

YELLOWSTONE COUNTY BOARD OF COUNTY COMMISSIONERS

Resolution No. 25-81

Resolution to Create Yellowstone County Rural Special Improvement District No. 915M To Maintain Public Park in Serenity Subdivision

WHEREAS, pursuant to Sections 7-12-2101 through 7-12-2113 of the Montana Code Annotated, a board of county commissioners has the authority to create a rural special improvement district to construct and maintain a public improvement. When all the owners of the land in the proposed district do not consent to the creation of the district, a board should pass a resolution of intent, set a public hearing, provide notice of the public hearing, receive protests, hold a public hearing, consider protests and pass a resolution that either creates or does not create the district. When all the owners of the land in the proposed district consent to the creation of a district, the board does not have to hold a public hearing. The board can create the district with a resolution without a hearing.

WHEREAS, the Yellowstone County Board of County Commissioners received a petition from Rod Lorenz of Lorenz Construction, LLC and Daniel Marsich of Marsich Investments, Inc. to create a rural special improvement district to maintain the park(s) in Serenity Subdivision. See Exhibits A-G attached. As a condition of subdivision approval, the Board required Rod Lorenz of Lorenz Construction, LLC and Daniel Marsich of Marsich Investments, Inc. to create a district to maintain the park(s) in the subdivision. Lorenz Construction, LLC and Marsich Investments, Inc. own all properties within the proposed district and have consented to the creation of the district. Because they have consented to the creation of the district, the Board does not have to hold a hearing to create the district. The Board only has to pass a resolution to create the district. See Exhibits attached.

District Summary


District Name:	Yellowstone County Rural Special Improvement District No. 915M
District Location:	Serenity Subdivision
District Parcels:	1 parcel – Serenity Subdivision; parcel will be developed into 57 lots
District Activities:	Maintain Public Parks in Subdivision
District Costs:	\$17.54 Estimated Cost per lot per year for 57 lots, Subject to Change
District Assessment Method:	Per Parcel/Lot
District Assessment:	\$1,000 Annual District Assessment, Subject to Change
District Duration:	Indefinite

NOW THEREFORE, BE IT RESOLVED,

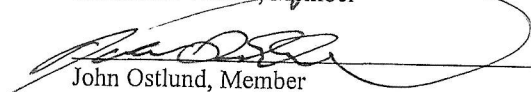
The Yellowstone County Board of County Commissioners creates Yellowstone County Rural Special Improvement District No. 915M to maintain the public park(s) in Serenity Subdivision. The specifics of the District are contained in the petition.

Passed and Adopted on the 19th day of June 2025.


BOARD OF COUNTY COMMISSIONERS
YELLOWSTONE COUNTY, MONTANA



Mark Morse, Chair


Michael J. Waters, Member


John Ostlund, Member

ATTEST:


Jeff Martin, Clerk and Recorder


Jiri Reitz, Deputy Clerk and Recorder

Petition to Create Special Improvement District for Serenity Subdivision – Dry Hydrant

On June 6, 2025, Mark English, a Deputy Yellowstone County Attorney assigned to the Civil Division, reviewed a petition to create a rural special improvement district to maintain a dry hydrant to be installed with the construction of the Serenity Subdivision. The petition appears legally sufficient.

The petition indicates what land will be included in the district (the Serenity Subdivision), what public infrastructure will be maintained (dry hydrant), what will be done to maintain the infrastructure (inspection), the cost to maintain the infrastructure (\$25 per parcel), how the cost will be paid by the landowners in the district (per parcel) and whether all the landowners consent to the creation of the district (all consent, only developer).

Because all the landowners consented to the creation, the County does not have to hold a hearing to create the district.

Petition to Create Special Improvement District for the Serenity Subdivision – Park

On June 6, 2025, Mark English, a Deputy Yellowstone County Attorney assigned to the Civil Division, reviewed a petition to create a rural special improvement district to maintain the park to be dedicated with the construction of the Serenity Subdivision. The petition appears legally sufficient.

The petition indicates what land will be included in the district (the Serenity Subdivision), what public infrastructure will be maintained (park), what will be done to maintain the infrastructure (maintenance – this could be more informative such as - mowing, weed control, path maintenance), the cost to maintain the infrastructure (\$1,000), how the cost will be paid by the landowners in the district (per parcel) and whether all the landowners consent to the creation of the district (all consent, only developer).

Because all the landowners consented to the creation, the County does not have to hold a hearing to create the district.

