



# ALTA COMMITMENT FOR TITLE INSURANCE

Issued by OLD REPUBLIC NATIONAL 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 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, Old Republic National 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 Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

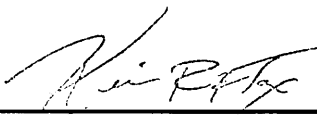
### OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

*A Stock Company*

1408 North Westshore Blvd., Suite 900, Tampa, Florida 33607

(612) 371-1111

[www.oldrepublictitle.com](http://www.oldrepublictitle.com)

  
\_\_\_\_\_  
Authorized Officer or Agent

By



President

Attest



Secretary

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ORT Form 4757OH

ALTA Commitment for Title Insurance 2021 v. 01.00

07/01/2021 (12/01/2022)

## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of 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; and
- 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 is not liable for any other amendment to this Commitment.

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07/01/2021 (12/01/2022)

**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 is not 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 is only liable 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 does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not 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. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**

- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. 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 IS 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 closing, settlement, escrow, or any other purpose.

**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. CLAIMS PROCEDURES**

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

**10. CLASS ACTION**

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR

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DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

**11. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election 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>.

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07/01/2021 (12/01/2022)

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Midland Title West, LLC

Issuing Office: 117 West High Street, Suite 105  
London, OH 43140

Issuing Office's ALTA® Registry ID: 1091020

Loan ID Number:

Commitment Number: 2025-60

Issuing Office File Number: 2025-60

Property Address: 3700 Johnston Road, Mount Sterling, OH 43143

Revision Number:

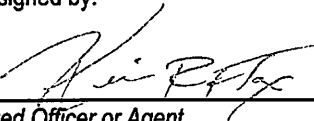
**SCHEDULE A**  
**COMMITMENT**

1. Commitment Date: December 1, 2025 at 8:00 AM
2. Policy to be issued:
  - a. 2021 ALTA Owner's Policy  
Proposed Insured: K. Ann Stebbins, Trustee of The K. Ann Stebbins Living Trust dated October 5, 1995, and K. Ann Stebbins, Trustee of The Robert E. Stebbins Family Trust dated October 5, 1995  
  
Proposed Amount of Insurance: \$1.00  
The estate or interest to be insured: fee simple
  - b. 2021 ALTA Loan Policy  
Proposed Insured:  
Proposed Amount of Insurance: \$1.00  
The estate or interest to be insured: fee simple
3. The estate or interest in the Land at the Commitment Date is: fee simple
4. The Title is, at the Commitment Date, vested in: K. Ann Stebbins, Trustee of the K. Ann Stebbins Living Trust, dated October 5, 1995, as amended; and K. Ann Stebbins, Trustee of the Robert E. Stebbins Family Trust, dated October 5, 1995, by deed dated 12/06/2021 and recorded with Madison County Recording Office on 01/27/2022 in Book 396, Page 2404. and, as disclosed in the Public Records, has been since January 27, 2022
5. The Land is described as follows: *See Exhibit A attached hereto and made a part hereof.*

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OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY  
MIDLAND TITLE WEST, LLC  
117 West High Street, Suite 105, London, OH 43140  
Telephone: (740) 852-3000

Countersigned by:

  
\_\_\_\_\_  
Authorized Officer or Agent

Kevin R. Flax, License #1214241  
Midland Title West, LLC, License #1018964

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ORT Form 4757OH A  
Schedule A – ALTA Commitment for Title Insurance 2021 v. 01.00  
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# **SCHEDULE B I COMMITMENT**

## **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. Duly authorized and executed Deed from of K. Ann Stebbins, Trustee of the K. Ann Stebbins Living Trust, dated October 5, 1995, to K. Ann Stebbins, Trustee of The K. Ann Stebbins Living Trust dated October 5, 1995, and K. Ann Stebbins, Trustee of The Robert E. Stebbins Family Trust dated October 5, 1995, to be executed and recorded at closing.
6. Approval of Old Republic Title Insurance Company ("Old Republic") to issue excess risk policy, and furnishing any documentation required by Old Republic.
7. Issuing Agent (as set forth in Schedule A) reserves the right to add additional requirement(s) that must be satisfied to issue title insurance policies contemplated hereby.
8. NOTICE: The Company shall not be liable for, and any title insurance policy issued hereunder shall not cover, any loss, cost or damage as a result of prohibition of ownership of "Agricultural Land" by certain "Persons" as defined in Ohio Revised Code Section 5301.256.

