original permit number.**

Pre-application Conference #: _____ Environmental Analysis #: _____
Original Permit #: Ordinance 1067 Date of Neighborhood Meeting: _____

SUBMITTAL REQUIREMENTS. Twelve (12) hard copies and one (1) digital copy of the application package (this form, plus all applicable attachments) should be submitted to the Planning Department.. 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.

Have you attached the following?

- Application Fee.** Fees are cumulative. Applications for multiple types of permits, or for multiple permits of the same type, require multiple fees. See the currently adopted Fee Schedule in the Administrative Manual for more information.
- 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. If the owner is a partnership or corporation, proof that the owner can sign on behalf of the partnership or corporation is also required. Please see the Letter of Authorization template in the Administrative Manual for a sample.
- Response to Submittal Checklist.** All applications require response to applicable review standards. These standards are outlined on the Submittal Checklists for each application type. If a pre-application conference is held, the Submittal Checklists will be provided at the conference. If no pre-application conference is required, please see the Administrative Manual for the applicable Checklists. The checklist is intended as a reference to assist you in submitting a sufficient application; submitting a copy of the checklist itself is not required.

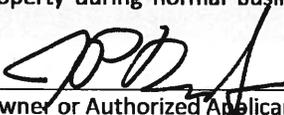
FORMAT.

The main component of any application is demonstration of compliance with all applicable Land Development Regulations (LDRs) and Resolutions. The submittal checklists are intended to identify applicable LDR standards and to outline the information that must be submitted to sufficiently address compliance with those standards.

For some submittal components, minimum standards and formatting requirements have been established. Those are referenced on the checklists where applicable. For all other submittal components, the applicant may choose to make use of narrative statements, maps, drawings, plans and specifications, tables and/or calculations to best demonstrate compliance with a particular standard.

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 Owner or Authorized Applicant/Agent:  Date: 11 Nov 2015
Name Printed: JIM BARLOW Title: _____

LETTER OF AUTHORIZATION

RI LLC, "Owner" whose address is: PO Box

14250, Jackson, WY 83001

(NAME OF ALL INDIVIDUALS OR ENTITY OWNING THE PROPERTY)

RI LLC, as the owner of property more specifically legally described as: See deeds attached

(If too lengthy, attach description)

HEREBY AUTHORIZES Pierson Land Works 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:

(SIGNATURE) (SIGNATURE OF CO-OWNER)

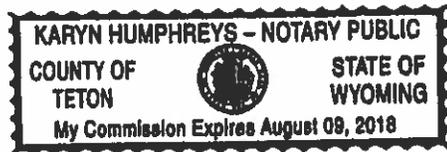
Title:

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

STATE OF Wyoming)
COUNTY OF Teton)SS.

The foregoing instrument was acknowledged before me by Jerry Johnson this 10th day of November, 2015. WITNESS my hand and official seal.

(Notary Public) My commission expires: (Seal)



WARRANTY DEED



NANCY A. CUMMINS AND BRADLEY J. CUMMINS, wife and husband,
 GRANTORS, of P.O. Box 464, Jackson, WY 83001, for Ten Dollars (\$10.00) and other
 good and valuable consideration in hand paid, receipt of which is hereby acknowledged,
 CONVEY AND WARRANT to RI LLC, a Wyoming limited liability company,
 GRANTEE, whose address is P.O. Box 14250, Jackson, WY 83002, the following
 described real estate, situated in the County of Teton, State of Wyoming, hereby releasing
 and waiving all rights under and by virtue of the Homestead Exemption Laws of the State
 of Wyoming, to-wit:

*Lot 9 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson,
 Teton County, Wyoming, according to that plat recorded in the Office of the
 Teton County Clerk on September 10, 1925 as Plat Number 113.*

State Identification Number: 22-41-16-28-4-01-002

Including and together with all and singular the tenements, hereditaments, appurtenances
 and improvements thereon or thereunto belonging, but subject to taxes, reservations,
 covenants, encroachments, conditions, restrictions, rights-of-way and easements of record.

WITNESS the due execution and delivery of this Warranty Deed
 this 8th day of July, 2013.

Released	
Indexed	✓
Abstracted	✓
Scanned	

Nancy A. Cummins

 NANCY A. CUMMINS

Bradley J. Cummins

 BRADLEY J. CUMMINS

GRANTOR: CUMMINS, NANCY A ET VIR
 GRANTEE: RI LLC
 Doc 0839919 bk 847 pg 997-997 Filed At 16:50 ON 07/08/13
 Sherry L. Daigle Teton County Clerk fees: 12.00
 By Michele Fairhurst Deputy

STATE OF WYOMING)
) ss.
 COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Nancy A. Cummins and
 Bradley J. Cummins this 8th day of July, 2013.

WITNESS my hand and official seal.

Deborah C. Kislung

 Notary Public
 My commission expires: _____



RELEASED	<input type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input type="checkbox"/>

①

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that JOHNSON RESORT PROPERTIES, a Wyoming corporation, GRANTOR, for Ten Dollars (\$10.00) and other valuable consideration in hand paid, receipt of which is hereby acknowledged, REMISES, RELEASES, CONVEYS and FOREVER QUITCLAIMS unto RI LLC, a Wyoming limited liability company, of P.O. Box 14250, Jackson, Wyoming 83002, GRANTEE, all of Grantor's right, title, interest, claim and demand that it has or ought to have in and to the following described real property situated in the County of Teton, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming, to-wit:

That certain real property located in Teton County, Wyoming described on Exhibit "A" attached hereto and incorporated herein.

Together with and including all improvements located thereon and all appurtenances thereunto belonging. Subject to all easements, rights-of-way, covenants, restrictions, agreements, reservations and encumbrances of record.

WITNESS the due execution and delivery of this Quitclaim Deed this 3rd day of June, 2014.

Johnson Resort Properties,
a Wyoming corporation

By: [Signature]
Its: President

GRANTOR JOHNSON RESORT PROPERTIES
GRANTEE RI LLC
Doc 0869495 bk 879 pg 1007-1008 Filed At 15:05 ON 10/22/14
Sherry L Daigle Teton County Clerk fees: 15.00
By Mary D Antrobus Deputy

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Jerry D. Johnson, in his capacity as President of Johnson Resort Properties, a Wyoming corporation, this 3rd day of June, 2014.

Witness my hand and official seal.



[Signature]
Notary Public
My commission Expires: 12-12-2017

EXHIBIT "A"

**Legal Description of
Alley**

The South half of the alley, running north and south, 150 feet more or less, through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157

RELEASED	<input checked="" type="checkbox"/>
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	<input checked="" type="checkbox"/>

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that GILL FAMILY, LLC, a Wyoming limited liability company, GRANTOR, for Ten Dollars (\$10.00) and other valuable consideration in hand paid, receipt of which is hereby acknowledged, REMISES, RELEASES, CONVEYS and FOREVER QUITCLAIMS unto RI LLC, a Wyoming limited liability company, of P.O. Box 14250, Jackson, Wyoming 83002, GRANTEE, all of Grantor's right, title, interest, claim and demand that it has or ought to have in and to the following described real property situated in the County of Teton, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming, to-wit:

That certain real property located in Teton County, Wyoming described on Exhibit "A" attached hereto and incorporated herein.

Together with and including all improvements located thereon and all appurtenances thereunto belonging. Subject to all easements, rights-of-way, covenants, restrictions, agreements, reservations and encumbrances of record.

WITNESS the due execution and delivery of this Quitclaim Deed this 3rd day of June, 2014

Gill Family, LLC,
a Wyoming limited liability company

[Signature]
By: Duane / Roberson
Its: Roberson - Gill

GRANTOR: GILL FAMILY LLC
GRANTEE: RI LLC
Doc 0869498 bk 879 pg 1009-1010 Filed At 15:06 ON 10/22/14
Sherry L. Daigle Teton County Clerk fees: 15.00
By Mary D Antrobus Deputy

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Roberson L. Gill, in his capacity as owner / manager of Gill Family, LLC, a Wyoming limited liability company, this 3rd day of June, 2014.

Witness my hand and official seal.



[Signature]
Notary Public
My commission Expires: 12-12-2017

EXHIBIT "A"

**Legal Description of
Alley**

The South half of the alley, running north and south, 150 feet more or less ,through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 In the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS that **THE TOWN OF JACKSON**, a Wyoming **Municipal Corporation**, whose address is 150 East Pearl Avenue, P.O. Box 1687, Jackson, Wyoming 83001, **GRANTOR**, for good and valuable consideration in hand paid, receipt of which is hereby acknowledged, **RELEASES, CONVEYS AND QUITCLAIMS** unto **RI LLC**, a Wyoming **limited liability company**, its successors and assigns, of P.O. Box 14250, Jackson, Wyoming 83001, **GRANTEE**, the following described real estate, situated in the County of Teton, State of Wyoming, hereby waiving and releasing all rights under and by virtue of the Homestead Exemption Laws of the State of Wyoming, to-wit:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE APART HEREOF
BY THIS REFERENCE**

Together with all water systems and the sewer system and maintenance of the real property to the Town of Jackson's main sewer main connection located on Perry Street at the manhole.

Subject to all covenants, conditions, restrictions, easements, reservations, encumbrances, rights and rights-of-way of sight and/or record, and subject to all applicable zoning laws and restrictions.

Provided, that Grantor hereby reserves a blanket easement in and under the Alley for purposes of the installation, repair and maintenance of additional underground utility, cable, telephone and/or other utility infrastructure by utility providers authorized by Grantor for the benefit of the public.

Grantor also hereby abandons, waives, and foregoes any right, title or interest it may have an adjacent landowner to the above real estate parcel.

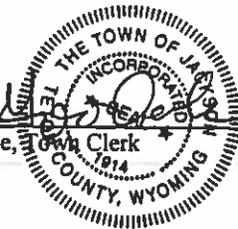
WITNESS my hand this 20th day of October, 2014.

