



POLICY NUMBER

107-712768

COPY

## OWNER'S POLICY OF TITLE INSURANCE

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Pennsylvania corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the amount of insurance stated in Schedule A, and cost, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. Any defect in or lien or encumbrance on such title;
3. Lack of a right of access to and from the land; or
4. Unmarketability of such title.

IN WITNESS WHEREOF, the Commonwealth Land Title Insurance Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Policy to become valid when countersigned by an authorized officer or agent of the Company.



COMMONWEALTH LAND TITLE INSURANCE COMPANY

Attest:

*James J. D. Lynch, Jr.*  
Secretary

By

*Frederick A. Sullivan*  
President

President

## EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy:

1. (a) Governmental police power.  
(b) Any law, ordinance or governmental regulation relating to environmental protection.  
(c) Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part.  
(d) The effect of any violation of the matters excluded under (a), (b) or (c) above, unless notice of a defect, lien or encumbrance resulting from a violation has been recorded at Date of Policy in those records in which under state statutes deeds, mortgages, lis pendens, liens or other title encumbrances must be recorded in order to impart constructive notice to purchasers of the land for value and without knowledge; provided, however, that without limitation, such records shall not be construed to include records in any of the offices of federal, state or local environmental protection, zoning, building, health or public safety authorities.
2. Rights of eminent domain unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; (e) resulting in loss or damage which would not have been sustained if the insured claimant had value for the estate or interest insured by this policy.

## POLICY OF TITLE INSURANCE

### SCHEDULE A

Amount of Insurance: \$ 1,504,315.00

Policy No. 107-712768

Premium: \$2,912.50

File No. CLTIC-674

Date of Policy: July 2, 1993, at 1:29 o'clock, P. M.

1. Name of Insured: CARGILL, INCORPORATED.

2. The estate or interest in the land described herein and which is covered by this policy is  
Fee Simple Title and is at Date of Policy vested in:

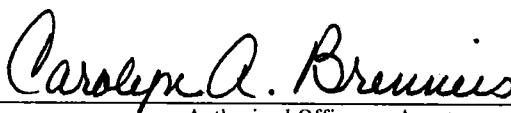
CARGILL, INCORPORATED, A Delaware Corporation.  
(WD in Book 217, Pages 805-806.)

3. The land referred to in this policy is described in the said instrument, is situated in the County of  
Washington, State of Nebraska, and is identified as  
follows:

SEE EXHIBIT "A", herein attached.

WASHINGTON COUNTY ABSTRACT AND TITLE COMPANY.

Countersigned:

  
\_\_\_\_\_  
Authorized Officer or Agent

INSURED PREMISES

EXHIBIT "A"

- TRACT A: The North Half of the Northwest Quarter (N $\frac{1}{2}$  NW $\frac{1}{2}$ ) and Tax Lot Ten (10) in Section Eighteen (18), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT B: Tax Lots Twenty-three and Twenty-four (23 & 24) in Section Thirteen (13), Township Eighteen (18) North, Range Eleven (11) East of the 6th P.M., Washington County, Nebraska.
- TRACT C: The Northwest Quarter of the Southeast Quarter (NW $\frac{1}{4}$  SE $\frac{1}{4}$ ); the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$  NW $\frac{1}{4}$ ); Tax Lots Sixteen, Eighteen, Thirty-one, Thirty-two (16, 18, 31, 32) all in Section Eighteen (18), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT D: Tax Lot One (1) in Section Seven (7), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT E: Tax Lot Two (2) in Section Seven (7), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT F: Tax Lot One Hundred Sixty-seven (167) in Section Seven (7), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT G: Tax Lot Nineteen (19) in Section Eight (8), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT H: The Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$  SW $\frac{1}{4}$ ) and Tax Lot Sixteen (16) all in Section Seventeen (17), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT I: Tax Lot Eighteen (18) in Section Seventeen (17), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT J: Tax Lot Nineteen (19) in Section Seventeen (17), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT K: Tax Lot Twenty-eight, Twenty-nine, Thirty and Thirty-three (28, 29, 30 & 33) all in Section Eighteen (18), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.

**SCHEDULE B**

File No. CLTIC-674

This policy does not insure against loss or damage by reason of the following standard exceptions:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements or claims of easements not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
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.

**SPECIAL EXCEPTIONS**

(Special exceptions are those defects disclosed by a search of the title to this property for which no coverage is provided by this policy.)

