



PRELIMINARY TITLE COMMITMENT ATTACHED

Date: April 17, 2023

File No.: [REDACTED]

Property: [REDACTED]

Buyer/Borrower: B & R Rental, LLC

Seller: Maple Lane, LLC

In connection with the above referenced transaction, we are providing you with the following contact information. Enclosed please find your Title Commitment.

Listing Agent:

Coldwell Banker Mountain Properties
189 N Main St., Ste. 100
Driggs, ID 83422
Phone: (208) 354-9955
douglasleerey@gmail.com
Attn: Douglas Rey

Selling Agent:

Engel & Volkers Jackson Hole
70 S King St.
Jackson, WY 83001
Phone: (307) 413-1159
nicolette.maw@evrealestate.com
Attn: Nicolette Maw

Buyer/Borrower

B & R Rental, LLC
P.O. Box 156
Victor, ID 83455

Seller:

Maple Lane, LLC
99 East 8th Street Ste #310
Holland, MI 49423

Yes, it matters where you close.



Commitment for Title Insurance

Subject to conditions and stipulations contained therein

Your contacts for this transaction are as follows:

Escrow Officer

Jennifer Kunz
39 W Little Ave., Ste. 1
Driggs, ID 83422
jennifer.kunz@alliancetitle.com
(208) 354-2285

Title Officer

Laurie Cromwell
laurie.cromwell@alliancetitle.com
(208) 524-5600
3240 S Woodruff Ave.
Idaho Falls, ID 83404

Email escrow closing documents to:

driggs@alliancetitle.com



In an effort to assure that your transaction goes smoothly, please review the following checklist and contact your Escrow Officer or Title Officer if you answer "Yes" to any of the following:

- ❖ **Will you be using a Power of Attorney?**

- ❖ **Are any of the parties in title incapacitated or deceased?**

- ❖ **Has a change in marital status occurred for any of the principals?**

- ❖ **Will the property be transferred into or from a trust, partnership, corporation or Limited Liability Company?**

- ❖ **Has there been any construction on the property in the last six months?**

Remember, all parties signing documents must have a current driver's license or other valid government issued photo I.D.



Title Fees & Breakdown

Coverage

Sales Price			\$1,900,000.00
Owners Coverage	X	Standard Coverage	Extended Coverage
Loan Amount			
Loan Coverage		Standard Coverage	Extended Coverage
Underwriter		Old Republic National Title Insurance Company	

Title Policy Calculations For Disclosure

Product	CD Disclosed Premiums	Actual Premiums	Premium Adjustments
Loan Policy	\$0.00	\$0.00	(Simultaneous Issue Credit) \$0.00
Owner's Policy	\$4,850.00	\$4,850.00	(Short Term Discount. – If Any) \$0.00

Other Borrower Fees

Endorsements:	
Inspection Fee	
Additional Chain	
Closing Protection Letter	

Recording Fees

Idaho	\$15 for a Deed less than 30 pages. \$45 for a Deed of Trust/Mortgage with less than 30 pages. Otherwise, \$10 for the first page, \$3 for each additional page
Montana	\$8.00 per page for a standard/conforming document. Add an additional \$10.00 per document if the document is non-conforming (outside the required margins etc.)
Washington	\$203.50 for the first page of a Deed and \$204.50 for the first page of a Deed of Trust with, \$1 for each additional page
Wyoming	\$12 for the first page, \$3 for each additional page
E-File Fees	
Idaho	An additional \$4.75 per document in Idaho
Washington	An additional \$5.00 (plus sales tax) per document in Washington
Wyoming, and Montana	An additional \$5.00 per document in Wyoming & Montana

ALTA COMMITMENT FOR TITLE INSURANCE



Issued by OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT. THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED. THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the *Notice*; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment *Conditions*, Old Republic National Title Insurance Company, (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

1408 North Westshore Blvd., Suite 900, Tampa, Florida 33607

(612) 371-1111

www.oldrepublictitle.com

By

President

Attest

Secretary

This page is only a part of a 2021 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II -Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No.: 635882

ALTA Commitment for Title Insurance (07-01-2021)

AMERICAN
LAND TITLE
ASSOCIATION





COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I—Requirements; [and]
 - f. Schedule B, Part II—Exceptions; and
 - g. a counter-signature by the Company or its issuing agent that may be in electronic form].

