



**Commitment for Title Insurance**  
Issued By Old Republic National Title Insurance Company

**SCHEDULE A**

1. Commitment Date: October 26, 2016 AT 08:00 AM
2. Policy (or Policies) to be issued:
  - a. ALTA OP (adopted 06/17/06)  
Proposed Insured:
  
  - b. ALTA LP (adopted 06/17/06)  
Proposed Insured:
3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by Ronald B. and Jennifer Q. Shoup Family Farm, Inc.
4. The land referred to in the Commitment is described as follows:  
SEE EXHIBIT A ATTACHED HERETO

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AMERICAN  
LAND TITLE  
ASSOCIATION



ORT Form 4311B

ALTA Plain Language Commitment for Title Insurance 6/06

(160370.PFD/160370/3)

## EXHIBIT A - LEGAL DESCRIPTION

The land referred to in the Commitment is described as follows:

### PARCEL I

The Northwest Quarter of the Northeast Quarter of Section Thirty-Two (32), Township Twelve (12) North, Range Six (6) West, Clay County, Indiana, containing 40 acres, more or less.

PID# 11-04-32-100-002.000-007

### PARCEL II:

The Northeast Quarter of the Northwest Quarter of Section Thirty-Two (32), Township Twelve (12) North, Range Six (6) West of the Second Principal Meridian in Jackson Township, Clay County, Indiana, LESS AND EXCEPT the following described parcel: Beginning at a mag nail (The term "mag nail" refers to a 2 1/2" long magnetic nail in a washer inscribed "Sheppard LS#20100021 ".) marking the Northwest Corner of the Northeast Quarter of the Northwest Quarter of said Section; thence South 89 degrees 43 minutes 08 seconds East (grid north per Indiana State Plane Coordinates) with the North Line of the Northeast Quarter of the Northwest Quarter of said Section, 970.40 feet to a mag nail; thence South 00 degrees 18 minutes 51 seconds East, 1310.51 feet to a capped rebar (The term "capped rebar" refers to a 5/8" diameter rebar with plastic cap on top of it inscribed "Sheppard LS#20100021 ".) on the South Line of the Northeast Quarter of the Northwest Quarter of said Section; thence North 89 degrees 05 minutes 34 seconds West with the South Line of the Northeast Quarter of the Northwest Quarter of said Section, 997.91 feet to a rebar marking the Southwest Corner of the Northeast Quarter of the Northwest Quarter of said Section; thence North 00 degrees 53 minutes 28 seconds East with the West Line of the Northeast Quarter of the Northwest Quarter of said Section, 1299.60 feet to the Point of Beginning and containing 29.48 acres, more or less.

LEAVING AFTER SAID EXCEPTION, 10.497 acres, more or less, per county records.

PID# 11-04-32-200-004.000-007

### PARCEL III:

A part of the Southwest Quarter of the Northeast Quarter of Section 32, Township 12 North, Range 6 West, Clay County, Indiana, more particularly described as follows:

BEGINNING at a point 992 feet West of the Northeast corner of the Southwest Quarter of the Northeast Quarter of Section 32, Township 12 North, Range 6 West; thence South 11 degrees 14 minutes West 80 feet; thence South 17 degrees 25 minutes East 96 feet; thence South 23 degrees 51 minutes East 82 feet; thence South 32 degrees 30 minutes East 74 feet; thence South 59 degrees 20 minutes East 22 feet; thence South 73 degrees 42 minutes East 104 feet; thence South 38 degrees 41 minutes West 30 feet; thence South 76 degrees 33 minutes West 85 feet; thence North 81 degrees 40 minutes West 84 feet; thence North 49 degrees 50 minutes West 164 feet; thence North 14 degrees 11 minutes West 64 feet; thence North 26 degrees 53 minutes West 60 feet; thence North 83 degrees 40 minutes West 185 feet or to a point on the West line of said Quarter Quarter Section; thence North along the West line 155 feet, more or less to the Northwest corner; thence East along the North line 328 feet to the POINT OF BEGINNING, containing 2 acres, more or less.

