

746[±]
acres
offered in 13 tracts
from 15[±] to 208[±] acres



*Part of the Famous
Johnson Ranch*

*1.5 Miles of Frontage
on Hwy 9*

*Intersection of
Hwy 9 and US 62*

*Land Never Offered to
the Public Until Now*

Blanchard & Newcastle Schools

TRACT 31

Newcastle, Oklahoma HOME SITES AND DEVELOPMENTAL
LAND AUCTION

WEDNESDAY, JUNE 21 AT 2PM

held at Southwind Hills, Goldsby, Oklahoma

**INFORMATION
BOOKLET**

DISCLAIMER

All information contained is believed to be accurate and from accurate resources. However, buyers are encouraged to do their own due diligence. Schrader Auction Company assumes no liability for the information provided.

**AUCTION
MANAGER**

BRENT WELLINGS • 972-768-5165 • brent@schraderauction.com



950 N. Liberty Dr., Columbia City, IN 46725
800.451.2709 | 260.244.7606 | www.schraderauction.com

Follow us and download our new Schrader iOS app



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BIDDER PRE-REGISTRATION FORM

WEDNESDAY, JUNE 21, 2017

1371 ACRES – GOLDSBY, OKLAHOMA

746 ACRES – NEW CASTLE, OKLAHOMA

This form must be received at Schrader Real Estate and Auction Company, Inc.,

P.O. Box 508, Columbia City, IN, 46725

Fax # 260-244-4431, no later than Wednesday, June 14, 2017.

BIDDER INFORMATION

(FOR OFFICE USE ONLY)

Name _____

Bidder # _____

Address _____

City/State/Zip _____

Telephone: (Res) _____ (Office) _____

My Interest is in Tract or Tracts # _____

BANKING INFORMATION

Check to be drawn on: (Bank Name) _____

City, State, Zip: _____

Contact: _____ Phone No: _____

HOW DID YOU HEAR ABOUT THIS AUCTION?

☐ Brochure ☐ Newspaper ☐ Signs ☐ Internet ☐ Radio ☐ TV ☐ Friend

☐ Other _____

WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?

☐ Regular Mail ☐ E-Mail E-Mail address: _____

☐ Tillable ☐ Pasture ☐ Ranch ☐ Timber ☐ Recreational ☐ Building Sites

What states are you interested in? _____

Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: _____ Date: _____

Online Auction Bidder Registration
1371± Acres • Goldsby, Oklahoma
746± Acres • Newcastle, Oklahoma
Wednesday, June 21, 2017

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction site, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

My phone number is:

2. I have received the Real Estate Bidder's Package for the auction being held on Wednesday, June 21, 2017 at 2:00 PM.
3. I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website (www.schraderauction.com) and understand what I have read.
4. I hereby agree to comply with all terms of this sale, including paying all applicable buyer's premiums, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5. I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6. I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$

. I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier's check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.

Schrader Real Estate & Auction Company, Inc.
950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725
Phone 260-244-7606; Fax 260-244-4431

For wire instructions please call 1-800-451-2709.

7. My bank routing number is _____ and bank account number is _____.
(This for return of your deposit money). My bank name, address and phone number is:

8. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.
9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Wednesday, June 14, 2017**. Send your deposit and return this form via fax to: **260-244-4431**.

I understand and agree to the above statements.

Registered Bidder's signature

Date

Printed Name

This document must be completed in full.

Upon receipt of this completed form and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:

E-mail address of registered bidder: _____

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to:
kevin@schraderauction.com or call Kevin Jordan at 260-229-1904.

TRACT DESCRIPTIONS

746[±]
acres
offered in 13 tracts

Newcastle, Oklahoma

LAND AUCTION

HOME SITES AND DEVELOPMENTAL

The Copeland Ranch is located at the intersection of Hwy 9 and US 62, within the corporate limits of Newcastle, Oklahoma and approximately 4 miles west of Interstate 35 and the Riverwind Casino. 1.5± miles of the property fronts Hwy 9, which has a 17,000 average daily traffic count according to ODOT 2015 statistics. The west boundary of the ranch has approximately 2,000 feet of frontage on US 62, with an 11,900 average daily traffic count according to the same ODOT statistics. The ranch is comprised of generally rolling terrain, creating some terrific vistas and views of the Oklahoma City skyline. We will be offering the property in parcels ranging in size from 15 to 208 acres; with such diversity there are options in this sale for many different types of buyers. Bid on any individual parcel or combination of parcels that best fit your needs.

WEDNESDAY, JUNE 21 AT 2PM

TRACT 26: 15± acres located at the intersection of Hwy 9 and US 62, this parcel offers terrific future development potential and visibility.

TRACT 27: 35± acres that surrounds Tract 26 and fronts both Hwy 9 and US 62.

TRACT 28: 45± acres with frontage on Hwy 9, a nice creek dissects this parcel creating an area for a terrific potential water feature or lake.

TRACT 29: 45± acres with frontage along Hwy 9, great elevation and views of the surround landscape.

TRACT 30: 62± acres fronting Hwy 9 and offering a mixture of open terrain and mature trees.

TRACT 31: 48± acres fronting Hwy 9 and offering a mixture of open terrain, mature trees and an excellent watershed pond.

TRACT 32: 20± acres fronting Hwy 9 with great elevation and views of the surrounding landscape.

TRACT 33: 30± acres fronting Hwy 9 with great view to the north toward the Oklahoma City skyline.

TRACT 34: 30± acres fronting Hwy 9 with a balance of mature trees and open pasture, this could make an excellent potential building site.

TRACT 35: 208± acres along US 62 with gently rolling terrain, mature trees and a fantastic pond in the center of the tract with plenty of places for additional water features.

TRACT 36: 155± acres "Swing Tract" with an excellent pond, open pasture of mature trees. Combine with surrounding parcels to create a package that best fits your needs.

TRACT 37: 30± acres along SE 32nd Street on the north side of the property. This parcel has traditionally been used as a hay meadow, is very clean and would make a terrific potential building site.

TRACT 38: 26± acres that offers a tremendous view toward the Oklahoma City skyline, terrific potential building site.

TERMS AND CONDITIONS:

PROCEDURE: Tracts 1 through 38 will be offered in individual tracts, in any combination of these tracts, or as a total unit per auction date and time. There will be open bidding on all tracts and combinations during the auctions as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete. The property will be sold in the manner resulting in the highest total sale price.

MULTI-PROPERTY AUCTION: This brochure includes details on Tracts 26 through 38 of a multiple property auction that includes 38 total tracts. More details on Tracts 1 through 25 are available by visiting www.schraderauction.com or by calling 1-800-451-2709.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 4% of the bid amount.

DOWN PAYMENT: 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate check.

YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.

APPROVAL OF BID PRICES: All successful bidders will be required to enter into purchase agreements at the auction site immediately following the close of the auction. The auction bids are subject to the acceptance or rejection by the Seller.

DEED: Seller shall be obligated to convey a merchantable title by Warranty Deed.

EVIDENCE OF TITLE: Seller agrees to make available to bidder a preliminary title insurance commitment to review prior to auction. The cost of title insurance, if the buyer(s) elects to purchase the

title insurance policy, will be the responsibility of the buyer(s).

Seller agrees to provide merchantable title to the property subject to matters of record, general conditions of title, and similar related matters. All tracts sold "AS-IS".

CLOSING: The closing shall take place 45 days after the auction, or as soon thereafter as any necessary surveys are conducted and applicable closing documents are completed by Seller.

POSSESSION: Possession of the land shall be at closing, subject to rights of current tenants. Tracts 18, 20, 21, 22 and 23 are subject to a farm lease that expires at harvest of existing 2017 crops. Tract 19 is subject to a farm lease that expires June 30th, 2017. Tracts 26 through 38 are subject to a pasture lease that expires December 31st, 2017.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

MINERALS: Seller will not specifically except or reserve any mineral rights, however; the Seller, Auction Company or its agents make no representation or warranty to the extent of mineral ownership, if any, held by Seller.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. Closing prices shall be adjusted to reflect any difference between advertised and surveyed acres, if a new survey is determined to be necessary by the Seller.

ACREAGE AND TRACTS: All acreages are approximate and

have been estimated based on current legal descriptions and/or aerial photos. Any corrections, additions, or deletions will be made known prior to the auction.

