Land Sale

LOCATION:

Along north side of Central Avenue, approximately 1,400 feet

west of Shiloh Road, in Billings, Yellowstone County,

Montana.

LEGAL DESCRIPTION: Tract 3 of Corrected Amendment of Tracts 1 and 3 and

Remainder Tract 2, to be Amendment of Tracts 1, 2 and 3,

COS No. 1648, Yellowstone County, Montana, under

Document No. 1749237.

GRANTOR:

Janet R. Bergman

GRANTEE:

Marsich Investments, Inc.

REC. DOCUMENT:

Warranty Deed #3806995

DATE OF RECORDING: 03-02-2017

EXPOSURE TIME:

3 months

SALES PRICE:

\$1,500,000

TERMS OF SALE:

Cash to Seller

CASH EQ. PRICE:

\$1,500,000

PRICE/ACRE:

\$99,292

DATE OF SALE:

September, 2016

SITE DESCRIPTION:

Size:

15.107 acres

Frontages:

384.58' along Central Avenue

919.55' along Bell Avenue

Depth:

Varies

Shape:

Irregular

Utilities:

There is a 24" sewer main located in Central

Avenue at this properties northeast boundary.

There is a 16" water main in Central Avenue at

the same location. Other utilities such as electricity, natural gas, and telephone are readily available to the property.

ZONING:

This sale was contingent on the buyer annexing the property and getting the R-7000 zoning classification.

ACCESS:

The primary access is via Central Avenue. This property is also accessible via Bell Avenue, which currently terminates at this properties southeast boundary. Central Avenue is a 2-lane asphalt paved road along its frontage with this property. Bell Avenue is also a 2-lane asphalt paved road that is very lightly traveled.

TOPOGRAPHY:

This parcel is flat and consists of irrigated hay land. There are no distinguishing topographical features to the site.

PROPOSED USE:

As per the seller, the buyer is planning to develop this parcel with primarily townhomes in the \$250,000 price range.

CONFIRMED BY:

David Thomas, MAI

CONFIRMED WITH:

Brandon Reiter, Grandson of Seller

COMMENTS:

This parcel is located adjacent to the west of Legends West Subdivision and across Central Avenue from Shiloh Point Subdivision. There is farmland adjacent to the west and south.

The buyer is an experience developer in Billings. The seller's grandson handled the marketing of the property. He placed a large for-sale sign on the property, which is how the buyer learned it was for sale. The original asking price was just over \$121,000 per acre. The buyer was one of the first people to show interest in the property and a deal was struck 3 or 4 months after it was first put on the market. The sale was contingent on the buyer successfully annexing the property into the city limits and getting the R-7000 zoning classification. The cost of annexation was the buyer's responsibility, less \$4,500 that the seller kicked in.

PLEASE RETURN TO: Marsich Investments, Inc. 5213 Onyx Boulevard Billings, MT 59106

WARRANTY DEED

First Montana Title Co

B-3P088E FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged on this , 2017, the undersigned, Janet R. Bergman, whose mailing address is day of march 1322 Broadwater Avenue, Billings, Montana 59102, hereby grants unto Marsich Investments, Inc., the mailing address of which is 5213 Onyx Boulevard, Billings, Montana 59106, the hereinafter described real property situated in Yellowstone County, Montana, to-wit:

Tract 3 of Corrected Amendment of Tracts 1 and 3 and Remainder Tract 2, to be Amendment of Tracts 1,2 and 3, Certificate of Survey No 1648, Yellowstone County, Montana, according to the official plat thereof on file and of record in the office of the Clerk and Recorder of said County, under Document No. 1749237

together with all buildings and improvements, tenements, hereditaments, and appurtenances thereon and thereto;

TO HAVE AND TO HOLD unto the Grantee and to its successors and assigns forever, subject, however to:

