



Omaha National Title

CLOSING PROTECTION LETTER/ENDORSEMENT RULES EFFECTIVE AUGUST 1, 2018

The Nebraska Department of Insurance issued a Bulletin on July 10, 2018, requiring title insurers to issue closing protection to an insured if the title insurer issues a commitment or title insurance policy. Thus, title insurance agents are required to issue a Closing Protection Letter or Endorsement (CPL/CPE) with every commitment. **The only exception to this requirement** is if the title insurer does not handle any funds or record any documents.

If Omaha National Title Company does not close the transaction, handle any funds, **or record any documents**, you may remove the invoiced \$25 CPL/CPE fee. In the event you neglect to deduct the \$25.00, it will be refunded.

If you have any questions regarding this matter, please call us at (402)827-9100 or email us at titlehelp@omahanationaltitle.com



Nebraska Recording Fees:

\$10.00 (first page) + \$6.00 (each additional page)

*If Omaha National Title is handling your recordings, please add a **\$5.00 per document e-recording pass through fee**, and make your check payable to Omaha National Title.*



File No.: ON-033197

Address: Lot 28, SE¼ 24-12-6 (76.83 AC)

Escrow Closer: Your closer for this transaction will be Jennie Deseck.

Her contact information: phone number (402)829-3460 and email jdeseck@omahanationaltitle.com

Escrow Processor: The processor for this transaction will be Judy Vandermeulen.

Her contact information: phone number (402)829-3463 and email jvandermeulen@omahanationaltitle.com



First American Title™

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

Commitment ON-033197

Omaha National Title Company

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 Policy Amount 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

Dennis J. Gilmore, President

Jeffrey S. Robinson, Secretary

Issuing Agent:

**Omaha National Title Company
12100 West Center Road, Suite 501
Omaha, NE 68144
402.827.9100**

By:

Authorized Signatory

If this jacket was created electronically, it constitutes an original document.

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 First American Title™	ALTA Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Schedule A	Omaha National Title Company

Transaction Identification Data for reference only:

Issuing Agent: Omaha National Title Company
ALTA ® Universal ID: 1003073
Property Address: N/A
Brief Legal: Lot 28, SE¼ 24-12-6 (76.83 AC)
Commitment No.: ON-033197
Revision No.:

SCHEDULE A


1. Commitment Date: February 17, 2022 at 08:00 AM.
2. Policy to be issued:
 - (a) ALTA 2006 Owners Policy Proposed Policy Amount:
Proposed Insured: Joseph D. Peterson, his successors and/or assigns Premium:
 - (b) ALTA Loan Policy Proposed Policy Amount: \$
Proposed Insured: Premium: \$
 - (c) Endorsements
 - Closing Protection Endorsement \$25.00
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 Commitment Date vested in:
Joseph D. Peterson, a single person
5. The Land is described as follows:
SEE ATTACHED SCHEDULE C

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 First American Title™	ALTA Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Schedule BI & BII	Omaha National Title Company

Commitment No.: ON-033197

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.
5. Warranty Deed from Joseph D. Peterson, and spouse, if any to TBD.
6. Partial Deed of Reconveyance of Real Estate Trust Deed for Nebraska (With Future Advances Clause) executed by Joseph D. Peterson, a single person, to the United States of America, acting through the Farm Service Agency, United States Department of Agriculture, as Trustee and the United States of America, acting through the Farm Service Agency, United States Department of Agriculture, as Beneficiary, securing the amount of \$192,950.00, dated September 26, 2017, filed September 29, 2017, at Instrument No. 2017041194, of the Records of Lancaster County, Nebraska. *also encumbers other property
 - Limited Subordination to the Government, dated September 26, 2017, filed October 11, 2017, at Instrument No. 2017042787, of the Records of Lancaster County, Nebraska. CerescoBank hereby subordinates its Deed of Trust filed at Instrument No. 2017041006, in favor of the Deed of Trust to the United States of America, acting through the Farm Service Agency, United States Department of Agriculture in the amount of \$192,950.00.
7. Deed of Reconveyance of Deed of Trust (With Future Advances Clause) executed by Joseph D. Peterson, a single person, to CerescoBank, as Trustee and CerescoBank, as Beneficiary, securing the amount of \$192,950.00, dated September 26, 2017, filed September 28, 2017, at Instrument No. 2017041006, of the Records of Lancaster County, Nebraska.
 - Agreement with Prior Lienholder, dated September 26, 2017, filed October 11, 2017, at Instrument No. 2017042788, of the Records of Lancaster County, Nebraska.
 - Request for Notice of Default and Notice of Sale, dated September 26, 2017, filed October 11, 2017, at Instrument No. 2017042789, of the Records of Lancaster County, Nebraska. Request is hereby made that a copy of any Notice of Default and a copy of any Notice of Sale under the Deed of Trust filed at Instrument No. 2017041006, be sent to the Farm Service Agency.

