

# Old Republic National Title Insurance Company

## ALTA® PLAIN LANGUAGE COMMITMENT FORM

BY

Old Republic National Title Insurance Company

Borrower: Purchaser to be determined

Seller: **Joe Whitaker, as Successor Trustee of the Walter W. Whitaker, Jr., Revocable Trust, a Trust Indenture dated October 20, 1999, and Successor Trustee of the Delores Whitaker Revocable Trust, a Trust Indenture dated October 20, 1999**

Lender: **To Be Determined, its successors and/or assigns, as their respective interests may appear**

Address: 8th Street, Douglas, Wyoming 82633

### INFORMATION

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

*The Policy 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 you as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org>.*

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment, contact our issuing Agent, Summit Title Services, 525 Randall Avenue, Suite 101, Cheyenne, WY 82001, telephone (307) 775-0900, or the Company at 400 Second Avenue South, Minneapolis, Minnesota 55401.

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# Old Republic National Title Insurance Company

## AGREEMENT TO ISSUE POLICY

We agree to issue policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within **six months** after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

The Provisions in Schedule A.

The Requirements in Schedule B-I.

The Exceptions in Schedule B-II.

The Conditions on Page 3.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

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## CONDITIONS

### 1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument.

(b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your land is located.

### 2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

### 3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

### 4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

### 5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.

*Issued by SUMMIT TITLE SERVICES, its authorized agent*

**SCHEDULE A**

1. **Commitment Date:** August 18, 2020, at 05:00 PM.
2. **Policies to be Issued, Amounts and Proposed Insureds:**
  - a. **SN/A ALTA Owner Policy (2006) - Standard Coverage**  
Proposed Insured: **CDF Disclosure: \$N/A**  
**Purchaser to be determined**  
Endorsements Included: NONE. **Actual Premium: \$N/A**
  - b. **SN/A ALTA Loan Policy (2006) - Standard Coverage**  
Proposed Insured: **CDF Disclosure: \$N/A**  
**To Be Determined, its successors and/or assigns, as their**  
**respective interests may appear** **Actual Premium: \$N/A**
3. **Interest in the Land and Owner:** FEE SIMPLE interest in the SURFACE ESTATE of the Land is owned, at the Commitment Date, by:  
**Walter W. Whitaker, Jr., Trustee of the Walter W. Whitaker, Jr., Revocable Trust, a Trust Indenture dated October 20, 1999, and Delores Whitaker, Trustee of the Delores Whitaker Revocable Trust, a Trust Indenture dated October 20, 1999.**
4. **Description of the Land:** The Land is described as follows:  
Lot 1, Block 1, Capitol Hill Addition to the Town of Douglas, Converse County, Wyoming.  
Purported Address: 8th Street, Douglas, Wyoming 82633