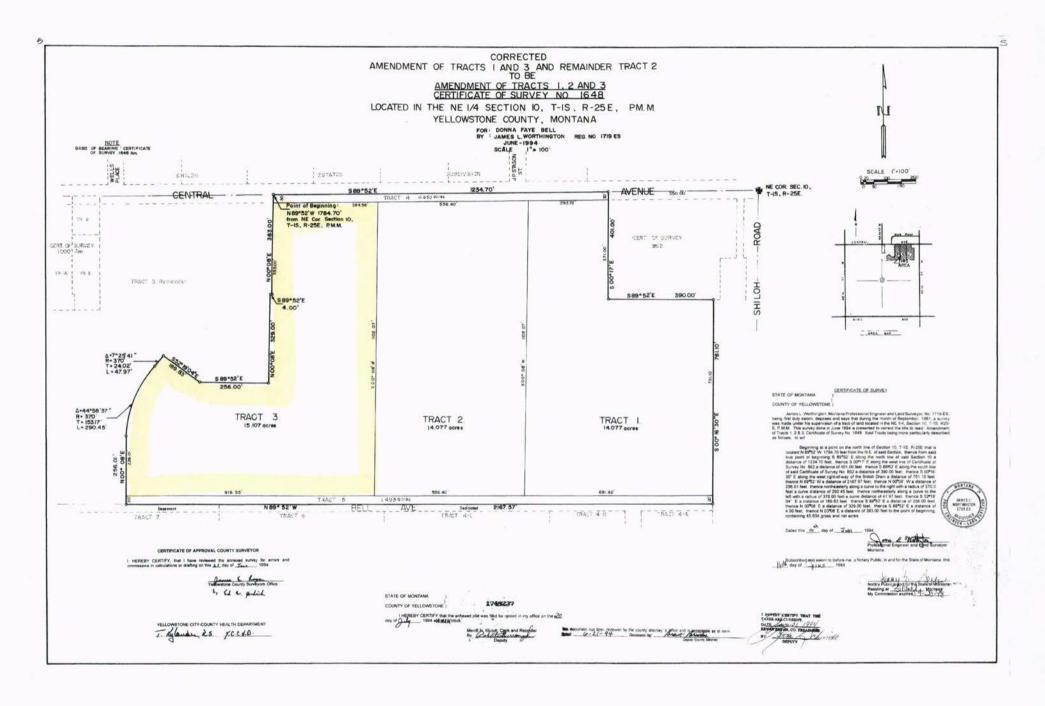
- All reservations and exceptions in patents or deeds from the United (a) States or the State of Montana;
- All existing easements and rights-of-way; (b)
- All applicable building, use, zoning, health, sanitation, environmental and similar laws, (c) restrictions, ordinances, rules, and regulations, including covenants, conditions and restrictions of record;
- General and special taxes and assessments for the year 2017, and (d) subsequent years; and
- All prior conveyances, leases or transfers of any interest in minerals, including oil, gas (e) and other hydrocarbons.

EXCEPT with reference to the items in Paragraphs (a) through (e) above, both inclusive, this DEED is given with the usual covenants expressed in §30-11-110, Montana Code Annotated.

		3806995 03/02/2017 10:30 AM Pages: 2 of 2 Fees: 14.00 Jeff Martin Clerk & Recorder, Yellowstone MT
IN WITNESS WHE	REOF, Grantor h	as executed this instrument the day and year first above
written.	Ву:	Janet R. Berraman
STATE OF MONTANA) :ss	Q
County of Yellowstone)	
The foregoing Deed Janet R. Bergman.	was acknowledge	ed before me the, and, 2017 by
June: At 2018man.		DAVIN S Deminy ed Name ARY PUBLIC FOR THE STATE OF MONTANA
	Resid	ling at:

SEAL

DAVID G. DEMING
NOTARY PUBLIC for the
State of Montana
Residing at Billings, Montana
My Commission Expires
September 01, 2017



Land Sale

LOCATION: SWC of 54th Street West and Trail Creek Road, in Billings,

Yellowstone County, Montana.

LEGAL DESCRIPTION: Tract 1, of COS No. 3618, in the City of Billings, Yellowstone

County, Montana, under Document #3780084.

GRANTOR: Yellowstone Meadows Partners

GRANTEE: Corporation of the Presiding Bishop of The Church of Jesus Christ

of Latter-day Saints

REC. DOCUMENT: Warranty Deed #3780946

DATE OF RECORDING: 06-24-2016

EXPOSURE TIME: N/A

SALES PRICE: \$740,956

TERMS OF SALE: Cash

CASH EQ. PRICE: \$740,956

PRICE/ACRE: \$131,389

PRICE/SQ. FT.: \$3.02

DATE OF SALE: March, 2016

SITE DESCRIPTION: Size: 5.6394 acres 245,652 sq. ft.

Frontages: 426' along 54th Street West

Depth: 577+

Shape: Rectangular

Utilities: City water and sewer are located in 54th Street

West.