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## SCHEDULE B II COMMITMENT

### EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions 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. 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 theretofore 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 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. Subject to any oil and/or gas lease, pipeline agreement, or other instrument related to the production or sale of oil or natural gas which may arise subsequent to the Date of the Policy.
8. Oil, gas, coal and other mineral interests together with rights appurtenant thereto whether created by deed, lease, grant, reservation, severance, sufferance or exception.
9. Taxes: Parcel Number: 13-00149.000

The Madison County Auditor shows taxes in the name of K. Ann Stebbins, Trustee of the K. Ann Stebbins Living Trust, dated October 5, 1995, as amended; and K. Ann Stebbins, Trustee of the Robert E. Stebbins Family Trust, dated October 5, 1995. Taxes and assessments for the second half of 2024 are paid in the amount of \$3,751.93. Continuing assessments included in that amount are \$80.43. 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 current year are a lien, but undetermined and not due. The aforesaid parcel number is qualified for Current Agricultural Use Valuation (CAUV).

10. The title insurance policy or certification will not guarantee the amount of acreage stated in the legal description of the property.

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11. 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.
12. Restrictions, easements, and setbacks as shown on the plat (including amendments, if any) containing the land as recorded at the Madison County Recorder.
13. 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 (Conversation, 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.
14. Subject to some or all of the Land described in Schedule A is/are receiving a CAUV real estate tax credit; any change in the usage of the Land described in Schedule A, failure to apply and/or re-apply on an annual basis may result in a recoupment charged in the then current owners at a later date. The Company assumes no liability for any such recoupment.
15. Riparian rights, if applicable, to Bradford Ditch are neither guaranteed nor insured.
16. Subject to a 20' right-of-way as more particularly described in that certain instrument recorded at Official Records Volume 306, Page 2123, and in prior instruments at various references, Madison County Recorder.
17. Subject to a lease recorded at Lease Records Volume 6, Page 344, Madison County Recorder.
18. Subject to a lease recorded at Lease Records Volume 9, Page 23, Madison County Recorder.
19. Subject to a lease recorded at Lease Records Volume 13, Page 383, Madison County Recorder.

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**EXHIBIT A**  
**LEGAL DESCRIPTION**

Situated in the State of Ohio, County of Madison, and in the Township of Union, and being 199.86 acres, as more particularly described in attached Exhibit A

## EXHIBIT A

Situate in Oak Run Township, Madison County and State of Ohio, bounded and described as follows:

Beginning at a stone southeast corner of Lot No. 1 and corner of Lot No. 3 in the partition of James McCliman's land, from which stone a large burr oak bears south 2 degrees west 150 links; thence north 1 deg. 20 minutes east 44.52 chains to a stake in the line of Joseph Chrisman land and Northeast corner to said Lot No. 1; thence with the south line of said Chrisman land, south 86 deg. 26 minutes E. 45.71 chains to a stake, northwest corner to Jennie Van Wagener's 99.93 acre tract; thence with the west line of said Van Wagener's south 1 deg. 20 minutes West 42.88 chains to a stake southwest corner to said Van Wagener; thence north 88 degrees 32 minutes West 45.71 chains to the beginning, containing 199.86 acres of land, part of Survey No. 8044 and being the same premises set off and assigned to Frances Smith and Martha Tenny respectively, in the partition of the lands of Sarah Smith, deceased, in the case of Jennie Van Wagener and others against Martha Tenny and others, being Case No. 6673 in the Common Pleas Court of Madison County, Ohio, and recorded in Vol. 6 at pages 429 and 436, inclusive of the Complete Record of said Court, and also the right-of-way over, as a roadway, a strip of land 20 feet wide from the northeast corner of the above described premises along the line of the Chrisman land over the lands of Jennie Van Wagener to the Van Wagener Road Improvement, containing in all 199.86 acres, more or less, subject to all legal highways.

Subject to legal highways and easements, conditions, and restrictions of record.