

# INFORMATION BOOKLET

Wednesday, September 30 at 5:00pm

held on site • online bidding available



#### **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 • 405.332.5505 • brent@schraderauction.com



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

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in cooperation with



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#### **BIDDER PRE-REGISTRATION FORM**

#### WEDNESDAY, SEPTEMBER 30, 2020 80 ACRES – STILLWATER, OKLAHOMA

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc., P.O. Box 508, Columbia City, IN, 46725,

Email to <u>auctions@schraderauction.com</u> or fax to 260-244-4431, no later than Wednesday, September 23, 2020.

Otherwise, registration available onsite prior to the auction.

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 A	AUCTION?
□ Brochure □ Newspaper □ Signs □ Internet □ Radi	o 🗆 TV 🗆 Friend
□ Other	
WOULD YOU LIKE TO BE NOTIFIED OF FUT	
☐ Regular Mail ☐ E-Mail	
□ Tillable □ Pasture □ Ranch □ Timber □ Recreati	onal   Building Sites
What states are you interested in?	
Note: If you will be bidding for a partnership, corporation or other entity, y with you to the auction which authorizes you to bid and sign a Purchase Ag	

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

Date:

Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature:

#### Online Auction Bidder Registration 80± Acres • Payne County, Oklahoma Wednesday, September 30, 2020

This form and deposit are only required if you cannot attend the auction and wish to bid remotely through our online bidding system.

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:

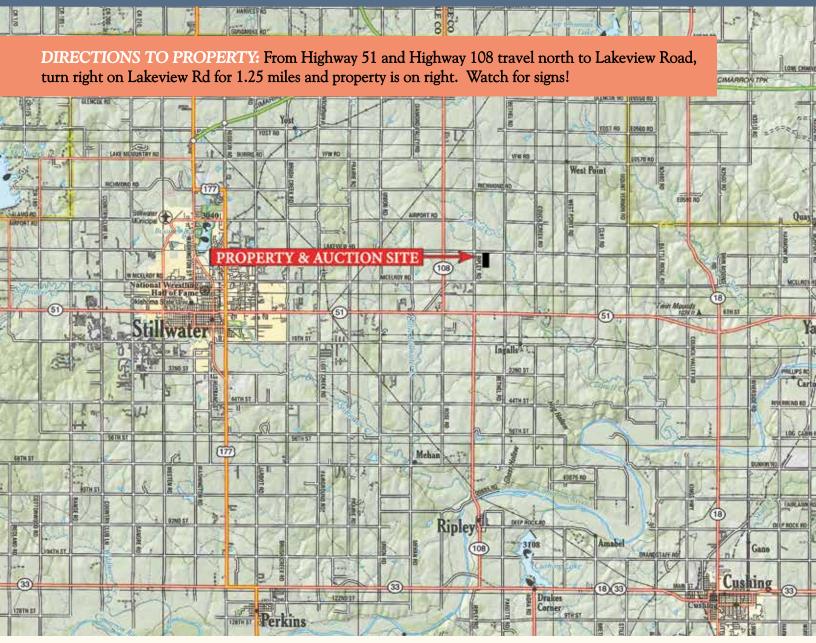
	My phone number is:
2.	I have received the Real Estate Bidder's Package for the auction being held on Wednesday, September 30, 2020 at 5:00 PM.
3.	I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website (www.schraderauction.com) 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.	(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, vendors, and Christian Statler Smart Heirs LLC, 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, vendors, and Christian Statler Smart Heirs LLC 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 <b>4:00 PM, Wednesday, September 23, 2020</b> . Send your deposit and return this form via fax to: <b>260-244-4431</b> .				
I unde	rstand and agree to the above statements.				
Regist	ered Bidder's signature Date				
Printed	l Name				
This d	ocument must be completed in full.				
-	receipt of this completed form and your deposit money, you will be sent a bidder number assword via e-mail. Please confirm your e-mail address below:				
E-mai	address of registered bidder:				
conve	you for your cooperation. We hope your online bidding experience is satisfying and nient. If you have any comments or suggestions, please send them to:  ① schraderauction.com or call Kevin Jordan at 260-244-7606.				

## LOCATION MAP

## **LOCATION MAP**



Frms and Conditions:

PROCEDURE: Property will be offered in 1 individual Tract on auction date and time. There will be open bidding on the Property during the auction as determined by the Auctioneer. The property will be sold in the manner resulting in the highest total sale price.

