

*American Land Title Association Commitment - 1966*

**CHICAGO TITLE INSURANCE COMPANY**

**COMMITMENT FOR TITLE INSURANCE**

Chicago Title Insurance Company, a corporation of Missouri, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefore; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company

IN WITNESS WHEREOF, Chicago Title Insurance Company has caused this Commitment to be signed and sealed as of the effective date of Commitment show in Schedule A.

MN2196 Commitment  
Rochester Title & Escrow Company, Inc.  
2727 18<sup>th</sup> Avenue N.W.  
Rochester, MN 55901  
Tel: (507) 282-6337  
Fax: (507) 282-9618

**CHICAGO TITLE INSURANCE COMPANY**



By:

*Alma M. Quinn*

President

ATTEST

*John C. [Signature]*

Secretary

*[Signature]*  
Authorized Signatory  
Robert A. Rosenblat

Countersigned:

**Rochester Title & Escrow Company**  
2727 18th Avenue, NW  
Rochester, Minnesota 55901  
Phone: 507-282-6337  
Fax: 507-282-9618

COMMITMENT FOR TITLE INSURANCE

Issued by

**Chicago Title Insurance Company**

By its Agent:

**Rochester Title & Escrow Company**

**2727 18th Avenue, NW, Rochester, Minnesota 55901**

**507-282-6337**

Title Officer:	<b>Robert A. Rosenblad</b>	Title No.:	<b>2138471</b>
Telephone:	<b>507-282-6337</b>	Revision No.:	
Loan No.:		Customer File No.:	

**SCHEDULE A**

1. Effective Date: **December 28, 2012, 2:00 pm**

Property Address: **Stewartville, MN 55976**

Property Address: **Stewartville, MN 55976**

Property Address: **Stewartville, MN 55976**

2. Policy or Policies to be issued:

**a. ALTA Owner's Policy (6-17-06):**

Amount: **To Be Determined**  
Premium Amount: **To Be Determined**

Proposed Insured: **To Be Determined**

**b. ALTA Loan Policy (6-17-06):**

Amount:  
Premium Amount:

Proposed Insured:

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:

**Henry A. Schumann and Luella M. Schumann**

5. The land referred to herein is described as follows:

**See Exhibit "A" attached hereto and by this reference made a part hereof**

**EXHIBIT "A"**

The land referred to herein is described as follows:

**Lot 1, Block 1, and Lots 1 and 2, Block 2, Schumann Business Park Second, in the City of Stewartville, Olmsted County, Minnesota.**

Abstract Property

**Assessor's Parcel Number (APN): See Tax Information on Schedule B Exceptions**

## COMMITMENT FOR TITLE INSURANCE

Issued by

### **Chicago Title Insurance Company**

By its Agent:

**Rochester Title & Escrow Company**

**2727 18th Avenue, NW, Rochester, Minnesota 55901  
507-282-6337**

### SCHEDULE B

#### I. Requirements:

The following items need to be satisfied or released prior to closing. In the event these items are not satisfied or released they will show as exceptions on the policy(ies) when issued.

1. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.
2. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest or mortgage to be insured.
3. We anticipate compliance with the following requirements:
  - a. **Warranty Deed to be executed by Henry A. Schumann and Luella M. Schumann, husband and wife, to The Proposed Insured, covering the land described at No. 5 of Schedule A of this Commitment.**
  - b. **A completed Certificate of Real Estate Value must accompany each deed or conveyance which is to be ordered.**
  - c. **Verify prior to closing that there are no unpaid water/utility charges on subject property.**
  - d. **Pursuant to Internal Revenue Service requirements, Rochester Title & Escrow requires that every seller in a real estate transaction fully complete and execute an IRS Reporting Disclosure.**
  - e. **A completed Well Disclosure Certificate must accompany each deed or conveyance which is to be recorded; or, the deed must verify that there are no wells on the property.**
  - f. **If an Owner's Policy of title insurance is not ordered at the closing, Company's "Notice of Availability of Owner's Title Insurance" form must be signed by the purchaser.**