AGENCY: Schrader Real Estate and Auction Company, Inc. and their representatives are exclusive agents of the Seller.

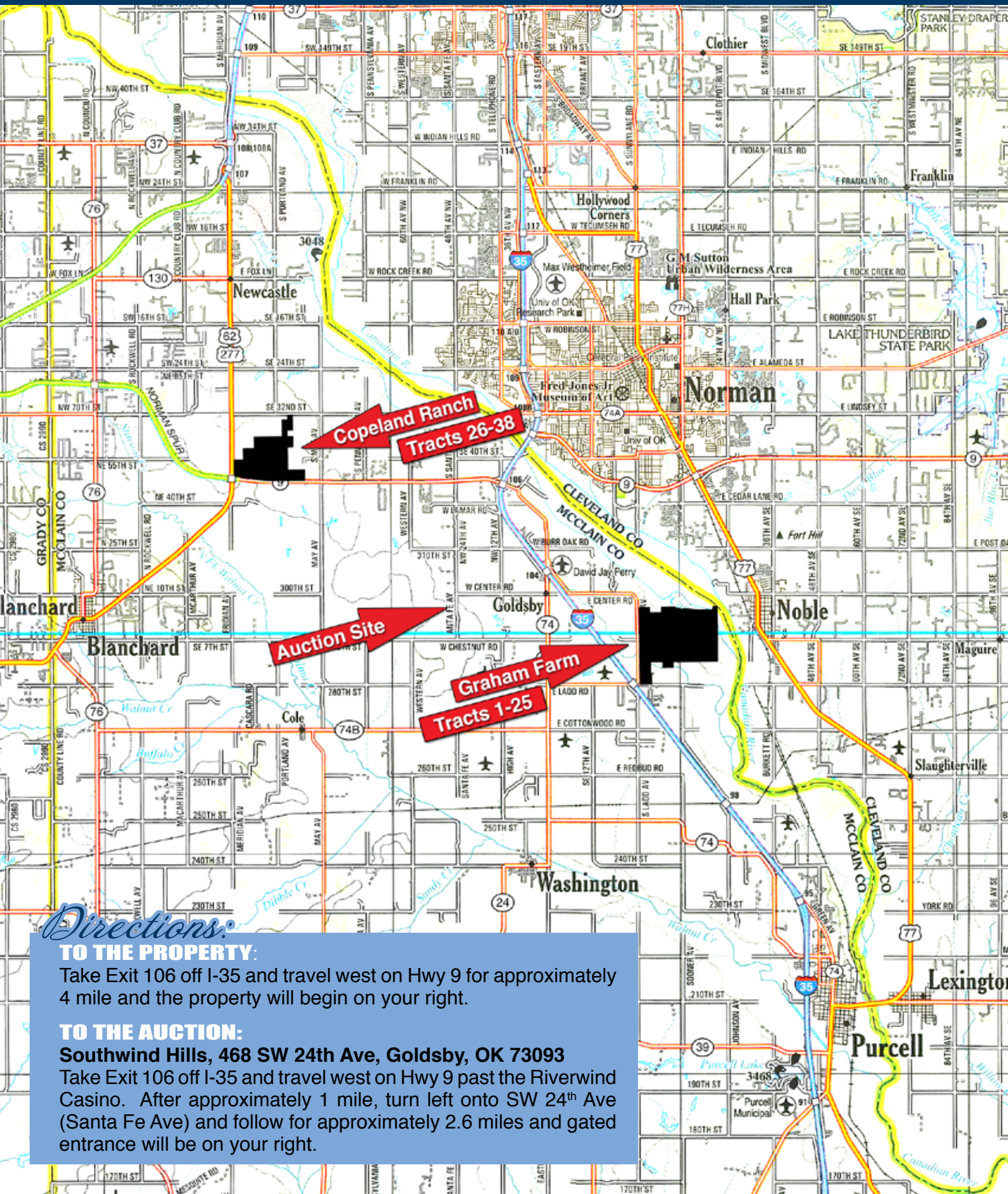
DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

NEW DATE, CORRECTIONS AND CHANGES: Please arrive prior to scheduled auction time to inspect any changes or additions to the property information.

OWNER: South Canadian Land, LLC

LOCATION MAP

SECTION HEADER



Directions:

TO THE PROPERTY:

Take Exit 106 off I-35 and travel west on Hwy 9 for approximately 4 mile and the property will begin on your right.

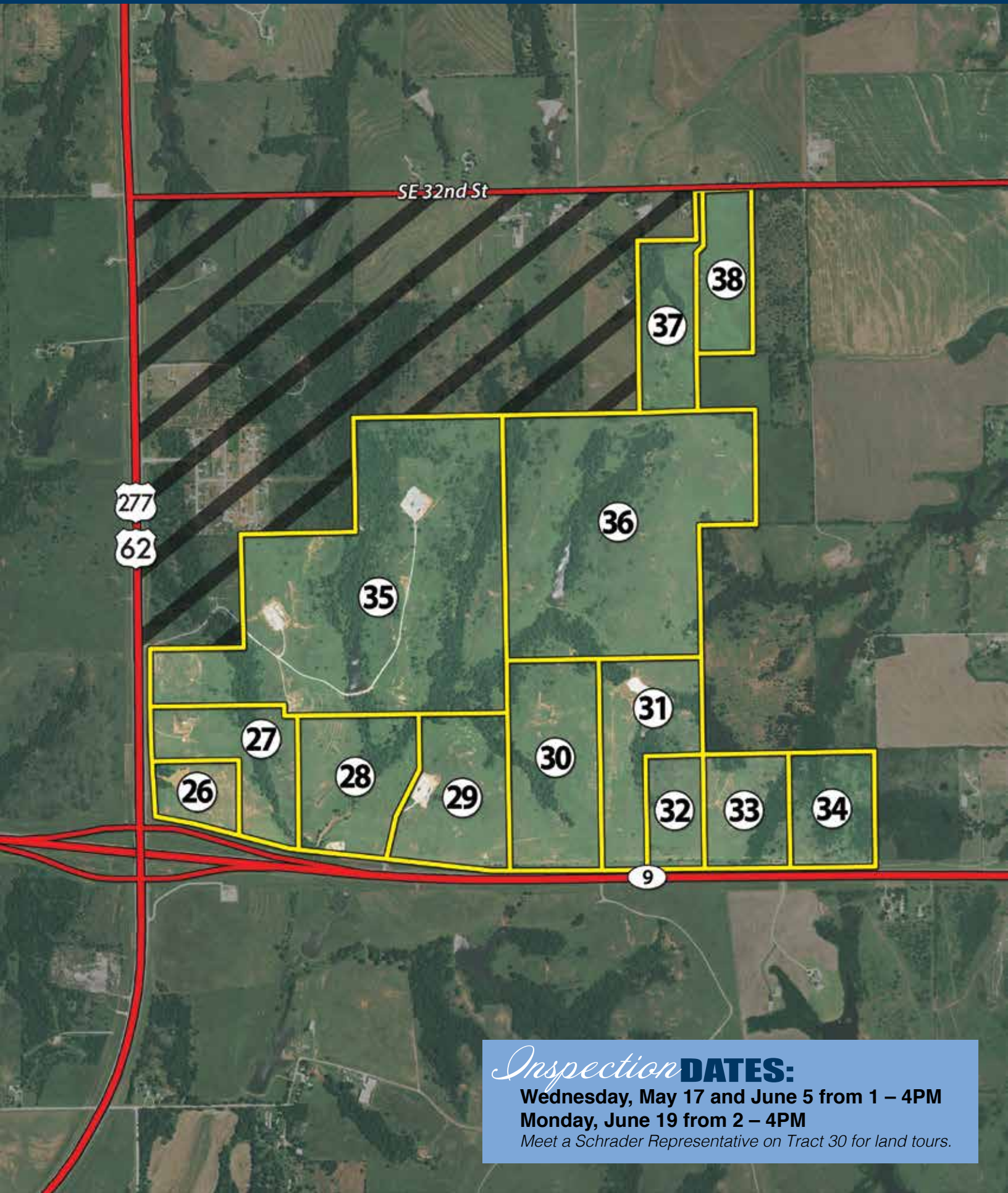
TO THE AUCTION:

Southwind Hills, 468 SW 24th Ave, Goldsby, OK 73093

Take Exit 106 off I-35 and travel west on Hwy 9 past the Riverwind Casino. After approximately 1 mile, turn left onto SW 24th Ave (Santa Fe Ave) and follow for approximately 2.6 miles and gated entrance will be on your right.