TOWN OF JACKSON, a municipal corporation of the State of Wyoming:

BY: [Signature]
Mark Barron, Mayor

ATTEST:

BY: [Signature]
Olivia Goodale, Town Clerk

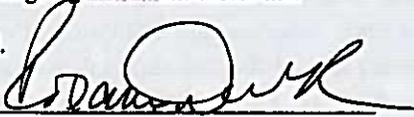


GRANTOR: TOWN OF JACKSON
GRANTEE: RI LLC
Doc 0869499 bk 879 pg 1011-1014 Filed At 15:06 ON 10/22/14
Sherry L. Daigle Teton County Clerk fees: 21.00
By Mary D Antrobus Deputy

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

Mark Barron, Mayor of the Town of Jackson, a municipal corporation, this 20th day of October, 2014, acknowledged the foregoing instrument before me.

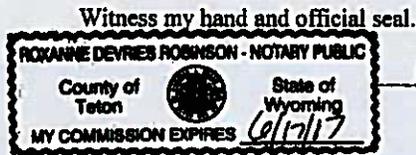


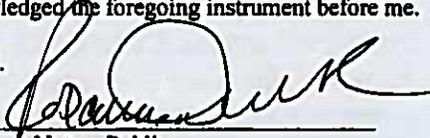


Notary Public

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

Olivia Goodale, Town Clerk of the Town of Jackson, a municipal corporation, this 20th day of October, 2014, acknowledged the foregoing instrument before me.





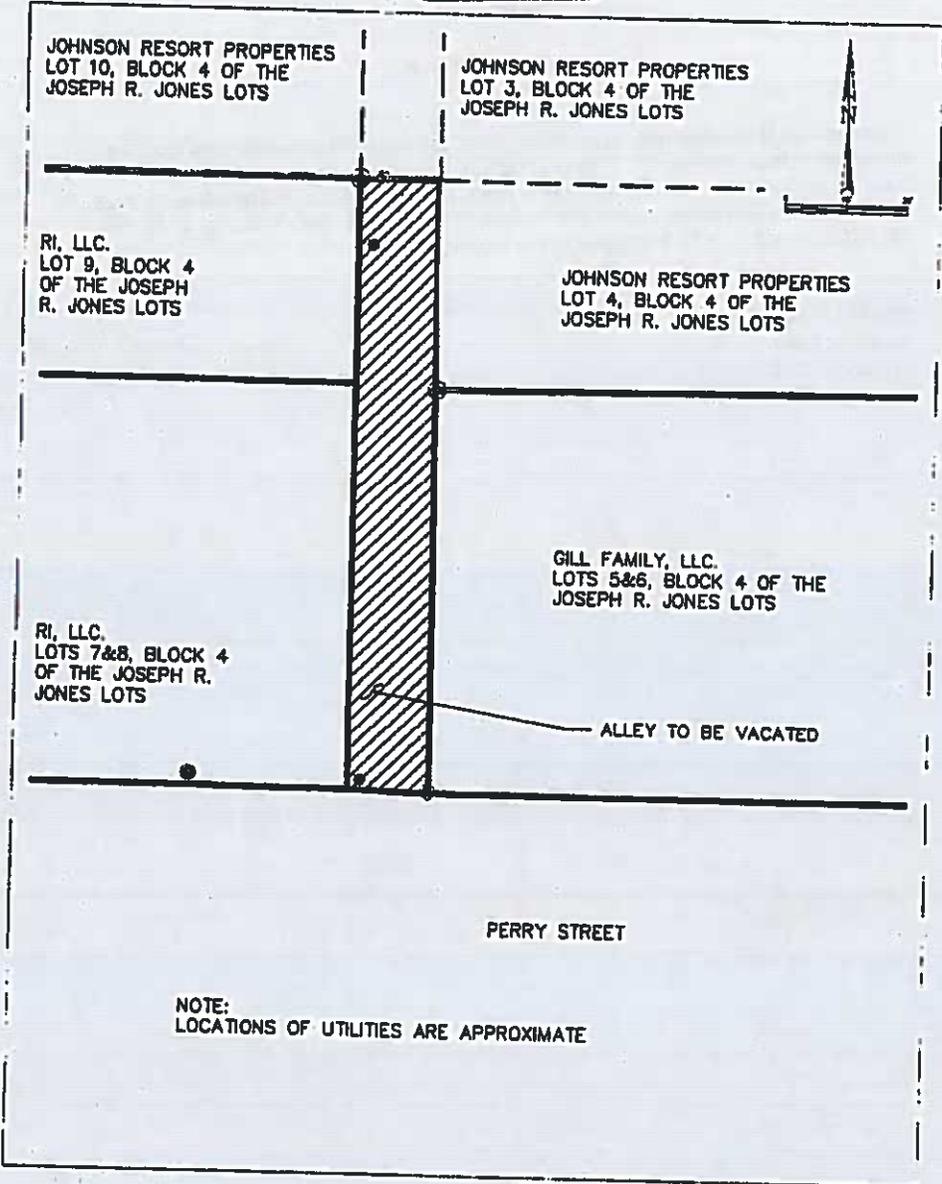
Notary Public

EXHIBIT "A"

**Legal Description of
Alley**

The South half of the alley, running north and south, 150 feet more or less, through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157



Lori Boyt

From: Rudy Perez, Legal Dept./JH News&Guide <legals@jhnewsandguide.com>
Sent: Friday, October 02, 2015 2:53 PM
To: Lori Boyt
Subject: Re: Notice of Intent publication

Hi Lori,
I have received your email and will run the legal as requested.

Thank you,

Rudy Perez
Legal Notices
Jackson Hole News&Guide
307.733.2047, Ext. 123

On Oct 2, 2015, at 2:38 PM, Lori Boyt wrote:

Dear JH News-

Please publish the following Notice of Intent. Please let me know if you have any questions.

Thank you
Lori

NOTICE OF INTENT TO SUBDIVIDE

Notice is hereby given that in accordance with Chapter 18-35-306 Wyoming Statutes, 1977, as amended, RI, LLC., owner of Lot 7 and 8 of Block 4 of the J.R. Jones Addition, Lot 9, Block 4 of the J.R. Jones Addition and Pt; NE1/4SE1/4, Section 28, T41N, R116W, Town of Jackson, intends to apply for a permit for subdivision plat. The project is generally located at 85 Perry Street, Town of Jackson.

Filing for said permit will occur at a regular meeting of the Town Council in the council chambers at the Town Hall. Please contact the Town Planning Department at (307) 733-0440 for the scheduled meeting date and additional information.

Do not print contents below

line:

Please publish: October 7th and October 14th, 2015

Bill to:
Pierson Land Works LLC
P.O. Box 1143
Jackson, WY 83001

Please note my new email address: lori@plwllc.com
<image002.jpg>

RI LLC
Final Plat

Letter of Justification

Submittal Date: November 9, 2015

Applicant:

RI LLC.

Prepared By:



Pierson Land Works, LLC

Attention: Jim Barlow

P.O. Box 1143

180 S. Willow St.

Jackson, WY 83001

307.733.5429

jbarlow@piersonlandworks.com

Project Context and Location

This application is for a Final Plat. The Parcel address is 85 Perry Street, Jackson Wyoming. The site is currently developed with a hotel and associated improvements. It is located in the AC zone with lodging overlay and is of .06 Acres in area. The original property is described as lots 7, 8 and 9 of block 4 Jones addition plat 113 along with the alley to the East shown on plat 139.

Project Proposal

The applicant would like to record a Final plat with reconfigured lots including the lands of the alley. The total project acreage is 0.6 acres. The attached Final plat indicates the existing conditions with the site boundary, utility easements, improvements, proposed lot layout, and other existing conditions. The alley has been deeded to RI LLC as by town ordinance 1067 and vacated. No new development and no change in use are proposed in this application.

ALTA Plain Language Commitment Form

INFORMATION

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Policy contains an arbitration clause. 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 you as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

Reference: RI LLC/
85 Perry Street, Jackson, WY 83001
PIN# PARCEL 1: 22-41-16-28-4-01-004; PARCEL 2: 22-41-16-28-4-01-002

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4. Description of the Land	
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YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment, contact:

First American Title Insurance Company
PO Box 3609 / 175 South King St, Jackson, WY 83001
Phone: (307)733-2597 - FAX (307)733-8530 - Email:
For Title questions call: **Amy F. Evans**

TITLE INSURANCE COMMITMENT

BY

First American Title Insurance Co

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within 90 DAYS after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

The Provisions in Schedule A.

The Requirements in Schedule B-I.

The Exceptions in Schedule B-II.

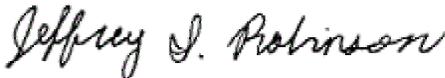
The Conditions on Page 3 .

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

Issued by: First American Title Insurance Company
Address: 175 S King, PO Box 3609, Jackson, WY 83001

First American Title Insurance Co

The purpose of this TO BE DETERMINED COMMITMENT is to provide certain information and is not intended to be a statement of condition of Title or a commitment or obligation to insure. The company reserves the right to make additional requirements and/or exceptions upon determination of the Insured and payment of the full premium. The Company's liability hereunder shall not exceed the amount received by the Company for this TO BE DETERMINED COMMITMENT.

CONDITIONS

1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your Land is located.

2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the Land must be based on this Commitment and is subject to its terms.

First American Title Insurance Co

SCHEDULE A

1. Commitment Date: September 04, 2015 at 5:00 p.m.
2. Policy (or Policies) to be issued:
 - a. ALTA Owners Policy 1402.06 (06-17-06) \$TBD

Proposed Insured:
TBD
3. Fee interest in the land described in this Commitment is owned, at the Commitment Date, by RI LLC, a Wyoming limited liability company.
4. The Land referred to in this Commitment is described as follows:

PARCEL 1:

Lots 7 and 8 of Block 4 of the J. R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded September 10, 1925 as Plat No. 113.

PARCEL 2:

Lot 9 of Block 4 of the J. R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded September 10, 1925 as Plat No. 113.

PARCEL 3:

The South half of the alley, running north and south, 150 feet more or less, through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 28, T.41N., R. 116 W., 6th P.M., Teton County, Wyoming.