5. ANY and all unpaid taxes, special assessments or unredeemed tax sales:  
SEE EXHIBIT "B", herein attached.
6. RIGHT OF WAY AGREEMENT in Book J, Page 174, dated 2/8/1941, filed 4/5/1941, to Socony-Vacuum Oil Co.; ASSIGNED to Magnolia Pipe Line Co. in Book Q, Pages 349-355, filed 1/14/1960 on Lot 1 of SW $\frac{1}{4}$  SE $\frac{1}{4}$  Sec.7-18-12.
7. RIGHT OF WAY AGREEMENT in Book J, Page 176, dated 3/4/1941; Book J, Page 178, dated 3/22/1941; Book J, Page 179, dated 3/22/1941, all filed 4/5/1941 to Socony-Vacuum Oil Co., Inc.; ASSIGNED to Magnolia Pipe Line Co. in Book Q, Pages 349-355, filed 1/14/1960 PARTIAL RELEASE in Book X, Page 473, wherein Mobil Pipe Line Co. formerly Magnolia Pipe Line Company releases Book J, Page 176 as to the W 70 rods of the SE $\frac{1}{4}$  SE $\frac{1}{4}$  Sec.7-18-12; PARTIAL RELEASE AGREEMENT in Book Y, Page 78, dated 1/7/1975, filed 1/20/1975, wherein Mobil Pipe Line Co. formerly Magnolia Pipe Line Company releases Book J, Page 176, 178 & 179 EXCEPT A 50 FOOT STRIP OF LAND; PARTIAL RELEASE AGREEMENT in Book Y, Page 199, dated 1/8/1975, filed 4/23/1975, wherein Mobil Pipe Line Co. formerly Magnolia Pipe Line Co. releases Book J, Page 176 EXCEPT A 50 FOOT STRIP OF LAND; ASSIGNMENT in Book 143, Page 758, dated 10/31/1983, filed 12/29/1983, wherein Mobil Pipe Line Company assigns ROW in Book J, Page 176; Book J, Page 178; Book J, Page 179 to WILLIAMS PIPE LINE COMPANY.
8. RIGHT OF WAY AGREEMENTS in Book K, Page 284, dated 10/3/1945; Book K, Page 385, dated 10/31/1945; Book K, Page 417, dated 10/23/1945; Book K, Page 418, dated 10/20/1945, all filed 10/31/1945, to Great Lakes Pipe Line Company; CONVEYANCE & ASSIGNMENT in Book R, Pages 467-475, wherein Great Lakes Pipe Line Company assigns said ROW Agreements to WILLIAMS BROTHERS PIPE LINE COMPANY; RELEASE OF RIGHT OF WAY AGREEMENT in Book X, Page 469, dated 5/1/1974, filed 5/7/1974, wherein ROW in Book K, Page 418 is released as to E 10 rods of SE $\frac{1}{4}$  SE $\frac{1}{4}$  Sec.7-18-12; PARTIAL RELEASE OF RIGHT OF WAY in Book Y, Pages 137-141, filed 3/10/1975 releases Book K, Page 384 EXCEPT FOR A 100 FOOT CORRIDOR; PARTIAL RELEASE OF RIGHT OF WAY in Book Y, Pages 142-146, filed 3/10/1975 releases Book K, Page 385; Book K, Page 417 EXCEPT FOR 100 FOOT CORRIDOR.
9. TRANSMISSION LINE EASEMENT in Book S, Page 563, dated 6/29/1968, filed 8/12/1968, Mathilda Skobo to OMAHA PUBLIC POWER DISTRICT, its successors and assigns.
10. TRANSMISSION LINE EASEMENT in Book T, Page 133, dated 11/22/1968, filed 1/20/1969, Marymaude Hanson and Howard Hanson, Jr. to OMAHA PUBLIC POWER DISTRICT, its successors and assigns.

EXHIBIT "B" (TAXES)

- TRACT A - (N $\frac{1}{2}$  NW $\frac{1}{4}$  & TL 10 in Sec.18-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$1509.30, shown paid in full as of 4/28/93.
- TRACT B - (TL 23 & 24 in Sec.13-18-11) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$597.74, shown paid in full as of 4/28/93.
- TRACT C - (NW $\frac{1}{4}$  SE $\frac{1}{4}$ ; SE $\frac{1}{4}$  NW $\frac{1}{4}$ ; TL 15, 16, 18, 31 & 32 Sec.18-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$3912.82, shown paid in full 4/28/93.
- TRACT D - (TL 1 Sec.7-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$328.84, shown paid in full 7/2/93.
- TRACT E - (TL 2 Sec.7-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$271.56, shown paid in full 7/2/93.
- TRACT F - (TL 167 Sec.7-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$385.26, shown paid in full 7/2/93.
- TRACT G - (TL 19 Sec.8-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$82.96, shown paid in full 7/2/93.
- TRACT H - (NW $\frac{1}{4}$  SW $\frac{1}{4}$  & TL 16 Sec.17-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$1286.30; shown paid in full 7/2/93.
- TRACT I - (TL 18 Sec.17-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$274.00, shown paid in full 7/2/93.
- TRACT J - (TL 19 Sec.17-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$202.26, shown paid in full 7/2/93.
- TRACT K - (TL 28, 29, 30 & 33 Sec.18-18-12) - 1991 and all prior taxes shown paid; 1992 total assessed taxes in the amount of \$2313.72, shown paid in full 7/2/93.