Petition to Create Special Improvement District for the Serenity Subdivision – Roads

On June 6, 2025, Mark English, a Deputy Yellowstone County Attorney assigned to the Civil Division, reviewed a petition to create a rural special improvement district to maintain the roads to be installed with the construction of the Serenity Subdivision. The petition appears legally sufficient.

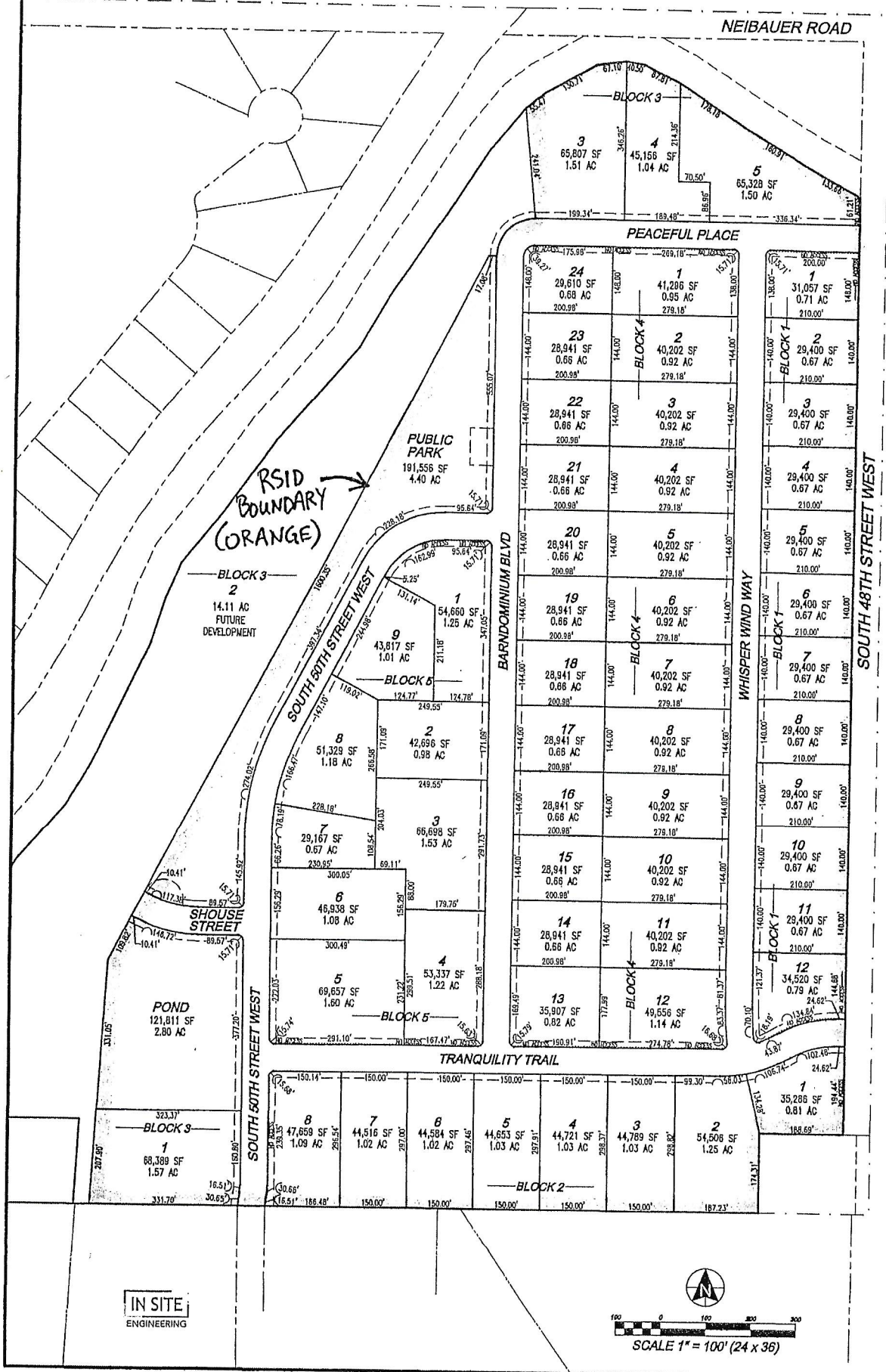
The petition indicates what land will be included in the district (the Serenity Subdivision), what public infrastructure will be maintained (roads), what will be done to maintain the infrastructure (inspection and maintenance of culverts, snow removal and chip seal every 8 years), the cost to maintain the infrastructure (\$13,074), how the cost will be paid by the landowners in the district (per parcel) and whether all the landowners consent to the creation of the district (all consent, only developer).

