

DePuy Law Firm, P.C.

WARRANTY DEED

FOR VALUE RECEIVED, **DAVID MOKROS, INDEPENDENT SPECIAL TRUSTEE OF THE CONSTANCE McCORMICK FEARING CHARITABLE REMAINDER UNITRUST MONTANA, DATED OCTOBER 16, 2003**, of 1230K Coast Village Circle, Santa Barbara, California 93108, the Grantor, does hereby grant, bargain, sell, convey and confirm unto **YELLOWSTONE RIVER RANCH ESTATES, LLC**, a Montana Limited Liability Company, of 104 West Superior Street, Duluth, Minnesota, 55802, the Grantee, the following described real property in Park County, Montana, to-wit:

All that portion of the South ½ of Section 25, Township 5 South, Range 8 East, M.P.M., lying Northerly and Westerly of the right of way of Old U.S. Highway 89, said road now being designated Park County Road 11, and commonly referred to as the East River Road.

Lots numbered 4, 5, 6, and 7, the East half of the Southwest Quarter; the East half of Section 23, Township 5 South, Range 8 East, M.P.M.

Lot number 1; the Southwest Quarter of the Northwest Quarter; the East half of the Northwest Quarter; the Southwest Quarter; the East half, lying Northerly of the right of way of old US Highway 89, said road now being designated Park County Road 11, and commonly referred to as East River Road; of Section 26, Township 5 South, Range 8 East, M.P.M.

That portion of the East half of the East half of Section 34 lying North of the centerline of the old U.S. Highway 89 as it now exists all in Township 5 South, Range 8 East, M.P.M.

That portion of Section 35 lying North of the centerline of the Old U.S. Highway 89 as it now exists, all in Township 5 South, Range 8 East, M.P.M.

(Deed Reference: Roll 199, page 1156)

Together with all appurtenances, hereditaments, and tenements, which includes all water and ditch rights, gas, oil, other hydrocarbons, minerals and geothermal rights now held by the Grantor.

SUBJECT TO:

Easements and right-of-ways of record, easements as delineated on recorded plats or certificates of survey and easements apparent by visual inspection.

Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.

Grantee - 10836

Right-of-Way for, or any portion falling within creeks, streams, ditches, canals, roads, highways or railroad track systems running across the above described property.

The effect of all terms, conditions and provisions contained in the Right of Way Easement, dated November 30, 1940, recorded December 5, 1940, in Book 22 of Miscellaneous, page 94, in the office of the Clerk and Recorder of Park County, Montana. Affects the SW $\frac{1}{4}$ of Section 26.

The effect of all terms, conditions and provisions contained in the Right of Way Easement dated November 30, 1940, recorded December 5, 1940 in Book 22 of Miscellaneous, page 95, in the office of the Clerk and Recorder in Park County, Montana. Affects Section 35.

The effect of all terms, conditions and provisions contained in the Right of Way Easement dated December 28, 1940, recorded February 28, 1941, in Book 22 of Miscellaneous, page 160, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 23 and Section 26.

The effect of all terms, conditions and provisions contained in the Agreement for Purchase of Transmission Line and Escrow Agreement, dated March 30, 1941, recorded July 13, 1942, in Volume 22 of Miscellaneous, page 551, in the office of the Clerk and Recorder of Park County, Montana.

The effect of all terms, conditions, provisions, and/or easements contained in the Warranty Deed dated December 31, 1953, recorded January 7, 1954, in Volume 88 of Deeds, page 405, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 35.

The effect of all terms, conditions, provisions, and/or easements contained in the Warranty Deed, dated July 16, 1969, recorded March 30, 1970, in Volume 113 of Deeds, page 584, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 23, Section 26, Section 34, and Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way Easement, dated December 15, 1982, recorded in Roll 42, page 927, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 26 and Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way Easement, dated November 11, 1982, recorded March 22, 1983, in Roll 42, page 928, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 25.

The effect of all terms, conditions and provisions contained in the Right-of-Way Easement, dated February 2, 1984, recorded February 24, 1984, in Roll 46, Page 559, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 34 and Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way Easement, dated January 11, 1984, recorded March 20, 1984, in Roll 46, page 993, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 34 and Section 35

The effect of all terms, conditions and provisions contained in the Mineral Deed dated March 8, 1985, recorded March 19, 1985, in Roll 50, page 1022, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 26, Section 34, and Section 35

The effect of all terms, conditions, provisions, and/or easements contained in the Warranty Deed, dated October 15, 1973, recorded January 9, 1989, in Roll 69, page 48, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 26, Section 34, and Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way, dated November 27, 1990, recorded in Roll 79, page 305, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way, dated October 11, 1991, recorded in Roll 84, page 1190, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 34 and Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way Easement, dated July 7, 1992, recorded August 10, 1992, in Roll 88, page 430, in the office of the Clerk and Recorder of Park County, Montana. Affects Section 26 and Section 35.

The effect of all terms, conditions and provisions contained in the Right-of-Way Easement, dated February 4, 1994, recorded March 4, 1994, in Roll 99, page 747, in the office of the Clerk and Recorder of Park county, Montana. Affects Section 23.

The effect of all terms, conditions, provisions, and/or easements contained in the Deed, dated November 15, 2002, recorded in Roll 180, page 838, in the office of the Clerk and Recorder of Park County, Montana.

Rights of any governmental unit or agency and rights of the public to any portion of the subject property lying within the ordinary high water lines of the Yellowstone River.

Rights of the general public to the unrestricted use of navigable waterways and the position of the premises subject to submergence by the waterways for navigational and recreational purposes.

A difference in area resulting from a variance from between the mean high water line of the Yellowstone river, and the meander line as set out on the Government Land Office Survey.

Any loss occasioned by or through the process of avulsion, alluvion, reliction, dereliction or erosion by virtue of any possible riparian rights or the rights of riparian owners.

Exceptions and reservations contained in any patent and prior statutory grants not disclosed by patent and minerals, gas, coal, oil or other hydrocarbons reserved by the grantor's predecessors in interest.

TO HAVE AND TO HOLD with their appurtenances unto the said grantee, and its successors and assigns forever, and the trustee does hereby covenant to and with the said grantee that the trust is the owner in fee simple and that the property is free from all encumbrances and that the trust will warrant and defend the title from all lawful claims whatsoever.

Dated this 24 day of November, 2004.

David Mokros

 Trustee

**DAVID MOKROS, INDEPENDENT SPECIAL TRUSTEE
 OF THE CONSTANCE McCORMICK FEARING
 CHARITABLE REMAINDER UNITRUST MONTANA,
 DATED OCTOBER 16, 2003**

STATE OF CALIFORNIA)
) ss.
 County of SANTA BARBARA)



This instrument was acknowledged to before me this 24 day of November, 2004, by **DAVID MOKROS, INDEPENDENT SPECIAL TRUSTEE OF THE CONSTANCE McCORMICK FEARING CHARITABLE REMAINDER UNITRUST MONTANA, DATED OCTOBER 16, 2003.**

Nancy Lee Coulter

 Notary Public for the State of CALIFORNIA
NANCY LEE COULTER (Printed Name)
 Residing at SANTA BARBARA, SANTA BARBARA
 My commission expires JULY 10, 2007