TRACT MAP

SECTION HEADER



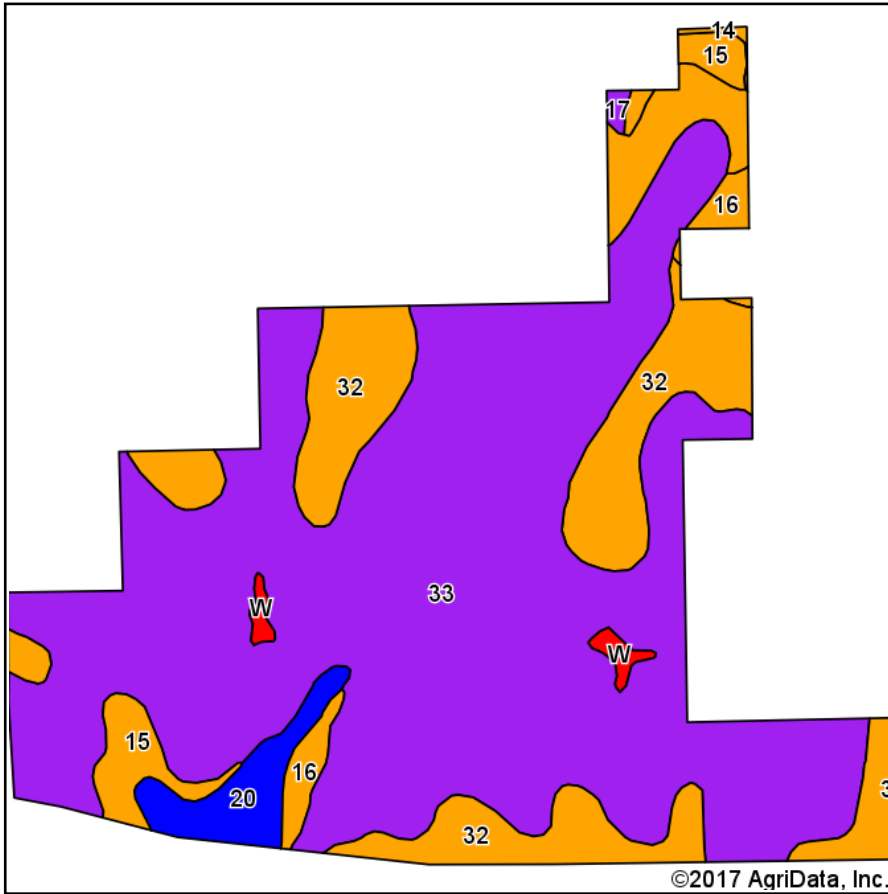
Inspection **DATES:**

Wednesday, May 17 and June 5 from 1 – 4PM
Monday, June 19 from 2 – 4PM

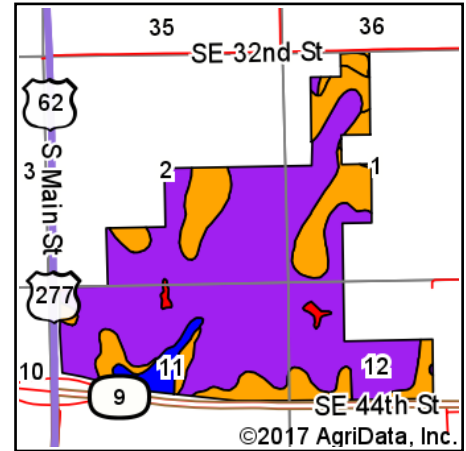
Meet a Schrader Representative on Tract 30 for land tours.

SOILS MAP

SOILS MAP



Soils data provided by USDA and NRCS.



State: **Oklahoma**
 County: **McClain**
 Location: **2-8N-4W**
 Township: **Blanchard**
 Acres: **776.6**
 Date: **5/15/2017**



Maps Provided By



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www.AgriDataInc.com

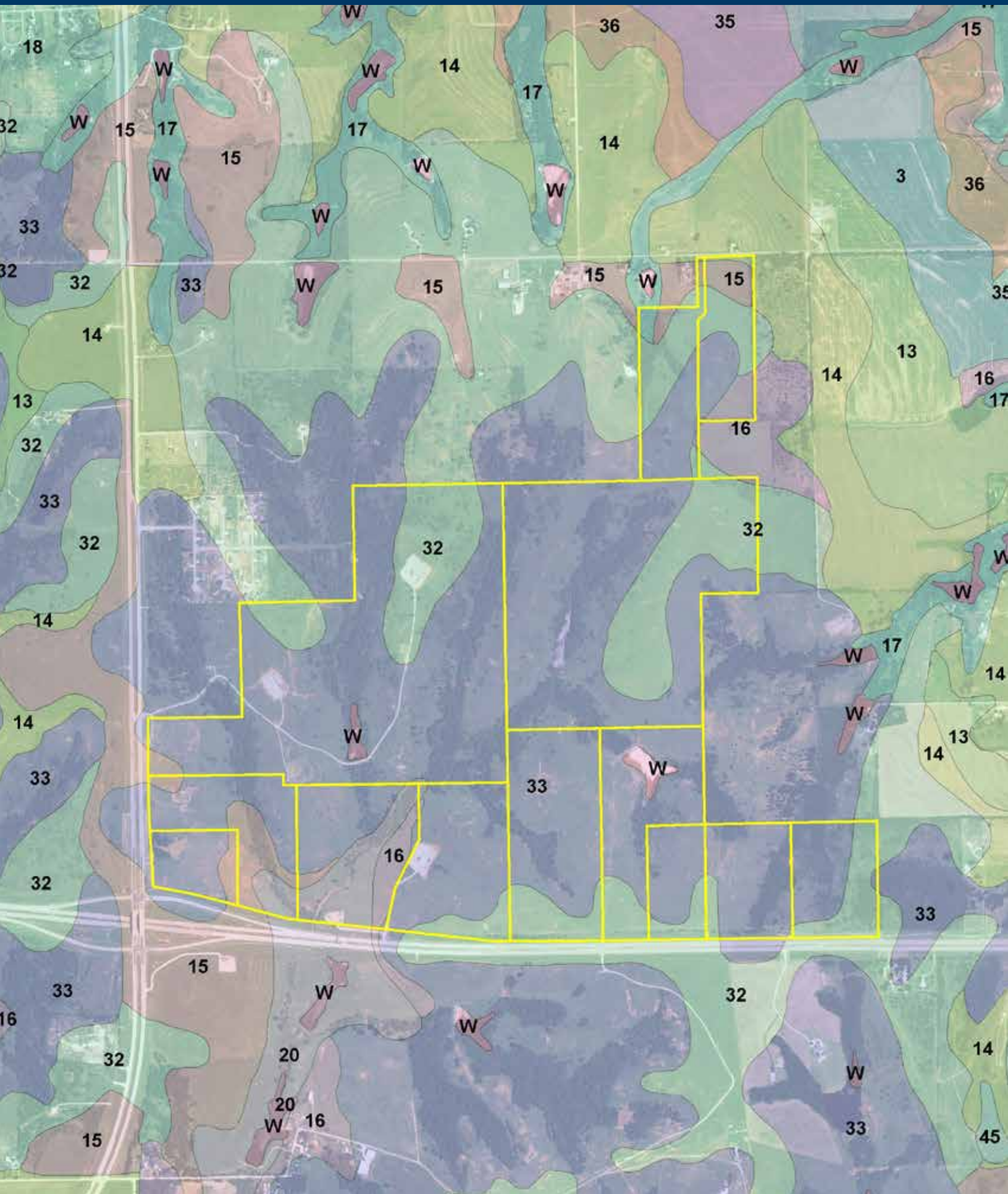


Area Symbol: OK087, Soil Area Version: 12

Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Cotton lint	Grain sorghum	Improved bermudagrass	Introduced bluestem	Wheat	Caucasian bluestem	Peanuts
33	Nash-Lucien complex, 5 to 12 percent slopes	553.86	71.3%		Vle				3	5		6
32	Nash-Lucien complex, 3 to 5 percent slopes	153.44	19.8%		Ille	32	20		4	5	18	6
15	Grant silt loam, 3 to 5 percent slopes	25.25	3.3%		Ille	22	48		6	6	33	
20	Keokuk silt loam, 0 to 1 percent slopes, occasionally flooded	23.29	3.0%		Ilw	556	58		9	9	31	11
16	Grant silt loam, 5 to 8 percent slopes, eroded	13.05	1.7%		Ille	234	31		5	4	21	5
W	Water	5.05	0.7%		VIII							
17	Grant-Port, frequently flooded, complex, 0 to 12 percent slopes	1.61	0.2%		Vle	44	30		5	5	22	3
14	Grant silt loam, 3 to 5 percent slopes, eroded	1.05	0.1%		Ille	248	30		5	4	20	4
Weighted Average						28.1	7.9		3.5	5.1	6	5.9
												47.2