First American Title Insurance Co

The purpose of this TO BE DETERMINED COMMITMENT is to provide certain information and is not intended to be a statement of condition of Title or a commitment or obligation to insure. The company reserves the right to make additional requirements and/or exceptions upon determination of the Insured and payment of the full premium. The Company's liability hereunder shall not exceed the amount received by the Company for this TO BE DETERMINED COMMITMENT.

SCHEDULE B - I

REQUIREMENTS

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- d. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.

NONE

First American Title Insurance Co

The purpose of this TO BE DETERMINED COMMITMENT is to provide certain information and is not intended to be a statement of condition of Title or a commitment or obligation to insure. The company reserves the right to make additional requirements and/or exceptions upon determination of the Insured and payment of the full premium. The Company's liability hereunder shall not exceed the amount received by the Company for this TO BE DETERMINED COMMITMENT.

SCHEDULE B - II

EXCEPTIONS FROM COVERAGE

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

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.

Taxes for the year 2015.

NOTE: Taxes for the year 2015 appear to be in the amount of \$8,562.26, Account No. OJ-7927 according to the County Treasurer. The first installment is due and payable September 1, delinquent November 10. The second installment is due and payable March 1 of the following year, delinquent May 10. The first installment is \$4,281.13, and DUE, and the second installment is \$4,281.13, and PAYABLE (PARCEL 1).

First American Title Insurance Co

NOTE: Taxes for the year 2015 appear to be in the amount of \$3,903.77, Account No. OJ-1818 according to the County Treasurer. The first installment is due and payable September 1, delinquent November 10. The second installment is due and payable March 1 of the following year, delinquent May 10. The first installment is \$1,951.89, and DUE, and the second installment is \$1,951.88, and PAYABLE (PARCEL 2).

NOTE: Personal Property Taxes for the year 2015 appear to be in the amount of \$4,094.38, Account No. OJ-8149, according to the County Treasurer. The first installment is due September 1, and payable on or after November 10. The second installment is due March 1 of the following year, and payable on or after May 10. The first installment is \$2,047.19, and DUE, and the second installment is \$2,047.19 and PAYABLE.

Taxes upon Personal Property are a lien upon all real property owned by the person against whom the tax was assessed, per Wyoming Statute 39-13-108.

8. J. R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded September 10, 1925 as Plat No. 113.

9. Easement, including terms and conditions contained therein:
 Granted To: Lower Valley Power and Light, Inc.
 For: Construction, operation and maintenance of electric distribution circuits
 Recorded: October 27, 1993
 Recording Information: Book 278 of Photo, page 945

10. A Contract for Purchase of Power, including the terms and conditions contained therein:
 Between: Lower Valley Power and Light, Inc.
 And: Gordon Minns and Ann Kay Minns
 Recorded: October 27, 1993
 Recording Information: Book 278 of Photo, page 946-947

11. Mortgage and the terms and conditions thereof.
 Mortgagor: RI LLC, a Wyoming limited liability company
 Mortgagee: Bank of Jackson Hole
 Amount: \$1,800,000.00
 Recorded: July 08, 2013
 Recording Information: Book 847 of Photo, page 998-1003

Modification of Mortgagee's interest:
 Recorded: August 15, 2014
 Recording Information: Book 875 of Photo, page 90-92

First American Title Insurance Co

12. Easement, including terms and conditions contained therein;
Granted To: Lower Valley Energy, Inc.
For: Construction, operation and maintenance of electric distribution circuits
Recorded: April 14, 2014
Recording Information: Book 867 of Photo, page 288 (PARCEL 2)

13. Easement, including terms and conditions contained therein;
Granted To: Lower Valley Energy, Inc.
For: Construction, operation and maintenance of electric distribution circuits
Recorded: April 14, 2014
Recording Information: Book 867 of Photo, page 290 (PARCEL 1)

14. Quitclaim Deeds recorded October 22, 2014 in Book 879 of Photo, page 1007-1008, Book 879 of Photo, page 1009-1010 and Book 879 of Photo, page 1011-1014. (PARCEL 3)

15. An easement reserved in a deed, including the terms and conditions thereof:
Reserved By: Town of Jackson
For: Blanket utility installation and maintenance (in and under the alley)
Recorded: October 22, 2014
Recording Information: Book 879 of Photo, page 1011-1014 (PARCEL 3)

First American Title Insurance Co

The purpose of this TO BE DETERMINED COMMITMENT is to provide certain information and is not intended to be a statement of condition of Title or a commitment or obligation to insure. The company reserves the right to make additional requirements and/or exceptions upon determination of the Insured and payment of the full premium. The Company's liability hereunder shall not exceed the amount received by the Company for this TO BE DETERMINED COMMITMENT.

The First American Corporation
First American Title Insurance Company



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet. In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site. There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive. FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

ACCOUNT #656506-55815
WORK ORDER #29346
SEC.28,T41N,R116W

E A S E M E N T

KNOW ALL MEN BY THESE PRESENT:

That WE, the undersigned GORDON MINNS & ANN KAY MINNS, for a good and valuable consideration, the receipt of which is hereby acknowledged, do hereby grant, convey and warrant unto Lower Valley Power & Light, Inc., a Cooperative Corporation, of Afton and Jackson, Wyoming and to its successors and assigns, a perpetual easement and right of way for the construction and continued maintenance, repair, alteration and replacement of the electric distribution circuits of the grantee to be constructed and maintained under, upon and across the premises of grantor in Teton County, State of Wyoming, along a line described as follows, to wit:

BEING a part of Lots 7 & 8 of Block 4 of the J.R. Jones Addition to the Town of Jackson, Teton County, Wyoming.

BEGINNING at a point being the SE corner of said Lot 7; thence easement begins and bears N 12 degrees W, 75 feet; thence N 89 degrees W, 40 feet; thence S 1 degree E, 10 feet.

RIGHT-OF-WAY Width 8 feet on each side of described line.

Together with all necessary and reasonable rights of ingress and egress and to excavate and refill ditches and trenches for the location and repair of said facilities and to cut, trim, or remove trees, shrubbery, undergrowth or other obstructions interfering with the repair and maintenance of the facilities. The undersigned agrees that all wires and other facilities, installed on the above described lands at the grantee's expense shall remain the property of the grantee, removable at the option of the grantee. We hereby release and waive all rights under and by virtue of the Homestead Exemption Laws of the said State.

WITNESS the Hand of said Grantor, this 16th day of August, 1993.

Gordon Minns

Ann Kay Minns

STATE OF *Wyoming* }
COUNTY OF *Teton* }

Grantor: MINNS, GORDON ET AL
Grantee: LOWER VALLEY POWER & LIGHT INC
Doc 362273 bk 278 pg 0945 Filed at 1:02 on 10/27/93
V Jolynn Coonce, Teton County Clerk fees: 6.00
By CLAIRE K ABRAMS Deputy

The foregoing instrument was acknowledged before me by
Gordon Minns & Ann Kay Minns
_____ as their free act and deed this 31st day of August, 1993.

Janice T. Woodmansey

Notary Public

My commission expires: _____
7-28-96

ACCOUNT #656506
LOCATION #55815
WORK ORDER #29346

CONTRACT FOR PURCHASE OF POWER

AGREEMENT made this 16th day of August, 1993, between Lower Valley Power & Light, Inc., a Wyoming Corporation, of Afton & Jackson; (Lincoln County and Teton County, Wyoming) hereinafter called the "Seller", and GORDON MINNS & ANN KAY MINNS, Jackson, Teton County, Wyoming; hereinafter called the "Consumer-Member".

WITNESSETH:

The seller agrees to SELL and DELIVER to the Consumer-Member and the Consumer-Member agrees to PURCHASE and RECEIVE from the Seller all of the electric power and energy which the Consumer-Member may need on the premises described below:

BEING a part of Lots 7 & 8 of Block 4 of the J.R. Jones Addition to the Town of Jackson, Teton County, Wyoming.

THE FOLLOWING TERMS AND CONDITIONS SHALL APPLY:

1. SERVICE CHARACTERISTICS:

- a. Service shall be alternating current, single-phase, sixty cycles, 120/240 volts.
- b. The electric system is to be installed in accordance with Seller's Rules and Regulations.

2. SERVICE REQUIREMENTS

- a. Consumer-Member receiving underground service shall be responsible to establish final grade so that the conductors can be buried at the proper depth, backfill trench when necessary to repair normal settling, advise the Seller of the location of all foreign underground facilities, such as: water, sewer, telephone, cable T.V., and Consumer-Member's property, and shall be responsible for all damages resulting from failure to notify the Seller. Wyo. Stat. SS37-12-301 through 303 (July 1990), Damage to Underground Public Utility Facilities.
- b. When weather and or other conditions dictate that the "Seller" decides at his discretion to no longer trench, the trenching cost will be reimbursed to the Consumer-Member on a per unit basis for trenching completed.
- c. ASSUMPTION OF RISK & INDEMNIFICATION:
Consumer-Member shall assume all risk and indemnify and hold Seller harmless concerning any accident, injury or damage of any kind from any cause whatsoever, including the attorneys fees and costs of Seller in defending any legal action or claim, related in any way to the trench or trenching activities of Consumer-Member.
- d. The Consumer-Member shall be responsible and liable for obtaining all applicable Federal, State, and Local permits necessary for the above mentioned trenching activities.
- e. The Consumer-Member shall furnish such easements as may be required by the Seller at no cost to the Seller.

3. PAYMENT:

- a. Consumer-Member shall pay the Seller for service at the rates and upon the terms and conditions set forth in Schedule C-2 or subsequent revision, as approved by the Wyoming Public Service Commission. The total billing to the Consumer-Member for each annual year shall not be less than \$1,093.39 per meter for the first five (5) years for service or for having service available, regardless of the applicable rate schedule.
- b. In addition to Item A above the Consumer-Member shall pay \$0,000.00 to the Seller as a lump sum prior to commencement of construction. Consumer-Member Shall receive no electric energy for this payment.
- c. The initial billing period shall start when Consumer-Member begins using electric power of thirty (30) days after the Seller notifies the Consumer-Member in writing that service is available hereunder, whichever shall occur first.