PID# 11-04-32-100-006.000-007

## SCHEDULE BI and BII

### REQUIREMENTS

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- d. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- e. We should be furnished with certified copies of proper corporate resolutions authorizing the sale of the premises, and setting forth the names of the individuals who are authorized to execute the Proper Documents for Closing.
- f. We should be furnished with a copy of the Certificate of Standing from the Secretary of the State of Indiana, attesting to the current good standing of Ronald B. and Jennifer Q Shoup Family Farm, Inc.
- g. A Sales Disclosure form must be filed with the County Auditor at the time of recording of most deeds and land contracts as required by IC 6-1.1-5.5. A fee of \$10.00 must be paid to the Auditor at the time of filing. In addition a Transfer Fee of \$5.00 per each parcel being conveyed by Instrument of Conveyance must be paid to the Auditor at the time of transfer.
- h. We must be furnished with a Vendor's Affidavit.
- i. Warranty Deed from Title Holder to Proposed Insured must be created and placed of record.
- j. Indiana Code 36-2-11-15, effective July 1, 2006, provides that any document that by statute must have a "prepared by" statement must ALSO have the affirmation statement listed in Indiana Code 36-2-11-15. This must be typed exactly as quoted in the statute.
- k. NOTE: BY VIRTUE OF IC 27-7-3.6, A FEE OF \$5.00 WILL BE COLLECTED FROM THE PURCHASER OF THE POLICY FOR EACH POLICY ISSUED IN CONJUNCTION WITH CLOSINGS OCCURRING ON OR AFTER JULY 1, 2006. THE FEE SHOULD BE DESIGNATED IN THE 1100 SERIES OF THE HUD-1 FORM AS A TIEFF (TITLE INSURANCE ENFORCEMENT FUND FEE) CHARGE.
- l. Note for information: Effective July 1, 2009, HEA 1374 concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash, irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC

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## SCHEDULE BI and BII

(Continued)

25-34.1. Personal checks exceeding \$500.00 will not be accepted.

- m. NOTE: For information: Effective July 1, 2013, SEA 370 requires title companies acting as a settlement or closing agent to issue a closing protection letter for a fee to a lender, borrower, buyer and seller in residential real estate transactions in which a title policy is to be issued. The closing protection letter provides coverage against any loss of settlement funds (under the terms and provisions of the closing protection letter) that results from: 1) theft or misappropriation of settlement funds; and 2) failure to comply with written closing instructions agreed to by the title company to the extent that items (1) and (2) relate to the status of title to or the validity, enforceability and priority of the lien of the mortgage on the party's interest in the land.
- n. The Clay County records have been searched and there were no judgment liens found against Ronald B. And Jennifer Q. Shoup Family Farm, Inc., (Searched Individually). This is furnished for information purposes only and Will Not Appear on the Final Title Policy.
- o. Old Republic National Title Insurance Company and Hoosier Land Title, LLC reserves the right to add further requirements and exceptions upon determination of this commitment.

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## SCHEDULE BI and BII

(Continued)

### SCHEDULE B - SECTION II

#### EXCEPTIONS

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company.

1. Rights or claims of parties in possession not shown by the public records.
2. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, easements, or any other facts which a correct survey would disclose.
3. 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.
4. 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 on which the proposed insured acquires of record for value the estate or interest or mortgage thereon, covered by this commitment.
5. Real estate taxes and municipal charges, which may constitute a lien.
6. Taxes for 2015 due and payable 2016  
May Installment \$416.84 - Paid  
November Installment \$416.84 - Unpaid  
Parcel ID#11-04-32-100-002.000-007  
Township/Corporation of Jackson  
Assessed Land Valuation \$63,600.00  
Assessed Improvements \$0.00  
Exemptions \$0.00  
Parcel Size: 40 acres  
Name(s) Tax Assessed Under: Ronald B & Jennifer Q Shoup Family Farm
7. Taxes for 2015 due and payable 2016  
May Installment \$165.32 - Paid  
November Installment \$165.32 - Unpaid  
Parcel ID#11-04-32-200-004.000-007  
Township/Corporation of Jackson  
Assessed Land Valuation \$26,700.00  
Assessed Improvements \$17,900.00  
Exemptions \$0.00  
Parcel Size: 10.497 acres  
Name(s) Tax Assessed Under: Ronald B & Jennifer Q Shoup Family Farm

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## SCHEDULE BI and BII

(Continued)