ZONING: R-9600 (single family residential – lots no less than 9,600 sf)

PROPOSED USE: This parcel is being developed with a Mormon church.

CONFIRMED BY: David Thomas, MAI

CONFIRMED WITH: Blain Poppler, Broker

ITEM #177-2701-R1117 Attachment #5 Page Page 7 of 16

COMMENTS:

This property is located in northwest Billings, several hundred feet south of Rimrock Road. The newly created Mont Vista residential subdivision is located across 54th Street West from this parcel. This property had to go under special review in order to be permitted for development with a church. There is single family housing adjacent to this parcel.

Attachment #5

Attachment #5

3780946 Page Page 8 of 16

96/24/2016 03:00 PM Pages: 1 of 1 Fees: 7.00

Attachment #5

Page Page 8 of 16

After recording return to:
LDS Church RE Division
12th Floor, 50 East North Temple St.
Salt Lake City, UT 84150
WOPEN ND 50 - 1852
Order No. CTBIL49-2326014296

WARRANTY DEED

For Value Received Yellowstone Meadows Partners, a Montana Limited Liability Corporation, a corporation duly organized and existing under the laws of the State of Montana, grantor does hereby Grant, Bargain, Sell and Convey unto Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah Corporation sole, of 12th Floor, 50 East North Temple St., Salt Lake City, UT 84150, grantee(s), the following described real estate, to-wif:

That part of Northeast Quarter, of Section 31, Township 1 North, Range 25 East, of the Principal Montana Meridian, in the City of Billings, Yellowstone County, Montana, described as Tract 1, of Certificate of Survey No. 3618, on file in the office of the Clerk and Recorder of said County, under Document No. 3780084.

TO HAVE AND TO HOLD unto the Grantee and to the heirs and assigns forever, subject, however, to:

- (a) All reservations and exceptions of record and in patents from the United States or the State of Montana:
- (b) All existing easements and rights of way of record, building, use zoning, sanitary and environmental restrictions;
- (c) Taxes and assessments for the year 2016 and subsequent years;
- (d) All prior conveyances, leases or transfers of any interest in minerals, including oil, gas and other hydrocarbons;

Except with reference to items referred to in paragraphs above, this Deed is given with the usual covenants expressed in §30-11-110, Montana Code Annotated.

This conveyance is made and accepted upon the express agreement that the consideration heretofore paid constitutes an adequate and full consideration in money or money's worth.

IN WITNESS WHEREOF, the Grantor has executed this instrument this 24 day of ________, 2016.

Yellowstone Meadows Partners, a Montana Limited Liability Corporation LLC

Bruce R. Carlson, Manager

STATE OF MONTANA

COUNTY OF YELLOWSTONE

*Bruce R. Carlson, Manager of

Notary Public for the State of Montana

Residing at Laurel, MT My Commission Expires:

SEAL SOF MONTH

BRITTANI HUNTER NOTARY PUBLIC for the State of Montana Residing at Laurel, Montana My Commission Expires October 17, 2018

CERTIFICATE OF SURVEY No. 36/8

SITUATED IN THE NE1/4 OF SECTION 31, T. 1 N., R. 25 E., P.M.M. IN THE CITY OF BILLINGS*, YELLOWSTONE COUNTY, MONTANA

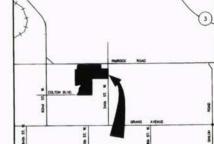
PREPARED FOR : YELLOWSTONE MEADOWS PARTNERS, LLC

PREPARED BY : SANDERSON STEWART

APRIL 2016

BILLINGS, MONTANA





VICINITY MAP

OSTORTION PROJECTION FOR THE CITY OF BELLINUS HAVEN A SCALE FACTOR OF 1.0001515.

FANCES ARE ORIO, INTERNATIONAL FEET.

DISTANCES ARE ONIO, INTERNATIONAL FEET.

ORID TO GROUND COMBINED SCALE FACTOR IS 0.99999364.

THE CONVERGENCE ANGLE AT THE POINT OF BEGINNING OF THIS SURVEY = -0010'22

- O FOLIND SURVEY MONUMENT, REBAR WITH "ENG INC" CAP OR AS NOTED
- SET 5/8" X 18" REBAR WITH CAP MARKED WITH THE LICENSE NUMBER OF THE LINDERSCHIED LAND SURVEYOR AND "SANDERSON STEWART"
- TRACT 1 ANNEXED INTO THE CITY OF BILLINGS PER ANNEXATION #16-03.