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

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AMERICAN
LAND TITLE
ASSOCIATION





5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing [and authenticated by a person authorized by the Company].
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

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8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURE

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

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

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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ALTA Commitment for Title Insurance (07-01-2021)

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**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE A**

ISSUED BY Old Republic National Title Insurance Company

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

**Issuing Agent: Alliance Title & Escrow, LLC
Issuing Office: 3240 S Woodruff Ave., Idaho Falls, ID 83404
Issuing Office's ALTA® Registry ID: 0000882
Loan Number:
Issuing Office File Number: 635882
Property Address: 4710 S 500 W, Victor, ID 83455
Revision Number: []**

1. Commitment Date: April 6, 2023 at 7:30 A.M

2. Policy to be issued:

(a) **2021 ALTA® Owner's Policy** **Standard** **Extended**
Amount: \$1,900,000.00
Premium: \$4,850.00

Proposed Insured:

B & R Rental, LLC

(b) **2021 ALTA® Loan Policy** **Standard** **Extended**
Amount:
Premium: \$0.00

Endorsements:

Proposed Insured:

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Maple Lane, LLC, a Wyoming Limited Liability Company

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5. The Land is described as follows:

Township 4 North, Range 45 East of the Boise Meridian, Teton County, Idaho,
Section 23: South half of the Northeast quarter of the Southwest quarter (S $\frac{1}{2}$ NE $\frac{1}{4}$ SW $\frac{1}{4}$)
Less and Excepting Therefrom the existing county road along the East boundary of the above described land

Old Republic National Title Insurance Company

Countersigned By:

Laurie Cromwell

Authorized Signatory

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ALTA Commitment for Title Insurance (07-01-2021)

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**ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)
SCHEDULE B PART I**

ISSUED BY Old Republic National Title Insurance Company

REQUIREMENTS:

File Number: 635882

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. The company will require a copy of articles of organization, operating agreements, if any, and a current list of its members and managers for Maple Lane, LLC, a limited liability company.
6. The company will require a copy of articles of organization, operating agreements, if any, and a current list of its members and managers for B & R Rental, LLC, a limited liability company.

NOTES:

- A. Any map or sketch enclosed as an attachment herewith is furnished for informational purposes only to assist in property location with reference to streets and other parcels. No representation is made as to accuracy and the Company assumes no liability for any loss occurring by reason of reliance thereon.
- B. This Company reserves the right to add additional requirements and exceptions, as the details of this transaction are disclosed to, or become known by the Company.
- C. We find no activity in the past 24 months regarding transfer of title to subject property. We note the following transfer of title to subject property:
Warranty Deed
Grantor: Anna C Haworth, Trustee of the Anna C Haworth Trust UAD December 17, 1992
Grantee: Maple Lane, LLC, a Wyoming Limited Liability Company
Recorded: March 20, 2020
Instrument No.: [2589260](#)
- D. In the event this transaction fails to close and this commitment is cancelled a fee will be charged complying with the state insurance code.
- E. According to the available County Assessor's Office records, the purported address of said land is:
[4710 S 500 W, Victor, ID 83455](#)

A copy of our Privacy Policy is available on our website, via email, or paper format upon request. Please contact your Title Officer if you would like to request a copy of our Privacy Policy.

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ALTA Commitment for Title Insurance (07-01-2021)



ALTA COMMITMENT FOR TITLE INSURANCE (07-01-2021)

SCHEDULE B PART II

ISSUED BY Old Republic National Title Insurance Company

EXCEPTIONS:

File Number: 635882

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

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Rights or claims of parties in possession not shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
4. Easements, or claims of easements, not shown by the public records.
5. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights or easements appurtenant to water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.
7. Taxes or special assessments which are not shown as existing liens by the public records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
8. General Taxes for the year 2022 a Lien, the first half is paid and the second half is now due and payable.
Parcel No.: [RP 04N45E234825 A](#)
In the original amount of: \$1,924.78
9. Taxes, including any assessments collected therewith, for the year 2023 which are a lien not yet due and payable.
10. Special assessments for Local Improvement District(s) of the City of Victor.
11. Liens, levies and assessments of the Fall River Rural Electric Cooperative, Inc., an Idaho Rural Electric Cooperative, together with rights, powers and easements of said cooperative.
12. All minerals in or under said land including but not limited to metals, oil, gas, coal, stone and mineral rights, mining rights and easement rights or other matters relating thereto, whether expressed or implied.

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13. Any question of location, boundary or area related to the Cherry Grove Canal, including, but not limited to, any past or future changes in it.
14. Right-of-way for Cherry Grove Canal and the rights of access thereto for maintenance of said Canal.
15. Ditch, road and public utility easements as the same may exist over said Land.
16. Right, title and interest of the public in and to those portions of the Land lying within roads or highways.
17. An easement for the purpose shown below and rights incidental thereto as set forth in a document:
Granted To: United States of America
Purpose: Transmission Line
Recorded: May 7, 1969
Instrument No.: [66887](#)
18. The provisions contained in Corporation Warranty Deed.
Recorded: January 20, 1984.
Instrument No.: [94183](#).
As follows: Reserving an undivided one-half of all gas, oil and mineral rights.
19. An easement for the purpose shown below and rights incidental thereto as set forth in document:
Granted To: Fall River Rural Electric Cooperative, Inc.
Purpose: Public Utilities
Recorded: March 26, 2008
Instrument No.: [196343](#)
20. Terms, provisions, covenants, conditions, definitions, options, obligations and restrictions, contained in a document
Purpose: Development Agreement
Recorded: April 26, 2010
Instrument No.: [210870](#)
21. Rights, interests, or claims which may exist or arise by reason of the following fact(s) shown on a survey plat entitled
Record of Survey, Project No. 2018-35 TXT
Dated: April 13, 2018
Prepared by: AW Engineering
Recorded: April 18, 2018
Instrument No.: [249918](#)
Fact(s): Fence line does not match boundary line, easement for road and BPA easement