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SCHEDULE B, PART I

Commitment No.: ON-033197

Requirements (Continued)

8. Execution of Owner's Lien Affidavit by Joseph D. Peterson, and spouse, if any.
 - a) All taxes, charges and assessments must be paid current to the date of closing.
 - b) Omaha National Title requires an update of the records prior to closing and disbursement of funds.

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SCHEDULE B, PART II

Commitment No.: ON-033197

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. 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 and not shown by the Public Records.
6. Taxes, or special assessments, if any, not shown as existing liens by the Public Records.
7. Loss or damage by reason of there being recorded in the Public Records, any deeds, mortgage, lis pendens, liens or other title encumbrances subsequent to the commitment date and prior to the effective date of the final policy.
8. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
9. The lien of the General Taxes for the year 2021, and thereafter.

Special Exceptions (special exceptions include any defects disclosed by a search of the title to this property for which no coverage is provided):

10. Taxes and assessments not yet due or payable and special assessments not yet certified to the County Treasurer's Office.
Key No.: 13-24-400-009-000
Taxed As: Lot 28, SE¼ 24-12-6 (76.83 AC)
County taxes for the year 2021 in the amount of \$4,058.36, first installment is unpaid and will be delinquent April 1, 2022, second installment is unpaid and will be delinquent August 1, 2022.

NOTE: Subject property is classed as agricultural and is therefore subject to special valuation and tax considerations pursuant to the Nebraska Constitution and Nebraska Revised Statutes, Section 77-1343, et seq.

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SCHEDULE B, PART II

Commitment No.: ON-033197

Exceptions (Continued)

11. Any claim that the Title is subject to a trust or lien created under the Perishable Agricultural Commodities Act (7 U.S.C. §§ 499a, et seq.), the Packers and Stockyards Act (7 U.S.C. §§ 181, et seq.) or under similar federal or state laws.
12. The rights or interests of tenants in possession, as tenants only, pursuant to unrecorded or recorded leases, contracts and/or verbal agreements.
13. Easement for Right-of-Way, and the terms and provisions thereof, dated January 4, 1944, filed February 11, 1944, in book 24 at page 200, of the Miscellaneous Records of Lancaster County, Nebraska.
14. Easement, and the terms and provisions thereof, dated May 19, 1994, filed May 24, 1994, at Instrument No. 94-24413, of the Records of Lancaster County, Nebraska.

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SCHEDULE C
LEGAL DESCRIPTION

Commitment No.: ON-033197

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

Lot 28, of Irregular Tracts, located in the Southeast $\frac{1}{4}$ of Section 24, Township 12 North, Range 6 East of the 6th P.M., Lancaster County, Nebraska, more particularly described as follows:

The North $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 24, Township 12 North, Range 6 East of the 6th P.M., Lancaster County, Nebraska, except that part described as follows:

A tract of land located in the SE $\frac{1}{4}$ of Section 24, Township 12 North, Range 6 East of the 6th P.M., Lancaster County, Nebraska, being more particularly described as follows: Referring to the Northeast corner of said SE $\frac{1}{4}$; thence S 02°14'04" E, 289.40 feet on the East line of said SE $\frac{1}{4}$ to the point of beginning; thence continuing S 02°14'04" E, 227.79 feet on said East line to the Easterly extension of the North line of a survey tract, surveyed by K.B. Smith, LS #260, dated April 4th, 1994; thence S 87°45'56" W, 33.00 feet to the East line of said survey tract; thence S 02°14'04" E, 236.39 feet on said East line to the South line of said surveyed tract; thence S 87°45'56" W, 257.45 feet on said South line and its Westerly extension thereof; thence N 02°14'04" W, 369.81 feet; thence N 40°34'03" W, 139.01 feet; thence N 06°11'22" E, 70.30 feet; thence S 88°37'59" E, 69.83 feet; thence S 28°00'33" E, 88.65 feet; thence N 87°45'56" E, 258.13 feet to the point of beginning.

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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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