

# ALTA COMMITMENT FOR TITLE INSURANCE

Issued By:



**CHICAGO TITLE  
INSURANCE COMPANY**

Commitment Number:

**710102300465**

## NOTICE

**IMPORTANT - READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

## COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida 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 one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

## Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Authorized Officer or Agent

Charles Francis, Vice President-Title Operations

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**Transaction Identification Data for reference only:**

ISSUING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Oklahoma Co. 3401 NW 63rd, Suite 300 Oklahoma City, OK 73116 Main Phone: (405)840-9191	Escrow Officer: Angela Engelken Chicago Title Oklahoma Co. 3600 NW 138th Street, Suite 100 Oklahoma City, OK 73134 Phone: 405-607-8812 Main Phone: 405-752-1100 Main Fax: 405-752-5626 Email: Angela.Engelken@ctt.com

Date Prepared: March 6, 2023  
 -KB / -KB /

**Order Number: 710102300465**

Property Address: 159 Acres - E870 Road, Cashion, OK 73016

### SCHEDULE A

1. Commitment Date: February 24, 2023 at 07:30 AM
2. Policy to be issued:
  - (a) ALTA Owner's Policy 2021
    - Proposed Insured: Great Plains Land Holdings, LLC and/or assigns
    - Proposed Policy Amount: \$886,425.00
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:
  - Nan Brady, LLC by Warranty Deed recorded December 18, 2012 in Book 2558, Page 212  
and
  - Earl R. Brady or Nan L Brady, trustees of the Brady Trust dated April 26, 2017 by Warranty Deed recorded May 1, 2017 in Book 3014, Page 231.
5. The Land is described as follows:
 

**For Tax Map ID(s): 199**

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The Northwest Quarter (NW/4) of Section Twenty-five (25), in Township Fifteen (15) North, Range Five (5) West of the Indian Meridian, Kingfisher County, Oklahoma.

### END OF SCHEDULE A

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**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. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
6. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.
7. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.

END OF ITEMS

NOTE 1: This Commitment will remain effective for a period of 180 days from February 24, 2023 at 07:30 AM.

NOTE 2: Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. Exceptions to this practice must be approved by the Company in advance.

NOTE 3: If the application for title insurance was placed by reference to only a street address or tax identification number:

Based on our records, we believe that the description in this commitment covers the parcel requested, however, if the legal description is incorrect a new commitment must be prepared.

If the legal description is incorrect, in order to prevent delays, the seller/buyer/borrower must provide the Company and/or settlement agent with the correct legal description intended to be the subject of this transaction.

**END OF SCHEDULE B, PART I**

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**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:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Rights or claims of parties in possession not shown by the public records.
3. 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.
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 special assessments which are not shown as existing liens by the public records.
7. Ad Valorem taxes for 2023, and subsequent years, amounts of which are not ascertainable, due or payable.
8. All interest in and to all oil, gas, coal, metallic ores and other minerals in and under and that may be produced from insured premises, and all rights, interests and estates of whatsoever nature incident to or growing out of said outstanding minerals.
9. Statutory Roadway Easement in favor of the State of Oklahoma across the all section lines of subject property.
10. Right of Way in favor of Philips Petroleum recorded in Book 63, Page 535.
11. Right of Way in favor of Oklahoma Natural Gas Company recorded in Book 76, Page 95.
12. Order of Commissioners recorded in Book 75, Page 552.
13. Right of Way in favor of Phillips Petroleum recorded in Book 77, Page 405.
14. Right of Way in favor of Oklahoma Natural Gas recorded in Book 196, Page 127.

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**SCHEDULE B, PART II  
EXCEPTIONS**  
(continued)

15. Gas Storage Agreement recorded in Book 203, Page 483.
16. Gas Storage Agreement recorded in Book 198, Page 450.
17. Gas Storage Agreement recorded in Book 199, Page 331.
18. Gas Storage Agreement recorded in Book 202, Page 149.
19. Gas Storage Agreement recorded in Book 202, Page 151.
20. Gas Storage Agreement recorded in Book 202, Page 153.
21. Gas Storage Agreement recorded in Book 202, Page 155.
22. Gas Storage Agreement recorded in Book 203, Page 486.
23. Gas Storage Agreement recorded in Book 198, Page 446.
24. Gas Storage Agreement recorded in Book 199, Page 273.
25. Gas Storage Agreement recorded in Book 198 Page 452.
26. Gas Storage Agreement recorded in Book 198 Page 455.
27. Gas Storage Agreement recorded in Book 199 Page 329.
28. Gas Storage Agreement recorded in Book 199 Page 333.
29. Gas Storage Agreement recorded in Book 201 Page 240.
30. Gas Storage Agreement recorded in Book 205 Page 348.
31. Gas Storage Agreement recorded in Book 239 Page 381.
32. Gas Storage Agreement recorded in Book 235 Page 130.
33. Right of Way in favor of Oklahoma Natural Gas Company recorded in Book 351, Page 37.
34. Easement in favor of Cities Services Gas Company recorded in Book 407, Page 290.

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**SCHEDULE B, PART II  
EXCEPTIONS**  
(continued)

35. Report of Commissioners recorded in Book 415, Page 324.

**END OF SCHEDULE B, PART II**

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**COMMITMENT CONDITIONS****1. DEFINITIONS**

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

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a 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;
  - (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.

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(continued)

- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

**END OF CONDITIONS**

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