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 only to convey a merchantable title by Warranty Deed.

EVIDENCE OF TITLE: Seller agrees to make available to

bidder a preliminary title insurance Opinion 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 30 days after the auction or as soon thereafter as applicable closing documents are completed by Seller.

POSSESSION: Possession shall be at closing, subject to rights of the current tenant.

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

MINERALS: Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc., if any, associated with the referenced real estate, and the term "Property" will not include any mineral rights.

ACREAGE AND TRACTS: All acreages and square footages are approximate and have been estimated based on current legal descriptions, property tax records and/or aerial photos. Any corrections, additions, or deletions will be made known prior to

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 IS" basis, and no warranty or representation, either expressed

Agreement. The property is being sold on an "AS IS, WHERE 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

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

OR ANY OTHER ORAL STATEMENTS MADE.

# TRACT MAP & DESCRIPTION

## TRACT MAP & DESCRIPTION

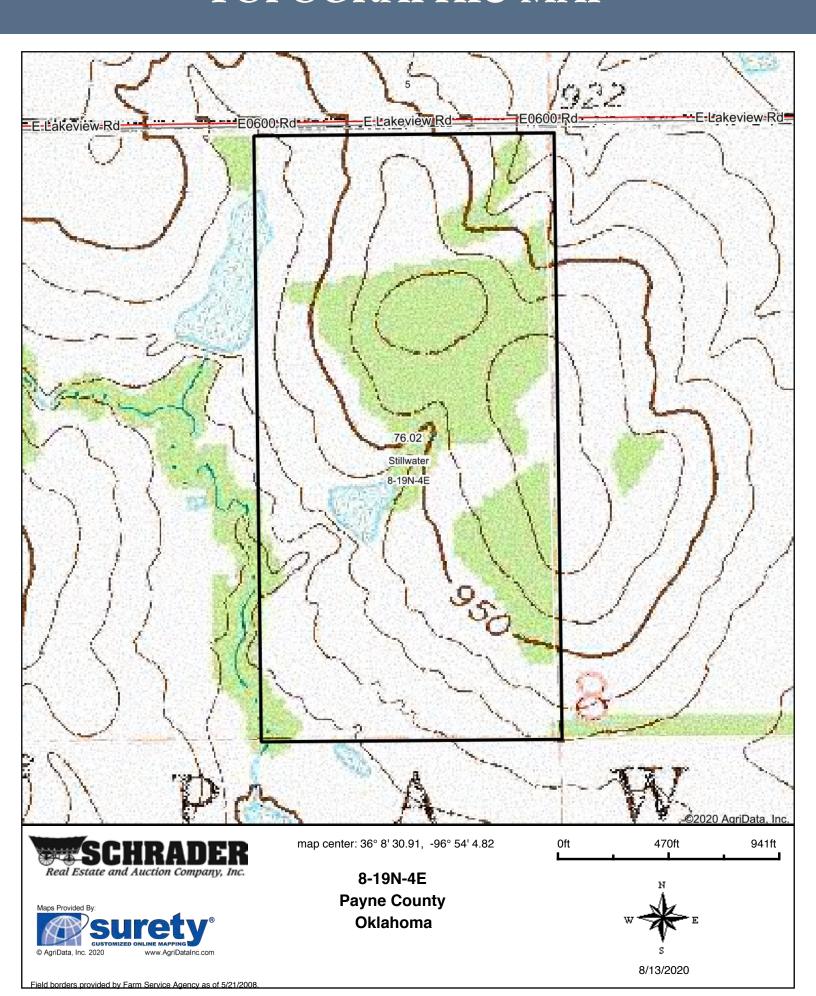


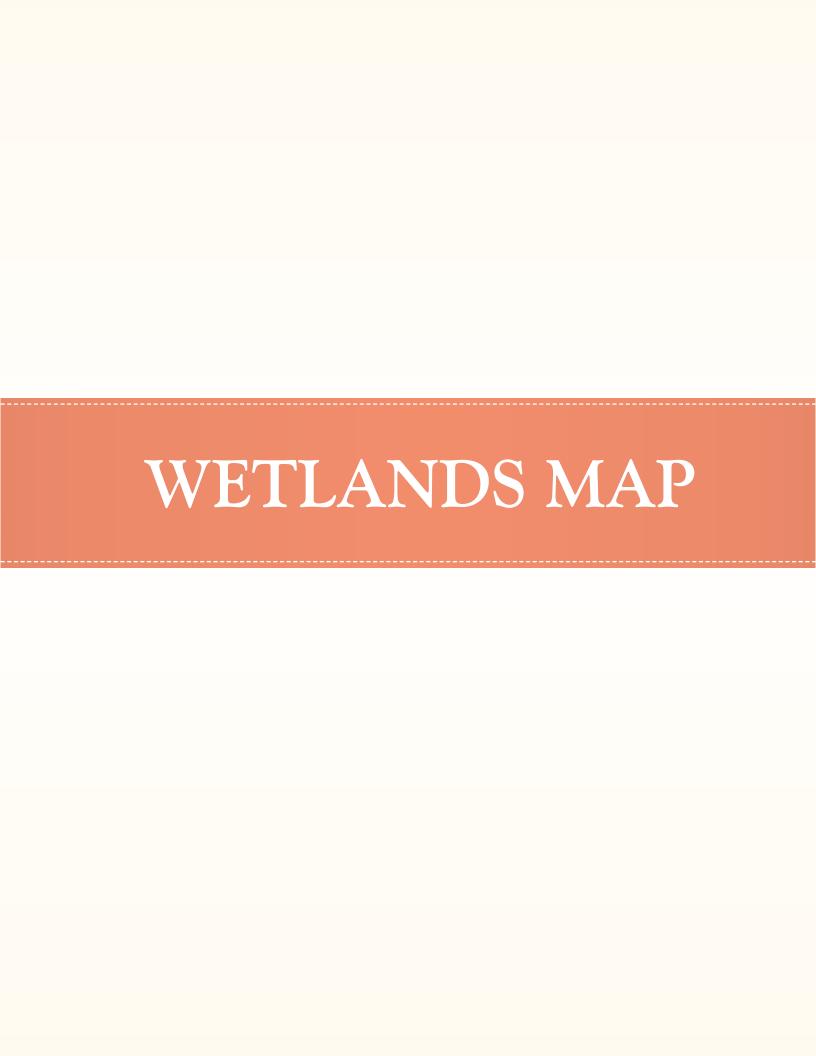
Beautiful and diverse, an 80± acre tract, conveniently located only 1 mile east of Highway 108 on Lakeview Road which is just 7 miles east of Stillwater, OK. The north portion of the property includes a 10± acre prairie hay meadow that is excellently maintained and boasts some awesome views of the surrounding landscape. The balance of the property is tree covered, provided habitat for deer, turkey and other wildlife. A beautiful, clear water pond, located in the center of the property, offers a very secluded and private setting.

This property is an excellent opportunity for the potential home-site Buyer or someone seeking a recreational property that is close to town!



## TOPOGRAPHIC MAP

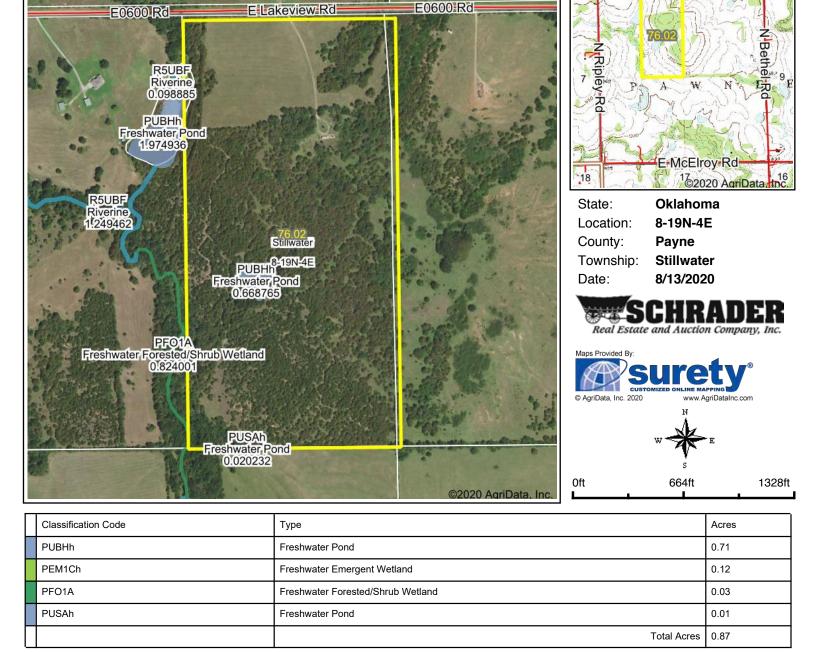




## WETLANDS MAP

E-Lakeview-Rd

5



Data Source: National Wetlands Inventory website. U.S. Dol, Fish and Wildlife Service, Washington, D.C. http://www.fws.gov/wetlands/



