

Title Insurance Commitment

By

Old Republic Title Insurance Company

File No.: **20932**

1. Effective Date: **April 6, 2021**, at **8:00 am**

2. Policy (or Policies) to be issued:

AMOUNT

a. ☒ ALTA Owner's Policy of Title Insurance (6-17-06)

\$TBD

☐ ALTA Homeowner's Policy of Title Insurance (rev. 2-3-10)

☐ Other

Proposed Insured: **TBD**

b. ☐ ALTA Loan Policy of Title Insurance (6-17-06)

☐ ALTA Expanded Coverage Residential Loan Policy (2-3-10)

☐ ALTA Short Form Residential Loan Policy - Ohio (5/1/08)

Proposed Insured: its successors and/or assigns as their interests may appear, as defined in the Conditions and Stipulations of this policy.

3. The estate or interest in the land described or referred to in this Commitment is: **Fee Simple**

4. Title to the **Fee Simple** estate or interest in the land is at the Effective Date vested in: **Ella's Farm, LLC**

5. The land referred to in this Commitment is described as follows:

Situated in the State of Ohio, County of Madison, and in the Township of Pike, and being 342.168 acres as described in Exhibit A, attached hereto and incorporated herein by reference

Issuing Agent: **Midland Title West, LLC**

Agent ID No.: **1**

Address: **117 West High St., Suite 105**

City, State, Zip: **London, OH, 43140**

Telephone: **(740) 852-3000**

By:



Authorized Countersignature

(This Schedule A valid only when Schedule B is attached)

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.

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EXCEPTIONS

The policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
2. 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 property address and tax parcel identification number listed are provided solely for informational purposes, without warranty as to accuracy or completeness are not hereby insured.
8. Taxes: Parcel Number: 15-00025.000

The Madison County Auditor shows taxes in the name of Ella's Farm, LLC. Taxes and assessments for the first half of 2020 are paid in the amount of \$5,132.39. Continuing assessments included in that amount are \$47.64. If the amount due (below) is higher than the taxes and assessments per half, there may be a delinquency; some delinquencies may accrue interest; please check with the County Treasurer.

The total amount of taxes and assessments now due including delinquencies, is \$NONE. Taxes for the second half of 2020 are a lien, but not yet due. Taxes for the current year are a lien, but undetermined and not due. The aforesaid parcel number is qualified for the Current Agricultural Use Valuation (CAUV).

9. 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 instruments related to the production or sale of oil or natural gas which may arise subsequent to the Date of Policy.

10. Subject to any of the parties being a debtor or the land being involved in any Bankruptcy proceedings; the land must be released from any such proceeding.
11. Coal, oil, natural gas, or other mineral interests and all rights incident thereto now or previously conveyed, transferred, leased, excepted or reserved.
12. The title insurance policy or certification will not guarantee the amount of acreage stated in the legal description of the property.
13. Subject to the rights of the public and public authorities to use and regulate the use of any of the land within a road right of way. If a title insurance policy will be issued, the following applies: Although the policy to be issued insures legal access to and from the land (unless otherwise stated), it will not insure the right of the insured to build a driveway connecting to a public highway.
14. Subject to the recoupment of taxes as a result of the land being removed from the County CAUV Program. Farm acreage may be enrolled in other Government Programs (Conservation, Set-aside, Drainage maintenance, etc.) at Federal, State, or Local levels that require repayment/recoupment of benefits if the acreage is not continued on the Government Program. Buyer and/or Lender must inquire and satisfy themselves in regard to the applicability of such other Government Programs. Title Agent, Closing Agent, and Attorney do not assume any liability therefore.
15. Restrictions, easements, and setbacks as shown on the plat (including amendments, if any) containing the land as recorded at the Madison County Recorder.
16. Subject to a 20' wide drainage easement described in that certain instrument recorded at Official Records Volume 337, Page 1392, Madison County Recorder.
17. Subject to an oil and gas lease to Dalton & Hanna recorded at Lease Records Volume 18, Page 613, Madison County Recorder.
18. Subject to a right of way and easement to the Ohio Power Company recorded at Deed Book 193, Page 120, Madison County Recorder.

End of Schedule

Situated in the County of Madison, in the State of Ohio, and in the Township of Pike to wit:
Beginning at a stone in the center of the Plain City, and Mechanicsburg Pike, SW corner of Ethel G. Phellis land; thence with the center of said pike for three consecutive lines, S 84 deg. 5' W 8.21 chains (chain 4 poles) to an iron pin; thence N 79 deg. 15" W 14.82 chains to an iron pin; thence N 62 deg. W 42.02 chains to a burr oak in a line of Original survey no. 7917; thence with two lines of said survey N 12 deg. W 13.61 chains to a stone; thence N 34 deg. 30' W 9.49 chains to a stone, corner to Verne H. Phellis land; thence with a line of said Verne H. Phellis N 38 deg. 15' E 40 chains to a stone, corner to said Verne H. Phellis land and in the SW line of Nellie A. Phellis land; thence with said line of Nellie A. Phellis S 56 deg. 8' E 60.50 chains to a stone, SE corner of said Nellie A. Phellis; thence with the west line of Ethel G. Phellis S 9 deg. 45' W 41.12 chains to the beginning, containing 345.77 acres, more or less, of land, being a part of Original Surveys No. 12131, 12132 and 12133, and subject to legal highways and easements, if any, now of record. (Refer to Vol. 110, Page 507, Deed Records of Madison County, Ohio, National Life Insurance Company of America to F.M. Clemens).