TRACT 2 REMAINS OUTSIDE OF THE CITY LIMITS.

FRRORS AND OMISSIONS REVIEW

I hereby certify that I have examined the onnexed and foregoing CERTIFICATE OF SURVEY for connexed and projections and deafting.

Jing a Drut 06/08/2016

CERTIFICATE OF CITY ATTORNEY

This document has been reviewed by the City Attorney's office and is acceptable as to form. DATED: $\frac{(G-IC)-IG}{2}$

REMEMBE BY Break Brooks

CERTIFICATE OF COUNTY TREASURER

I hereby carefly that all real property towards appear assessments have been paid per 76-3-61(1)(b) / 76-3-207(3), M.C.A.

Oate | 3 Sung 2014

BY: Mona Big ay
Deputy

CERTIFICATE OF RIVERSTONE HEALTH

This Certificate of Survey has been reviewe and approved by Riverstone Health.

Health Officer or Authorized Representative Yellowstone Oity/Country Health Department the Riverstone Health

CERTIFICATE OF COUNTY ATTORNEY

This document how been reviewed by the Count Attorney's office and is occeptable as to form.

Reviewed by Daniel Line

RELATED PLAT
DOCUMENT No: 3780085

PURPOSE OF SURVEY - RELOCATION OF COMMON BOUNDARY LINES

The undersigned hereby certify that the purpose of this survey is to relocate the common line between a single lot within a plotted subdivision and objaining load located outsides a plotted controlled and objaining load located outsides of between places of the located located

Therefore this survey is exempt from review as a subdivision pursuant to Section 76-3-207(1)(e)

Pursuant to ARM 24.183.1104(I)X/RIV(C). The orea that is being removed from one tract of caccord and joined with norther tract of record is not itself a tract of record. Sold orea shall not be evideded as a reference legal description in any subsequent real property transfer ofter the hittid transfer associated with the certificide of proving or which said once is described, unders sold orea is transfer.

This survey is not subject to review by the Department of Environmental Quality pursuant to ARM 17.38.305(2)(a) for "a parcel that has no facilities for water supply, westweeter disposal, storm drainage or solid worst disposal, if no new facilities will be constructed on the parcel."

VILLOWSTONE WEADOWS PARTNERS, U.S.

BY: Briffe

STATE OF MONTANA) : 88
County of Yellowstone)

This instrument was acknowledged before me on May 27-2014 by Pruce R

(ore sind



CERTIFICATE OF SURVEYOR

STATE OF MONTANA

The underdynest, a Montana Registered Lord Surveyor, being first dely search, degoes and logs that during the month of Asel 2016, a servey was performed under his supervalent of a treat of it situated in the NEI/A of Section 31, T. 1 N., R. 25 E. P.M.M. in the Cityof Billings*, Yallowstone County, Montana, sold front being more particularly described on follows. Or of the County Montana.

belief for 1989, and front lesting incore portionary described on follows. Le with the property of the propert

That the monuments found and set are of the character and occupy the positions shown hereon, that said survey and the plot hereof shows true and correct dimensions and that the plot conforms with the work on the proceed.

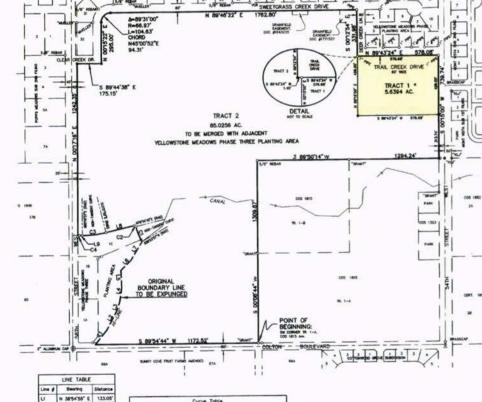
SANDERSON STEWAR

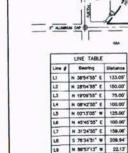
Montano Registration No. 8377-5

Date: May 27, 2006

70026_LD5_005_DW0

70026.13 00/27/10 PSK





Curve Toble

Curve | Delto | Roske | Length | Chord Direction | Chord Length |
CI | 1940/44" 405.00" | 117.90" | A31" 45" 38" w | 117.49" |
C2 | 8879/45" | 10.00" | 15.71" | 1869' 25" 12" w | 14.14" |
C3 | 1379/44" | 720.00" | 771.49" | 383" 21" 33" w | 771.09" |
C4 | 88749/35" | 10.00" | 15.87" | 545" 10" 01" w | 14.11" |

out.