8. Taxes for 2015 due and payable 2016  
May Installment \$13.11 - Paid  
November Installment \$0.00  
Parcel ID#11-04-32-100-006.000-007  
Township/Corporation of Jackson  
Assessed Land Valuation \$1,000.00  
Assessed Improvements \$0.00  
Exemptions \$0.00  
Parcel Size: 2.00 acres  
Name(s) Tax Assessed Under: Ronald B & Jennifer Q Shoup Family Farm
9. Taxes for 2016 due and payable 2017 are a lien not yet computed
10. No guaranty or other assurance is made as to the accuracy of the property tax information contained herein.
11. Acreage in the legal description of the subject real estate is solely for the purpose of identifying and describing the insured land and should not be construed as insuring the quantity of land as set forth in said description.
12. Rights of way for drainage tiles, ditches, feeders and laterals, if any.
13. Rights of the Public, the State of Indiana, the County of Clay and the municipality in and to that part of the premises taken or used for road purposes.
14. Right of way of State Road 44 over and across the North side of the insured premises.
15. Rights, if any, of the property owners abutting the lake, in and to the waters of the lake, and in and to the bed thereof; also boating and fishing rights of property owners abutting the lake.
16. This policy does not insure title to land comprising artificial accretions or fill.
17. Rights of upper and lower riparian owners in and to the use of the waters of the creek and the natural flow thereof.
18. Rights of Tenant(s) in Possession under any unrecorded Lease(s).
19. Possible Lack of Access to Parcel III if conveyed separately from Parcel I.
20. Grant of Easement for Ingress/Egress dated August 26, 2013 by and between Ronald B. and Jennifer Q. Shoup Family Farm, Inc. and Wingfield Swartz, LLC recorded November 4, 2013 as Instrument Number 201300004129 in the Office of the Recorder of Clay County, Indiana. (Parcel I)
21. Terms and provisions of a Conveyance and Grant of Right-of-Way Easement from Ronald B. and Jennifer Q. Shoup Family Farm, Inc. to Utilities District of Western Indiana Rural Electric Membership Corporation, and to its successors, assigns, or lessees, dated March 3, 2016 and recorded March 3, 2016 as Instrument Number 201600000811 in the Office of the Recorder of Clay County, Indiana.

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## SCHEDULE BI and BII

(Continued)

22. Oil And Gas Lease dated August 4, 2008, by and between Margaret Ora Quillen, aka, Margaret O. Quillen, individually and as Trustee of the Margaret O. Quillen Trust U/A, dtd 10/14/99, Lessor, and Piper Services Corp., Lessee, recorded August 13, 2008 as Instrument Number 200800003225, and assigned to Presidium Midwest, LC in Assignment Of Oil And Gas Leases recorded October 14, 2008 as Instrument Number 200800004063, partial assigned to Aurora Oil & Gas Corporation in Partial Assignment of Oil and Gas Leases recorded October 27, 2008 as Instrument Number 200800004211, Assignment of Overriding Royalty Interest recorded November 6, 2009 as Instrument Number 200900004714, and First Amendment To Mortgage of Oil and Gas Interests recorded November 6, 2009 as Instrument Number 200900004715, and First Amendment To Mortgage of Oil and Gas Interest recorded June 14, 2013 as Instrument Number 201300002227, Assignment of Overriding Royalty Interest recorded June 14, 2013 as Instrument Number 201300002228, and Assignment of Overriding Royalty Interest recorded January 14, 2014 as Instrument Number 201400000123, and lessor's interest assigned to Ronald B. and Jennifer Q. Shoup Family Farm, Inc. ; in Assignment of Lessor's Interest In Oil and Gas Lease recorded March 28, 2014 as Instrument Number 201400000953, all in the Office of the Recorder of Clay County, Indiana.
23. Conveyance And Grant of Right-Of-Way Easement to Utilities District of Western Indiana Rural electric Membership Corporation, and to its successors, assigns, or lessees dated August 7, 2002 and recorded June 25, 2007 as Instrument Number 200700002387 in the Office of the Recorder of Clay County, Indiana.
24. Terms and provisions of a Right Of Way Agreement to Texas Gas Transmission Corporation, its successors and assigns, dated February 5, 1985 and recorded April 29, 1985 in Miscellaneous Record 87, page 68, and assigned to Indiana Gas Company, Inc. in Conveyance, Bill of Sale and Assignment dated November 5, 1992 and recorded October 18, 1993 in Miscellaneous Record 100, page 603 in the Office of the Recorder of Clay County, Indiana.
25. Terms and provisions of an Oil and Gas Lease dated June 30, 1973 by and between Ralph P. Sutherland and Myrtle V. Sutherland, husband and wife, Lessors and Cities Service Oil Company, Lessees, recorded August 13, 1973 in Miscellaneous Record 61, page 638 and Correction Of Lease Description recorded January 2, 1974 in Miscellaneous Record 62, page 421 and Release recorded September 19, 1977 in Release Record 70, page 4 in the Office of the Recorder of Clay County, Indiana.
26. Terms and provisions of a Right of Way Agreement to Texas Gas Transmission Corporation, its successors and assigns, dated August 19, 1967 and recorded September 27, 1967 in Miscellaneous Record 53, page 378 and re-recorded February 8, 1968 in Miscellaneous Record 53, page 638 and assigned to Indiana Gas Company, Inc. in Conveyance, Bill of Sale and Assignment recorded October 18, 1993 in Miscellaneous Record 100, page 613 in the Office of the Recorder of Clay County, Indiana.
27. This information commitment is not an abstract or opinion of title, nor is it a commitment to insure title. This commitment is furnished for reference purposes only and should not be relied upon for title purposes when acquiring or conveying an interest in the land. It may not be relied upon as a commitment to insure title to the land identified herein. If title insurance coverage is desired, application should be made for a title insurance commitment in a specified amount and identifying the proposed insured.

