

ISSUED BY

First American Title Insurance Company

Commitment

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

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

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO 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, First American Title Insurance Company, a Nebraska 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.

First American Title Insurance Company

Greg L. Smith, Secretary

INSURANCE FRAUD WARNING: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF FRAUD.

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



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.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



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

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

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

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

8. PRO-FORMA POLICY

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

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at http://www.alta.org/arbitration.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.





Issuing Office: 15 W. Ottawa St., Richwood, OH 43344

ISSUED BY

First American Title Insurance Company

Loan ID No.:

Schedule A

Transaction Identification Data for reference only:

Issuing Agent: Richwood Title Agency, LLC

Issuing Office's ALTA® Universal ID:

Commitment No.: 2021-23

Issuing Office File No.: 2021-23 Property Address: 208.724 acres, more or less, Rapp Dean Rd. and Wheeler Rd., Raymond, OH 43067

Revision No.:

SCHEDULE A

1. Commitment Date: October 15, 2021 @ 8:00AM

- Policy to be issued:
 - (a) ALTA Owner Policy (6-17-06)

, or its/their nominee or assignee. [Fill in the blank with the name Proposed Insured:

of the purchaser in the purchase agreement or contract]

Proposed Policy Amount: \$1,099,010.00

(b)

By:

Proposed Insured:

Proposed Policy Amount: \$

(c) None

Proposed Insured:

Proposed Policy Amount: \$

- The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
- The Title is, at the Commitment Date, vested in: An undivided one-half interest in Barbara R. Cochran and John R. Cochran, Trustees of the John R. and Barbara R. Cochran Revocable Trust dated August 25, 2010 and an undivided one-half interest in William Kent Rogers, Trustee of the William Kent Rogers Revocable Living Trust, by virtue of a General Warranty Deed recorded May 26, 2015 in the Union County, Ohio Recorder's Office at Instrument No. 201505260003976.
- The Land is described as follows:

The land referred to herein is located in the County of Union, State of Ohio and is described as set forth in Exhibit A attached hereto and made a part hereof. The address and/or tax parcel numbers shown herein are provided solely for informational purposes without warranty as to accuracy or completeness.

FIRST AMERICAN TITLE INSURANCE COMPANY

Issuing Agent: Richwood Title Agency, LLC

Agent ID No.: 12589067 Address: 15 W. Ottawa St.

City, State, Zip: Richwood, OH 43344

Telephone: 740-943-2325

lan N Evans Authorized Signatory

INSURANCE FRAUD WARNING: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF FRAUD.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II-Exceptions.





ISSUED BY

First American Title Insurance Company

Schedule BI

Commitment No.: 2021-23

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

- 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. Approval of Deed(s) and attached legal description(s) referenced above before closing by the County Engineer's Office in the County where the Property is situated. [NOTE: New surveys or legal descriptions could change the specific tract references herein].
- 6. Owner's/Seller's Affidavit covering matters of title in a form acceptable to the Company.
- 7. With respect to the (1) Emmit E. Rogers Trust dated October 13, 1997; (2) Hazel M. Rogers Trust dated October 13, 1997; (3) Emmit E. Rogers Credit Shelter Trust dated October 13, 1997; (4) John R. and Barbara R. Cochran Revocable Trust dated August 25, 2010; and (5) William Kent Rogers Revocable Living Trust dated April 24, 2015:

A. Submission to the Company and recordation of one of the following: (a) the original trust agreement, including all amendments; or, (b) a Memorandum of Trust created pursuant to O.R.C. §5301.255 authorizing the subject transaction; or (c) excerpts of the operative provisions of the trust agreement, together with an affidavit that it is a true copy of the text in the trust agreement; or (d) a Certification of Trust created pursuant to O.R.C. §5810.13 that is in recordable form and recorded, authorizing the transaction in question.

- B. Recordation of an Affidavit of Successor Trustee pursuant to O.R.C. §5302.171 where appropriate.
- 8. Prior to closing, the Company must have information whether the real property recording office for the county in which the Land is located is closed due to the COVID-19 emergency. If recording has been restricted, specific underwriting approval is required; and additional requirements may be made.
- 9. If the proposed policy amount is to exceed one million dollars then said amount will exceed our local limit. Underwriter approval would need obtained from the Home Office or Regional Office prior to closing. Please contact the Title Officer in advance of the closing date to discuss the specifics of the proposed transaction, including identity of the proposed insured(s), endorsement requirements, and exceptions which are to be eliminated.
- 10. The Company may request additional documentation from time to time. Upon review of said information, the Company may add additional requirements and/or exceptions to this commitment.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.





ISSUED BY

First American Title Insurance Company

Schedule BII

Commitment No.: 2021-23

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:

- 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.
- Any facts, rights, interests, or claims that are not shown in the Public Records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in 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 in the Public Records.
- 5. Rights of parties in possession of all or any part of the premises, including, but not limited to, easements, claims of easements or encumbrances that are not shown in the Public Records.
- 6. The lien of the real estate taxes or assessments imposed on the title by a governmental authority that are not shown as existing liens in the records of any taxing authority that levies taxes or assessments on real property or in the Public Records.
- 7. The following exception will appear in any loan policy to be issued pursuant to this commitment: Oil and gas leases, pipeline agreements, or any other instrument related to the production or sale of oil or natural gas which may arise subsequent to the Date of Policy.
- 8. Coal, oil, natural gas, or other mineral interests and all rights incident thereto now or previously conveyed, transferred, leased, excepted or reserved.
- The property and/or tax parcel identification shown herein and on Exhibit A, if any, are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured.
- 10. Real estate taxes and assessments for calendar year 2021 and thereafter are undetermined, not yet due and payable, but a lien.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.





ISSUED BY

First American Title Insurance Company

Schedule BII (Cont.)