- g. It will be necessary to provide the Company fully signed Purchaser's and Seller's Affidavits on a form acceptable to the Company relating to the citizenship of the parties and the existence of any bankruptcy, tax liens, judgments, leases, easements and/or unpaid labor or material which has been furnished to the property within the last 120 days.**

**(NOTE: An Affidavit acceptable to the Company is provided to the seller's closing agent along with this commitment.)**

**COMMITMENT FOR TITLE INSURANCE**

Issued by

***Chicago Title Insurance Company***

By its Agent:

**Rochester Title & Escrow Company**

**2727 18th Avenue, NW, Rochester, Minnesota 55901  
507-282-6337**

**II. EXCEPTIONS**

Schedule B of 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 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. **GENERAL EXCEPTIONS:**
  - a) Rights or claims of parties in possession not shown by the Public Records
  - b) Easements or claims of easements, not shown by the Public Records.
  - c) Any encroachment, encumbrance, violation, variation or adverse circumstance 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.
  - d) Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
  - e) Taxes, or special assessments, if any not shown as existing liens by Public Records.
3. **ADDITIONAL EXCEPTIONS:**
  - a. Taxes payable for 2013 and subsequent years. The amount of the proposed 2013 tax is \$128.00, homestead, Parcel No. 54.27.21.080257. (Lot 1, Block 1)
  - b. Taxes payable for 2013 and subsequent years. The amount of the proposed 2013 tax is \$264.00, homestead, Parcel No. 54.27.22.080259. (Lot 1, Block 2)
  - c. Taxes payable for 2013 and subsequent years. The amount of the proposed 2013 tax is \$328.00, homestead, Parcel No. 54.27.22.080260. (Lot 2, Block 2)
  - d. Special assessments, if any, levied subsequent to the date of this Commitment.

- e. No coverage is provided for municipal code compliance matters and fees including, but not limited to, utilities, water or sewer services, or fees for tree, weeds, grass, snow or garbage removal, police boarding, vacant building registration and zoning.
- f. A 50 foot wide Pipeline Easement dated June 20, 1946 and recorded September 30, 1946 in Book P-1 on page 215 in favor of Standard Oil Company for the purpose of laying, maintaining, inspecting, operating and replacing a pipeline for the transportation of oil and gas when easement was assigned to The American Oil Company, later called Amoco Oil Company, by an instrument dated December 31, 1960, recorded January 25, 1961 in Book Y-2 on page 593 and partially released by an instrument dated July 19, 1983, recorded September 12, 1983 in Book P-4 on page 476, as shown on the plat of Schumann Business Park Second. (Said easement runs over, across and through the northeasterly boundary of Lot 1, Block 1, and is located 25 feet on either side of the boundary line between Lot 1, Block 2 and Lot 2, Block 2, Schumann Business Park Second.)
- g. Drainage Agreement between Henry A. and Luella M. Schumann and South Valley Investment Company dated February 11, 1991 and recorded February 20, 1991 in Book G-5 on page 801 to permit water to drain from the subject premises into a storm sewer located into the Southwest Quarter Northwest Quarter of Section 27, Township 105, Range 14, as amended by an instrument dated September 20, 1995, recorded October 23, 1995 as Document No. 714047.

**NOTE:** Taxes for 2012 and prior years are paid.

**NOTE:** There are no special assessments or pending special assessments.

**NOTE:** The actual value of the Estate of interest must be disclosed to the Company, and subject to approval by the Company, entered as the amount of the Policy to be issued. Until the amount of the Policy to be issued shall be determined, and entered as foresaid, it is agreed that as between the Company, the applicant for this Commitment and every other person relying on this Commitment, the Company cannot be required to approve any such evaluation in excess of \$100,000.00 and the total liability of the Company on account of this Commitment shall not exceed said amount.

File #: 2138471

This commitment is valid only if Schedule A, BI and BII are attached.