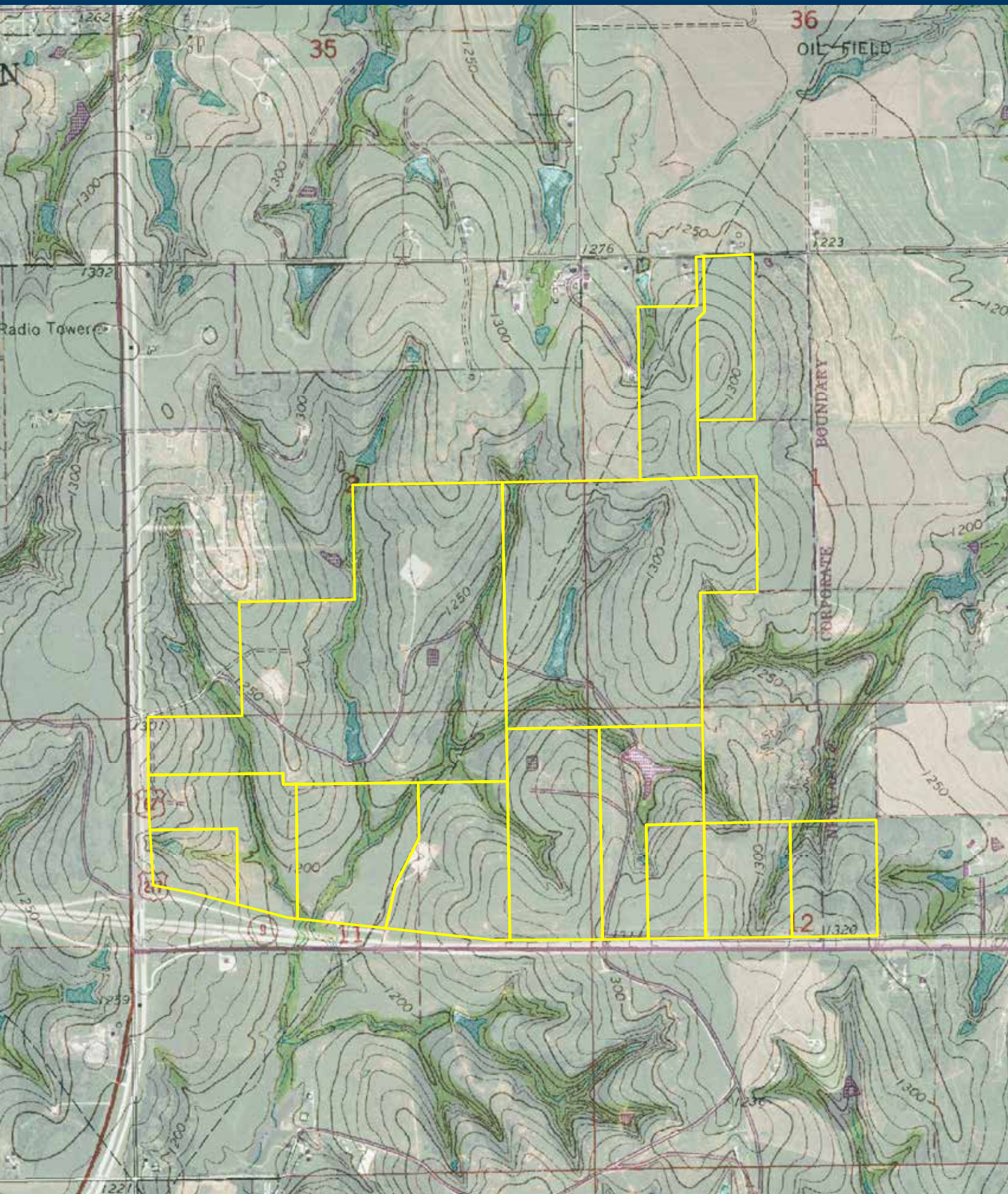
Soils data provided by USDA and NRCS.

SOILS MAP



TOPOGRAPHIC MAP

TOPOGRAPHIC MAP



TAX STATEMENTS

TAX STATEMENTS

Tax Roll Inquiry



20160008104

McClain County Treasurer

Teresa Jones, Treasurer

121 N. 2nd #318 Purcell, OK 73080

Phone: 405-527-3261

Fax: 0--

Email: mcclaintr@yahoo.com

Owner Name and Address

SOUTH CANADIAN LAND, LLC
P O BOX 5419
NORMAN OK 73070-0000

Taxroll Information

Tax Year	2016	
Property ID	0000-12-08N-04W-0-001-00	
Location		
School District	NCA NEWCASTLE	Mills: 121.83
Type of Tax	Real Estate	
Taxroll_Item#	8104	

Legal Description and Other Information:

W SW NE & W NW & SE NW LESS 12.5 ACS FOR HWY 127.50 Acres

Assessed Valuations	Amount	Tax Values	Amount
Land	1426	Base Tax	174.00
Improvements	0	Penalty	0.00
Exemptions	0	Fees	0.00
Net Assessed	1426	Payments	174.00
		Total Paid	174.00
		Total Due	0.00



Tax payments updated through 2/21/17 business.

Date	Receipt	Paid with	Payment For	Amount	Paid By
12/30/2016	16810	Check	Taxes	174.00	SOUTH CANADIAN LAND, LLC- >Check# 1246

Powered by **TM Consulting, Inc.**

TAX STATEMENTS

Tax Roll Inquiry



20160007950

McClain County Treasurer

Teresa Jones, Treasurer

121 N. 2nd #318 Purcell, OK 73080

Phone: 405-527-3261

Fax: 0--

Email: mcclaintr@yahoo.com

Owner Name and Address

SOUTH CANADIAN LAND, LLC
P O BOX 5419
NORMAN OK 73070-0000

Taxroll Information

Tax Year	2016	
Property ID	0000-01-08N-04W-0-002-00	
Location		
School District	NCA NEWCASTLE	Mills: 121.83
Type of Tax	Real Estate	
Taxroll_Item#	7950	

Legal Description and Other Information:

W NE NW & SE NW NW & NW SE NW & E SW NW & W NE SW & W SW 158.93 Acres

Assessed Valuations	Amount	Tax Values	Amount
Land	1599	Base Tax	195.00
Improvements	0	Penalty	0.00
Exemptions	0	Fees	0.00
Net Assessed	1599	Payments	195.00
		Total Paid	195.00
		Total Due	0.00



Tax payments updated through 2/21/17 business.

Date	Receipt	Paid with	Payment For	Amount	Paid By
12/30/2016	16813	Check	Taxes	195.00	SOUTH CANADIAN LAND, LLC- >Check# 1246

Powered by **TM Consulting, Inc.**

TAX STATEMENTS

Tax Roll Inquiry



20160007968

McClain County Treasurer

Teresa Jones, Treasurer

121 N. 2nd #318 Purcell, OK 73080

Phone: 405-527-3261

Fax: 0--

Email: mcclaintr@yahoo.com

Owner Name and Address

SOUTH CANADIAN LAND, LLC
P O BOX 5419
NORMAN OK 73070-0000

Taxroll Information

Tax Year	2016	
Property ID	0000-02-08N-04W-0-006-00	
Location		
School District	29N BLANCHARD	Mills: 123.17
Type of Tax	Real Estate	
Taxroll_Item#	7968	

Legal Description and Other Information:

SE & SE SW & E SW SW & SW SW SW LESS 2.79 AC FOR HWY LESS E SW SW AND SW SW
SW 200.10 Acres

Assessed Valuations		Amount	Tax Values		Amount
Land		1601	Base Tax		197.00
Improvements		0	Penalty		0.00
Exemptions		0	Fees		0.00
Net Assessed		1601	Payments		197.00
			Total Paid		197.00
			Total Due		0.00



Tax payments updated through 2/21/17 business.