END OF SCHEDULE B

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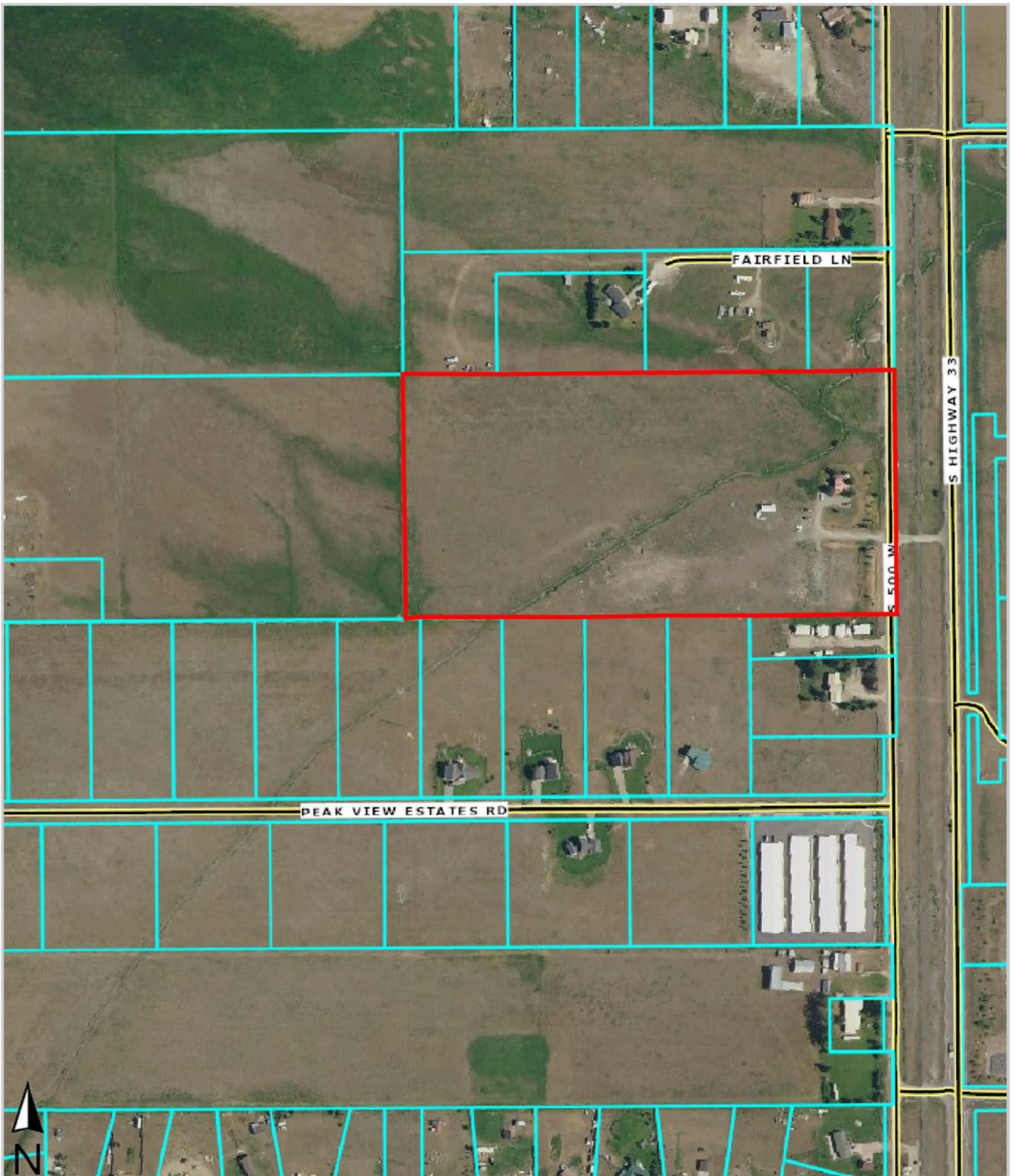
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This map/plat is being furnished as an aid in locating the herein described land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.