CS 3780084

Land Sale

LOCATION: Along the east side of 44th Street West, about 1,200 feet north of

King Avenue West, in Billings, Yellowstone County, Montana.

LEGAL DESCRIPTION: Lots 1 and 2, Block 1, Lenhardt Square Subdivision 1st Filing,

Billings, Yellowstone County, Montana.

GRANTOR: Lenhardt Property, LP; Lenhardt Farm, LLC; Lenhardt Enterprises,

LLC

GRANTEE: American Exchange Corporation, as qualified intermediary for

Stock-Naughton, LLP

REC. DOCUMENT: Warranty Deed #3645670

DATE OF RECORDING: 11-09-2012

EXPOSURE TIME: N/A

SALES PRICE: \$1,083,000 + \$1,226,742 in off-site improvements payable by the

buyer. This essentially equates the sales price to a "shovel ready"

parcel of land. Total purchase price: \$2,309,742

TERMS OF SALE: Cash to Seller

CASH EQ. PRICE: \$2,309,742

DATE OF SALE: November, 2012

SITE DESCRIPTION: Size: Lot 1: 8.3272 acres Lot 2: 7.2881 acres

Frontages: 1,300' ± along South 44th Street West

Depth: Varies

Shape: Irregular

Utilities: None at time of purchase. City water and sewer

services need to be extended at buyer's expense which is part of the \$1,226,742 mentioned above.

TOPOGRAPHY: Level

ZONING: PUD, RMF-R

PROPOSED USE: 156 unit apartment complex to be known as Tuscany.

ITEM #177-2701-R1117 Attachment #5 Page Page 11 of 16

PRICE/ACRE:

\$147,915/acre - with all off-site improvements completed

\$ 69,355/acre - as raw land

CONFIRMED BY:

David C. Thomas, MAI

CONFIRMED WITH:

Grantee

COMMENTS:

This site is located adjacent to the north of the King West One apartment complex. This is the purchase of bare land and all off-

site improvements associated with development are the responsibility of the buyer. Off site development costs are estimated to be \$1,226,742, or approximately \$78,562 per acre.

ITEM #177-2701-R1117 Attachment #5 Page Page 12 of 16

Return to: Reneé L. Coppock
Crowley/Fleck
PO Box 2929
Billings, MT 59103-2529
3 - VA 240

3645670 11/09/2012 02:14 PM Pages: 1 of 4 Fees: 28.00 Jeff Martin Clerk & Recorder, Yellowstone MT

WARRANTY DEED

FOR A VALUABLE CONSIDERATION, receipt and sufficiency of which is hereby acknowledged on this 9th day of November, 2012, the undersigned tenants in common, LENHARDT PROPERTY, LP, a Montana limited partnership, of 4035 Cedarbrook Court, Bellingham, Washington 98229-5007, LENHARDT FARM, LLC, of 4401 Highway 3, Billings, Montana 59106, a Montana limited liability company, and LENHARDT ENTERPRISES, LLC, of 240 East Drive, Baton Rouge, Louisiana 70806, a Montana limited liability company (collectively "Grantor") hereby grant unto AMERICAN EXCHANGE CORPORATION, a Montana Corporation (Grantee) of 1001 South 24th Street West, Ste 200, Billings, MT 59102 as qualified intermediary for and on behalf of Stock-Naughton, LLP as part of an I.R.C. Section 1031 tax deferred exchange, and to its successors and assigns, forever, the real property situated in Yellowstone County, Montana described as follows:

Lots 1 and 2, Block 1, of Lenhardt Square Subdivision, First Filing, in Yellowstone County, Montana, according to the official plat thereof on file and of record in the office of the Clerk and Recorder of said county, Document No. 3525531

TOGETHER WITH all the improvements, tenements, mineral rights, hereditaments, and appurtenances (other than water rights and ditch shares, if any) thereto belonging, the reversion and reversions, remainder and remainders, rents, issues and profits thereof or used in connection therewith or in any way appertaining thereto.