Grantor: LOWER VALLEY POWER & LIGHT INC
Grantee: MINNS, GORDON ET AL
Doc 362275 bk 278 pg 0946-0947 Filed at 1:03 on 10/27/93
V Jolynn Coonce, Teton County Clerk fees: 8.00
By CLAIRE K ABRAMS Deputy

d. If the Consumer-Member fails to pay his electric bills from the Seller and ceases to take electric service, the Consumer-Member shall remain liable for payment of the balance of this contract.

4. MEMBERSHIP:

The Consumer-Member shall become a member of the Seller, fill out the Membership Application and pay the required deposit.

5. TERM:

This contract shall become effective on the date first above written and shall remain in effect until five (5) years following the start of the initial billing period and thereafter until terminated by either party giving to the other sixty (60) day notice in writing.

6. SUCCESSION:

This contract shall be binding upon and inure to the benefit of the successors, legal representatives and assigns of the respective parties hereto.

CONSUMER MEMBER ACKNOWLEDGES RECEIPT OF A COPY OF THE BY-LAWS, RULES AND REGULATIONS AND APPLICABLE RATE SCHEDULE.

LOWER VALLEY POWER & LIGHT, INC.
SELLER

Dino Sanchez
LVP&L Representative

CONSUMER-MEMBER

[Signature]
[Signature]

THIS DOCUMENT WAS RECORDED
WITHOUT A CORPORATE SEAL.
TETON COUNTY CLERK'S OFFICE

Total Cost for Materials & Labor Trenching

\$6,574.99
\$ 258.75

Total

\$6,833.74

ANNUAL MINIMUM \$6,833.74 x 16% = \$1093.39 PER METER PER YEAR FOR FIVE YEARS

STATE OF Wyoming }
COUNTY OF Teton }

The foregoing instrument was acknowledged before me by _____

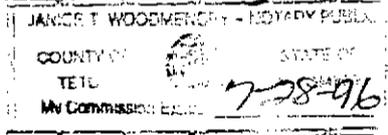
Jordan Minns & Ann Kay Minns

as their free act and deed this _____ day of _____, 1993.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notary Seal, the day and year in this Certificate written.

Janice T. Woodmancy

My Commission Expires:



Return to : Lower Valley Power & Light, Inc.
PO Box 572
Jackson, Wy. 83001

The electric service you requested as per this contract has been completed and power is available to you. Billing will commence in accordance with paragraph 2. c. above.

Date _____ By _____

RECORDATION REQUESTED BY:

Bank of Jackson Hole
 Town Square Branch
 P.O. Box 7000
 Jackson, WY 83002

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	



307.733.3153

WHEN RECORDED MAIL TO:

Bank of Jackson Hole
 Town Square Branch
 P.O. Box 7000
 Jackson, WY 83002

SEND TAX NOTICES TO:

RI LLC, a Wyoming limited liability company
 PO Box 14250
 Jackson, WY 83001

GRANTOR: BANK OF JACKSON HOLE

GRANTEE: RI LLC

Doc 0865350 bk 875 pg 90-92 Filed At 16:43 ON 08/15/14

Sherry L. Daigle Teton County Clerk fees: 18.00

By Mary D Antrobus Deputy

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 10, 2014, is made and executed between RI LLC, a Wyoming limited liability company, whose address is PO Box 14250, Jackson WY 83001 (referred to below as "Grantor") and Bank of Jackson Hole, whose address is P.O. Box 7000, Jackson, WY 83002 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 8, 2013 (the "Mortgage") which has been recorded in Teton County, State of Wyoming, as follows:

Doc 0839921 bk 847 pg 998-1003.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Teton County, State of Wyoming:

As to Parcel 1: Lots 7 and 8 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on September 10, 1925 as Plat Number 113.

As to Parcel 2: Lot 9 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on September 10, 1925 as Plat Number 113.

Parcel 1: 22-41-16-28-4-01-004

Parcel 2: 22-41-16-28-4-01-002

The Real Property or its address is commonly known as 85 Perry Street, Jackson, WY 83001.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Increase Mortgage amount from \$1,800,000.00 (one million eight hundred thousand) to \$3,700,000 (three million seven hundred thousand).

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 10, 2014.

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 131302

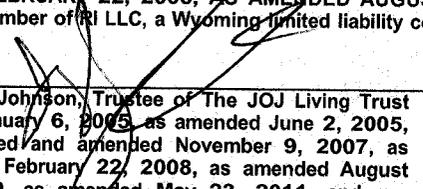
Page 2

GRANTOR:

RI LLC, A WYOMING LIMITED LIABILITY COMPANY

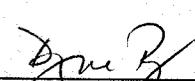
THE JOJ LIVING TRUST DATED JANUARY 6, 2005, AS AMENDED JUNE 2, 2005, AS RESTATED AND AMENDED NOVEMBER 9, 2007, AS AMENDED FEBRUARY 22, 2008, AS AMENDED AUGUST 19, 2009, AS AMENDED MAY 23, 2011, AND ANY AMENDMENTS THERETO, Managing Member of RI LLC, a Wyoming limited liability company

By:


Jerry O. Johnson, Trustee of The JOJ Living Trust dated January 6, 2005, as amended June 2, 2005, as restated and amended November 9, 2007, as amended February 22, 2008, as amended August 19, 2009, as amended May 23, 2011, and any amendments thereto

LENDER:

BANK OF JACKSON HOLE

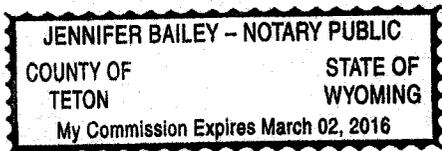
x 
D. Wayne Ruby, Senior Vice President

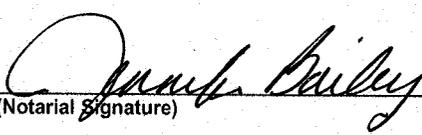
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

State of Wyoming

County of Teton

This instrument was acknowledged before me on 8/12/2014 (date) by Jerry O. Johnson, Trustee of The JOJ Living Trust dated January 6, 2005, as amended June 2, 2005, as restated and amended November 9, 2007, as amended February 22, 2008, as amended August 19, 2009, as amended May 23, 2011, and any amendments thereto, Managing Member of RI LLC, a Wyoming limited liability company.




(Notarial Signature)

My commission expires: 3/2/2016

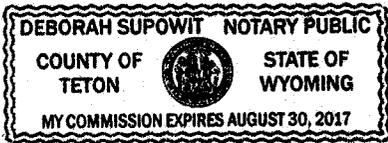
LENDER ACKNOWLEDGMENT

State of Wyoming

County of Teton

This instrument was acknowledged before me on August 13, 2014 by B. Waerne Ruby as Senior vice president of Bank of Jackson Hole.

[Signature]
(Notarial Signature)



My commission expires: August 30, 2017

RECORDATION REQUESTED BY:

Bank of Jackson Hole
 Town Square Branch
 P.O. Box 7000
 Jackson, WY 83002

WHEN RECORDED MAIL TO:

Bank of Jackson Hole
 Town Square Branch
 P.O. Box 7000
 Jackson, WY 83002

SEND TAX NOTICES TO:

RI LLC, a Wyoming limited liability company
 PO Box 14250
 Jackson, WY 83001

RELEASED	
INDEXED	
ABSTRACTED	
SCANNED	

GRANTOR: RI LLC

GRANTEE: BANK OF JACKSON HOLE

Doc 0839921 bk 847 pg 998-1003 Filed At 16:51 ON 07/08/13

Sherry L. Daigle Teton County Clerk fees: 27.00

By Michele Fairhurst Deputy

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE**MAXIMUM LIEN.** The lien of this Mortgage shall not exceed at any one time \$1,800,000.00.

THIS MORTGAGE dated July 8, 2013, is made and executed between RI LLC, a Wyoming limited liability company, whose address is PO Box 14250, Jackson WY 83001 (referred to below as "Grantor") and Bank of Jackson Hole, whose address is P.O. Box 7000, Jackson, WY 83002 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Teton County, State of Wyoming:

As to Parcel 1: Lots 7 and 8 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on September 10, 1925 as Plat Number 113.

As to Parcel 2: Lot 9 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on September 10, 1925 as Plat Number 113.

Parcel 1: 22-41-16-28-4-01-004

Parcel 2: 22-41-16-28-4-01-002

The Real Property or its address is commonly known as 85 Perry Street, Jackson, WY 83001.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Wyoming law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and reasonable attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as

Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired.

Right to Cure. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property, including during the pendency of foreclosure, whether judicial or non-judicial, and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Nonjudicial Sale. Lender may foreclose Grantor's interest in all or in any part of the Property by non-judicial sale, and specifically by "power of sale" or "advertisement and sale" foreclosure as provided by statute.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Wyoming without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Wyoming.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Teton County, State of Wyoming.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Wyoming as to all Indebtedness secured by this Mortgage.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means RI LLC, a Wyoming limited liability company and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Default. The word "Default" means the Default set forth in this Mortgage in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means RI LLC, a Wyoming limited liability company.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means Bank of Jackson Hole, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means the promissory note dated July 8, 2013, in the original principal amount of \$1,800,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

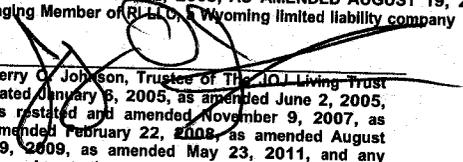
Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

RI LLC, A WYOMING LIMITED LIABILITY COMPANY

THE JOJ LIVING TRUST DATED JANUARY 6, 2005, AS AMENDED JUNE 2, 2005, AS RESTATED AND AMENDED NOVEMBER 9, 2007, AS AMENDED FEBRUARY 22, 2008, AS AMENDED AUGUST 19, 2009, AS AMENDED MAY 23, 2011, AND ANY AMENDMENTS THERETO, Managing Member of RI LLC, a Wyoming limited liability company

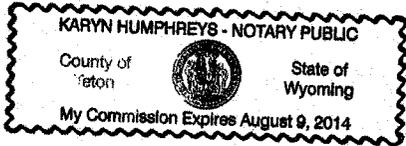
By: 
Jerry O. Johnson, Trustee of The JOJ Living Trust dated January 6, 2005, as amended June 2, 2005, as restated and amended November 9, 2007, as amended February 22, 2008, as amended August 19, 2009, as amended May 23, 2011, and any amendments thereto

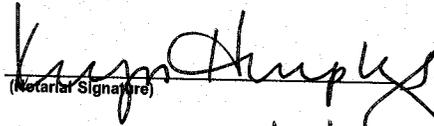
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

State of Wyoming

County of Teton

This instrument was acknowledged before me on 7/5/2013 (date) by Jerry O. Johnson, Trustee of The JOJ Living Trust dated January 6, 2005, as amended June 2, 2005, as restated and amended November 9, 2007, as amended February 22, 2008, as amended August 19, 2009, as amended May 23, 2011, and any amendments thereto, Managing Member of RI LLC, a Wyoming limited liability company.