Because all the landowners consented to the creation, the County does not have to hold a hearing to create the district.

SERENITY SUBDIVISION LOT LAYOUT

LOT 2A OF L.M. SUBDIVISION
LOCATED IN THE NE 1/4 OF SECTION 28 TOWNSHIP 01 SOUTH, RANGE 25 EAST, P.M.M.
YELLOWSTONE COUNTY, MONTANA
CONTAINING 88.351 ACRES

EXHIBIT A



PETITION TO ESTABLISH A RURAL SPECIAL IMPROVEMENT DISTRICT (RSID)

EXHIBIT B

LEGAL DESCRIPTIONS

PROPERTY LEGAL DESCRIPTIONS

Lots 1-12, Block 1, Serenity Subdivision

Lots 1-8, Block 2, Serenity Subdivision

Lot 1 and Lots 3-5, Block 3, Serenity Subdivision

Lots 1-24, Block 4, Serenity Subdivision

Lots 1-9, Block 5, Serenity Subdivision

57 lots

PETITION TO ESTABLISH A RURAL SPECIAL IMPROVEMENT DISTRICT (RSID)

EXHIBIT C

ESTIMATED ANNUAL MAINTENANCE COST

FALL MAINTENANCE:

ACTIVITY	ESTIMATED COST
	\$
	\$

WINTER MAINTENANCE:

ACTIVITY	ESTIMATED COST
	\$
	\$

SPRING MAINTENANCE:

ACTIVITY	ESTIMATED COST
	\$
	\$

SUMMER MAINTENANCE:

ACTIVITY	ESTIMATED COST
Park Maintenance	\$ 1000.00
	\$

TOTAL ESTIMATED ANNUAL MAINTENANCE COST: 1000.00

PETITION TO ESTABLISH A RURAL SPECIAL IMPROVEMENT DISTRICT (RSID)

EXHIBIT D
METHOD OF ASSESSMENT

CHOOSE A METHOD OF ASSESSMENT:

<input type="checkbox"/>	Square Footage
<input checked="" type="checkbox"/>	Equal Amount
<input type="checkbox"/>	Front Footage
<input type="checkbox"/>	Other (Describe)

PETITION TO ESTABLISH A RURAL SPECIAL IMPROVEMENT DISTRICT (RSID)

EXHIBIT E

**PROPOSED RURAL SPECIAL IMPROVEMENT DISTRICT
RECOMMENDATIONS FOR AD HOC COMMITTEE**

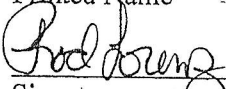
NAME

TELEPHONE NUMBER

1. Rod Lorenz _____ (Chairman)

406-591-1850

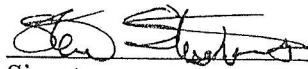
Printed Name


Signature

2. Steve Stephenson _____

406-860-6979

Printed Name


Signature

3.

Printed Name

Signature

4.

Printed Name

Signature

5.

Printed Name

Signature

PETITION TO ESTABLISH A RURAL SPECIAL IMPROVEMENT DISTRICT (RSID)

EXHIBIT F

CONSENT OF PROPERTY OWNERS IN PROPOSED RURAL SPECIAL IMPROVEMENT DISTRICT

WE, THE UNDERSIGNED property owners, hereby provide the following information for consideration in the possible creation of an RSID. It is our understanding that if support exists for the RSID, information will be provided to the County and a public hearing scheduled regarding the creation of this district. Following the public hearing, the County Commissioners shall take action on whether or not to create the district. Should the County Commissioners create the district, WE, as property owners, understand that we shall bear the costs of the district as formally approved by the County Commissioners.

