

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 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

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


Authorized Signatory

By



President

Attest



Secretary

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.
- (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.

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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>.

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Issuing Agent: DCA Title
File No. 22-080100-R
Property Address: 23315 Hampton Blvd, Hampton, MN 55031
Loan No:
Revision No.

Schedule A

ALTA COMMITMENT

1. Commitment Date: 8/08/2022 AT 7:30 A.M.
2. Policy to be issued:
 - (a) 2006 ALTA Owner's Policy
Proposed Insured: Katherine M. Fischer Family Trust
Proposed Policy Amount: \$1,000.00
 - (b) 2006 ALTA Loan Policy
Proposed Insured:
Proposed Policy Amount: \$
 - (c) ALTA Policy
Proposed Insured:
Proposed Policy Amount: \$
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:

Katherine M. Fischer Family Trust
5. The Land is described as follows:

Parcel 1

The South ½ of the Northwest ¼ of Section 8, Township 113, Range 18, Dakota County, Minnesota, excepting therefrom the following described tract of land, to-wit: Commencing at the northeast corner of Southeast ¼ of the Northwest ¼ of said Section 8 and thence running South on the east line thereof 173.25 feet; thence West 233.8 feet; thence South 32 degrees 49 minutes West 195 feet; thence North 64 degrees 36 minutes West 300 feet; thence North 49 degrees 30 minutes West in a straight line to a point on said line at which said line intersects a line running between a point 2 rods South of the northwest corner of the Northeast ¼ of the Southeast ¼ of the Northwest ¼ of Section 8 and the northeast corner of the Southeast ¼ of the Northwest ¼ of said Section 8; thence northwesterly along said last mentioned line to said northwest corner of Southeast ¼ of the Northwest ¼ of said Section 8; thence East one the north line of said Southeast ¼ of the Northwest ¼ of said Section 8 to the point of beginning.

And

Parcel 2

The South 69 ½ rods of the Southwest ¼ of the Northeast ¼ of Section 8, Township 113, Range 18, Dakota County, Minnesota, lying West of the State Trunk Highway No. 50 and State Aid Road No. 3, excepting therefrom the following described tract of land, to-wit: Commencing at the intersection of the center lines of State Trunk Highway No. 50 and State Aid Road No. 3; thence southwesterly along the center line of State Aid Road No. 3 a distance of 150 feet; thence northwesterly along a line parallel to and 150 feet distant from the center line of State Trunk Highway No. 50, a distance of 225 feet; thence northeasterly along a line to the center of State Trunk Highway No. 50, a distance of 150 feet; thence southeasterly along the center

line of State Trunk Highway No. 50 to the point of beginning, subject to Parcel 3 of Dakota County Right of Way Map No. 178.

And

Parcel 3

The South ½ of the Northeast ¼ of Section 7, Township 113, Range 18, Dakota County, Minnesota.

All in Abstract Property.

Residential (1-4 Family, RESPA Definitions)

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Old Republic National Title Insurance Company



Authorized Signatory

Schedule B-I

ALTA COMMITMENT

File No. 22-080100-R
Revision No.

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. Warranty Deed from Katherine M. Fischer Family Trust to TBD.
6. We require a Certificate of Trust, along with an Affidavit of Trustee to be filed of record. If above property is Torrens, Trust documents may need Approval by the Torrens Examiner of Titles.
7. Identification will be required from all parties required to sign documents at closing.
8. Your attention is drawn to Standard Exception B. This exception may be waived upon receipt of information as to the identity of parties in possession.
9. Your attention is drawn to Standard Exception C (Mechanic's Liens). This exception will be waived upon receipt of the buyer's/seller's affidavit stating that no labor or materials have been furnished to the premises. If any improvements have been made, we require:
 - A. A Sworn Construction Statement listing all subcontractors and companies from which supplies were purchased, showing the amount paid and/or owed.
 - B. Lien Waivers from all subcontractors.
 - C. Lien Waivers or satisfactory paid receipts from all companies from which supplies were purchased.To avoid delays in closing, this information must be given to us at least 3 business days prior to closing.
10. Please Note: This examination was made without the benefit of an inspection of subject property.
11. Names searches have been conducted in the county the land is located in for judgments, bankruptcies and tax liens which show none except the following: None
12. DCA Title requires all proceeds to be "Collected Funds". Proceeds must be received by wire and credited to DCA Title's escrow bank account before the closing can be completed and funds disbursed.
13. NOTE: Searches indicate there are no open Mortgages. Please notify DCA Title if this is incorrect.

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Schedule B-II

ALTA COMMITMENT

File No: 22-080100-R
Revision No.

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. Standard Exceptions are as follows:
 - A. 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.
 - B. Rights or claims of parties in possession not shown by the Public Records.
 - C. 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.
 - D. Easements, or claims of easement, not shown by the Public Records.
 - E. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records, or attaching subsequent to the Commitment Date but prior to the date the Proposed Insured acquires for value the Title or Mortgage covered by this Commitment.
 - F. All assessments and taxes due and payable in 2022, and thereafter.
2. Taxes for the year 2022 in the amount of \$1,394.00. First half taxes are paid, second half taxes are unpaid. (Base tax amount \$1,394.00.) (Tax No. 18-00800-30-010.) (Parcel 1)

Taxes for the year 2022 in the amount of \$2,118.00. First half taxes are paid, second half taxes are unpaid. (Base tax amount \$2,118.00.) (Tax No. 18-00800-11-010.) (Parcel 2)

Taxes for the year 2022 in the amount of \$1,168.00. First half taxes are paid, second half taxes are unpaid. (Base tax amount \$1,168.00.) (Tax No. 17-00700-02-010.) (Parcel 3)

NOTE: Dakota County tax records indicate property is AG homestead for taxes payable in the year 2022.

NOTE: Taxes for the year 2021 and prior years are paid in full.

NOTE: Minnesota property taxes are due on May 15th (first half) and November 15th (second half).

NOTE: Levied and Pending Assessments not covered herein.

NOTE: No coverage is provided for municipal code compliance matters and fees including, but not limited to, utilities, right of way maintenance, water or sewer services, or fees for tree, weeds, grass and snow or garbage removal, police boarding, vacant building registration and zoning.

3. Subject to County Road 50.
4. Electrical Easement filed in Book 49 of Miscellaneous Records at page 397.
5. Metropolitan Agriculture Preserves Restrictive Covenant filed as Document No. 3069293.
6. Metropolitan Agriculture Preserves Restrictive Covenant filed as Document No. 2866808.
7. NOTE: This Examination was made from our previous records and/or from the county records without the benefit of an updated Abstract of Title and/or Registered Property Certificate. DCA Title will not be responsible for the cost of updating the abstract/certificate.
8. NOTE: This Commitment was prepared on August 19, 2022.
9. NOTE: To schedule a closing, please contact one of the following offices: Apple Valley: 952-432-5600; Mendota Heights: 651-455-4600; Hastings: 651-437-4900; or Minneapolis: 612-821-7591.
10. NOTE: If there are any questions concerning the exceptions on this commitment, please contact Darrell Jensen at 651-437-5600 ext. 241 or e-mail at d.jensen@dcatile.com.

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