(Notarial Signature)

My commission expires: 8/9/2014

MEMBER #1346808
PARCEL IDENTIFICATION 22-41-16-28-4-01-002
WORK ORDER #68576
SEC.28, T41N, R116W

ELECTRIC DISTRIBUTION EASEMENT

KNOW ALL MEN BY THESE PRESENT:

That the undersigned, RI LLC, a Wyoming limited liability company, ("Grantor") for a good and valuable consideration, the receipt of which is hereby acknowledged, do hereby grant, convey and warrant unto Lower Valley Energy, a Cooperative Utility Corporation, of Afton and Jackson, Wyoming and to its successors and assigns, ("Grantees"), a perpetual easement and right of way for the construction and continued maintenance, repair, technological upgrades or alteration and replacement of the electric distribution circuits, lines and equipment of the Grantee to be constructed and maintained under, upon and across the premises of Grantor in Teton County, State of Wyoming, along a line described as follows, to wit:

BEING a part of Lot 9 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on September 10, 1925 as Plat Number 113.

BEGINNING at a point being the NW corner of said Lot 9, thence S01°E, 10 feet; thence easement begins and bears S89°E, 150 feet; thence S01°E, 50 feet to the south property line.

RIGHT-OF-WAY. Width 10 feet, on each side of described centerline, together with all necessary and reasonable rights of ingress and egress and to excavate and refill ditches and trenches for the location and repair of said facilities and to cut, trim, spray herbicides, or remove trees, shrubbery, undergrowth or other obstructions interfering with the repair and maintenance of the facilities.

The Grantor acknowledges that Electric and Magnetic Fields (EMF) are naturally occurring in the transmission or distribution of electricity, and that the Grantee has here notified Grantor that EMF testing and information is available upon request from the Grantee. This Easement by Grantor is intended to include so much space as is necessary or appropriate to the presence of EMF and reasonable operation of the Grantee's distribution lines.

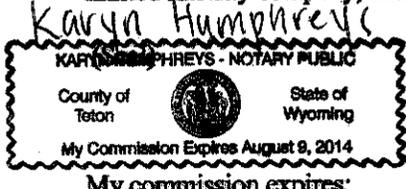
Grantor agrees that all poles, wires and other facilities, installed on or under the described lands shall remain the property of the Grantee removable in the sole discretion of the Grantee at the Grantee's expense. The rights, conditions and provisions of this easement shall inure to the benefit of and be binding upon the parties, their heirs, executors, administrators, successors and assigns. Grantor shall compensate Grantee for any damages to Grantee's facilities caused by Grantor, including payment of Grantee's attorney fees if action is undertaken by Grantee to enforce the commitments described in this easement. Grantor reserves the right to improve, occupy and use this easement for all purposes not inconsistent with the easement grant. Each party shall have the remedy of specific performance regarding this easement. The rights and obligations described in this easement shall run with the land. This easement is not exclusive, and Grantor retains all rights not specifically granted by this easement. This is the entire agreement of the parties regarding this easement, except as may be set forth in writing after the date of this easement and signed by the parties. Grantor hereby releases and waives all rights by virtue of the Homestead Exemption Laws of Wyoming.

WITNESS the Hand of the Grantor, this 9th day of April, 2014.

RI LLC
By: [Signature]
Its: Managing Member

STATE OF WY }
COUNTY OF Teton }

The foregoing instrument was acknowledged before me by Jerry Johnson affirming property authority as the Managing Member of the RI LLC, a Wyoming limited liability company, this 9th day of April, 2014.



Witness my hand and official seal.
[Signature]
Notary Public

Released	
Indexed	<input checked="" type="checkbox"/>
Abstracted	<input checked="" type="checkbox"/>
Scanned	<input checked="" type="checkbox"/>

8/9/2014

GRANTOR: RI LLC
GRANTEE: LOWER VALLEY ENERGY
Doc 0856248 bk 867 pg 288-288 Filed At 13:53 ON 04/14/14
Sherry L. Daigle Teton County Clerk fees: 12.00
By Mary Smith Deputy

MEMBER #1346808
PARCEL IDENTIFICATION 22-41-16-28-4-01-004
WORK ORDER #68576
SEC.28, T41N, R116W

ELECTRIC DISTRIBUTION EASEMENT

KNOW ALL MEN BY THESE PRESENT:

That the undersigned, RI LLC, a Wyoming limited liability company, ("Grantor") for a good and valuable consideration, the receipt of which is hereby acknowledged, do hereby grant, convey and warrant unto Lower Valley Energy, a Cooperative Utility Corporation, of Afton and Jackson, Wyoming and to its successors and assigns, ("Grantees"), a perpetual easement and right of way for the construction and continued maintenance, repair, technological upgrades or alteration and replacement of the electric distribution circuits, lines and equipment of the Grantee to be constructed and maintained under, upon and across the premises of Grantor in Teton County, State of Wyoming, along a line described as follows, to wit:

BEING a part of Lots 7 and 8 of Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Teton County, Wyoming, according to that plat recorded in the Office of the Teton County Clerk on September 10, 1925 as Plat Number 113.

BEGINNING at a point being the NW corner of said Lot 8, thence S89°E, 150 feet; thence easement begins and bears S01°E, 150 feet; thence S01°E, 100 feet to the south property line.

RIGHT-OF-WAY Width 10 feet, on each side of described centerline, together with all necessary and reasonable rights of ingress and egress and to excavate and refill ditches and trenches for the location and repair of said facilities and to cut, trim, spray herbicides, or remove trees, shrubbery, undergrowth or other obstructions interfering with the repair and maintenance of the facilities.

The Grantor acknowledges that Electric and Magnetic Fields (EMF) are naturally occurring in the transmission or distribution of electricity, and that the Grantee has here notified Grantor that EMF testing and information is available upon request from the Grantee. This Easement by Grantor is intended to include so much space as is necessary or appropriate to the presence of EMF and reasonable operation of the Grantee's distribution lines.

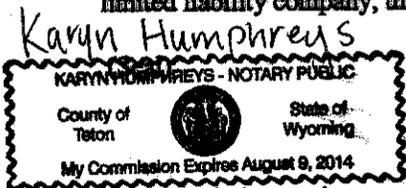
Grantor agrees that all poles, wires and other facilities, installed on or under the described lands shall remain the property of the Grantee removable in the sole discretion of the Grantee at the Grantee's expense. The rights, conditions and provisions of this easement shall inure to the benefit of and be binding upon the parties, their heirs, executors, administrators, successors and assigns. Grantor shall compensate Grantee for any damages to Grantee's facilities caused by Grantor, including payment of Grantee's attorney fees if action is undertaken by Grantee to enforce the commitments described in this easement. Grantor reserves the right to improve, occupy and use this easement for all purposes not inconsistent with the easement grant. Each party shall have the remedy of specific performance regarding this easement. The rights and obligations described in this easement shall run with the land. This easement is not exclusive, and Grantor retains all rights not specifically granted by this easement. This is the entire agreement of the parties regarding this easement, except as may be set forth in writing after the date of this easement and signed by the parties. Grantor hereby releases and waives all rights by virtue of the Homestead Exemption Laws of Wyoming.

WITNESS the Hand of the Grantor, this 9th day of April, 2014.

RI LLC
By: [Signature]
Its: Managing Member

STATE OF WY }
COUNTY OF Teton }

The foregoing instrument was acknowledged before me by Jemy Johnson, affirming property authority as the Managing Member of the RI LLC, a Wyoming limited liability company, this 9th day of April, 2014.



Witness my hand and official seal.
[Signature]
Notary Public

released	<input type="checkbox"/>
indexed	<input checked="" type="checkbox"/>
Abstracted	<input checked="" type="checkbox"/>
Recorded	<input type="checkbox"/>

8/9/2014

GRANTOR: RI LLC
GRANTEE: LOWER VALLEY ENERGY
Doc 0856250 bk 867 pg 290-290 Filed At 13:54 ON 04/14/14
Sherry L. Daigle Teton County Clerk fees: 12.00
By Mary Smith Deputy

EXHIBIT "A"

**Legal Description of
Alley**

The South half of the alley, running north and south, 150 feet more or less ,through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157

RELEASED	
INDEXED	<input checked="" type="checkbox"/>
ABSTRACTED	<input checked="" type="checkbox"/>
SCANNED	

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that GILL FAMILY, LLC, a Wyoming limited liability company, GRANTOR, for Ten Dollars (\$10.00) and other valuable consideration in hand paid, receipt of which is hereby acknowledged, REMISES, RELEASES, CONVEYS and FOREVER QUITCLAIMS unto RI LLC, a Wyoming limited liability company, of P.O. Box 14250, Jackson, Wyoming 83002, GRANTEE, all of Grantor's right, title, interest, claim and demand that it has or ought to have in and to the following described real property situated in the County of Teton, State of Wyoming, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Wyoming, to-wit:

That certain real property located in Teton County, Wyoming described on Exhibit "A" attached hereto and incorporated herein.