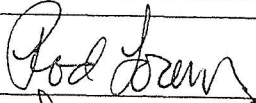
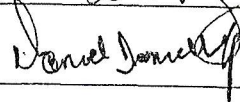
PROPERTY LEGAL DESCRIPTION	OWNER (PRINTED NAME)	OWNER SIGNATURE	IN FAVOR	OPPOSED
Lots 1-12, Blk 1, Lots 1-8, Blk 2, Lot 1 & Lots 3-5, Block 3, Lots 1-24, Block 4, & Lots 1-9, Block 5, Serenity Subdivision	Bob Lorenz		X	
Lots 1-12, Blk 1, Lots 1-8, Blk 2, Lot 1 & Lots 3-5, Block 3, Lots 1-24, Block 4, & Lots 1-9, Block 5, Serenity Subdivision	Daniel J. Jannetty		X	

EXHIBIT G
Guarantee



SG-08019160

File Number: B2435640T

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, AND SUBJECT TO THE FURTHER EXCLUSION AND LIMITATION THAT NO GUARANTEE IS GIVEN NOR LIABILITY ASSUMED WITH RESPECT TO THE IDENTITY OF ANY PARTY NAMED OR REFERRED TO IN SCHEDULE A OR WITH RESPECT TO THE VALIDITY, LEGAL EFFECT OR PRIORITY OF ANY MATTER SHOWN THEREIN.

Old Republic National Title Insurance Company, a Florida corporation, herein called the Company,
GUARANTEES

the Assured named in Schedule A, against actual monetary loss or damage not exceeding the liability amount of stated in Schedule A which the Assured shall sustain by reason of any incorrectness in the assurances set forth in Schedule A.

IN WITNESS WHEREOF, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Guarantee to become valid when countersigned on Schedule A by an authorized officer or agent of the Company.

Issued by:

Policy Issuer:
FMT OF BILLINGS, LLC FIRST MONTANA TITLE OF BILLING
2737 MONTANA AVENUE
BILLINGS, MT 59101-1924
PHONE: (406) 248-3000

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

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

Authorized Signatory.

ORT Form 3796
(CLTA Guarantee (Rev. 12/94))

By

C Monroe

President

Attest

David Wald

Secretary

GUARANTEE CONDITIONS AND STIPULATIONS

1. Definition of Terms.

The following terms when used in the Guarantee mean:

- a. the "Assured": the party or parties named as the Assured in this Guarantee, or on a supplemental writing executed by the Company.
- b. "land": the land described or referred to in Schedule (A)(C) or in Part 2, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule (A)(C) or in Part 2, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways.
- c. "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- d. "public records": records established under state statutes at Date of Guarantee for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.
- e. "date": the effective date.

2. Exclusions from Coverage of this Guarantee.

The Company assumes no liability for loss or damage by reason of the following:

- (a) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
- (b) (1) Unpatented mining claims; (2) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (3) water rights, claims or title to water: whether or not the matters excluded by (1), (2) or (3) are shown by the public records.
- (c) Assurances to title to any property beyond the lines of the land expressly described in the description set forth in Schedule (A)(C) or in Part 2 of this Guarantee, or title to streets, roads, avenues, alleys, lanes, ways or waterways in which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.
- (d) (1) Defects, liens, encumbrances, or adverse claims against the title, if assurances are provided as to such title, and as limited by such assurances.
- (2) Defects, liens, encumbrances, adverse claims or other matters (a) whether or not shown by the public records, and which are created, suffered, assumed or agreed to by one or more of the Assureds; (b) which result in no loss to the Assured; or (c) which do not result in the invalidity or potential invalidity of any judicial or non-judicial proceeding which is within the scope and purpose of assurances provided.

3. Notice of Claim to be Given by Assured Claimant.

An Assured shall notify the Company promptly in writing in case any knowledge shall come to an Assured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as stated herein, and which might cause loss or damage for which the Company may be liable by virtue of this Guarantee. If prompt notice shall not be given to the Company, then all liability of the Company shall terminate with regard to the matter or matters for which such prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any Assured under this Guarantee unless the Company shall be prejudiced by such failure and then only to the extent of the prejudice.

4. No Duty to Defend or Prosecute.

The Company shall have no duty to defend or prosecute any action or proceeding to which the Assured is a party, notwithstanding the nature of any allegation in such action or proceeding.

5. Company's Option to Defend or Prosecute Actions; Duty of Assured Claimant to Cooperate.

Even though the Company has no duty to defend or prosecute as set forth in Paragraph 4 above:

- (a) The Company shall have the right, at its sole option and cost, to institute and prosecute any action or proceeding, interpose a defense, as limited in (b), or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as stated herein, or to establish the lien rights of the Assured, or to prevent or reduce loss or damage to the Assured. The Company may take any appropriate action under the terms of this Guarantee, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this Guarantee. If the Company shall exercise its rights under this paragraph, it shall do so diligently.
- (b) If the Company elects to exercise its options as stated in Paragraph 5(a) the Company shall have the rights to select counsel of its choice (subject to the right of such Assured to object for reasonable cause) to represent the Assured and shall not be liable for and will not pay the fees of any other counsel, nor will the Company pay any fees, costs or expenses incurred by an Assured in the defense of those causes of action which allege matters not covered by this Guarantee.
- (c) Whenever the Company shall have brought an action or interposed a defense as permitted by the provisions of this Guarantee, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from an adverse judgment or order.

