

Cover page for:

**Preliminary Title Insurance Schedules
(with copies of recorded exceptions)**

Preliminary title insurance schedules prepared by:

Community Escrow & Title Co.

(File Number: SW210820603)

Auction Tract 1

(Payne County, Oklahoma)

For September 28, 2021 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

Palmetto Agribusiness LLC

COMMITMENT FOR TITLE INSURANCE

Issued By
AMERICAN EAGLE TITLE INSURANCE COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Community Escrow & Title Co.
Issuing Office: 623 South Lewis, Stillwater, OK 74074
Issuing Office's ALTA® Registry ID: 1077777
Loan ID No.:
Commitment No.: SW210820603
Issuing Office File No.: SW210820603
Property Address: 80 acres Coyle Road, Stillwater, OK 74075

SCHEDULE A

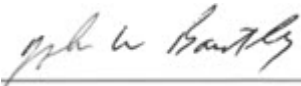
1. Commitment Date: August 11, 2021 at 07:00 AM
2. Policy to be issued:
 - a. ALTA Owners Policy (06/17/06)
Proposed Insured: To Be Determined
Proposed Policy Amount: TBD
 - b. ALTA Loan Policy (06/17/06)
Proposed Insured: To Be Determined
Proposed Policy Amount: TBD
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:

Palmetto Agribusiness LLC.
5. The Land is described as follows:

SEE SCHEDULE C ATTACHED HERETO

Community Escrow & Title Co.

AMERICAN EAGLE TITLE INSURANCE COMPANY

By: 

Community Escrow & Title Co. Lic #10011514,
BY: JOHN W. BARTLEY, TL #115832, OBA#6124

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COMMITMENT FOR TITLE INSURANCE

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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.

Warranty Deed from Palmetto Agribusiness LLC, an Oklahoma limited liability company to To Be Determined.

Mortgage from To Be Determined to To Be Determined, securing the principal amount of \$0.00.

5. NOTE: The State of Oklahoma requires the payment of a documentary stamp tax as a condition precedent to the recordation of any deed as provided by 68 Okla. Stat. 3201, subject to the exemptions provided for by 68 Okla. Stat. 3202.
6. NOTE: The State of Oklahoma requires the payment of a mortgage tax as a condition precedent to the recordation of any mortgage as provided by 68 O.S. Stat. 1901
7. Return properly executed Seller/Owner Statement to the Company, including satisfactory evidence that all bills for labor and materials furnished for the improvements of said premises have been or will be paid.
8. Pay the agreed amount for the estate or interest to be insured.
9. Furnish an accurate Survey of the premises which would disclose any encroachments, overlaps, boundary line disputes, or other matters, or exceptions will remain on policy.
10. Final policy cannot be issued, unless abstract certificate date, which is at August 11, 2021, is no more than 180 days from the recording date of the instruments to be insured. Therefore, instruments must be recorded on or before close of business 180 Calendar Days after the above date.

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SCHEDULE B

(Continued)

11. With respect to Palmetto Agribusiness LLC, furnish a complete copy of its Articles of Organization; operating agreement and any amendments thereto; Verification of Good Standing; and satisfactory evidence of the authority of the officers, managers, or members to execute the documents required to close the proposed transaction.
12. ****24 Month Chain of Title**** The current record owners, as shown on Schedule A herein, have been in continuous and uninterrupted title since December 10, 2013, by way of a Warranty Deed recorded in Book 2145, page 518.
13. 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.

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SCHEDULE B

(Continued)

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 recorded in the Public Records.
3. Easements or claims of easements not recorded in the Public Record.
4. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting Title that would be disclosed by an accurate and complete land survey or that could be ascertained by an inspection of the Land.
5. Any lien, or right to lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public record.
6. The Standard Exceptions (2, 3, 4 and 5 above) may be eliminated in the Policy upon meeting the requirements of the Company.
7. Ad valorem taxes for Year 2021 amount of which is not ascertainable, due or payable.
8. 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.
9. 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
10. Water rights, claims or title to water, whether or not shown by the public records.

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SCHEDULE B

(Continued)

11. 33-foot statutory section line right-of-way along all exterior section lines.
12. Right of Way in favor of Standolind Pipe Line Company, recorded on December 12, 1933, in Book 50 Misc., page 56.
13. Right of Way in favor of Standolind Pipe Line Company, recorded on December 12, 1933, in Book 50 Misc., page 66.
14. Right of Way Easement in favor of Rural Water Corp No. 3, recorded on April 12, 1977, in Book 325, page 447.
15. Right of Way Easement in favor of Central Rural Electric Cooperative, Inc., recorded on February 22, 2016, in Book 2310, page 276.