Together with and including all improvements located thereon and all appurtenances thereunto belonging. Subject to all easements, rights-of-way, covenants, restrictions, agreements, reservations and encumbrances of record.

WITNESS the due execution and delivery of this Quitclaim Deed this 3rd day of June, 2014

Gill Family, LLC,
a Wyoming limited liability company

[Signature]

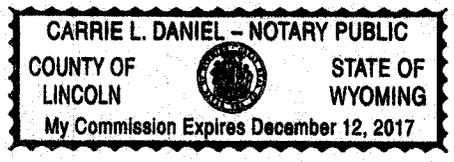
By: Dunes / Manager ↑
Its: Roberta L. Gill ↓

GRANTOR: GILL FAMILY LLC
GRANTEE: RI LLC
Doc 0869498 bk 879 pg 1009-1010 Filed At 15:06 ON 10/22/14
Sherry L. Daigle Teton County Clerk fees: 15.00
By Mary D Antrobus Deputy

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

The foregoing instrument was acknowledged before me by Roberta L. Gill, in his capacity as Dunes / Manager of Gill Family, LLC, a Wyoming limited liability company, this 3rd day of June, 2014.

Witness my hand and official seal.



[Signature]
Notary Public
My commission Expires: 12-12-2017

EXHIBIT "A"

**Legal Description of
Alley**

The South half of the alley, running north and south, 150 feet more or less ,through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157

RELEASED	
INDEXED	/
ABSTRACTED	/
SCANNED	

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS that **THE TOWN OF JACKSON, a Wyoming Municipal Corporation**, whose address is 150 East Pearl Avenue, P.O. Box 1687, Jackson, Wyoming 83001, GRANTOR, for good and valuable consideration in hand paid, receipt of which is hereby acknowledged, RELEASES, CONVEYS AND QUITCLAIMS unto **RI LLC, a Wyoming limited liability company, its successors and assigns**, of P.O. Box 14250, Jackson, Wyoming 83001, GRANTEE, the following described real estate, situated in the County of Teton, State of Wyoming, hereby waiving and releasing all rights under and by virtue of the Homestead Exemption Laws of the State of Wyoming, to-wit:

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE APART HEREOF
BY THIS REFERENCE**

Together with all water systems and the sewer system and maintenance of the real property to the Town of Jackson's main sewer main connection located on Perry Street at the manhole.

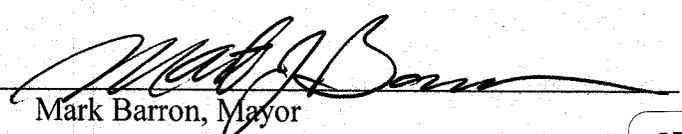
Subject to all covenants, conditions, restrictions, easements, reservations, encumbrances, rights and rights-of-way of sight and/or record, and subject to all applicable zoning laws and restrictions.

Provided, that Grantor hereby reserves a blanket easement in and under the Alley for purposes of the installation, repair and maintenance of additional underground utility, cable, telephone and/or other utility infrastructure by utility providers authorized by Grantor for the benefit of the public.

Grantor also hereby abandons, waives, and foregoes any right, title or interest it may have an adjacent landowner to the above real estate parcel.

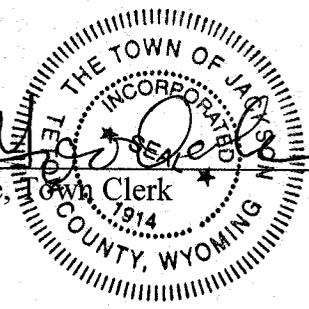
WITNESS my hand this 20th day of October, 2014.

TOWN OF JACKSON, a municipal corporation of the State of Wyoming:

BY: 
Mark Barron, Mayor

ATTEST:

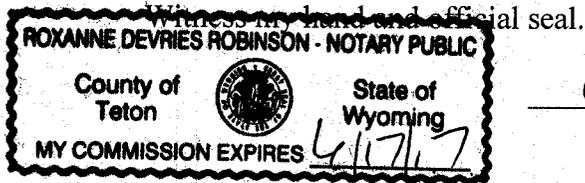
BY: 
Olivia Goodale, Town Clerk



GRANTOR: TOWN OF JACKSON
GRANTEE: RI LLC
Doc 0869499 bk 879 pg 1011-1014 Filed At 15:06 ON 10/22/14
Sherry L. Daigle Teton County Clerk fees: 21.00
By Mary D Antrobus Deputy

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

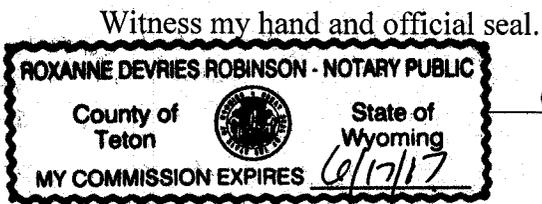
Mark Barron, Mayor of the Town of Jackson, a municipal corporation, this 20th day of October, 2014, acknowledged the foregoing instrument before me.



Notary Public

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

Olivia Goodale, Town Clerk of the Town of Jackson, a municipal corporation, this 20th day of October, 2014, acknowledged the foregoing instrument before me.



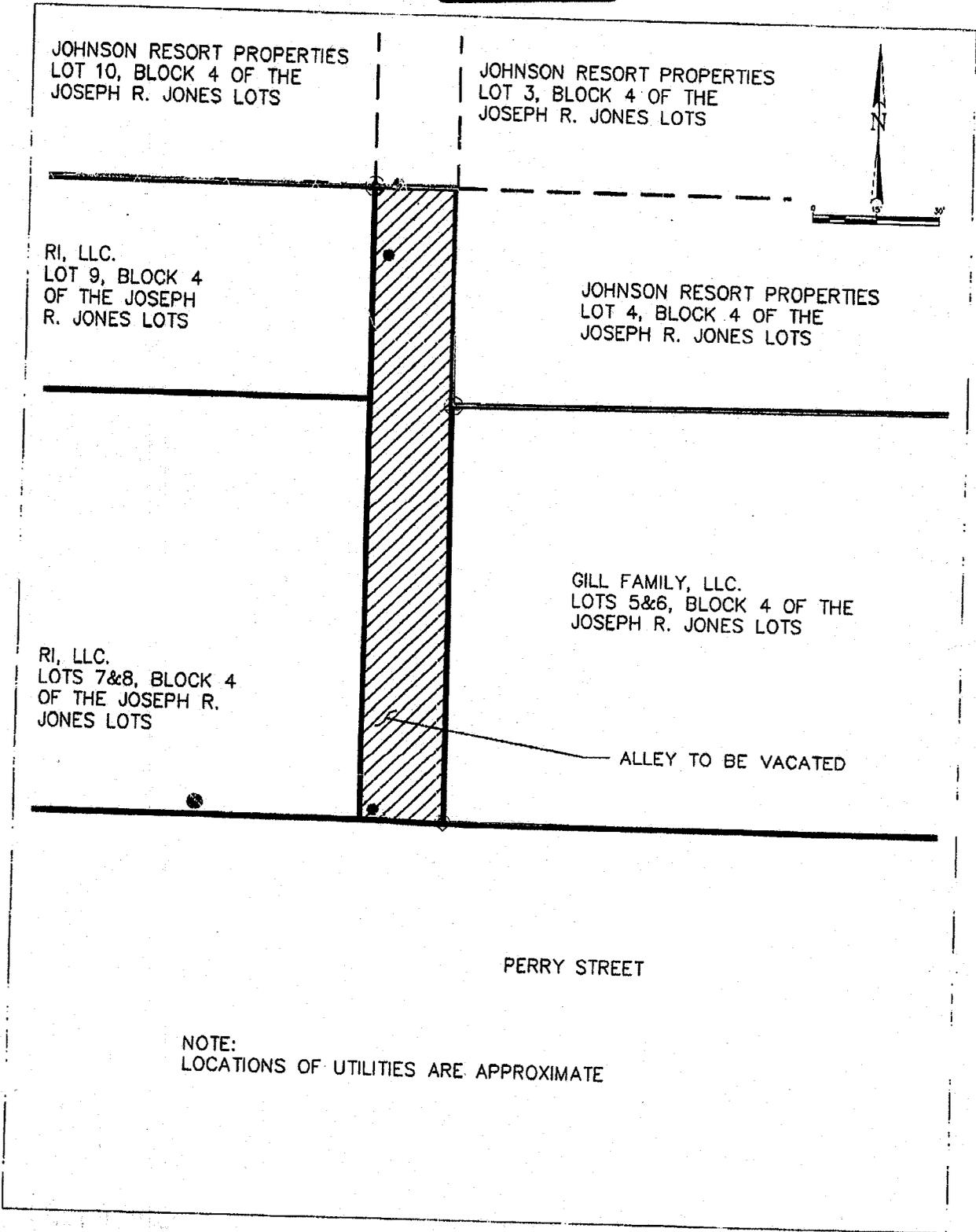
Notary Public

EXHIBIT "A"

**Legal Description of
Alley**

The South half of the alley, running north and south, 150 feet more or less, through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157



RELEASED	
INDEXED	/
ABSTRACTED	/
SCANNED	

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS that **THE TOWN OF JACKSON, a Wyoming Municipal Corporation**, whose address is 150 East Pearl Avenue, P.O. Box 1687, Jackson, Wyoming 83001, GRANTOR, for good and valuable consideration in hand paid, receipt of which is hereby acknowledged, RELEASES, CONVEYS AND QUITCLAIMS unto **RI LLC, a Wyoming limited liability company, its successors and assigns**, of P.O. Box 14250, Jackson, Wyoming 83001, GRANTEE, the following described real estate, situated in the County of Teton, State of Wyoming, hereby waiving and releasing all rights under and by virtue of the Homestead Exemption Laws of the State of Wyoming, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE APART HEREOF BY THIS REFERENCE

Together with all water systems and the sewer system and maintenance of the real property to the Town of Jackson's main sewer main connection located on Perry Street at the manhole.