- (d) In all cases where this Guarantee permits the Company to prosecute or provide for the defense of any action or proceeding, the Assured hereunder shall secure to the Company the right to prosecute or provide defense of any action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such Assured for this purpose. Whenever requested by the Company, an Assured, at the Company's expense, shall give the Company all reasonable aid in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as stated herein, or to establish the lien rights of the Assured. If the Company is prejudiced by the failure of the Assured to furnish the required cooperation, the Company's obligations to the Assured under the Guarantee shall terminate.

6. Proof of Loss or Damage.

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided to the Company, a proof of loss or damage signed and sworn to by the Assured shall be furnished to the Company within 90 days after the Assured shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the matters covered by this Guarantee which constitute the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the Assured to provide the required proof of loss or damage, the Company's obligation to such assured under the Guarantee shall terminate. In addition, the Assured may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Guarantee, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Assured shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the Assured provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Assured to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in the above paragraph, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this Guarantee to the Assured for that claim.

7. Options to Pay or Otherwise Settle Claims: Termination of Liability.

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

- (a) To Pay or Tender Payment of the Amount of Liability or to Purchase the Indebtedness.
The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage or a lienholder, the Company shall have the option to purchase the indebtedness secured by said mortgage or said lien for the amount owing thereon, together with any costs, reasonable attorneys' fees and expenses incurred by the Assured claimant which were authorized by the Company up to the time of purchase.

Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the Company by the Assured the Company offers to purchase the indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness, together with any collateral security, to the Company upon payment of the purchase price.

Upon the exercise by the Company of the option provided for in Paragraph (a) the Company's obligation to the Assured under this Guarantee for the claimed loss or damage, other than to make the payment required in that paragraph, shall terminate, including any obligation to continue the defense or prosecution of any litigation for which the Company has exercised its options under Paragraph 5, and the Guarantee shall be surrendered to the Company for cancellation.

- (b) To Pay or Otherwise Settle With Parties Other Than the Assured or With the Assured Claimant.
To pay or otherwise settle with other parties for or in the name of an Assured claimant any claim assured against under this Guarantee, together with any costs, attorneys' fees and expenses incurred by the Assured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of the option provided for in Paragraph (b) the Company's obligations to the Assured under this Guarantee for the claimed loss or damage, other than to make the payment required in that paragraph, shall terminate, including any obligation to continue the defense or prosecution of any litigation for which the Company has exercised its options under Paragraph 5.

8. Determination and Extent of Liability.

This Guarantee is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Assured claimant who has suffered loss or damage by reason of reliance upon the assurances set forth in this Guarantee and only to the extent herein described, and subject to the exclusions stated in Paragraph 2.

The liability of the Company under this Guarantee to the Assured shall not exceed the least of:

- (a) the amount of liability stated in Schedule A;
- (b) the amount of the unpaid principal indebtedness secured by the mortgage of an Assured mortgagee, as limited or provided under Section 7 of these Conditions and Stipulations or as reduced under Section 10 of these Conditions and Stipulations, at the time the loss or damage assured against by this Guarantee occurs, together with interest thereon; or

- (c) the difference between the value of the estate or interest covered hereby as stated herein and the value of the estate or interest subject to the defect, lien or encumbrance assured against by this Guarantee.

9. Limitation of Liability.

- (a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the any other matter assured against by this Guarantee in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.
- (b) In the event of any litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as stated herein.
- (c) The Company shall not be liable for loss or damage to any Assured for liability voluntarily assumed by the Assured in settling any claim or suit without the prior written consent of the Company.

10. Reduction of Liability or Termination of Liability.

All payments under this Guarantee, except payments made for costs, attorneys' fees and expenses pursuant to Paragraph 5 shall reduce the amount of liability pro tanto.

11. Payment of Loss.

- (a) No payment shall be made without producing this Guarantee for endorsement of the payment unless the Guarantee has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.
- (b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter.