## TAX STATEMENTS

## **Tax Roll Inquiry**







#### **Payne County Treasurer**

#### Carla Manning, Treasurer

315 West Sixth Street, Suite 101, Stillwater, OK 74074

Phone: 405-624-9411 Fax: 405-372-9548

Email: cmanning@paynecountytreasurer.org

**Owner Name and Address** 

WANNAMAKER, MARY ANN 7901 TULIP CIR RALEIGH NC 27606-9610

**Taxroll Information** 

Tax Year 2019

**Property ID** 19N04E-08-4-00000-000-0751

Location E LAKEVIEW RD GLENCOE RURAL (101R)
School District GLN-R Glencoe Rural Mills: 91.18

School District GLN-R Glencoe Rural

Type of Tax Real Estate

Taxroll\_Item# 13318

**Legal Description and Other Information:** 

08-19N-04E D-751 (80acm/l) E/2 NW/4

Assessed Valuations	Amount
Land	889
Improvements	0
Exemptions	0
Net Assessed	889

Tax Values	Amount
Base Tax	81.00
Penalty	0.00
Fees	0.00
Payments	81.00
Total Paid	81.00
Total Due	0.00



#### Tax payments updated through 9/15/20 business.

Dat	e Recei	ipt Paid with	n Payment	For Amoun	t Paid By
12/18/	2019 506	3 Check	Taxes	81.00	WANNAMAKER, MARY ANN- >Check# 658

Powered by TM Consulting, Inc.

#### Matt Devlin Attorney at Law

### Title Opinion

Commitment: Abstract Number: 39211

The following attorney's opinion is of and concerning one certain abstract No(s): 39211 with Supplemental containing 263 entries, certified to by Oklahoma Abstract and Title Company, to the following described real estate situated in PAYNE COUNTY and the State of Oklahoma to-wit:

The East Half (E/2) of the Northwest Quarter (NW/4) of Section Eight (8), Township Nineteen (19) North, Range Four (4) East of the Indian Meridian, in Payne County, State of Oklahoma

Marketable title is defined by the Supreme Court of Oklahoma as "A marketable or merchantable title is synonymous with a perfect title or clear title of record; and is one free from apparent defects, grave doubts and litigious uncertainty, and consists of both legal and equitable title fair deducible of record".

#### **BORROWER:**

**DATE OF EXAMINATION:** August 19, 2020

**EFFECTIVE DATE OF ABSTRACT:** August 10, 2020 at 07:00 AM

TITLE IN FEE SIMPLE IS VESTED IN: Mary Ann Wannamaker (Corrected Warranty Deed recorded in Book 1358, Page 1, located at page 82 of abstract)

601 • South Husband • Stillwater, Oklahoma Telephone: (405) 372-2014 • Telefax: (405) 742-2442

#### Matt Devlin Attorney at Law

#### **REQUIREMENTS:**

- 1. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- 2. Satisfactory proof of identity must be furnished with regard to the parties executing all documents.
- 3. Furnish an appropriate Underwriters form of Borrower/Seller Affidavit signed and acknowledged by both the Buyers and the Sellers and initialed in all required places.
- 4. Secure an accurate plat of survey by a registered land surveyor showing all easements, fences, setback lines, and encroachments, if any.
- 5. Before closing, have the records checked against the subject property and a court search obtained on the seller and the buyer or borrower (if refinance) of said property to insure nothing adverse has been filed of record.
- 6. Obtain final abstracting or a final title report for issuance of policy.
- 7. Properly executed Warranty Deed from the current record owners to the new purchasers. NOTE: Owner's marital status must be stated and spouse of owner, if any, must join in the conveyance.
- 8. Properly executed Mortgage showing current marital status of Mortgagor and joined by spouse, if any.