**END SCHEDULE A**

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## SCHEDULE B-I – REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay to Summit Title Services the premiums, fees and charges for the policy.
3. You must tell Summit Title Services 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 secured by the Land. It may then make additional requirements or exceptions.
4. Documents satisfactory to Summit Title Services creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded, including (without limitation) the following:
  - a. Affidavit of Successor Trustee and ORIGINAL Death Certificate for Walter W. Whitaker, Jr., pursuant to Wyoming Statute 34-11-101 sufficient to vest title in Joe Whitaker, as Successor Trustee of the Walter W. Whitaker, Jr., Revocable Trust, a Trust Indenture dated October 20, 1999.
  - b. Affidavit of Successor Trustee and ORIGINAL Death Certificate for Delores Whitaker, pursuant to Wyoming Statute 34-11-101 sufficient to vest title in Joe Whitaker, as Successor Trustee of the Delores Whitaker Revocable Trust, a Trust Indenture dated October 20, 1999.
  - c. Warranty Deed by Joe Whitaker, as Successor Trustee of the Walter W. Whitaker, Jr., Revocable Trust, a Trust Indenture dated October 20, 1999 and Joe Whitaker, as Successor Trustee of the Delores Whitaker Revocable Trust, a Trust Indenture dated October 20, 1999, to Purchaser to be determined.
5. Provide to Summit Title Services a true and complete copy of the trust agreement establishing the Walter W. Whitaker, Jr., Revocable Trust, a Trust Indenture dated October 20, 1999, and all amendments to it, if any.
6. Provide to Summit Title Services a true and complete copy of the trust agreement establishing the Delores Whitaker Revocable Trust, a Trust Indenture dated October 20, 1999, and all amendments to it, if any.
7. Provide to Summit Title Services an affidavit by the trustees of Walter W. Whitaker, Jr., Revocable Trust, a Trust Indenture dated October 20, 1999, contemplated in Section 4-10-1014 of the Wyoming Statutes, in form and content acceptable to Summit Title Services.
8. Provide to Summit Title Services an affidavit by the trustees of Delores Whitaker Revocable Trust, a Trust Indenture dated October 20, 1999, contemplated in Section 4-10-1014 of the Wyoming Statutes, in form and content acceptable to Summit Title Services.
9. Provide to Summit Title Services an Affidavit of No Mortgages.

### *Tax Information:*

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10. The following tax information for tax account no. 00066764 is provided for information purposes ONLY: First half-year installment for 2019 taxes of \$340.85 due on September 1 is PAID; the second half-year installment of \$340.84 due on March 1 in the following year is PAID. NOTE: The property assigned the above parcel number appears to be assessed as VACANT land.

### *Other requirements:*

11. Provide to Summit Title Services a true and correct copy of a fully-executed contract of sale.
12. Provide to Summit Title Services the sales price.
13. Provide to Summit Title Services the principal amount of all mortgages, if any, proposed to be insured by any policy to be issued.
14. Provide to Summit Title Services executed affidavits of title in form acceptable to us from the owner and any proposed purchaser of the Land.
15. Provide to Summit Title Services an executed Statement of Consideration on forms provided by the Wyoming State Board of Equalization for each deed required to be recorded.

NOTICE: This is a pro-forma commitment furnished to or on behalf of the record owner. It is not intended to be a commitment to insure. The inclusion of endorsements as part of the pro-forma commitment in no way evidences the willingness of the Company to provide any affirmative coverage shown therein. There are requirements which must be met before a commitment to insure or a final policy can be issued in the same form as this pro-forma commitment. A commitment to insure setting forth these requirements should be obtained from the Company.

**END OF SCHEDULE B, SECTION I**

# Old Republic National Title Insurance Company

## SCHEDULE B-II – EXCEPTIONS

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction:

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, Section I – Requirements are met.

### *General Exceptions:*

1. Rights or claims of parties in possession or claiming to be in possession not shown by the Public Records.
2. Easements, or claims of easements, not shown by the Public Records.
3. Encroachments, or questions of location, boundary, and area which are dependent upon a correct survey or inspection of the premises for determination.
4. 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.
5. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing the issuance thereof; water rights, claims or title to water.
6. Any reservation, exception or severance of title to any oil, gas and other minerals or mineral rights, including the rights and privileges relating to such interest to explore, test, drill, mine, and extract such oil, gas and minerals, and the right of surface entry onto the Land for such purposes, together with any release of liability for injury or damage to persons or property as a result of the exercise of such rights.
7. Rights of the public in and to any portion of the subject property lying within any public right of way.
8. General and special taxes for the tax year ending 2020 and subsequent tax years, a lien not yet due or payable.

NOTE: References herein to books, pages, plats, and the like refer to those in the Real Estate Records of the County Clerk for Converse County, Wyoming.

### *Special Exceptions:*

9. Record plat of Capitol Hill Addition recorded on November 8, 1919, in Plat Cabinet 1, Slide 73.
10. Patent recorded on November 14, 1893, in Book 27 at Page 390.

**END OF SCHEDULE B, SECTION II**