13. Subrogation Upon Payment or Settlement.

Whenever the Company shall have settled and paid a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured claimant.

The Company shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to the claim had this Guarantee not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The Assured shall permit the Company to sue, compromise or settle in the name of the Assured and to use the name of the Assured in any transaction or litigation involving these rights or remedies.

If a payment on account of a claim does not fully cover the loss of the Assured the Company shall be subrogated to all rights and remedies of the Assured after the Assured shall have recovered its principal, interest, and costs of collection.

13. Arbitration.

Unless prohibited by applicable law, either the Company or the Assured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Assured arising out of or relating to this Guarantee, any service of the Company in connection with its issuance or the breach of a Guarantee provision or other obligation. All arbitrable matters when the Amount of Liability is \$1,000,000 or less shall be arbitrated at the option of either the Company or the Assured. All arbitrable matters when the Amount of Liability is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the Assured. The Rules in effect at Date of Guarantee shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permits a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.

A copy of the Rules may be obtained from the Company upon request.

14. Liability Limited to this Guarantee; Guarantee Entire Contract.

- (a) This Guarantee together with all endorsements, if any, attached hereto by the Company is the entire Guarantee and contract between the Assured and the Company. In interpreting any provision of this Guarantee, this Guarantee shall be construed as a whole.
- (b) Any claim of loss or damage, whether or not based on negligence, or any action asserting such claim, shall be restricted to this Guarantee.
- (c) No amendment of or endorsement to this Guarantee can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

15. Notices, Where Sent.

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this Guarantee and shall be addressed to: Old Republic National Title Insurance Company, 400 Second Avenue South, Minneapolis, Minnesota 55401, (612) 371-1111.

File No: B2435640T

Updated Subdivision Guarantee

Issued by

Old Republic Title Insurance Company

Liability: \$1,000.00

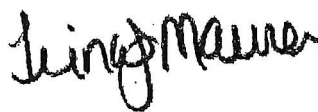
Premium: \$200.00

Effective Date: April 11, 2025, at 05:00 PM

Guarantee No: SG08019160

1. Assured: **In Site Engineering, P.C. and Yellowstone County, Montana**
2. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**
3. Title to the **Fee Simple** estate or interest in the land is at the Effective Date vested in:
Lorenz Construction LLC, a Montana limited liability company, and Marsich Investments, Inc., a Montana corporation
4. The land referred to in this Commitment is described as follows:
Lot 2A, of Amended Plat of L.M. Subdivision, Lot 2, in Yellowstone County, Montana, according to the official plat on file in the office of the Clerk and Recorder of said County, under Document No. 4096372.

Countersigned
FMT of Billings LLC

By 
Authorized Signatory

SCHEDULE B - PART 1

Defects, liens encumbrances or other matters affecting title:

1. General and special taxes, and assessments for the year 2025, which are a lien, but not yet computed or payable. Tax Code No. D19026. *C19026*

Including any future or pending SID assessments that may be assessed by the city or county tax authorities.

Taxes are assessed against the Land and other property.

NOTE: General and special taxes and assessments for the year 2024, which are paid in full in the amount of \$335.94.

Taxes are assessed against the Land and other property.

2. All easements for utilities, services, ditches, roads or trails, or any limitation to access, across the subject property, depicted and referenced in plats or surveys of said property, or apparent from physical examination and inspection of the premises.
3. Easement for Right of Way for a Canal granted to Billings Land and Irrigation Company, dated January 09, 1904, recorded March 23, 1904, in Book D of Miscellaneous, Page 283.
4. Easement for Right of Way for a Canal, dated December 14, 1903, granted to Billings Land and Irrigation Company, recorded March 23, 1904, in Book D of Miscellaneous, Page 286.
5. Easement for the construction and continued operation, maintenance, repair and replacement of the transmission and distribution lines, dated April 18, 1984, granted to Mountain Microwave Systems, recorded April 18, 1984, in Book 1260, Page 2678, under Document No. 1304467.
6. Terms, condition and provisions contained in a Notice of underground natural gas pipeline facilities located upon the land by Williston Basin Interstate Pipeline Company and recorded January 20, 1987 under Document No. 1426410.

Terms, condition and provisions contained in an Amended Notice recorded December 21, 2022 under Document No. 4037358.

