



Security 1st Title

PRELIMINARY TITLE SEARCH REPORT

Prepared By:
Security 1st Title
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Contact: **Stacy Smith**
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Prepared Exclusively For:
Vaughn-Roth Land Brokers, LLC
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Contact: **Charly Cummings**
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ccummings@superiorlivestock.com

Report No: **2510428**

Report Effective Date: **March 16, 2022, at 7:30 a.m.**

Property Address: **00000 Rt 2, Colony, KS 66015**

This Title Search Report is NOT a commitment to insure and is not to be construed as an Abstract of Title or Title Opinion. It has been issued as a Report as to the status of title for the specific benefit of **Vaughn-Roth Land Brokers, LLC**, and as such should not be relied upon by any other party for any Real Estate Transaction. Any and all loss or damage that may occur by reason of any errors and omissions in this Company's Report is limited to \$1,000.00 and the fee it received for the preparation and issuance of this report, if any.

1. **Fee Simple** interest in the Land described in this Report is owned, at the Report Effective Date, by

La Nelle Welsh, Trustee of the Gerald O. Welsh Family Trust, dated May 26, 2010

2. The Land referred to in this Report is described as follows:

The Southwest Quarter (SW/4) of Section Ten (10), Township Twenty-three (23), Range Eighteen (18) East of the 6th P.M., Anderson County, Kansas.

3. If asked to issue a title insurance commitment for a potential buyer of the subject property, the commitment would include the following requirements, along with any other matters that may arise after the date of this report:

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.



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Phone: **620-365-5546**, Email: **ssmith@security1st.com**

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. **File a release of the Mortgage dated September 25, 1991, recorded September 27, 1991, as Book 161 of Mortgages, Page 28, made by Gerald O. Welsh and LaNelle I. Welsh, husband and wife, to Farmers State Bank (Blue Mound), in the amount of \$175,000.**
6. **File a Trustee's Deed from the current acting trustees of the Gerald O. Welsh Family Trust, dated May 26, 2010 to To Be Determined.**
7. **Provide this Company with a properly completed and executed Owner's Affidavit.**
8. **Recording Fees and Information for Kansas Counties:**

Deed: \$21.00 (first page) + \$17.00 (each additional page)
Mortgage: \$21.00 (first page) + \$17.00 (each additional page)
Mortgage Release: \$20.00 (first page) + \$4.00 (each additional page)
Mortgage Assignment: \$20.00 (first page) + \$4.00 (each additional page)

The above fees do not include all documents that may be filed in each county. Some fees may vary. For a full list of recording fees, services and format requirements, please contact the Register of Deeds Office for the specific county in question.

(NOTE: Beginning January 1, 2019, Mortgage Registration Tax is no longer required in the State of Kansas.)

NOTE: The State of Kansas requires that any deed transferring real estate must be accompanied by a Real Estate Validation Questionnaire. This form must be executed by either the Grantor (Seller) or the Grantee (Buyer). Certain exemptions do apply. The official form can be obtained from the Register of Deeds or from Security 1st Title. Photocopies of the official form will not be accepted.



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NOTE: For documents electronically recorded, there is an additional third-party service fee of \$5.00 per document, which is in addition to the County recording fees.

4. If asked to issue a title insurance commitment for a potential buyer of the subject property, the commitment would include the following exceptions, along with any other matters that may arise after the date of this report:
 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. Easements, or claims of easements, not shown by the Public Records
 4. Any encroachment, encumbrance, violation, variation or adverse circumstances affecting Title that would be disclosed by an accurate and complete survey of the Land or that could be ascertained by an inspection of the Land
 5. Any lien, or right to 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, if any, not shown as existing liens by the Public Records
 7. **General taxes and special assessments for the fiscal year 2021 in the original amount of \$786.54.**
First Installment: \$393.27, PAID
Second Installment: \$393.27, Due, but not delinquent until May 10, 2022
Property I.D. # 1-07200750
CAMA # 242-10-0-00-00-002.00-0
 8. **Subject to existing road, street or highway rights of way.**



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9. Terms and provisions of the oil and gas lease executed between Gerald O. & LaNelle Welsh, lessor, and Colt Natural Gas, LLC, lessee, for a primary term of 3 years, filed April 9, 2002, recorded in/on Book 16 O&G, Page 119, together with all subsequent assignments and conveyances.

NOTE: If there is no production of oil and gas from all of the property covered by the above lease; if any set terms including options to renew in the lease have expired; and if a properly executed Affidavit of Non-Production is recorded, the above exception will not appear on the policy to be issued.

10. Order Vacating Road as set forth in the instrument filed as Book 85 Mcl., Page 62.

Dated: **March 16, 2022**, at **7:30 a.m.**

SECURITY 1ST TITLE

By: _____

LICENSED ABTRACTER