



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

**ISSUED BY
STEWART TITLE GUARANTY 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.

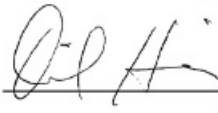
COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (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 Policy Amount and the name of the Proposed Insured.

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




Frederick H. Eppinger
President and CEO



David Hisey
Secretary

Issuing Agent: Security 1st Title

 Security 1st Title

Paige Brunner
(620) 382-2130 (Work)
(620) 382-2253 (Work Fax)
pbrunner@security1st.com

This page is only a part of a 2016 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.

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

**ISSUED BY
STEWART TITLE GUARANTY COMPANY**

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

Issuing Agent:	Security 1st Title	Buyer:	TO BE DETERMINED - Preliminary Binder
Issuing Office:	222 E. Main Street Marion, KS 66861	Title Contact:	Paige Brunner (620) 382-2130 (Work) (620) 382-2253 (Work Fax) pbrunner@security1st.com
ALTA Universal ID:	0001205		
Loan ID Number:			
Commitment No.:	<u>KS-C3041729-2</u>		
Property Address:	0000 CR Newton, KS 67114		

1. Commitment Date:

08/22/2023 at 7:00 AM

2. Policy to be issued:

ALTA Owner's Policy 06-17-06

Proposed Insured:

TO BE DETERMINED - Preliminary Binder

TBD

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:

Susan Koehn Trust dated August 5, 1997, as amended and restated

5. The Land is described as follows:

Property description set forth in Exhibit A attached hereto and made a part hereof.

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

EXHIBIT A

ISSUED BY

STEWART TITLE GUARANTY COMPANY

Tract 1:

North 1/2 of the Southeast 1/4 of Section 10, Township 21 South, Range 1 East of the 6th P.M., Marion County, Kansas, EXCEPT the following 3 tracts:

A. Beginning at a point on the East line of said Section 10, 778.0 feet South of the Northeast corner of the Southeast 1/4 of said Section 10; thence West 90 degrees, 466.0 feet; thence South 90 degrees, 313.0 feet; thence East 90 degrees, 466.0 feet to the section line; thence North on the section line 313.0 feet to the point of beginning.

B. Part of the North 1/2 of the Southeast 1/4 of Section 10, Township 21 South, Range 1 East, more particularly described as follows: Beginning at the Northeast corner of said N/2 SE/4; thence S. 01 degrees 27 minutes 08 seconds W. (GEOID03) on the East line of said N/2 SE/4 for a distance of 778.00 feet to the Northeast corner of a previously described tract in Book 395 Page 191-A in the Marion County Register of Deeds Office, and the true point of beginning; thence N. 88 degrees 32 minutes 52 seconds W. on the North line of said previously described tract for a distance of 466.00 feet to the Northwest corner of said previously described tract; thence N. 01 degrees 27 minutes 08 seconds E. parallel with the East line of said N/2 SE/4 for a distance of 173.00 feet; thence N. 89 degrees 21 minutes 47 seconds E. for a distance of 466.31 feet to the East line of said N/2 SE/4; thence S. 01 degrees 27 minutes 08 seconds W. on said East line for a distance of 190.00 feet to the true point of beginning and subject to road right of way on the East side thereof.

C. Part of the North 1/2 of the Southeast 1/4 of Section 10, Township 21 South, Range 1 East, more particularly described as follows: Beginning at the Northeast corner of said N/2 SE/4; thence S. 01 degrees 27 minutes 08 seconds W. (GEOID03) on the East line of said N/2 SE/4 for a distance of 1091.00 feet to the Southeast corner of a previously described tract in Book 395 Page 191-A in the Marion County Register of Deeds Office, and the true point of beginning; thence N. 88 degrees 32 minutes 52 seconds W. on the South line of said previously described tract for a distance of 466.00 feet to the Southwest corner of said previously described tract; thence S. 01 degrees 27 minutes 08 seconds W. parallel with the East line of said N/2 SE/4 for a distance of 11.00 feet; thence S. 89 degrees 54 minutes 00 seconds E. for a distance of 466.13 feet to the true point of beginning and subject to road right of way on the East side thereof.

Tract 1:

South 1/2 of the Southeast 1/4 of Section 10, Township 21 South, Range 1 East of the 6th P.M., Marion County, Kansas.

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

**ISSUED BY
STEWART TITLE GUARANTY COMPANY**

Requirements

File Number: KS-C3041729-2

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, and recorded in the Public Records.

NOTE: This is NOT a commitment to insure and has been issued as a report as to the status of title, and as such should not be relied upon for a Real Estate Transaction. This is not a commitment to insure, and no insurance is provided by this commitment.

If a Commitment for Title Insurance is desired, the identity of the entities to be insured and policy amounts must be disclosed to this Company and this Company will issue a Commitment for Title Insurance disclosing all requirements for issuance of the policy, as well as any additional exceptions which may be taken.

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

**ISSUED BY
STEWART TITLE GUARANTY COMPANY**

Exceptions

File Number: KS-C3041729-2

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. Easements, or claims of easements, not shown by the Public Records.
 4. Any encroachment, encumbrance, violation, variation or adverse circumstances affecting Title that would be disclosed by an accurate and complete survey of the Land or that could be ascertained by an inspection of the Land.
 5. Any lien, or right to lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records at Date of Policy.
 6. Taxes, or special assessments, if any, not shown as existing liens by the Public Records.
 7. **General taxes and special assessments for the year 2022 in the amount of \$1,223.02, Paid.
Property ID # 057-242-10-0-00-008.00-0
PIN # WBR 0129 (Tract 1)**
 8. **General taxes and special assessments for the year 2022 in the amount of \$1,037.80, Paid.
Property ID # 057-242-10-0-00-006.00-0
PIN # WBR 0128 (Tract 2)**
 9. Subject to existing road, street or highway rights of way.
 10. Certificate of Incorporation to Sand Creek Watershed Joint District No. 68 recorded in/on Book Misc. 146, Page 198. (Tract 2)
 11. Right of Way Easement to Rural Water District #4, Marion County, Kansas recorded in/on Book Misc. 160, Page 413(1). (Tract 1)
 12. Terms and provisions of the oil and gas leases executed between Susan Koehn, Trustee of the Susan Koehn Trust, dated August 5, 1997, lessor, and Petro River Oil, LLC, lessee, filed August 23, 2012 recorded in/on Book Misc. 200, Page 593, together with all subsequent assignments and conveyances. (Tract 1&2)
- NOTE: If there is no production of oil and gas from all of the property covered by the above lease, if any set terms including options to renew in the lease have expired, and we are furnished with a properly executed affidavit of Non-Production, the above exception will not appear on the policy to be issued.**
13. Tenancy rights, if any, either month-to-month or by virtue of written leases, of parties now in possession of any part of the premises described herein.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- b. "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- c. "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- d. "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.
- e. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- f. "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- g. "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- h. "Title": The estate or interest described in 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;
- (f) Schedule B, Part II—Exceptions; and
- (g) a countersignature 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 shall not be liable for any other amendment to this Commitment.

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 shall not be 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 will only have liability 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 shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be 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) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (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 and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, 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 HAS BEEN 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 the purpose of providing closing or settlement services.

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. 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>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.