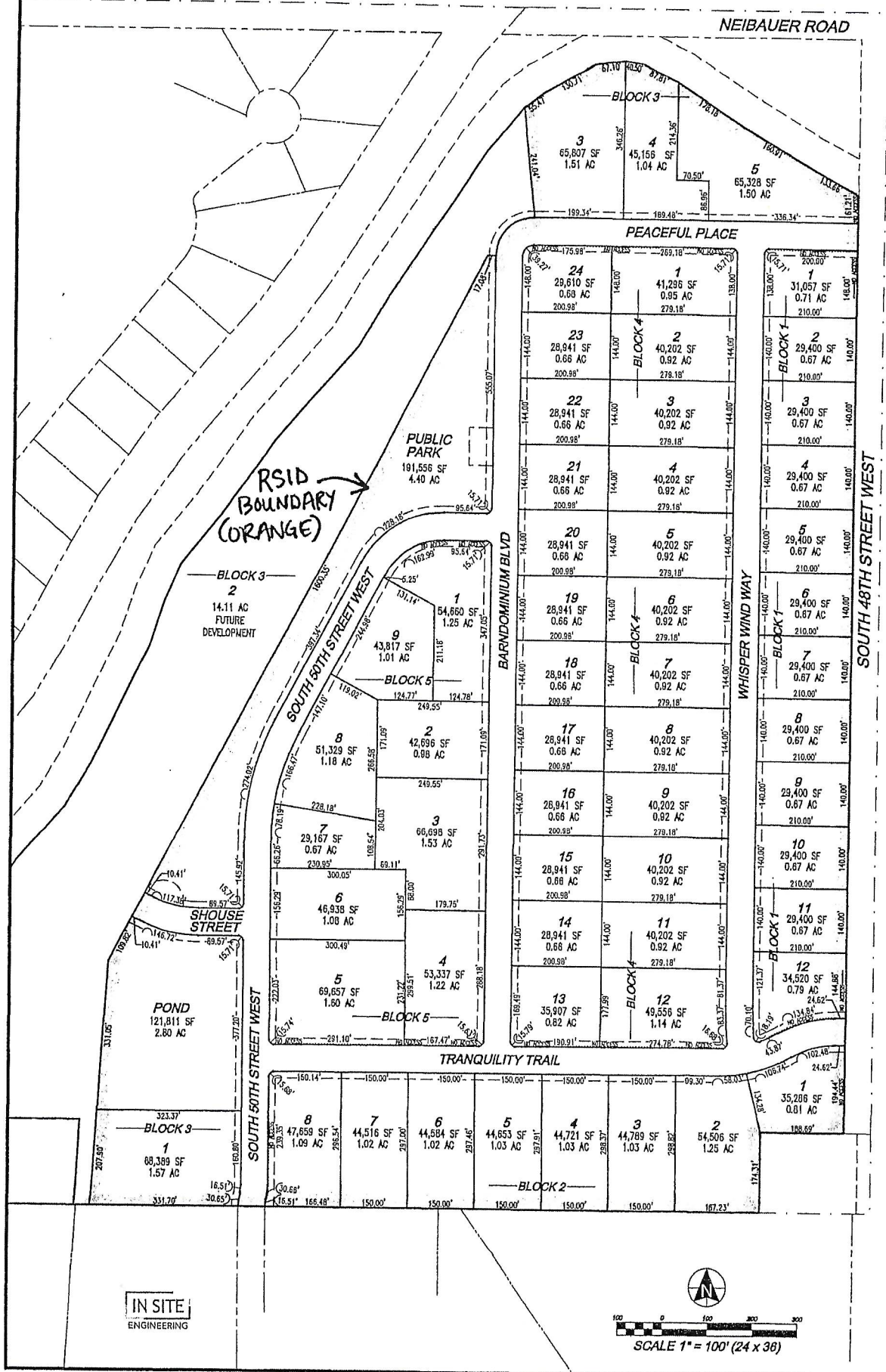
7. Easement for the right to construct, operate, maintain, repair, increase the capacity of, remove, and place a gas pipeline or lines, including necessary pipes, pole and fixtures through, over, under and across the lands, dated June 13, 1990, granted to Montana-Dakota Utilities, Co., recorded September 17, 1990, in Book 1352, Page 5111, under Document No. 1573360.