SUBJECT TO the following:

- (a) All reservations, exceptions and restrictions in patents from the United States or the State of Montana;
- (b) All rights, reservations, exceptions, conditions, restrictions, covenants, easements, rightsof-way, liens, agreements, and encumbrances of record, including, but not limited to:
 - (i) An easement for the Shiloh Drainage Easement as delineated on the plat of Certificate of Survey No. 2063 with an interest of the City of Billings by



virtue of a Quit Claim Deed, recorded September 27, 2007, as Document No. 2439647;

- (ii) Conditions contained in resolution of the City of Billings approving petitions for annexation, recorded May 6, 2008, as Document No. 3464483;
- (iii) Planned Development Agreement for Lenhardt Square recorded May 9, 2008, as Document No. 3464966;
- (iv) Terms and Conditions of the Declaration of Covenants, Conditions Restrictions, and Easements for Lenhardt Square, recorded September 18, 2008, as Document No. 3480576;
- (v) Consent to Minor Modification of Planned Development Agreement, recorded April 29, 2009, as Document No. 3505105;
- (vi) Lenhardt Square Master Plan Agreement, recorded April 29, 2009, as Document No. 3505039;
- (vii) Declaration of Easement for Sidewalks and Bikeway, recorded September 28, 2009, as Document No. 3525535;
- (viii) Consent to Platting, recorded September 28, 2009, as Document No. 3525533;
- (ix) Subdivision Improvements Agreement dated August 10, 2009, recorded September 28, 2009, as Document No. 3525432; and
- (x) Abstract of (Land) Buy-Sell Agreement And Covenants Running With The Land recorded July 18, 2011 as Document No. 3592866 describing duties and obligations arising under the (Land) Buy-Sell Agreement between Grantor and Cal Kunkel involving Lot 3, Block 1, of Lenhardt Square Subdivision, First Filing.
- (c) All easements for utility, telephone, irrigation, drainage, landscaping, roads, sidewalks or trails across the subject property of record or depicted or referenced in the plat of Lenhardt Square Subdivision, First Filing, Certificate of Survey 2063, Amended, the Lenhardt Square Master Plan, the Planned Development Agreement for Lenhardt Square, or apparent from physical examination and inspection of the premises;
- (d) Any other restrictions, reservations, easements, declarations, or encumbrances described upon the plat of Lenhardt Square Subdivision, First Filing and the Certificate of Survey No. 2063 Amended, of record, or established or created by statutes, ordinances, or regulations of local, state, or federal entities;



- (e) All building, land use, zoning, health, sanitation, environmental and similar laws, restrictions, ordinances, rules and regulations;
- (f) All general and special taxes and assessments for 2012 and subsequent years, including such special assessments that are a lien or may have been levied but are not yet due or payable; and
- (g) All prior conveyances, leases, or transfers of any interest in minerals, including oil, gas, and other hydrocarbons.

This instrument is given with the usual covenants expressed in Sections 30-11-109 and 30-11-110, Montana Code Annotated. This deed may be executed separately using a different signature page for each grantor.

IN WITNESS WHEREOF, the Grantor has executed this instrument the day(s) and year indicated below.

LENHARDT PROPERTY, LP

LORRAINE NEWMA

Title: General Partner

STATE OF MONTANA)

:ss)

County of Yellowstone

day of November, 2012, by

SEAL SEAL

JENNIFER A. SMITH

NOTARY PUBLIC

for the State of MONTANA

Residing at Billings, Montana

MY COMM. EXPIRES JUNE 30, 2016



LENHARDT ENTERPRISES, LLC
By: Hanne J Calibria JANICE L. REHBERG Its: Authorized agent
STATE OF MONTANA)
)ss. County of Yellowstone)
This instrument was acknowledged before me on the 9n day of November, 2012, by Janice L. Rehberg as authorized agent of Lenhardt Enterprises, LLC
JENNIFER A. SMITH NOTARY PUBLIC for the State of MONTANA SEAL Residing at Billings, Montana MY COMM. EXPIRES JUNE 30, 2016
LENHARDT FARM, LLC
By: Janice L. Rehberg Its: Authorized member
STATE OF MONTANA)
)ss. County of Yellowstone)
This instrument was acknowledged before me on the day of November, 2012, by Janice L. Rehberg known to me to be the authorized member and agent of Lenhardt Farm, LLC.
NOTARY PUBLIC for the State of MONTANA SEAL Residing at Billings, Montana MY COMM. EXPIRES JUNE 30, 2016