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**SCHEDULE BI and BII**  
(Continued)

(END OF SCHEDULE B)

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**HOOSIER LAND TITLE, LLC PRIVACY POLICY**  
**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**

Safeguarding your personal financial information is important to us. The Following sets out the Privacy Policy of Hoosier Land Title, LLC.

**Information We Obtain**

We obtain the necessary information to process your title insurance policy and proceed to closing the sale of real estate in many instances. We receive information from financial institutions along with information solicited from you for purposes of meeting the legal requirements for closing your transaction and properly reporting it to the proper agencies.

We gather this information and use it only if we believe it is necessary as a part of our service being provided and if it is required by law or regulation.

This information must be shared with the parent underwriting title insurance company to show that our work was completed as requested by them and the new policy can be issued along with the necessary information required to be sent to any financial institution that has an interest in the closing and, of course, the other party to the transaction.

We also are required by law to provide information under both State and Federal laws concerning the sale of real properties. In addition, if there are any legal proceedings, the parties to the litigation have a right under State and Federal law to obtain records and information from us. In all of these instances, we will disclose the information whenever required to do so by law, regulation, lawful judicial or administrative process or court order.

**Former Clients**

We maintain information after transactions are closed as required by law or standards within the industry for maintaining records in the event questions arise at a later date. Any information on former closings is subject to the same policies as current client information.

**Security Procedures**

Hoosier Land Title, LLC. has established security procedures and safeguards, in accordance with commercial standards, intended to prevent access to your confidential information by unauthorized persons.

**Policies Governing Employee Access**

We limit access to your information to those employees who, because of their position or responsibilities, have a business reason to know or have access to such information. Our employees are informed of their responsibility to protect confidential information you give to us.

We may amend this policy at any time, however, if we do so, it will be recorded in writing as a part of our disclosure.

If you have any questions concerning our Privacy Policy, please feel free to contact Hoosier Land Title, LLC at 765-349-6000. We appreciate the trust you have shown by choosing us and we will continue to safeguard any information you provide us.

# Commitment for Title Insurance



Issued By Old Republic National Title Insurance Company

Old Republic National Title Insurance Company, a Florida corporation ("Company"), for a valuable consideration, 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 in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

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 by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

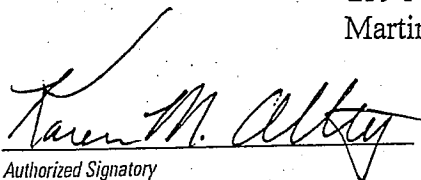
IN WITNESS WHEREOF, Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.


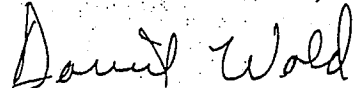
*Continued on back page*

*Issued through the Office of*

**HOOSIER LAND TITLE**  
239 N. Jefferson Street  
Martinsville, IN 46151

**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

## CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.  
You may review a copy of the arbitration rules at: <http://www.alta.org/>.