Subject to all covenants, conditions, restrictions, easements, reservations, encumbrances, rights and rights-of-way of sight and/or record, and subject to all applicable zoning laws and restrictions.

Provided, that Grantor hereby reserves a blanket easement in and under the Alley for purposes of the installation, repair and maintenance of additional underground utility, cable, telephone and/or other utility infrastructure by utility providers authorized by Grantor for the benefit of the public.

Grantor also hereby abandons, waives, and foregoes any right, title or interest it may have an adjacent landowner to the above real estate parcel.

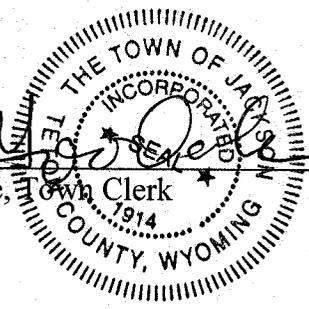
WITNESS my hand this 20th day of October, 2014.

TOWN OF JACKSON, a municipal corporation of the State of Wyoming:

BY: *Mark Barron*
Mark Barron, Mayor

ATTEST:

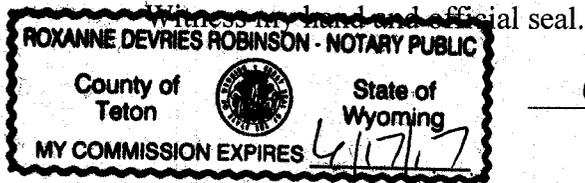
BY: *Olivia Goodale*
Olivia Goodale, Town Clerk

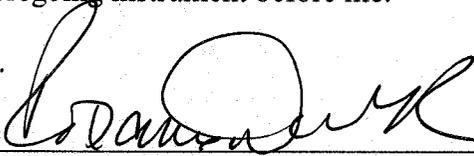


GRANTOR: TOWN OF JACKSON
GRANTEE: RI LLC
Doc 0869499 bk 879 pg 1011-1014 Filed At 15:06 ON 10/22/14
Sherry L. Daigle Teton County Clerk fees: 21.00
By Mary D Antrobus Deputy

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

Mark Barron, Mayor of the Town of Jackson, a municipal corporation, this 20th day of October, 2014, acknowledged the foregoing instrument before me.

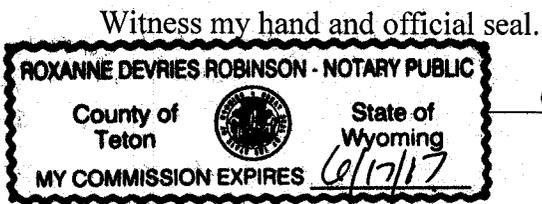


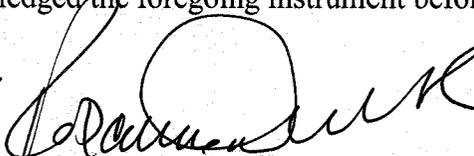


Notary Public

STATE OF WYOMING)
)ss.
COUNTY OF TETON)

Olivia Goodale, Town Clerk of the Town of Jackson, a municipal corporation, this 20th day of October, 2014, acknowledged the foregoing instrument before me.





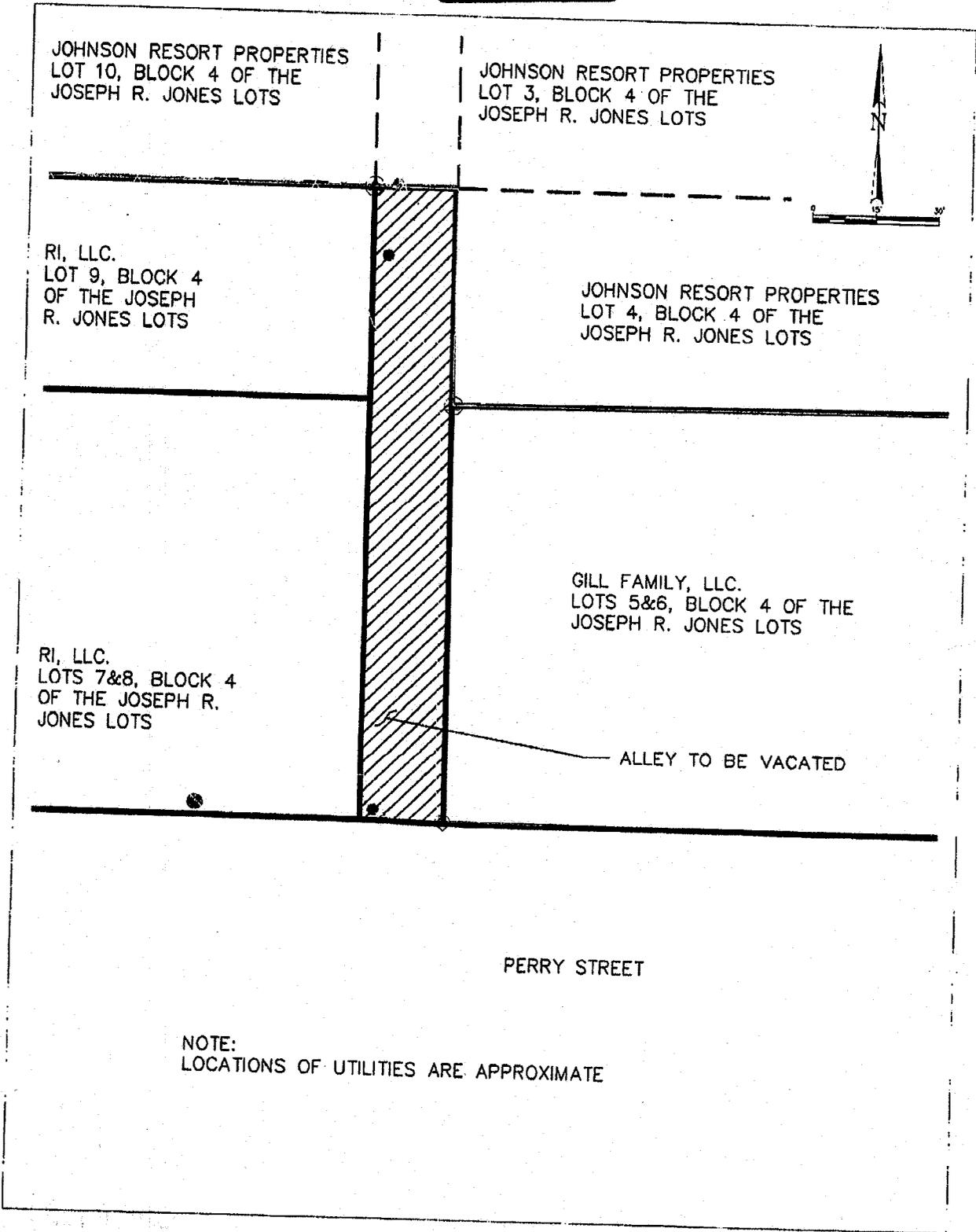
Notary Public

EXHIBIT "A"

**Legal Description of
Alley**

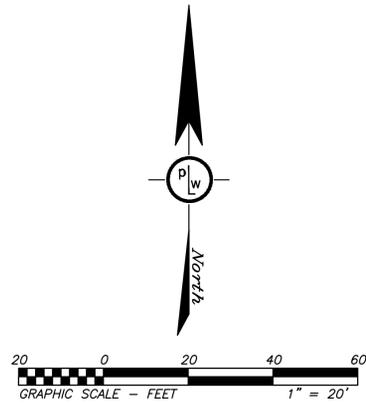
The South half of the alley, running north and south, 150 feet more or less, through Block 4 of the Joseph R. Jones Addition to the Town of Jackson, Wyoming as further described and depicted on that certain plat of the Joseph R. Jones Lots filed of record on September 10, 1925 in the Office of the Teton County Clerk as Plat No. 113, lying within the NE1/4SE1/4 of Section 28, T.41 N., R. 116 W., 6th P.M., Teton County, Wyoming.

Pierson Land Works, LLC
April 18, 2014
PLWLLC P# 13157



LEGEND

- Indicates a rebar with aluminum cap inscribed "PE & LS 578" found this survey
- ▲ Indicates a mag-nail with galvanized washer inscribed "SURVEY MONUMENT PLS 3831" set this survey
- Indicates a 5/8" diameter rebar with aluminum cap inscribed "PLS 3831" set survey
- Lot Boundary Line
- Adjoining Lot Boundary Line
- - - Lot Boundary Line Vacated This Survey
- - - Easement Line
- Building Line



CERTIFICATE OF OWNERS

State of Wyoming)
County of Teton) ss

The undersigned owner and proprietor hereby certifies that the foregoing subdivision of Lots 7, 8, & 9, Block 4 of the Joseph R. Jones Lots Addition to the Town of Jackson, recorded as Plat No. 113 in the Office of the Clerk of Teton County, Wyoming, lying within the NE 1/4 SE 1/4 of Section 28, T. 41 N., R. 116 W., 6th P.M., Town of Jackson, Teton County, Wyoming as shown hereon is with the free consent and in accordance with their desire:

that the name of the subdivision shall be the JOSEPH R. JONES LOTS SECOND ADDITION TO THE TOWN OF JACKSON;

that said Lots 7, 8, & 9, Block 4, of the Joseph R. Jones Lots Addition, Plat No. 113 are hereby vacated and reconfigured as LOTS 13 & 14, JOSEPH R. JONES LOTS SECOND ADDITION TO THE TOWN OF JACKSON, lying within the NE 1/4 SE 1/4 of Section 28, T. 41 N., R. 116 W., 6th P.M., Teton County, Wyoming as shown hereon and the Teton County Clerk is respectfully requested to write "VACATED" across the face of said Lots 7, 8, & 9, Block 4, of the Joseph R. Jones Lots Addition, Plat No. 113, in accordance with Section 34-12-110, Wyoming Statutes;

that this subdivision is subject to that right-of-way easement to Lower Valley Power and Light, Inc., recorded in Book 278 of Photo, Page 945, in said Office;

that this subdivision is subject to that right-of-way easement to Lower Valley Energy, Inc., recorded in Book 867 of Photo, Page 288, in said Office;

that this subdivision is subject to that right-of-way easement from to Lower Valley Energy, Inc., recorded in Book 867 of Photo, Page 290, in said Office;

that this subdivision is subject to that blanket utility easement reserved by The Town of Jackson, to RI LLC, a Wyoming Limited Liability Company, recorded in Book 879 of Photo, Page 1011-1014, in said Office;

that in accordance with the Town of Jackson ordinance 1067, the undersigned hereby waives development entitlements associated with the alley represented therein and conveyed in that quitclaim deed recorded in Book 879 of Photo, Page 1011-1014, in said Office