EXCEPTING from the above premises the following:

Being a part of the original survey nos. 12131, 12132 and 12133; being 1.521 acres off the southwest corner of Ella V. Clemens 345.77 acre parcel (Deed Book 148, page 406) and being further described as follows:

Beginning at an iron pin at the intersection of the east line of Original Survey No. 7917, with the center of Rosedale-Plain City Road; thence with the east line of said survey, North 12 deg. 29' West, a distance of 311.74 feet to a 7/8" O.D. iron pin set, passing over a 7/8" O.D. iron pipe set at 22.5 feet; thence South 62 deg. 00' East, a distance of 381.44 feet to a 7/8" OD iron pipe set; thence South 28 deg. 00' West a distance of 236.00 feet to a railroad spike set in the center of Rosedale-Plain City Road, passing a 7/8" OD iron pipe set at 213.50 feet; thence with the center of said road, North 62 deg. 00' West, a distance of 177.75 feet to a 7/8" OD iron pipe set; thence South 77 deg. 27' West, a distance of 1.71 feet to the point of beginning, containing 1.521 acres, subject to all easements, restrictions and rights of way of record.

ALSO EXCEPTING:

Real Estate situated in Pike Township of Madison County, Ohio; in the Virginia Military Survey numbers 12131, 12132 & 12133; being part of the original 345.77 acre tract of Margaret Clemens Forrest, et al (Official Record 69, pg. 699) and being further bounded and described as follows:

Beginning for reference at an iron pipe found in the centerline of Rosedale Plain City Rd. (Township Rd. 24) at the easterly line of VMS 7917, also being the southwesterly corner of said VMS 12131, 12132 & 12133.

Thence North 74 deg. 01' 17" East, 1.87 feet along said centerline of Rosedale Plain City Rd. to an iron pipe found at an angle point

Thence South 62 deg. 00' 00" East (assumed bearing) 1339.48 feet continuing along said centerline to a railroad spike set being the True Point of Beginning.

Thence North 28 deg. 49' 37" East 362.66 feet (passing over an iron pipe set at 25.00 feet) to an iron pipe set.

Thence South 62 deg. 00' 00" East 250.00 feet to an iron pipe set.

Thence South 28 deg. 49' 37" West 362.66 feet (passing over an iron pipe set at 337.66 feet) to a railroad spike set in said centerline of Rosedale Plain City Road.

Thence North 62 deg. 00' 00" West 250.00 feet along said centerline to the True Point of Beginning. Bearing assumed from Official Record 69, pg. 699. The tract as described from an actual field survey performed on or about February 25, 2000, by Registered Surveyor Joseph P. Priday (S-7277), contains 2.081 acres, more or less, subject to all previous easements and rights of way of record. All iron pipes set are 1/4" x 30" galvanized pipe with ID caps. The plat of survey is on file in the map room of the Madison County Engineer.

The above described tract shall be benefited by a 20 foot wide drainage easement.

The centerline of which is described as follows.

Beginning for reference at said railroad spike set in said centerline of Rosedale Plain City Rd. at the southeast corner of said 2.081 acre tract.

Thence North 28 deg. 49' 37" East 30.0 feet along the east line of said tract (passing over an iron pipe set at 25.00 feet) to a point being the centerline of said 20 foot wide drainage tile easement at the Point of Beginning.

Thence South 62 deg. 00' 00" East, approximately 84.0 feet to a point in the centerline of an existing drainage tile.

Thence South 30 deg. 15' 21" West, approximately 820.5 feet along said centerline of the existing tile (passing over said centerline of Rosedale Plain City Road at 30.0 feet) to a point in the centerline of Barron Run being the Point of Beginning.

Next Transfer requires a new survey

THIS DEED IS APPROVED
~~ON~~ YAS A
DEED OF RECORD

PREAPPROVED

DESCRIPTION ACCEPTABLE MADISON COUNTY ENGINEER

TOWNSHIP Pike

ACERAGE 342.168

TAXPIN ID 15-00025.000

NOTE:
Sellers have
paid for new
survey.

Situated in the County of Madison, in the State of Ohio, and in the Township of Pike to wit:
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ALSO EXCEPTING:

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