## CONTINUATION

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### SCHEDULE B - EXCEPTIONS - Page 2: (continued)

11. RESOLUTION in Book 132, Page 119, dated 5/12/1981, filed 5/12/1981; Resolution by the Board of Supervisors of Washington County, Nebraska, designating subject property as an industrial area.
12. DEDICATION DEED in Book 150, Page 264, dated 1/22/85, filed 1/24/85, by and between Washington County, Nebraska, and the City of Blair, Nebraska, its successors and assigns.
13. DEDICATION PLAT in Plat Book 2, Page 350, filed 5/4/1982; dedicates the W80' of E $\frac{1}{2}$  SE $\frac{1}{4}$  and of the SE $\frac{1}{4}$  NE $\frac{1}{4}$  all in Sec. 7-18-12, Washington County, Nebraska, to the public for roadway purposes.
14. CONDEMNATION in Book 71, Page 215, filed 11/26/1968, Omaha Public Power District to acquire a ROW easement across Tax Lot 1 in Sec. 7-18-12.
15. RESOLUTION in Book X, Page 619, passed and approved 7/9/1974, filed 7/16/1974, RE: County Road described therein located within the City Limits of Blair to be named Industrial Park Drive.
16. MID-AMERICA PIPELINE COMPANY, Tulsa, Oklahoma Location Notification in Book 198, Pages 218-219, filed 12/5/1991.
17. ANY defect in title, adverse claims or other matters, arising by reason of the violation, or alleged violation, of Article XII, Section 8 of the CONSTITUTION OF THE STATE OF NEBRASKA of 1875 and subsequent amendments.
18. CITY OF BLAIR ZONING REGULATIONS / RESOLUTIONS and all amendments thereto.
19. ANY titles, easements or rights asserted by anyone (including, but not limited to, persons, the public, corporations, governments or other entities) to:
  - a) Lands comprising the shores or beds of navigable or perennial rivers and / or streams;
  - b) Lands beyond the line of the harbor, or bulkhead lines, as established or changed by any government;
  - c) Filled in lands and / or artificial lands;
  - d) Lands which are, or were, submerged land;
  - e) Lands which are subject to a statutory easement for commerce, navigation and / or fishery;
  - f) Lands which are waterward of the most extreme high waterline of the Missouri River;
  - g) Accreted land;
  - h) Lands brought within the boundaries of the land described on Schedule "A" by an avulsive movement of the Missouri River or which have been formed by accretion to such portion of avulsive property;

## CONTINUATION

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SCHEDULE B - EXCEPTIONS - Page 3:  
(continued)

19. (continued)
- i) Lands which have decreased by erosion of avulsive movement;
  - j) Water and / or statutory water rights;
  - k) Riparian rights matters;
  - l) Lands comprising wetlands under: (i) federal laws and/or regulations; or,  
(ii) state laws and/or regulations.
20. RIGHTS of tenants in possession under unrecorded leases or rental agreements.
21. EASEMENT retained in Warranty Deed in Book 102, Page 485, dated 4/24/1974, filed 5/7/1974; Easement in Quit Claim Deed in Book 104, Page 180, dated 6/26/1975, filed 7/16/1975, both to RUMINANT NITROGEN PRODUCTS COMPANY; and EASEMENT in Book 144, Page 671, dated 2/24/84, filed 2/24/84 to BUNGE CORPORATION, its successors and assigns.

\*THE COMPANY INSURES THE INSURED AGAINST LOSS, IF ANY, SUSTAINED BY THE INSURED UNDER THE TERMS OF THIS POLICY BY REASON OF THE ENFORCEMENT OF THE ABOVE EASEMENT RIGHT AS TO THE LAND. COMPANY AGREES TO PROVIDE DEFENSE TO THE INSURED IN ACCORDANCE WITH THE TERMS OF THIS POLICY IF SUIT IS BROUGHT AGAINST THE INSURED TO ENFORCE SAID EASEMENT RIGHT AS TO THE LAND.

## CONDITIONS AND STIPULATIONS

(Continued)

### 7. LIMITATION OF LIABILITY

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

### 8. REDUCTION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

### 9. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

### 10. APPORTIONMENT

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy,

unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

### 11. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

### 12. LIABILITY LIMITED TO THIS POLICY

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

### 13. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to Commonwealth Land Title Insurance Company, Eight Penn Center, Philadelphia, Pennsylvania 19103-2198.