RI LLC, a Wyoming Limited Liability Company

SIGNATURE BY SEPARATE AFFIDAVIT

CERTIFICATE OF SURVEYOR

State of Wyoming)
County of Teton) ss

I, Scott R. Pierson, a Professional Land Surveyor of Jackson, Wyoming, hereby certify:

that this plat was made from notes of surveys made under my direction during January, 2015 and from records in the Office of the Teton County Clerk;

that this plat correctly represents the final plat of the JOSEPH R. JONES LOTS SECOND ADDITION TO THE TOWN OF JACKSON, lying within the NE 1/4 SE 1/4 of Section 28, T. 41 N., R. 116 W., 6th P.M., Teton County, Wyoming;

that the LOTS 13 & 14, JOSEPH R. JONES LOTS SECOND ADDITION TO THE TOWN OF JACKSON are IDENTICAL to Lots 7, 8, & 9, Block 4, of the Joseph R. Jones Lots Addition to the Town of Jackson, recorded as Plat No. 113 in the Office of the Clerk of Teton County, Wyoming;

All points and corners monumented as shown hereon.

Scott R. Pierson
Wyoming Professional Land Surveyor No. 3831

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me by Scott R. Pierson this ____ day of ____.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

CERTIFICATE OF APPROVAL

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

The foregoing JOSEPH R. JONES LOTS SECOND ADDITION ADDITION TO THE TOWN OF JACKSON was approved at the regular meeting of the Town Council on the ____ day of _____, in accordance with Section 15-1-415, Wyoming Statutes, and the Land Development Regulations of the Town of Jackson.

Attest: TOWN OF JACKSON

Town Clerk _____

Mayor _____

Town of Jackson Engineer Director _____

Town of Jackson Planning _____

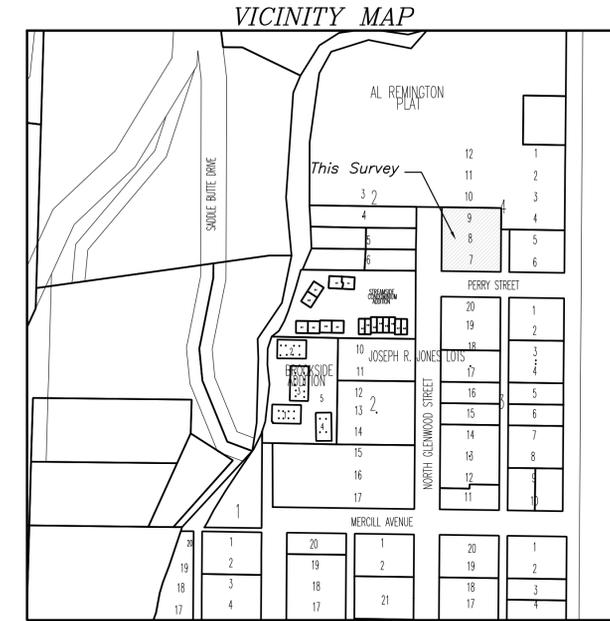
CERTIFICATE OF MORTGAGEE

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

The undersigned are the mortgagees of the land described under the Certificate of Surveyor and hereby consent to the foregoing subdivision and the dedication of the lands as contained in the Certificate of Owners, and agree that the mortgage shall be subordinated to the dedications and easements contained therein and shown hereon.

Bank of Jackson Hole

SIGNATURE BY SEPARATE AFFIDAVIT



NE 1/4 SE 1/4 Sec. 28
T. 41 N., R. 116 W., 6th P.M.
Teton County, WY

Scale: 1"=200'

OWNER:

RI LLC, A WYOMING LIMITED LIABILITY COMPANY
PO Box 14250
Jackson, WY 83002

SURVEYOR:

PIERSON LAND WORKS LLC
180 S. WILLOW ST.
P.O. BOX 1143
JACKSON, WYOMING 83001
PHONE: 733-5429

ZONE = AC

OVERLAYS: NONE

NUMBER OF LOTS: 2
AVERAGE ACREAGE/LOT: 0.3 ACRES
TOTAL PROJECT ACREAGE: 0.6 ACRES

PREPARATION DATE: November 2, 2015
FINAL REVISION DATE:

THIS SUBDIVISION WILL BE CONNECTED TO THE TOWN OF JACKSON WATER SUPPLY AND SEWAGE COLLECTION AND TREATMENT SYSTEMS

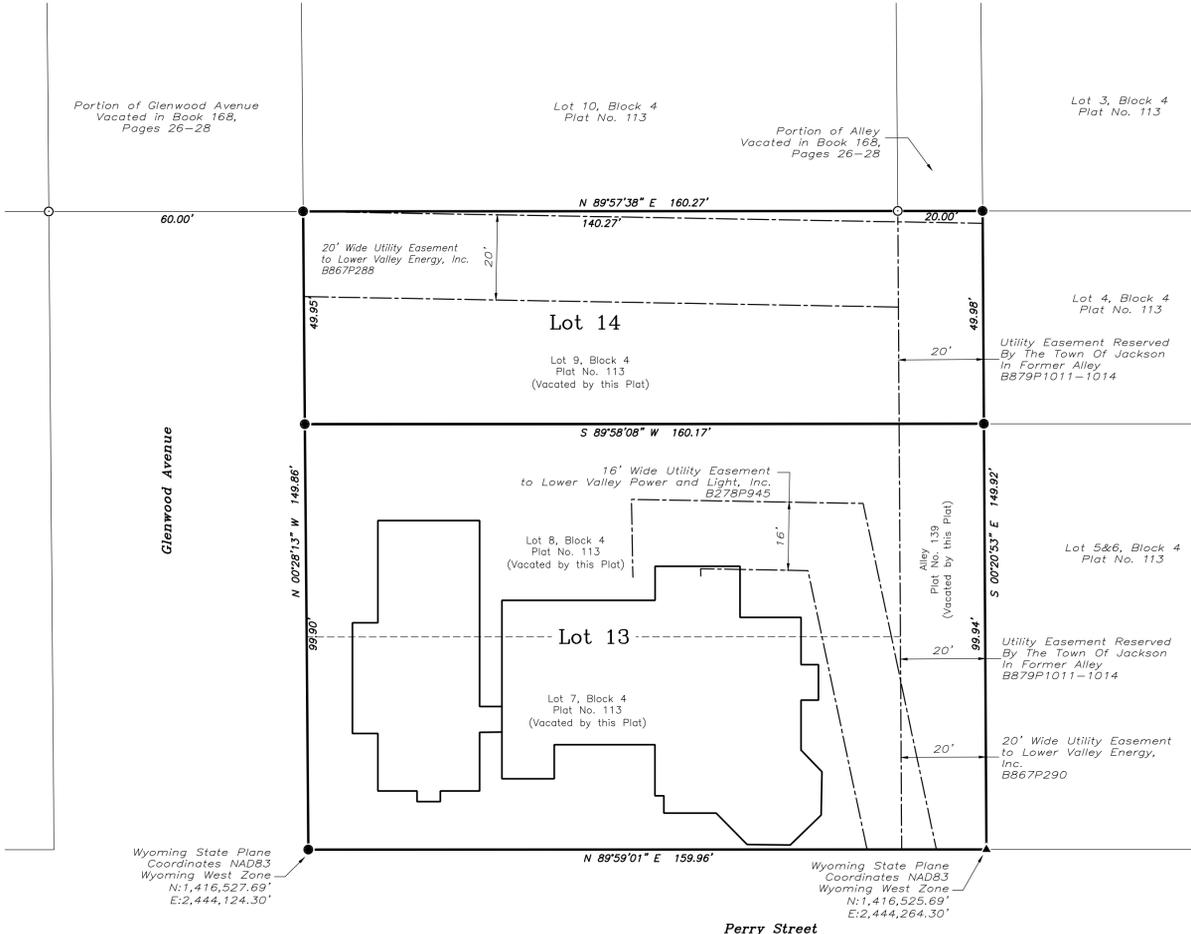
THE SURFACE ESTATE OF THE LAND TO BE SUBDIVIDED IS SUBJECT TO FULL AND EFFECTIVE DEVELOPMENT OF THE MINERAL ESTATE

PUBLIC MAINTENANCE OF GLENWOOD AVE. AND PERRY STREET NO PUBLIC MAINTENANCE OF STREETS OR ROADS WITHIN THIS SUBDIVISION

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

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

THIS SUBDIVISION SHALL NOT BE SUBJECT TO FURTHER DIVISIONS EXCEPT AS PERMITTED BY THE TOWN OF JACKSON LAND DEVELOPMENT REGULATIONS



NOTE:

Base of Bearing = N 89°59'01" E along the south line of Block 4 as shown hereon, per Plat No. 113.

JOSEPH R. JONES LOTS SECOND ADDITION
to the
Town of Jackson
Being identical with
Lots 7, 8 & 9, Block 4,
Joseph R. Jones Lots Addition,
Plat No. 113
NE 1/4 SE 1/4 of Section 28,
T. 41 N., R. 116 W., 6th P.M.,
TETON COUNTY, WYOMING



Pierson Land Works LLC
P.O. Box 1143
180 S. Willow St.
Jackson, WY 83001
Tel 307.733.5429
Fax 307.733.9669
piersonlandworks.com