Date	Receipt	Paid with	Payment For	Amount	Paid By
12/30/2016	16812	Check	Taxes	197.00	SOUTH CANADIAN LAND, LLC- >Check# 1246

Powered by **TM Consulting, Inc.**

TAX STATEMENTS

Tax Roll Inquiry



20160008098

McClain County Treasurer

Teresa Jones, Treasurer

121 N. 2nd #318 Purcell, OK 73080

Phone: 405-527-3261

Fax: 0--

Email: mcclaintr@yahoo.com

Owner Name and Address

SOUTH CANADIAN LAND, LLC
P O BOX 5419
NORMAN OK 73070-0000

Taxroll Information

Tax Year	2016	
Property ID	0000-11-08N-04W-0-001-00	
Location		
School District	29N BLANCHARD	Mills: 123.17
Type of Tax	Real Estate	
Taxroll_Item#	8098	

Legal Description and Other Information:

NE & NW LESS 26.05 ACS FOR HWY LESS 16.46 ACRES LESS 18.08 NEW HWY ROW 259.41 Acres

Assessed Valuations	Amount	Tax Values	Amount
Land	2544	Base Tax	313.00
Improvements	0	Penalty	0.00
Exemptions	0	Fees	0.00
Net Assessed	2544	Payments	313.00
		Total Paid	313.00
		Total Due	0.00



Tax payments updated through 2/21/17 business.

Date	Receipt	Paid with	Payment For	Amount	Paid By
12/30/2016	16811	Check	Taxes	313.00	SOUTH CANADIAN LAND, LLC- >Check# 1246

Powered by **TM Consulting, Inc.**

TITLE COMMITMENT

TITLE COMMITMENT

**OLD REPUBLIC NATIONAL
TITLE INSURANCE COMPANY**

COMMITMENT FOR TITLE INSURANCE

Inquiries Should Be Directed To:

Michelle Roberts
(405) 232-6700 – Voice
(405) 239-2702 – Fax

American Eagle Title Group, L.L.C.
421 N.W. 13th Street, Suite 320
Oklahoma City, OK 73103

mroberts@ameagletitle.com

Commitment No. 1704-0013-68 (1-8N-4W)

SCHEDULE A

1. Effective Date: April 3, 2017 at 7:58 A.M.
2. Policy or policies to be issued: AMOUNT
 - (a) ALTA OWNERS POLICY (6/17/2006) Purchase price
Proposed Insured:

Purchaser(s) named by endorsement
3. (a) The estate or interest in the land described in this commitment is:

Fee Simple

(b) Title to said estate or interest in said land is at the effective date hereof vested in:

South Canadian Land LLC, an Oklahoma limited liability company
4. The land referred to in this Commitment is located in the County of McClain, State of Oklahoma and is described on Exhibit A attached hereto.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

PART I. The following are the requirements to be complied with:

1. Submit proof of the payment to or for the account of the grantors and/or mortgagors of the full consideration for the estate or interest to be insured.
2. Proper documents creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Deed from South Canadian Land LLC, an Oklahoma limited liability company vesting fee simple title in Purchaser(s) named by endorsement.

Note: The State of Oklahoma requires the payment of a conveyance tax in the amount of \$00.75 per \$500.00 of consideration as a condition precedent to the recordation of any Deed as provided by 68 O.S. § 3201, subject to the exemptions provided for by 68 O.S. § 3202.

3. Return properly executed Lien Affidavit and Indemnity to the Company, and if required, satisfactory evidence that all bills for labor and materials furnished for the improvements of said premises have been or will be paid.
4. Satisfactory Affidavit of Possession executed by the seller(s).
5. In the event the proposed insured requires deletion of the general survey exception set forth in paragraph 7 of Schedule B – Part II, we must be provided a satisfactory survey of the subject premises made in accordance with the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys (Effective February 23, 2016) [the "Survey Standards"], including Items 1, 2, 4, 7, 8, 9, 10, 11, 16 and 19, as set forth in Table A of the Survey Standards.

Note: Certain conditions or requirements of other parties to the transaction may require other Items in Table A of the Survey Standards be included in the survey.

Continued on next page

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

6. Provide satisfactory affidavit to establish that:
 - (i) Mary Elizabeth Gardner, grantee in Deed recorded in Book 397, page 683 is one and the same person as Mary Gardner Barrow, grantor in Deed recorded in Book 423, page 275; and
 - (ii) Karen Kingsley, beneficiary of Trust Indenture recorded in Book 396, page 380 is one and the same person as Karen K. Kerr, grantor in Deed recorded in Book 423, page 275.
7. With respect to South Canadian Land LLC furnish the following: (a) copy of the articles of organization of the company, and any amendments thereto, bearing the filing stamp of the office of the Oklahoma Secretary of State; (b) copy of a duly executed operating agreement, and all amendments thereto, containing the identity of all members and their voting percentages; (c) copy of any instrument appointing a manager or managers; (d) copy of a written instrument signed by the members of the limited liability company evidencing the consent to the proposed insured transaction by either a majority of the member interests or such greater percentage as may be required under the written operating agreement, said instrument to contain specific authorizations for designated members or managers to execute all documents and perform all actions necessary to consummate the proposed insured transaction; and (e) evidence that the company is in good standing.
8. Satisfactory proof of identity must be furnished with regard to the parties executing all documents required hereunder. This may be in the form of a copy of the document(s) (driver's license, passport, etc.) relied upon by the Notary Public for identification of such parties.
9. The abstract covering the land, which was last certified on the date hereinafter shown, must be brought to date, as provided by Oklahoma Department of Insurance Regulations, if the insured transaction is not recorded within 180 days of April 3, 2017.

NOTE: The Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction herein contemplated.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II

Commitment No. 1704-0013-68

Part II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Fees, taxes and assessments made by any taxing authority for the year 2017, which are not yet ascertainable, due or payable, and all subsequent years.
3. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, limestone, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records.
4. Water rights, claims or title to water, whether or not shown by the public records.
5. Any adverse matters which would be disclosed by a judgment search on the within named insured.
6. Rights or claims of parties in possession or entitled to possession of the Land, or portions thereof, whose rights are not evidenced by documents recorded in the Public Records.
7. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

8. The dower, curtesy, homestead, community property or other statutory marital rights, if any, of the spouse of any individual insured.
9. 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.
10. Section line road easement created under the Act of April 26, 1906, (H.R. 5976) 34 Stat. at L. 137 (Choctaw, Chickasaw and Seminole Indian Treaty) and any rights therein granted to others by the Board of County Commissioners of the county in which the Land is located or by the city in which the Land is located.
11. Right of Way Agreement in favor of Sun Oil Company recorded in Book 456, page 459, subject to Assignment and Bill of Sale recorded in Book 1333, page 597 and Assignment and Bill of Sale recorded in Book 1544, page 8.
12. Right of Way Agreement in favor of Oklahoma Natural Gas Company recorded in Book 547, page 284, subject to Assignment and Assumption of Easements recorded in Book 1405, page 732 and Assignment and Assumption of Easements recorded in Book 1512, page 876.
13. Right of Way Agreement in favor of Cherokee Pipe Line Company recorded in Book 334, page 691, subject to Conveyance & Assignment recorded in Book 543, page 1 and Assignment recorded in Book 1434, page 663.
14. Letter agreement between South Canadian Land LLC, EOG Resources and T. S. Dudley Land Company, Inc., attached to Affidavit of Fact recorded in Book 2326, page 215.

Countersigned
American Eagle Title Group, L.L.C.

By: 

Eric R. Offen

ODI License No. 51077

TITLE COMMITMENT

**OLD REPUBLIC NATIONAL
TITLE INSURANCE COMPANY**

COMMITMENT FOR TITLE INSURANCE

Inquiries Should Be Directed To:

Michelle Roberts
(405) 232-6700 – Voice
(405) 239-2702 – Fax

American Eagle Title Group, L.L.C.
421 N.W. 13th Street, Suite 320
Oklahoma City, OK 73103

mroberts@ameagletitle.com

Commitment No. 1704-0013-68 (2-8N-4W)

SCHEDULE A

1. Effective Date: April 3, 2017 at 7:58 A.M.
2. Policy or policies to be issued: AMOUNT
 - (a) ALTA OWNERS POLICY (6/17/2006) Purchase price
Proposed Insured:

Purchaser(s) named by endorsement
3. (a) The estate or interest in the land described in this commitment is:

Fee Simple

(b) Title to said estate or interest in said land is at the effective date hereof vested in:

South Canadian Land LLC, an Oklahoma limited liability company
4. The land referred to in this Commitment is located in the County of McClain, State of Oklahoma and is described on Exhibit A attached hereto.

