



**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 EXTRACONTRACTUAL 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.

**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.

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- 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:
- the Notice;
  - the Commitment to Issue Policy;
  - the Commitment Conditions;
  - Schedule A;
  - Schedule B, Part I – Requirements;
  - Schedule B, Part II – Exceptions; and
  - 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.
5. **LIMITATIONS OF LIABILITY**
- 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:
    - comply with the Schedule B, Part I – Requirements;
    - eliminate, with the Company's written consent, any Schedule B, Part II – Exceptions; or
    - acquire the Title or create the Mortgage covered by this Commitment.
  - 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.
  - 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.
  - 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.
  - The Company is not liable for the content of the Transaction Identification Data, if any.
  - 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.
  - 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**
- Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
  - 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.

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- 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 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.

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
1408 North Westshore Blvd, Suite 900, Tampa, FL 33607

*C. Monroe*

By: \_\_\_\_\_  
President

*David Wald*

By: \_\_\_\_\_  
Secretary

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

Issuing Agent: Davison County Title Company, Inc.  
Issuing Office: 305 North Kimball Street, PO Box 1345  
Mitchell, SD 57301  
Issuing Office's ALTA® Registry ID: 1079266  
Loan ID Number:  
Commitment Number: 032-24  
Issuing Office File Number: 032-24  
Property Address: 2121 East Havens Avenue, Mitchell, SD 57301  
Revision Number:

**SCHEDULE A**

1. Commitment Date: February 14, 2024 8:00 AM
2. Policy to be issued:
  - (a) 2021 ALTA Owner's Policy  
Proposed Insured: **To Be Determined**  
Proposed Amount of Insurance: **\$0**  
The estate or interest to be insured: **fee simple**
  - (b) 2021 ALTA Loan Policy  
Proposed Insured:  
Proposed Amount of Insurance: **\$0**  
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:  
Carl A. Olson, a single person
5. The Land is described as follows:  
See Exhibit A attached hereto and made a part hereof.

**DAVISON COUNTY TITLE COMPANY, INC.**  
305 North Kimball Street, PO Box 1345, Mitchell, SD  
57301  
Telephone: (605) 996-6462

Countersigned by:

*Kristen Rake*

Crystal L. Hoffman  
Davison County Title Company, Inc., License #

**OLD REPUBLIC NATIONAL TITLE INSURANCE  
COMPANY**  
1408 North Westshore Blvd, Suite 900, Tampa, FL 33607

*C Monroe*

By: \_\_\_\_\_  
President

*David Wald*

By: \_\_\_\_\_  
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**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.

Properly executed, acknowledged, and duly recorded deed from Carl A. Olson, and spouse, if any to To Be Determined.

The company reserves the right to make further exceptions and requirements upon completion of the auction.

5. The marital status of all grantors and/or mortgagors must be stated in all documents and the spouses of said grantors or mortgagors, and anyone who does or will have a homestead interest in the property, must joint in the execution of the documents.
6. Provide the appropriate signed Title Affidavit or Commercial Affidavit. We reserve the right to make further exceptions upon examination of said affidavits.
7. If it is desired that any liens listed on Schedule B - Part II not be shown on the final policy to be issued, we require a satisfaction/release for each lien be obtained and duly filed for record.
8. Due to a survey NOT being required, we require that the Buyer / Borrower sign and return a Survey Waiver.
9. Any charges for municipal and/or rural services (i.e. water, sewer, corrections of nuisance conditions such as sidewalk repair, mowing or snow removal, etc.) are the responsibility of the parties to this transaction. For information regarding the existence of any such bills, contact the appropriate offices.
10. Schedule B of the policy or policies to be issued will contain exception to the following matters unless the same are disposed of to the satisfaction of the company.

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.

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**SCHEDULE B, PART II – Exceptions**

**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. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by 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 and not shown by the Public Records including, but not limited to, insufficient or impaired access or matters contradictory to any survey plat shown by 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. (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.
6. 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 notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
7. Real Estate Taxes for the year 2024 which are due in 2025 and subsequent years are a lien but not delinquent. Real Estate Taxes for the year 2023 which are due in 2024 are in the amount of \$2,139.32 with \$0.00  
Real Estate Taxes are customarily paid semi-annually, with the first half due by April 30 and the second half due by October 31.
8. Davison Zoning Ordinance, recorded on March 26, 2001, in Misc Book 62 on page 116.  
Davison County Zoning Ordinance, recorded on February 24, 2005, in Misc. Book 66 on page 57.  
Davison County Zoning Ordinance, recorded on August 22, 2017, in Misc. Book 77 on page 363.  
Davison County Zoning Ordinance, recorded on April 14, 2022, in Misc. Book 82 on page 149.
9. Right-of-Way easement to Davison Rural Water System, Inc., recorded on June 20, 2022, in Misc. Book 63 on page 270.
10. Gas Utility Easement to Northwestern Public Service Company, recorded on June 12, 1988, in Misc Book 49 on page 199.
11. Rights-of-way for railroad, switch tracks, spur tracks, railway facilities and other related easements, if any, on and across the land.
12. Any charges for municipal and/or rural services (i.e. water, sewer, corrections of nuisance conditions such as sidewalk repair, mowing or snow removal, etc.) are the responsibility of the parties to this transaction. For information regarding the existence of any such bills, contact the appropriate offices.

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13. Coverage of this commitment extends only to filings in the records of the Register of Deeds, Treasurer and Clerk of Court of Aurora or Davison County. Search was not made of filings in the Central filing office of the Secretary of State of South Dakota, and any filings in that office are not covered by this commitment.

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**EXHIBIT "A"**

The Land referred to herein below is situated in the County of Davison, State of South Dakota, and is described as follows:

Lot Three A (3A), except Lot D and Lot H-1 in the Northeast Quarter (NE1/4) of Section Twenty-Six (26), Township One hundred Three (103), Rang Sixty (60), West of the 5th P.M., Davison County, South Dakota.

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