Commitment No.:2021-23

Real estate taxes and assessments for calendar year 2020 are as follows:

(Parcel No. 22-0010025.0000) [Tract 1]

Real estate taxes have been paid in full in the amount of \$203.26 (\$101.63 for first half 2020 and \$101.63 for second half 2020).

(Parcel No. 22-0008010.0000) [Tract 2]

Real estate taxes have been paid in full in the amount of \$579.38 (\$289.69 for first half 2020 and \$289.69 for second half 2020).

(Parcel No. 22-0010024.0000) [Tract 3]

Real estate taxes have been paid in full in the amount of \$354.84 (\$177.42 for first half 2020 and \$177.42 for second half 2020).

(Parcel No. 22-0008009.0000) [Tract 4]

Real estate taxes and assessments have been paid in full in the amount of \$627.56 (\$313.78 for first half 2020 and \$313.78 for second half 2020).

(Parcel No. 22-0010030.0000) [Tract 5]

Real estate taxes and assessments have been paid in full in the amount of \$308.70 (\$154.35 for first half 2020 and \$154.35 for second half 2020).

(Parcel No. 22-0010023.1000) [Part of Tract 6]

Real estate taxes and assessments have been paid in full in the amount of \$959.06 (\$479.53 for first half 2020 and \$479.53 for second half 2020).

(Parcel No. 22-0010021.0000) [Part of Tract 6]

Real estate taxes and assessments have been paid in full in the amount of \$802.94 (\$401.47 for first half 2020 and \$401.47 for second half 2020).

- 11. Additions or abatements, if any, which may hereafter be made by legally constituted authorities on account of errors, omissions or changes in valuation.
- 12. Said tracts of land described in Exhibit A attached hereto are on the Agricultural Land Tax List pursuant to ORC Chapter 5713. The Company will not pay loss or damage nor attorney's fees or costs due to any future recoupment of real estate taxes pursuant to ORC Section 5713.34 upon the conversion of all or a part of said land to a non-agricultural use.
- 13. Notwithstanding the reference to acreage or square footage in the description set forth in Exhibit A hereof, this policy does not insure nor guarantee the acreage or quantity of land set forth herein.
- 14. Rights of the public to use those portions of the subject premises lying within the bounds of any legal highway or road.
- 15. Right of the railroad, its successors and assigns, and any other railroad company with respect to any railroad tracks, or railroad right of way, on, over, across or along the Land due to condemnation, license, deed, possession or otherwise. (Tract 4 and Tract 6).
- 16. Tract 5 described in Exhibit A has been approved for transfer by the Union County Engineer's Office. Any future transfer or conveyance of such land will require new descriptions by survey.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.





ISSUED BY

First American Title Insurance Company

Schedule Bll (Cont.)

Commitment No.:2021-23

- 17. Tract 1 described in Exhibit A is neither adjacent to nor contiguous with any dedicated street or highway.
- 18. An unrecorded lease for crop year 2021, as disclosed to the Company.
- 19. No examination was made of any Bankruptcy Court.
- 20. Easement to The Buckeye Pipeline Company recorded in the Union County, Ohio Recorder's Office at Deed Book 189, Page 317. (Tract 1, Tract 2 and Tract 3) NOTE: No examination made of the estate created by the above referenced instrument.
- 21. Easement to Union County Rural Electric Co-Operative, Inc. recorded in the Union County, Ohio Recorder's Office at Deed Book 152, Page 196. (Tract 2)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 22. Easement to Dayton Power and Light Company, Inc., recorded in the Union County, Ohio Recorder's Office at Deed Book 232, Page 423. (Tract 2, Tract 3 and Tract 6)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 23. Easement to United Telephone Company recorded in the Union County, Ohio Recorder's Office at Deed Book 311, Page 200. (Tract 3 and Tract 6)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 24. Easement to United Telephone Company recorded in the Union County, Ohio Recorder's Office at Deed Book 311, Page 203. (Tract 4)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 25. Easement to United Telephone Company recorded in the Union County, Ohio Recorder's Office at Deed Book 311, Page 206. (Tract 5)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 26. Easement to United Telephone Company recorded in the Union County, Ohio Recorder's Office at Deed Book 334, Page 89. (Tract 5)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 27. Easement to the State of Ohio recorded in the Union County, Ohio Recorder's Office at Deed Volume 336, Page 181. (Tract 5 and Tract 6)
 - NOTE: No examination was made of the estate created by the above referenced instrument.
- 28. Easement to United Telephone Company recorded in the Union County, Ohio Recorder's Office at Deed Book 311, Page 209. (Tract 6)
 - NOTE: No examination made of the estate created by the above referenced instrument.
- 29. Easement to United Telephone Company recorded in the Union County, Ohio Recorder's Office at Deed Book 334, Page 92. (Tract 6)
 - NOTE: No examination made of the estate created by the above referenced instrument.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.





ISSUED BY

First American Title Insurance Company

Schedule BII (Cont.)

Commitment No.:2021-23

30. Special Use Easement as recorded in the Union County, Ohio Recorder's Office at O.R. 727, Page 683 and O.R. 727, Page 686. (Tract 3 and Tract 6)

NOTE: No examination was made of the estate created by the above referenced instrument.

31. Oil and Gas Lease to Pan American Petroleum Corporation recorded in the Union County, Ohio Recorder's Office at Lease Volume J, Page 555. (Tract 2)

NOTE: No examination made of the estate created by the above referenced instrument.

32. Oil and Gas Lease to Pan American Petroleum Corporation recorded in the Union County, Ohio Recorder's Office at Lease Volume K, Page 265. (Tract 4, Tract 5 and Tract 6)

NOTE: No examination was made of the estate created by the above referenced instrument.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American 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; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