TITLE COMMITMENT

Exhibit A

The southeast quarter and the southeast quarter of the southwest quarter, Section 2, Township 8 North, Range 4 West of the Indian Meridian, McClain County, Oklahoma.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

PART I. The following are the requirements to be complied with:

1. Submit proof of the payment to or for the account of the grantors and/or mortgagors of the full consideration for the estate or interest to be insured.
2. Proper documents creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Deed from South Canadian Land LLC, an Oklahoma limited liability company vesting fee simple title in Purchaser(s) named by endorsement.

Note: The State of Oklahoma requires the payment of a conveyance tax in the amount of \$00.75 per \$500.00 of consideration as a condition precedent to the recordation of any Deed as provided by 68 O.S. § 3201, subject to the exemptions provided for by 68 O.S. § 3202.

3. Return properly executed Lien Affidavit and Indemnity to the Company, and if required, satisfactory evidence that all bills for labor and materials furnished for the improvements of said premises have been or will be paid.
4. Satisfactory Affidavit of Possession executed by the seller(s).
5. In the event the proposed insured requires deletion of the general survey exception set forth in paragraph 7 of Schedule B – Part II, we must be provided a satisfactory survey of the subject premises made in accordance with the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys (Effective February 23, 2016) [the "Survey Standards"], including Items 1, 2, 4, 7, 8, 9, 10, 11, 16 and 19, as set forth in Table A of the Survey Standards.

Note: Certain conditions or requirements of other parties to the transaction may require other Items in Table A of the Survey Standards be included in the survey.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

6. Provide satisfactory affidavit to establish that:
 - (i) Mary Elizabeth Gardner, grantee in Deed recorded in Book 397, page 683 is one and the same person as Mary Gardner Barrow, grantor in Deed recorded in Book 423, page 275; and
 - (ii) Karen Kingsley, beneficiary of Trust Indenture recorded in Book 396, page 380 is one and the same person as Karen K. Kerr, grantor in Deed recorded in Book 423, page 275.
7. That portion of the land that lies in the south half of the southeast quarter of the southeast quarter; the north half of the southeast quarter; north half of the southeast quarter of the southeast quarter and the south half of the southeast quarter of the southwest quarter of the southeast quarter of Section 2, Township 8 North, Range 4 West (the "Sophia Pierce Allotment") was a part of the allotment and homestead allotment of Sophia Pierce, a full blood member of the Choctaw Tribe, Roll 838. By Warranty Deed filed November 12, 1909 recorded in Book 20, page 169 and Warranty Deed filed December 28, 1909 recorded in Book 20, page 613, Kitsie Jones, purported sole heir of Sophia Pierce, conveyed the Sophia Pierce Allotment. There does not appear in the Public Records of McClain County a judicial determination of the heirs of Sophia Pierce. Institute and conclude proceedings in the District Court of McClain County, State of Oklahoma, in accordance with Oklahoma and Federal Law, to quiet title against Sophia Pierce, full blood member of the Choctaw Tribe of Indians, Roll No. 838, if living, or if deceased the unknown successors of Sophia Pierce.

Continued on next page

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I-Continued

Commitment No. 1704-0013-68

8. With respect to South Canadian Land LLC furnish the following: (a) copy of the articles of organization of the company, and any amendments thereto, bearing the filing stamp of the office of the Oklahoma Secretary of State; (b) copy of a duly executed operating agreement, and all amendments thereto, containing the identity of all members and their voting percentages; (c) copy of any instrument appointing a manager or managers; (d) copy of a written instrument signed by the members of the limited liability company evidencing the consent to the proposed insured transaction by either a majority of the member interests or such greater percentage as may be required under the written operating agreement, said instrument to contain specific authorizations for designated members or managers to execute all documents and perform all actions necessary to consummate the proposed insured transaction; and (e) evidence that the company is in good standing.
9. Satisfactory proof of identity must be furnished with regard to the parties executing all documents required hereunder. This may be in the form of a copy of the document(s) (driver's license, passport, etc.) relied upon by the Notary Public for identification of such parties.
10. The abstract covering the land, which was last certified on the date hereinafter shown, must be brought to date, as provided by Oklahoma Department of Insurance Regulations, if the insured transaction is not recorded within 180 days of April 3, 2017.

NOTE: The Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction herein contemplated.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II

Commitment No. 1704-0013-68

Part II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Fees, taxes and assessments made by any taxing authority for the year 2017, which are not yet ascertainable, due or payable, and all subsequent years.
3. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, limestone, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records.
4. Water rights, claims or title to water, whether or not shown by the public records.
5. Any adverse matters which would be disclosed by a judgment search on the within named insured.
6. Rights or claims of parties in possession or entitled to possession of the Land, or portions thereof, whose rights are not evidenced by documents recorded in the Public Records.
7. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

8. The dower, curtesy, homestead, community property or other statutory marital rights, if any, of the spouse of any individual insured.
9. 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.
10. Section line road easement created under the Act of April 26, 1906, (H.R. 5976) 34 Stat. at L. 137 (Choctaw, Chickasaw and Seminole Indian Treaty) and any rights therein granted to others by the Board of County Commissioners of the county in which the Land is located or by the city in which the Land is located.
11. Right-of-Way Agreement in favor of Sun Exploration and Production Company recorded in Book 957, page 282, subject to Assignment recorded in Book 1102, page 1, Assignment and Bill of Sale recorded in Book 1333, page 597 and Assignment and Bill of Sale recorded in Book 1544, page 8.
12. Right of Way Agreement in favor of Sun Oil Company recorded in Book 456, page 459, subject to Assignment and Bill of Sale recorded in Book 1333, page 597 and Assignment and Bill of Sale recorded in Book 1544, page 8.
13. Right of Way Agreement in favor of Oklahoma Natural Gas Company recorded in Book 547, page 284, subject to Assignment and Assumption of Easements recorded in Book 1405, page 732 and Assignment and Assumption of Easements recorded in Book 1512, page 876.
14. Right of Way Agreement in favor of Cherokee Pipe Line Company recorded in Book 334, page 691, subject to Conveyance & Assignment recorded in Book 543, page 1 and Assignment recorded in Book 1434, page 663.
15. Pipeline Right of Way Grant in favor of Duke Energy Field Services, L.P. recorded in Book 1688, page 210.
16. Pipeline Right of Way Grant in favor of Duke Energy Field Services, L.P. recorded in Book 1696, page 860.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

17. Pipeline Right of Way Grant in favor of DCP Midstream, L.P. recorded in Book 1978, page 884.
18. Permanent Easement in favor of the City of Newcastle recorded in Book 1841, page 919.
19. Letter agreement between South Canadian Land LLC, EOG Resources and T. S. Dudley Land Company, Inc., attached to Affidavit of Fact recorded in Book 2326, page 215.

Countersigned
American Eagle Title Group, L.L.C.

By: 

Eric R. Offen
ODI License No. 51077

TITLE COMMITMENT

**OLD REPUBLIC NATIONAL
TITLE INSURANCE COMPANY**

COMMITMENT FOR TITLE INSURANCE

Inquiries Should Be Directed To:

Michelle Roberts
(405) 232-6700 – Voice
(405) 239-2702 – Fax

American Eagle Title Group, L.L.C.
421 N.W. 13th Street, Suite 320
Oklahoma City, OK 73103

mroberts@ameagletitle.com

Commitment No. 1704-0013-68 (12-8N-4W)

SCHEDULE A

1. Effective Date: April 3, 2017 at 7:58 A.M.
2. Policy or policies to be issued: AMOUNT
 - (a) ALTA OWNERS POLICY (6/17/2006) Purchase price
Proposed Insured:

Purchaser(s) named by endorsement
3. (a) The estate or interest in the land described in this commitment is:

Fee Simple

(b) Title to said estate or interest in said land is at the effective date hereof vested in:

South Canadian Land LLC, an Oklahoma limited liability company
4. The land referred to in this Commitment is located in the County of McClain, State of Oklahoma and is described on Exhibit A attached hereto.

