

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 Minnesota 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 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

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Issued through the office of:
Titles of Dakota
104 S. Lincoln St.
Aberdeen, SD 57401

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Marie DenOuden
Title Examiner

By

President

Attest

Secretary

Authorized Officer or Agent

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.

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- (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.

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>.



COMMITMENT FOR TITLE INSURANCE

Transaction Identification Data for reference only:

Issuing Agent: Titles of Dakota
Issuing Office: Aberdeen, SD
ALTA® Universal ID: 0002651
Commitment No.: 78751-CL
Issuing Office File No.: 78751-CL
Property Address:

SCHEDULE A

1. Commitment Date: October 22, 2020 at 05:00 PM
2. Policy to be issued:
 - a. ALTA Owners Policy (06/17/06)
Proposed Insured: Millicent Merle Atkins Charitable Trust
Proposed Policy Amount: \$100,000.00

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:

Dacotah Bank, as Trustee of the Millicent Merle Atkins Charitable Trust Established under the Last Will and Testament of Millicent Atkins

CONTINUED ON NEXT PAGE...

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SCHEDULE A

(Continued)

5. The Land is described as follows:

PARCEL 1: The Northeast Quarter of Section 11, Township 125 North, Range 62 West of the 5th P.M., Brown County, South Dakota

PARCEL 2: The Southeast Quarter of Section 5, Township 125 North, Range 61 West of the 5th P.M., Except that portion deeded for highway purposes as created in Book 162 of Deeds, Page 369, Brown County, South Dakota

PARCEL 3: The Southeast Quarter of Section 22, Township 125 North, Range 62 West of the 5th P.M., Brown County, South Dakota

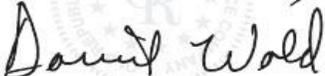
PARCEL 4: The Southwest Quarter of Section 22, Township 125 North, Range 62 West of the 5th P.M., Brown County, South Dakota

NOTE: Parcel designations are for convenience of reference only and NOT to be used as part of the legal description.



Marie DenOuden
Title Examiner

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By  President
Attest  Secretary

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COMMITMENT FOR TITLE INSURANCE

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.
5. Pay or take subject to Real Estate Taxes as referenced in Schedule B-II.
6. The proposed insured has not been submitted at this time to our company, and is subject to approval by the company. NOTE: This should not be used for sale or mortgage purposes on said premises, as further requirements may be requested.
7. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount value of the property as collateral. Proposed Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
8. Procure and record a deed from Dacotah Bank, as Trustee of the Millicent Merle Atkins Charitable Trust Established under the Last Will and Testament of Millicent Atkins.

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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 shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
4. Easements, or claims of easements, not shown by the public records.
5. Any liens, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records.
7. Subject to any taxes or special assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notice of such proceedings, whether or not shown by the records of such agency or by the public records.
8. Real Estate Taxes for the year 2019, payable in 2020, in the amount of \$3,124.57, the first installment has been paid. Parcel ID #111112562NE0000. Parcel Key #2290. (Parcel 1)
9. Real Estate Taxes for the year 2019, payable in 2020, in the amount of \$2,704.35, the first installment has been paid. Parcel ID #110512561SE0000. Parcel Key #2239. (Parcel 2)

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SCHEDULE B

(Continued)

10. Real Estate Taxes for the year 2019, payable in 2020, in the amount of \$2,744.65, the first installment has been paid. Parcel ID #112212562SE0000. Parcel Key #2386. (Parcel 3)
11. Real Estate Taxes for the year 2019, payable in 2020, in the amount of \$2,911.77, the first installment has been paid. Parcel ID #112212562SW0000. Parcel Key #2387. (Parcel 4)
12. RESERVATIONS as contained in that certain Patent, dated June 23, 1881, executed by the United States to Hans Johnson; covering SE1/4 of 22-125-62; filed for record on Aug. 1, 1883 at 5:30 P.M. in Book 6, Page 444 records of said county as follows: "Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and to remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted as provided by law." (Parcel 3)
13. RESERVATIONS as contained in that certain Patent, dated June 30, 1884, executed by the United States to Jerome Fisher; covering SW1/4 of 22-125-62; filed for record on Dec. 1, 1884 at 11:00 A.M. in Book 10, Page 221 records of said county as follows: "Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and to remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted as provided by law." (Parcel 4)
14. RESERVATIONS as contained in that certain Patent, dated June 30, 1884, executed by the United States to Charles M. Cook; covering SE1/4 of 5-125-61; filed for record on May 22, 1885 at 12:00 P.M. in Book 10, Page 321 records of said county as follows: "Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and to remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted as provided by law." (Parcel 2)
15. RESERVATIONS as contained in that certain Patent, dated Jan. 20, 1885, executed by the United States to Edgar J. Lee Baron; covering NE1/4 of 11-125-62; filed for record on Dec. 29, 1886 at 9:00 A.M. in Book 18, Page 93 records of said county as follows: "Subject to any vested and accrued water rights for mining, agricultural, manufacturing or other purposes, and rights to ditches and reservoirs used in connection with such water rights as may be recognized and acknowledged by the local customs, laws and decisions of courts, and also subject to the right of the proprietor of a vein or lode to extract and to remove his ore therefrom, should the same be found to penetrate or intersect the premises hereby granted as provided by law." (Parcel 1)

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SCHEDULE B

(Continued)

16. QUIT CLAIM DEED, dated Oct. 31, 1962, executed by Millicent Atkins to Brown County, State of South Dakota, a Body Corporate, Aberdeen, SD; filed for record Nov. 23, 1962 at 8:00 A.M. in Book 162, Page 369 records of said county conveying the South 10 feet of land along the South Half of 5-125-61, containing 1.2 acres, more or less, for highway purposes. Said strip of land being parallel and adjacent to the present public highway. (SHOWN FOR REFERENCE) (Parcel 2)
17. RIGHT OF WAY EASEMENT to James Valley Cooperative Telephone Company, A cooperative corporation, of Groton, S.D.; filed for record Nov. 22, 1967 at 8:00 A.M. in Book 49 MR, Page 391 records of said county as follows: "Hereby grant a right-of-way and easement to the SW1/4 of 5-125-61..." (Refer to document of record for details.) (Parcel 2)
18. Statutory easement for highway along the section line bounding the land herein described. (All Parcels)
19. Subject to any setback lines and utility easements that may exist. (All Parcels)

END OF SCHEDULE B

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