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COMMITMENT FOR TITLE INSURANCE

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AMERICAN EAGLE TITLE INSURANCE COMPANY

SCHEDULE C

The Land is described as follows:

The East Half (E/2) of the West Half (W/2) of the Southwest Quarter (SW/4) and the West Half (W/2) of the East Half (E/2) of the Southwest Quarter (SW/4) of Section Twenty-nine (29), Township Nineteen (19) North, Range One (1) East of the Indian Meridian, Payne County, State of Oklahoma, according to the U.S. Government Survey thereof.

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Herman Seeliger, et ux
to
STANOLIND PIPE LINE CO.

STATE OF OKLAHOMA, COUNTY OF PAYNE, SS:
This instrument was filed for record on this 12 day of December, A. D. 1933, at 9:50 A.M., and duly recorded in 50 Misc. at Page 56
(Seal) V. A. DOTY, County Clerk.
By Deputy.

RIGHT OF WAY CONTRACT

FOR AND IN CONSIDERATION OF THE SUM OF \$ 21.10, the receipt of which is hereby acknowledged Herman Seeliger and Marcia L. Seeliger, his wife, hereinafter called grantors, hereby grant unto STANOLIND PIPE LINE COMPANY, a Maine Corporation, hereinafter called grantee, the right to lay, maintain, inspect, operate, replace, change or remove a pipe line for the transportation of oil or gas and also the right to erect, install, maintain, inspect, operate and remove telegraph and telephone lines and the equipment and apparatus therefor, if grantee desires to do so, to be used in connection with any such pipe line, on, over and through the following described land of which grantors warrant they are the owners in fee simple, situated in Payne County, State of Oklahoma, to-wit:

E 1/2 W 1/2 SW 1/4 Section 29 Township 19N Range 1E

together with the right of ingress and egress to and from said land for any and all purposes necessary and incident to the exercise by said grantee of the rights granted by this contract.

And for an additional consideration of One (\$1.00) Dollar, the receipt of which is hereby acknowledged, said grantors hereby grant unto said grantee the right at any time to lay, maintain, operate, inspect, replace, change or remove an additional pipe line or pipe lines alongside of said first pipe line for the transportation of oil or gas on, over and through said land, and grantee agrees to pay grantors for each additional pipe line placed on said land by it the sum of Twenty-one & 10/100 Dollars on or before the time grantee commences to construct such pipe line on, over and through said land.

Grantors reserve the right to use said land for any and all purposes except the purposes hereby granted to said grantee. Grantee agrees to pay any damages caused by grantee's operations hereunder, to said land, and to the improvements, crops, pasturage, fences and livestock of grantors on said land, on the basis of the status, condition, and use of said land and the improvements thereon, at the date of this contract. In the event the parties hereto cannot agree upon the amount of said damages, then the amount thereof shall be ascertained and determined by three disinterested persons selected as follows: One by said grantors, one by said grantee and the third by two so selected, and the written award of said three persons so selected shall be final and conclusive on the parties hereto. Any pipe line laid hereunder shall be buried so it will not interfere with cultivation of the surface of said premises.

It is agreed that any payment hereunder may be made direct to said grantors or any one of them, or by depositing such payment to the credit of said grantors or any one of them in the Stillwater National Bank of Stillwater, Okla., and payment so made shall be deemed and considered as payment to each of said grantors; and that the terms, conditions and provisions of this contract shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

If telephone and telegraph line is built it shall be along road or fence line.

IN WITNESS-WHEREOF, The grantors above named have hereunto set their hands and seals this 24th day of October, 1933.

Signed, sealed and delivered in the presence of:

J.P. Neal Herman Seeliger
Marcia L. Seeliger

STATE OF OKLAHOMA
Payne County, ss.

Before me, Notary Public in and for said County and State, on this 24th day of Oct., 1933, personally appeared Herman Seeliger and Marcia L. Seeliger, his wife,

to me known to be the identical person who executed the within and foregoing instrument and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

My Commission expires: (Seal) J.A. Clingenpeel
12-15-1933. Notary Public.

Minnie Seeliger

to

STANOLIND PIPE LINE CO.