TITLE COMMITMENT

Exhibit A

The northwest quarter of the northwest quarter; and all of the south half of the northwest quarter lying north of State Highway 9; and all of the west half of the southwest quarter of the northeast quarter lying north of State Highway 9, Section 12, Township 8 North, Range 4 West of the Indian Meridian, McClain County, Oklahoma.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

PART I. The following are the requirements to be complied with:

1. Submit proof of the payment to or for the account of the grantors and/or mortgagors of the full consideration for the estate or interest to be insured.
2. Proper documents creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Deed from South Canadian Land LLC, an Oklahoma limited liability company vesting fee simple title in Purchaser(s) named by endorsement.

Note: The State of Oklahoma requires the payment of a conveyance tax in the amount of \$00.75 per \$500.00 of consideration as a condition precedent to the recordation of any Deed as provided by 68 O.S. § 3201, subject to the exemptions provided for by 68 O.S. § 3202.

3. Return properly executed Lien Affidavit and Indemnity to the Company, and if required, satisfactory evidence that all bills for labor and materials furnished for the improvements of said premises have been or will be paid.
4. Satisfactory Affidavit of Possession executed by the seller(s).
5. In the event the proposed insured requires deletion of the general survey exception set forth in paragraph 7 of Schedule B – Part II, we must be provided a satisfactory survey of the subject premises made in accordance with the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys (Effective February 23, 2016) [the "Survey Standards"], including Items 1, 2, 4, 7, 8, 9, 10, 11, 16 and 19, as set forth in Table A of the Survey Standards.

Note: Certain conditions or requirements of other parties to the transaction may require other Items in Table A of the Survey Standards be included in the survey.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

6. Provide satisfactory affidavit to establish that:
 - (i) Mary Elizabeth Gardner, grantee in Deed recorded in Book 397, page 683 is one and the same person as Mary Gardner Barrow, grantor in Deed recorded in Book 423, page 275; and
 - (ii) Karen Kingsley, beneficiary of Trust Indenture recorded in Book 396, page 380 is one and the same person as Karen K. Kerr, grantor in Deed recorded in Book 423, page 275.
7. That portion of the land that lies in the west half of the northwest quarter of Section 12, Township 8 North, Range 4 West (the "Sophia Pierce Allotment") was a part of the allotment of Sophia Pierce, a full blood member of the Choctaw Tribe, Roll 838. By Warranty Deed filed November 12, 1909 recorded in Book 20, page 169 and Warranty Deed filed December 28, 1909 recorded in Book 20, page 613, Kitsie Jones, purported sole heir of Sophia Pierce, conveyed the Sophia Pierce Allotment. There does not appear in the Public Records of McClain County a judicial determination of the heirs of Sophia Pierce. Institute and conclude proceedings in the District Court of McClain County, State of Oklahoma, in accordance with Oklahoma and Federal Law, to quiet title against Sophia Pierce, full blood member of the Choctaw Tribe of Indians, Roll No. 838, if living, or if deceased the unknown successors of Sophia Pierce.
8. With respect to South Canadian Land LLC furnish the following: (a) copy of the articles of organization of the company, and any amendments thereto, bearing the filing stamp of the office of the Oklahoma Secretary of State; (b) copy of a duly executed operating agreement, and all amendments thereto, containing the identity of all members and their voting percentages; (c) copy of any instrument appointing a manager or managers; (d) copy of a written instrument signed by the members of the limited liability company evidencing the consent to the proposed insured transaction by either a majority of the member interests or such greater percentage as may be required under the written operating agreement, said instrument to contain specific authorizations for designated members or managers to execute all documents and perform all actions necessary to consummate the proposed insured transaction; and (e) evidence that the company is in good standing.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I-Continued

Commitment No. 1704-0013-68

9. File a satisfactory affidavit as provided in Title 16 Okl. St. §76(b)(2) to extinguish any claim to the "surface" title arising under the following "stray" instrument(s) (SW/4 of NW/4):
 - a) Quit Claim Deed, filed August 13, 1985, recorded in Book 1004, page 33, Debra Jean Turner and Oliver Roy Turner, parties claiming an interest.
10. Satisfactory proof of identity must be furnished with regard to the parties executing all documents required hereunder. This may be in the form of a copy of the document(s) (driver's license, passport, etc.) relied upon by the Notary Public for identification of such parties.
11. The abstract covering the land, which was last certified on the date hereinafter shown, must be brought to date, as provided by Oklahoma Department of Insurance Regulations, if the insured transaction is not recorded within 180 days of April 3, 2017.

NOTE: The Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction herein contemplated.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II

Commitment No. 1704-0013-68

Part II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Fees, taxes and assessments made by any taxing authority for the year 2017, which are not yet ascertainable, due or payable, and all subsequent years.
3. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, limestone, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records.
4. Water rights, claims or title to water, whether or not shown by the public records.
5. Any adverse matters which would be disclosed by a judgment search on the within named insured.
6. Rights or claims of parties in possession or entitled to possession of the Land, or portions thereof, whose rights are not evidenced by documents recorded in the Public Records.
7. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

8. The dower, curtesy, homestead, community property or other statutory marital rights, if any, of the spouse of any individual insured.
9. 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.
10. Section line road easement created under the Act of April 26, 1906, (H.R. 5976) 34 Stat. at L. 137 (Choctaw, Chickasaw and Seminole Indian Treaty) and any rights therein granted to others by the Board of County Commissioners of the county in which the Land is located or by the city in which the Land is located.
11. Easement in favor of the State of Oklahoma recorded in Book 2, page 11.
12. Right of Way Contract in favor of Mid-Continent Pipe Line Company recorded in Book 416, page 659, subject to Assignment of Rights-of-Way recorded in Book 421, page 345, Assignment and Bill of Sale recorded in Book 1333, page 597 and Assignment and Bill of Sale recorded in Book 1544, page 8.
13. Right of Way Agreement in favor of Sun Oil Company recorded in Book 456, page 459, subject to Assignment and Bill of Sale recorded in Book 1333, page 597 and Assignment and Bill of Sale recorded in Book 1544, page 8.
14. Title to the Land acquired by the State of Oklahoma, ex rel Department of Highways of the State of Oklahoma as set forth in Journal Entry in Case No. CJ-72-121 in the District Court of McClain County, Oklahoma recorded in Book 497, page 479.
15. Right of Way Agreement in favor of Oklahoma Natural Gas Company recorded in Book 547, page 284, subject to Assignment and Assumption of Easements recorded in Book 1405, page 732 and Assignment and Assumption of Easements recorded in Book 1512, page 876.
16. Right of Way Agreement in Favor of Sun Operating Limited Partnership recorded in Book 1295, page 677, subject to Assignment recorded in Book 1422, page 936 and Assignment and Bill of Sale recorded in Book 1544, page 8.

Continued on next page

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

17. Letter agreement between South Canadian Land LLC, EOG Resources and T. S. Dudley Land Company, Inc., attached to Affidavit of Fact recorded in Book 2326, page 215.

Countersigned
American Eagle Title Group, L.L.C.

By: 

Eric R. Offen
ODI License No. 51077

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

Inquiries Should Be Directed To:

Michelle Roberts
(405) 232-6700 – Voice
(405) 239-2702 – Fax

American Eagle Title Group, L.L.C.
421 N.W. 13th Street, Suite 320
Oklahoma City, OK 73103

mroberts@ameagletitle.com

Commitment No. 1704-0013-68 (32-8N-2W)

SCHEDULE A

1. Effective Date: April 3, 2017 at 7:58 A.M.
2. Policy or policies to be issued: AMOUNT
 - (a) ALTA OWNERS POLICY (6/17/2006) Purchase price
Proposed Insured:

Purchaser(s) named by endorsement
3. (a) The estate or interest in the land described in this commitment is:

Fee Simple

(b) Title to said estate or interest in said land is at the effective date hereof vested in:

South Canadian Land LLC, an Oklahoma limited liability company
4. The land referred to in this Commitment is located in the County of McClain, State of Oklahoma and is described on Exhibit A attached hereto.

