



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN 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.

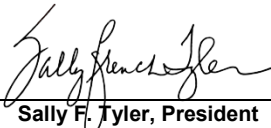
THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

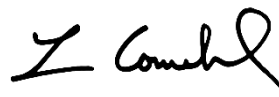
COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska 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 six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

FIRST AMERICAN TITLE INSURANCE COMPANY

By: 
Sally F. Tyler, President

By: 
Lisa W. Cornehl, Secretary

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Form 50186120 (10-5-22)





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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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.

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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.

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

Issuing Agent: Outback Title & Escrow Co
Issuing Office: 126 N Main St, Sharon Springs, KS 67758
Issuing Office's ALTA® Registry ID: 1091636
Commitment Number: 260806
Issuing Office File Number: TBD 260806

SCHEDULE A

1. Commitment Date: August 6, 2026, at 4:30 P.M.
2. Policies to be issued:
 - a. 2021 ALTA® Owner's Policy
Proposed Insured: TBD on results of 2 or 3 auctioned tracts
Proposed Amount of Insurance: \$TBD
The estate or interest to be insured: Fee Simple
 - b. 2021 ALTA® Loan Policy
Proposed Insured: TBD after auction
Proposed Amount of Insurance: \$TBD
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:

1/2 interest - **Nancy G. Holland Estate** and, as disclosed in the Public Records, has been since 1-4-2026; the date of death for Nancy G. Holland (she was added to a Deed of record as a joint tenant on 6-22-1995)

1/4 interest - **Michael Shaffer Holland, II, Trustee of the Michael Shaffer Holland, II Revocable Trust dated July 13, 2020, and any amendments thereto**, and, as disclosed in the Public Records, has been since 12-28-2020 by the Journal Entry of Final Settlement in Russell County District Court Case 2019-PR-000027: In the Matter of the Estate of Catherine Holland, deceased.

1/4 interest - **Gene G. Holland**, and, as disclosed in the Public Records, has been since 12-28-2020 by the Journal Entry of Final Settlement in Russell County District Court Case 2019-PR-000027: In the Matter of the Estate of Catherine Holland, deceased.
5. The Land is described as follows:

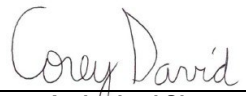
Tract #1 - All of that portion lying North of U.S. Highway 40 and Union Pacific Railroad Right of Way, in the West Half (W 1/2) of Section Thirty-one (31), Township Thirteen (13) South, Range Forty-one (41), West of the 6th P.M., Wallace County, Kansas *(surveyed description TBD)

Tract #2 - All of that portion lying South of U.S. Highway 40 and Union Pacific Railroad Right of Way, in the West Half (W 1/2) of Section Thirty-one (31), Township Thirteen (13) South, Range Forty-one (41), West of the 6th P.M., Wallace County, Kansas *(surveyed description TBD)

Tract #3 - All of Section Thirty-two (32), Township Thirteen (13) South, Range Forty-one (41), West of the 6th P.M., Wallace County, Kansas

(Tracts #1 & #2 may be bought together as the West Half or bought separately as above)

First American Title Insurance Company

By: 
Authorized Signatory

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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.
 - One or more Joint Tenancy Co-Executor's Deed from Michael S. Holland, II, and Gene G. Holland, Co-Executors of the Nancy G. Holland Estate to the highest bidder(s) of each auctioned tract.
 - Trustee's Deed and a Trustee's Affidavit from Michael Shaffer Holland, II, Trustee of the Michael Shaffer Holland, II Revocable Trust dated July 13, 2020, and any amendments thereto, to the highest bidder(s) of each auctioned tract.
 - Warranty Deed from Gene G. Holland, a single person, to the highest bidder(s) of each auctioned tract.
 - Mortgage from each highest bidder to the lender of their choice, if utilized, in the amount of the loan.
5. One of the Sellers shall execute an Affidavit of Non-Production, regarding the SE 1/4 of 32-13-41, which shall be recorded with the Wallace County Register of Deeds.
6. Sellers shall execute and return an Owner's Affidavit furnished by the title company if buyers' lender requests changes to a standard loan policy of title insurance.
7. Sellers shall provide contact information for their IRS Code 1031 Qualified Intermediary. (Done)
8. Each seller shall execute an IRS W-9 form furnished by the title company. (Done)
9. Michael Shaffer Holland, II Revocable Trust dated July 13, 2020, shall furnish a Certificate of Title to the title company or to the Attorney of the Nancy G. Holland Estate. (Done)

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:

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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. Easements, or claims of easements, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation or adverse circumstances 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.
5. Any lien, or right to lien, for services, labor, or material heretofore or hereafter furnished, imposed by law, unless such lien is shown by the Public Records at Date of Policy.
6. Taxes, or special assessments, if any, not shown as existing liens by the Public Records.
7. The General ad Valorem real estate taxes for 2026 and all subsequent years not yet due and payable. The 2025 real estate taxes, in the amounts of \$757.06 for the W 1/2 of 31-13-41, and \$1,139.68 for All of 32-13-41, have both been paid in full.
8. Agreement dated December 24, 1951, by and between Union Pacific Railroad Company, its successors and assigns, and by Herbert N. Holland, his heirs, executors, administrators, successors, and assigns, regarding the use and the widening of a private road crossing located in the N 1/2 of 32-13-41, which was filed January 28, 1955, and recorded in Book 11 at Page 245 of the Wallace County Register of Deeds.
9. The two (2) tracts of land deeded to the State of Kansas, as described in the Deed for Highway Purposes, dated July 12, 1974, by Herbert N. Holland and Helen M. Holland, husband and wife, said tract 1 containing 5.43 acres, more or less, and said tract 2 containing 3.15, more or less, which was filed September 19, 1974, and recorded in Book 47 at Page 243 of the Wallace County Register of Deeds.
10. Rights of any tenant(s) in possession.
11. All U.S. Highway 40 rights of way.
12. All Union Pacific Railroad rights of way.
13. All county road rights of way.
14. All oil, gas, & other minerals, and leases of the same.

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