#### Matt Devlin Attorney at Law

#### **EXCEPTIONS:**

- 1. Encroachments, overlaps, discrepancies or conflicts in boundary lines, shortage in area, or other matters which would be disclosed by an accurate and complete survey or inspection of the premises.
- 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 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.
- 5. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public record. Proceedings by a public agency which may result in taxes or assessments, or notice of such proceedings, whether or not shown by the records of such agency or the public record.
- 6. 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.
- 7. Ad-Valorem taxes for 2020 and subsequent years, the amount of which is not ascertainable, due or payable.
- 8. Statutory right of way along the section line.
- 9. Easements, if any, created or evidenced by Conveyance in favor of Keystone Gas Corporation filed January 31, 2007 in Book 1688 Page 657 appearing at Page 105 of abstract.
- 10. Easements, if any, created or evidenced by Conveyance in favor of ScissorTail Energy, LLC filed January 31, 2007 in Book 1688 Page 728 appearing at Page 112 of abstract.
- 11. Easements, if any, created or evidenced by Conveyance in favor of DCP Midstream, LP filed January 31, 2007 in Book 1688 Page 768 appearing at Page 119 of abstract.
- 12. Statutory road rights of way along the Section lines.
- Easements, if any, created or evidenced in favor of YARHOLA PIPELINE COMPANY recorded January 4, 1917 in Book 14 Misc. at Page 56, appearing at page 76 of abstract. Assigned to Koch Pipelines, Inc. filed June 21, 1993 in Book 1013 Page 612 appearing at page 242 of abstract.

#### Matt Devlin Attorney at Law

- 14. Easements, if any, created or evidenced in Conveyance, Assignment and Bill of Sale in favor of EOTT ENERGY PIPELINE LIMITED PARTNERSHIP recorded June 8, 2000 in Book 1259 at Page 01, appearing at page 75 of abstract.
- 15. Easements, if any, created or evidenced by Assignment in favor of Osage Pipe Line Company, LLC filed November 10, 2004 in Book 1536 Page 350 appearing at page 248 of abstract.

601 • South Husband • Stillwater, Oklahoma
Telephone: (405) 372-2014 • Telefax: (405) 742-2442

#### Matt Devlin Attorney at Law

This Opinion does not cover easements or uses, express or implied, imposed on said property and not of record, matters affecting the mineral title, matters arising solely out of adverse possession, or encroachments that would be shown by a survey of the premises.

This Opinion also does not cover encroachments, overlaps, discrepancies, or conflicts in boundary lines, shortages in area, existing fences, or other matters, which would be disclosed by an accurate and complete survey or inspection of the premises.

In compliance with Title 36 Section 5001C of the Oklahoma Statutes and Section 365:20-3-2 of the State Insurance Regulations, this title opinion is prepared for the sole and exclusive use of American Eagle Title Insurance Company and its designated Agent/Agency. No other parties may rely upon the representations contained herein, and the undersigned does not intend that the opinions expressed herein should be relied upon by or apply to any other parties except American Eagle Title Insurance Company and its designated Agent/Agency.

This Opinion covers that period from sovereignty up to August 10, 2020 at 07:00 AM. Any encumbrances after August 10, 2020 at 07:00 AM and not shown in the examined Abstract is not part of this opinion, and therefore, this opinion is limited to the examination of those documents filed up to the date of August 10, 2020 at 07:00 AM as shown as the effective date of the Abstract Certificate and not the date of the opinion and examination. It is highly recommended by this examiner that a final report be ordered showing any encumbrances which may have been attached to the subject property between the date and time set forth above and the recording of the next deed.

No matter shall be construed as an encumbrance or defect in title so long as the same is not so construed under the Real Estate Title Examination Standards of the Oklahoma Bar Association where applicable.

Matt Devlin, OBA #18272

**EXAMINING ATTORNEY** 

**American Land Title Association** 

Commitment for Title Insurance Adopted 08-01-2016 Technical Corrections 04-02-2018

American Eagle Title Insurance Company

#### **SCHEDULE A**

- 1. Commitment Date: August 10, 2020 at 07:00 AM
- 2. Policy to be issued:
  - (a) ALTA Owner Policy (6-17-06)

Proposed Insured:

Proposed Policy Amount: TBD

- 3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
- 4. The Title is, at the Commitment Date, vested in:

Mary Ann Wannamaker

American Eagle Title Insurance Company

The Land is described as follows:
 The East Half (E/2) of the Northwest Quarter (NW/4) of Section Eight (8), Township Nineteen (19) North, Range Four (4) East of the Indian Meridian, in Payne County, State of Oklahoma.