TITLE COMMITMENT

Exhibit A

The north half; AND the west half of the southwest quarter; AND the west 2.9 acres of the southeast quarter of the southwest quarter; AND 14.4 acres lying north and east of water diversion ditch in the north half of the northeast quarter of the southwest quarter; AND the north half of the northwest quarter of the southeast quarter of Section 32, Township 8 North, Range 2 West, of the Indian Meridian, McClain County, Oklahoma.

LESS AND EXCEPT a strip, piece or parcel of land lying in part of the southwest quarter of the southwest quarter deeded to the State of Oklahoma for highway purposes being described by metes and bounds as follows:

Beginning at the southwest corner of said southwest quarter of the southwest quarter;

Thence North $89^{\circ}49'15''$ East along the south line of said southwest quarter of the southwest quarter a distance of 451.53 feet;

Thence North $00^{\circ}10'45''$ West a distance of 16.50 feet;

Thence North $72^{\circ}15'41''$ West a distance of 157.65 feet;

Thence South $89^{\circ}49'15''$ West a distance of 265.00 feet;

Thence North $45^{\circ}39'01''$ West a distance of 28.52 feet;

Thence South $89^{\circ}49'15''$ West a distance of 16.50 feet to a point on the west line of said southwest quarter of the southwest quarter;

Thence South $00^{\circ}22'55''$ East a distance of 85.00 feet to the point of beginning.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

PART I. The following are the requirements to be complied with:

1. Submit proof of the payment to or for the account of the grantors and/or mortgagors of the full consideration for the estate or interest to be insured.
2. Proper documents creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Deed from South Canadian Land LLC, an Oklahoma limited liability company vesting fee simple title in Purchaser(s) named by endorsement.

Note: The State of Oklahoma requires the payment of a conveyance tax in the amount of \$00.75 per \$500.00 of consideration as a condition precedent to the recordation of any Deed as provided by 68 O.S. § 3201, subject to the exemptions provided for by 68 O.S. § 3202.

3. Return properly executed Lien Affidavit and Indemnity to the Company, and if required, satisfactory evidence that all bills for labor and materials furnished for the improvements of said premises have been or will be paid.
4. Satisfactory Affidavit of Possession executed by the seller(s).
5. In the event the proposed insured requires deletion of the general survey exception set forth in paragraph 7 of Schedule B – Part II, we must be provided a satisfactory survey of the subject premises made in accordance with the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys (Effective February 23, 2016) [the "Survey Standards"], including Items 1, 2, 4, 7, 8, 9, 10, 11, 16 and 19, as set forth in Table A of the Survey Standards.

Note: Certain conditions or requirements of other parties to the transaction may require other Items in Table A of the Survey Standards be included in the survey.

Continued on next page

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I

Commitment No. 1704-0013-68

6. Provide satisfactory affidavit to establish that:
 - (i) Mary Elizabeth Gardner, grantee in Deed recorded in Book 397, page 683 is one and the same person as Mary Gardner Barrow, grantor in Deed recorded in Book 423, page 275; and
 - (ii) Karen Kingsley, beneficiary of Trust Indenture recorded in Book 396, page 380 is one and the same person as Karen K. Kerr, grantor in Deed recorded in Book 423, page 275.
7. With respect to South Canadian Land LLC furnish the following: (a) copy of the articles of organization of the company, and any amendments thereto, bearing the filing stamp of the office of the Oklahoma Secretary of State; (b) copy of a duly executed operating agreement, and all amendments thereto, containing the identity of all members and their voting percentages; (c) copy of any instrument appointing a manager or managers; (d) copy of a written instrument signed by the members of the limited liability company evidencing the consent to the proposed insured transaction by either a majority of the member interests or such greater percentage as may be required under the written operating agreement, said instrument to contain specific authorizations for designated members or managers to execute all documents and perform all actions necessary to consummate the proposed insured transaction; and (e) evidence that the company is in good standing.
8. File a satisfactory affidavit as provided in Title 16 Okl. St. §76(b)(2) to extinguish any claim to the "surface" title arising under the following "stray" instrument(s) (SW/4 of NW/4):
 - a) Quit Claim Deed, filed August 15, 2014 recorded in Book 2185, page 544, Bettie M. Balke and William R. Balke, parties claiming an interest.
9. Satisfactory proof of identity must be furnished with regard to the parties executing all documents required hereunder. This may be in the form of a copy of the document(s) (driver's license, passport, etc.) relied upon by the Notary Public for identification of such parties.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART I-Continued

Commitment No. 1704-0013-68

10. The abstract covering the land, which was last certified on the date hereinafter shown, must be brought to date, as provided by Oklahoma Department of Insurance Regulations, if the insured transaction is not recorded within 180 days of April 3, 2017.

NOTE: The Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction herein contemplated.

TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II

Commitment No. 1704-0013-68

Part II. Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Fees, taxes and assessments made by any taxing authority for the year 2017, which are not yet ascertainable, due or payable, and all subsequent years.
3. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, limestone, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records.
4. Water rights, claims or title to water, whether or not shown by the public records.
5. Any adverse matters which would be disclosed by a judgment search on the within named insured.
6. Rights or claims of parties in possession or entitled to possession of the Land, or portions thereof, whose rights are not evidenced by documents recorded in the Public Records.
7. 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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

8. The dower, curtesy, homestead, community property or other statutory marital rights, if any, of the spouse of any individual insured.
9. 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.
10. Section line road easement created under the Act of April 26, 1906, (H.R. 5976) 34 Stat. at L. 137 (Choctaw, Chickasaw and Seminole Indian Treaty) and any rights therein granted to others by the Board of County Commissioners of the county in which the Land is located or by the city in which the Land is located.
11. Title to that portion of the Land, if any, that lies within the tract of land described in Warranty Deed recorded in Book 628, page 128.
12. Right of Way Easement recorded in Book 542, page 306.
13. Right of Way Easement in favor of Magnolia Petroleum Company recorded in Book 126, page 626, subject to Assignment of Right of Way Contract recorded in Book 277, page 222, Conveyance of Pipeline Property and Assignment of Rights of Way recorded in Book 1626, page 447, Telecommunication Rights Agreement evidenced by Memorandum of Transfer and Contribution of Telecommunication Rights recorded in Book 1533, page 667, Telecommunication Rights Agreement evidenced by Memorandum of Transfer and Contribution of Telecommunication Rights recorded in Book 1631, page 1, Conveyance of Pipeline Property and Assignment of Easements recorded in Book 1723, page 623 and Assignment, Conveyance and Bill of Sale recorded in Book 1754, page 410.
14. Right of Way Grant in favor of Interstate Oil Pipe Line Company recorded in Book 195, page 427, subject to Assignment of Pipe Line Rights of Way recorded in Book 220, page 124, Conveyance and Assignment recorded in Book 543, page 1, Bill of Sale and Assignment recorded in Book 1291, page 909, Bill of Sale and Assignment recorded in Book 1292, page 936 and Bill of Sale and Assignment recorded in Book 1296, page 750.

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TITLE COMMITMENT

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

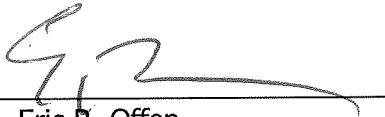
SCHEDULE B – PART II-Continued

Commitment No. 1704-0013-68

15. Right of Way Easement in favor of Oklahoma Electric Cooperative recorded in Book 208, page 162.
16. Easement recorded in Book 740, page 118.
17. Easement in favor of Larry Allison and Wilma Allison recorded in Book 1315, page 466.
18. Easement in favor of Goldsby Water Authority, a public trust recorded in Book 1343, page 112.
19. Right-of-Way Grant and Easement recorded in Book 2019, page 792.
20. Agreement between South Canadian Land, LLC, lessor and Tommie McPherson, Jr., lessee, attached to Affidavit of Mailing Address for Farm Lease recorded in Book 2358, page 795.

Countersigned
American Eagle Title Group, L.L.C.

By: _____


Eric R. Offen
ODI License No. 51077

PROPERTY PHOTOS

Southwest Corner



Southeast Corner



North Side



TRACT 26



TRACT 27



TRACT 28



TRACT 28



TRACT 29



TRACT 30



TRACT 31



TRACT 31



TRACT 32



TRACT 33



TRACT 34



TRACT 35



TRACT 35



TRACT 37



TRACT 38





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