STATE OF OKLAHOMA, COUNTY OF PAYNE, SS:

This instrument was filed for record on this 12 day of December, A. D. 1933, at 10:10 AM., and duly recorded in 50 Misc. at Page 66

(Seal) V. A. DOTY, County Clerk. Deputy.

RIGHT OF WAY CONTRACT

FOR AND IN CONSIDERATION OF THE SUM OF \$ 21.15, the receipt of which is hereby acknowledged Minnie Seeliger, a widow hereinafter called grantors, hereby grant unto STANOLIND PIPE LINE COMPANY, a Maine Corporation, hereinafter called grantee, the right to lay, maintain, inspect, operate, replace, change or remove a pipe line for the transportation of oil or gas and also the right to erect, install, maintain, inspect, operate and remove telegraph and telephone lines and the equipment and apparatus therefor, if grantee desires to do so, to be used in connection with any such pipe line, on, over and through the following described land of which grantors warrant they are the owners in fee simple, situated in Payne County, State of Oklahoma, to-wit:

W 1/2 E 1/2 SW 1/4 Section 29 Township 19N Range 1E

together with the right of ingress and egress to and from said land for any and all purposes necessary and incident to the exercise by said grantee of the rights granted by this contract.

And for an additional consideration of One (\$1.00) Dollar, the receipt of which is hereby acknowledged, said grantors hereby grant unto said grantee the right at any time to lay, maintain, operate, inspect, replace, change or remove an additional pipe line or pipe lines alongside of said first pipe line for the transportation of oil or gas on, over and through said land, and grantee agrees to pay grantors for each additional pipe line placed on said land by it the sum of

Twenty-one & 15/100 Dollars on or before the time grantee commences to construct such pipe line on, over and through said land.

Grantors reserve the right to use said land for any and all purposes except the purposes hereby granted to said grantee. Grantee agrees to pay any damages caused by grantee's operations hereunder, to said land, and to the improvements, crops, pasturage, fences and livestock of grantors on said land, on the basis of the status, condition, and use of said land and the improvements thereon, at the date of this contract. In the event the parties hereto cannot agree upon the amount of said damages, then the amount thereof shall be ascertained and determined by three disinterested persons selected as follows: One by said grantors, one by said grantee and the third by two so selected, and the written award of said three persons so selected shall be final and conclusive on the parties hereto. Any pipe line laid hereunder shall be buried so it will not interfere with cultivation of the surface of said premises.

It is agreed that any payment hereunder may be made direct to said grantors or any one of them, or by depositing such payment to the credit of said grantors or any one of them in the First National Bank of Blackwell, Okla., and payment so made shall be deemed and considered as payment to each of said grantors; and that the terms, conditions and provisions of this contract shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

If telephone and telegraph line is built it shall be along road or fence line.

IN WITNESS WHEREOF, The grantors above named have hereunto set their hands and seals this 22nd day of November 1933.

Signed, sealed and delivered in the presence of:

J.P. Neal

Minnie Seeliger

STATE OF OKLAHOMA Kay County, ss.

Before me, Notary Public in and for said County and State, on this 22nd day of Nov. 1933, personally appeared Minnie Seeliger and

to me known to be the identical person who executed the within and foregoing instrument and acknowledged to me that she executed the same as her free and voluntary act and deed for the uses and purposes therein set forth.

My Commission expires: 2/16/36

(Seal) F.W. Willis,

Notary Public.

3255

RIGHT-OF-WAY EASEMENT

BOOK 325 PAGE 447

KNOW ALL MEN BY THESE PRESENTS:

FILED FOR RECORD APR 12 1977 9:50 A.M.

Linda C. A. Newsworth, County Clerk

That in consideration of One Dollar (\$1.00) and other good and valuable consideration paid to

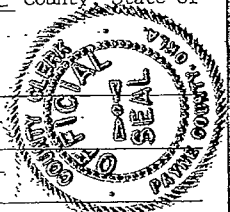
Joseph M. Coopers and Rural Water Corp #3, Oklahoma

hereinafter referred to as GRANTEE, the receipt of which is hereby acknowledged, the GRANTOR does hereby grant; bargain, sell, transfer and convey unto the GRANTEE, its successor and assigns, a perpetual easement with the right to erect, construct, install, and lay, and thereafter, use, operate, inspect, repair, maintain, replace and remove a water line

and necessary appurtenances thereto

over, across, and through the land of the GRANTOR situate in Payne County, State of Okla, said land being described as follows:

E 1/2 W 1/4 and W 1/2 E 1/4 of S W 1/4 Sec 29 19 N 11 E



together with the right of ingress and egress over the adjacent lands of the GRANTOR, his successors and assigns, for the purpose of this easement.