	μ,
Bv:	
Δy.	Oklahoma Closing & Title Services, Inc., Angela J.
	Whitehead #87109



**American Land Title Association** 

Commitment for Title Insurance Adopted 08-01-2016 Technical Corrections 04-02-2018

American Eagle Title Insurance Company

#### SCHEDULE B, PART I Requirements

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, delivered, and recorded in the Public Records.
- 5. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- 6. Satisfactory proof of identity must be furnished with regard to the parties executing II documents.
- 7. Furnish an appropriate Underwriters form of Borrower/Seller Affidavit signed and acknowledged by both the Buyers and the Sellers and initialed in all required places.
- 8. Secure an accurate plat of survey by a registered land surveyor showing all easements, fences, setback lines, and encroachments, if any.
- 9. Before closing, have the records checked against the subject property and a court search obtained on the seller and the buyer or borrower (if refinance) of said property to insure nothing adverse has been filed of record.
- 10. Obtain final abstracting or a final title report for issuance of policy.
- 11. Properly executed Warranty Deed from the current record owners to the new purchasers. NOTE: Owner's marital status must be stated and all spouses of owner's, if any, must join in the conveyance
- 12. Properly executed Mortgage showing current marital status of Mortgagor and joined by spouse, if any.

## SCHEDULE B, PART II Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:



**American Land Title Association** 

Commitment for Title Insurance Adopted 08-01-2016 Technical Corrections 04-02-2018

#### **SCHEDULE B**

(Continued)

- 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. Encroachments, overlaps, discrepancies or conflicts in boundary lines, shortgage in area, or other matters which would be disclosed by an accurate and complete survey or inspection of the premises.
- 3. Rights or claims of parties in possession not shown by the public records.
- 4. Easements or claims of easements not shown by the public records.
- 5. 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.
- 6. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public record. Proceedings by a public agency which may result in taxes or assessments, or notice of such proceedings, whether or not shown by the records of such agency or the public record.
- 7. 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.
- 8. Ad-Valorem taxes for 2020 and subsequent years, the amount of which is not ascertainable, due or payable.
- 9. Water rights, claims or title to water, whether or not shown by the public records.
- 10. Statutory road rights of way along the Section lines.
- 11. Easements, if any, created or evidenced by Conveyance in favor of Keystone Gas Corporation recorded on January 31, 2007 in Book 1688 at Page 657, located at page 105 of the abstract.
- 12. Easements, if any, created or evidenced by Conveyance in favor of ScissorTail Energy LLC recorded on January 31, 2007 in Book 1688 at Page 728, located at page 112 of the abstract.
- 13. Easements, if any, created or evidenced by Conveyance in favor of DCP Midstrem, LP filed January 31, 2007 in Book 1688 Page 768 appearing at page 119 of abstract.
- 14. Easements, if any, created or evidenced in favor of YARHOLA PIPELINE COMPANY recorded January 4, 1917 in Book 14 Misc. at Page 56, appearing at page 76 of abstract. Assigned to Koch Pipelines, Inc. filed June 21, 1993 in Book 1013 Page 612 appearing at Page 242 of abstract.
- 15. Easements, if any, created or evidenced in Conveyance, Assignment and Bill of Sale in favor of EOTT ENERGY PIPELINE LIMITED PARTNERSHIP recorded June 8, 2000 in Book 1259 at Page 01, appearing at page 75 of



**American Land Title Association** 

Commitment for Title Insurance Adopted 08-01-2016 Technical Corrections 04-02-2018

### SCHEDULE B (Continued)

abstract.

16. Easements, if any, created or evidenced by Assignment in favor of Osage Pipe Line Company, LLC filed November 10, 2004 in Book 1536 Page 350 appearing at Page 248 of abstract.



**American Land Title Association** 

Commitment for Title Insurance Adopted 08-01-2016



**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 EXTRACONTRACTUAL 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, *American Eagle Title Insurance Company*, a(n) Oklahoma 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.

#### AMERICAN EAGLE TITLE INSURANCE COMPANY

Eric R. Offen, President

Lisa Burn, Secretary

SEAL

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by American Eagle Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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#### **American Land Title Association**

Commitment for Title Insurance Adopted 08-01-2016

#### 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; [and]
  - (f) Schedule B, Part II—Exceptions[; and
  - (g) a counter-signature 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;

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by American Eagle Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

AMERICAN LAND TITLE ASSOCIATION

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#### **American Land Title Association**

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- (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 Companyl.
- (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 <a href="http://www.alta.org/arbitration">http://www.alta.org/arbitration</a>.

























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