8. All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by the recorded plat of L.M. Subdivision, filed September 11, 2023, under Document No. 4057676, but deleting any covenant, condition or restriction indicating a preference limitation or discrimination based upon race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants or restrictions violate 42 USC 3604 (c).
9. Terms, conditions and provisions contained in Subdivision Improvements Agreement and Waiver of Right to Protest, recorded September 11, 2023, under Document No. 4057677.
10. Terms, conditions and provisions contained in Covenant Partially Severing Water Right No. 43Q 45860-00, recorded July 19, 2024, under Document No. 4078793.
11. All matters, covenants, conditions, restrictions, easements and any rights, interests or claims which may exist by reason thereof, disclosed by the recorded plat of Amended Plat of L.M. Subdivision, filed February 20, 2002, under Document No. 4096372, but deleting any covenant, condition or restriction indicating a preference limitation or discrimination based upon race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants or restrictions violate 42 USC 3604 (c).
12. Any terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided in the Covenant Partially Severing Water Right No. 43Q 45860-00, recorded July 19, 2024, under Document No. 4078793 and Addendum to Covenant partially severing water right No. 43Q 45860-00 recorded September 5, 2024 under Document No. 4084633, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
13. A Mortgage to secure an original indebtedness of \$2,092,603.50, and any other amounts or obligations secured thereby, recorded September 03, 2024, under Document No. 4084282.
Dated: September 03, 2024
Mortgagor: Lorenz Construction LLC and Marsich Investments Inc.
Mortgagee: Stockman Bank of Montana
Said Instrument covers the Land and other property.
14. A Mortgage to secure an original indebtedness of \$328,134.00, and any other amounts or obligations secured thereby, recorded January 30, 2025, under Document No. 4094970.
Dated: January 15, 2025
Mortgagor: Lorenz Construction LLC and Marsich Investments Inc.
Mortgagee: Stockman Bank of Montana
Said Instrument covers the Land and other property.

End of Schedule B

SERENITY SUBDIVISION LOT LAYOUT

LOT 2A OF L.H. SUBDIVISION
LOCATED IN THE NE 1/4 OF SECTION 28 TOWNSHIP 01 SOUTH, RANGE 25 EAST, P.M.M.
YELLOWSTONE COUNTY, MONTANA
CONTAINING 86.351 ACRES

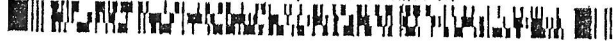


Return to:
WWC Engineering
550 S. 24th Street W., Ste 201
Billings, MT 59102

QCD

4096373

02/20/2025 03:15 PM Pages: 1 of 1 Fees: 8.00
Jeff Martin Clerk & Recorder, Yellowstone MT

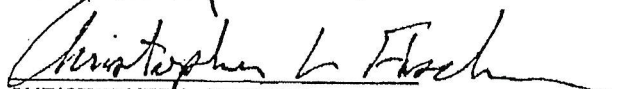


QUITCLAIM DEED

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, the undersigned, CHRISTOPHER L. FISCHER, of 2813 S. 51st Street W, Billings, Montana 59106, does hereby remise, release and quitclaim unto LORENZ CONSTRUCTION, LLC AND MARSICH INVESTMENTS, INC., of 2050 Broadwater Avenue, Ste B, Billings, Montana 59102, their heirs, successors, and assigns, all right, title, and interest in and to certain real property situated in Section 28, T.1S., R.25E., P.M.M., Yellowstone County, Montana, being more particularly described as follows, to-wit:

Lot 2A of Amended Plat of L.M. Subdivision, according to the official plat thereof, recorded under Document No. 4096372, records of Yellowstone County, Montana.

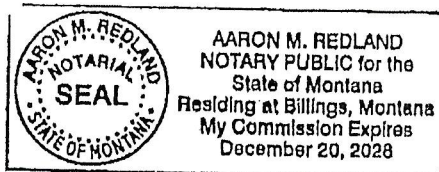
IN WITNESS WHEREOF, the undersigned has executed this instrument this 21st day of JANUARY, 2024. 25

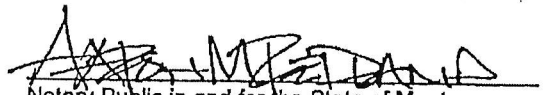

CHRISTOPHER L. FISCHER

STATE OF MONTANA)
 :SS
County of Yellowstone)

On this 21st day of JANUARY, 2025 before me, the undersigned, a Notary Public in and for the State of Montana, personally appeared Christopher L. Fischer known to me to be the persons whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial Seal the day and year in this certificate first above written.




Notary Public in and for the State of Montana
Printed name: AARON M. REDLAND
Residing at: BILLINGS, MT
My commission expires: DEC 20, 2025