The easement shall be 15 feet in width, which is described as follows:

along and parallel to county right of way on the southside of said land

The consideration hereinafter received shall constitute payment in full of damages to the land of the GRANTOR, his successors and assigns, by reason of the installation, operation, and maintenance of the structures or improvements referred to herein. The GRANTEE covenants to maintain the easement in good repair so that no unreasonable damage will result from its use to the adjacent land of the GRANTOR, his successors and assigns.

The grant and other provisions of this easement shall constitute a covenant running with the land for the benefit of the GRANTEE, its successors and assigns.

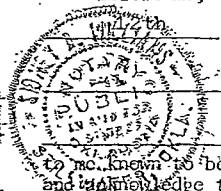
IN WITNESS WHEREOF, the GRANTORS have executed this instrument this 9th day of March, 1977.

Joseph M. Coopers

STATE OF OKLAHOMA } COUNTY OF Payne } SS

Before me, the undersigned, a Notary Public, in and for the County and State on this day of April, 1977, personally appeared

Joseph M. Cooper



to me known to be the identical person who executed the within and foregoing instrument and I acknowledge to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

My commission expires: 9/21/80

Sidney D. Williams, Notary Public

2015-1068

1-2016-002123 Book: 2310 pg: 276
2/22/2016 1:47 PM pgs: 276 - 276
Fees: \$13.00 Doc: \$0.00
Glenna Craig, Payne County Clerk
Payne County - State of Oklahoma



Map No. 23

Applicant: CREC SI

Representative: Randy Pittman

RIGHT-OF-WAY EASEMENT

KNOW ALL MEN BY THESE PRESENTS, THAT

we, the undersigned (whether one or more), Palmetto Agribusiness, LLC, for good and valuable consideration, the receipt whereof acknowledged, do hereby grant unto the Central Rural Electric Cooperative, a cooperative corporation, and to its successors and assigns an easement over, across, under and through the land of the undersigned grantor(s) above situated in the County of Payne, State of Oklahoma, being described as follows:

E/2 W/2 SW/4 and W/2 E/2 SW/4

In Section 29, Township 19N, Range 1E, together with the right of ingress and egress over the adjacent lands of the above Grantor(s), successors and assigns for the purpose of this easement, and grant by said easement to the Central Rural Electric Cooperative, a cooperative corporation, its successors or assigns, the right, privilege and authority to construct, place, operate, repair, maintain, convert to higher or lower voltage, and replace on the above described land and/or under or upon any street, road, alley, highway, railroad or other right-of-way now or hereafter established and existing on or across said premises or adjoining the same or adjacent thereto, an overhead or underground electric transmission or distribution line or system. To prevent the placement of any structure that may, in the judgment of the cooperative, interfere with or endanger said electrical system or its maintenance or operation, and to clear and control by chemical or mechanical means all trees, shrubbery and other vegetation that may interfere or threaten or endanger the operation of said line or system.

This easement shall be 30 feet in width, which is described as follows:

The North 30 feet of the South 48 feet and 15 feet either side of the electric facilities as built or existing and the necessary easement to serve the premises.

The undersigned also agrees that this easement permits the future addition or re-spacing of poles or underground systems in the initial line as may be required to provide electric service to the area or to meet standards of current electrical codes.

The undersigned covenant that they are the owners of the above described lands.

IN WITNESS WHEREOF, the undersigned have set their hands and seal(s) this 2nd day of January, 2016.

GRANTOR(S)

Jana Hair
Palmetto Agribusiness, LLC
By: Jana Hair
Title: Owner

MUST BE SIGNED BY ALL
PROPERTY OWNERS
OF RECORD

ACKNOWLEDGEMENT

STATE OF Oklahoma
COUNTY OF Payne

Before me, the undersigned Notary Public within and for the above County and State, on the 2nd day of January, 2016, personally appeared Palmetto Agribusiness, LLC, known to be the identical person(s) who executed the above and foregoing instrument, and acknowledged to me that She executed the same as her free and voluntary act and deed, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal on the day and year last above written.

ALL SIGNATURES MUST
BE NOTARIZED

Randy Pittman
Notary Public

My Commission Expires:

10/8/17

SEAL



Please return to Osage Land Company, P. O. Box 20772, Oklahoma City, OK, 73156.