



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 EXTRACONTRACTUAL 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: 
Kenneth D. DeGiorgio, President

By: 
Lisa W. Comehl, Secretary

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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.

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.
- 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.

9. CLAIMS PROCEDURES

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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.

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

Issuing Agent: Touchstone Title & Abstract
 Issuing Office: 1 McBride and Son Center Drive Suite 144, Chesterfield, MO 63005
 Issuing Office's ALTA® Registry ID:
 Loan ID No.:
 Commitment No.: 251297
 Issuing Office File No.: 251297
 Property Address: 3157 Horstman Rd., Berger, MO 63014
 Revision No.: 1

SCHEDULE A

1. Commitment Date: August 19, 2025 at 08:00 AM
2. Policy to be issued:
 - a. ALTA OWNERS POLICY (07/01/2021)

Proposed Insured: TO BE DETERMINED
 Proposed Amount of Insurance:
 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: Donald Wayne Phillips and Carolyn Hermeyer Phillips, Trustees of The Donald and Carolyn Phillips Revocable Trust U/A dated March 18, 2020.
5. The Land is described as follows:

TRACT 1:

A tract of land being within the East half of Section 28, Township 45 North, Range 4 West of the Fifth Principal Meridian, Gasconade County, Missouri, and being more particularly described as follows: Commencing at an axle at the Northeast corner of the aforesaid Section 28; thence along the East line of said Section 28, South 01 degrees 11 minutes 35 seconds West 1884.18 feet to a point on the centerline of the county line and being the actual Point of Beginning of the tract of land described herein; thence continuing along the East line of Section 28, South 01 degrees 11 minutes 35 seconds West 432.77 feet to a set iron rod; thence leaving said East line, South 47 degrees 43 minutes 41 seconds West 70.99 feet to a set iron rod; thence South 16 degrees 02 minutes 13 seconds West 293.55 feet to a set iron rod; thence North 88 degrees 37 minutes 35 seconds West 571.78 feet to a set iron rod; thence North 00 degrees 40 minutes 18 seconds East 959.55 feet to a point on the South line of a tract of land described in Document Number 2025-0608 of the Gasconade County Records; thence along said South line, South 88 degrees 37 minutes 30 seconds East 516.58 feet to a point on the centerline of the county line; thence leaving said South line and along the centerline of the county line the following courses and distances: South 56 degrees 09 minutes 31 seconds East 61.99 feet to a point, South 51 degrees 03 minutes 18 seconds East 72.01 feet to a point, South 38 degrees 46 minutes 34 seconds East 104.83 feet to a point and South 20 degrees 04 minutes 11 seconds East 39.11 feet to the point of beginning, and containing 14.54 acres, as shown on a Survey by Frazier Land Surveying during September of 2025.

TRACT 2:

A tract of land being within the East half of Section 28, Township 45 North, Range 4 West of the Fifth Principal Meridian, Gasconade County, Missouri, and being more particularly described as follows: Commencing at an axle at the Northeast

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SCHEDULE A
(Continued)

Commitment No.: 251297
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corner of the aforesaid Section 28; thence along the East line of said Section 28, South 01 degrees 11 minutes 35 seconds West 2316.95 feet to the actual Point of Beginning of the tract of land described herein; thence continuing along the East line of Section 28, South 01 degrees 11 minutes 35 seconds West 3078.25 feet to a point on the North line of a tract of land described in Document Number 2023-0356 of the Gasconade County Records; thence leaving said East line and along the North line of said tract of land described in Document Number 2023-0356 the following courses and distances: North 88 degrees 54 minutes 45 seconds West 66.41 feet to an iron pipe, North 42 degrees 45 minutes 17 seconds West 184.76 feet to an iron rod, North 65 degrees 46 minutes 48 seconds West 177.16 feet to a point, South 86 degrees 53 minutes 29 seconds West 256.43 feet to a point, North 86 degrees 44 minutes 16 seconds West 124.24 feet to an iron rod, North 63 degrees 18 minutes 51 seconds West 363.21 feet to an iron rod and North 49 degrees 25 minutes 57 seconds West 334.42 feet to a stone on the East line of a tract of land described in Document Number 2012-1461; thence leaving said North line and along the East line of said tract of land described in Document Number 2012-1461 and a tract of land described in Document Number 2025-0608 of said records, North 00 degrees 40 minutes 18 seconds East 3153.23 feet to a point on the South line of said tract of land described in Document Number 2025-0608; thence leaving said East line and along the South line of said tract of land described in Document Number 2025-0608, South 88 degrees 37 minutes 30 seconds East 645.38 feet to a point; thence leaving said South line, South 00 degrees 40 minutes 18 seconds West 959.55 feet to a set iron rod; thence South 88 degrees 37 minutes 35 seconds East 571.78 feet to a set iron rod; thence North 16 degrees 02 minutes 13 seconds East 293.55 feet to a set iron rod; thence North 47 degrees 43 minutes 41 seconds East 70.99 feet to the point of beginning, and containing 91.68 acres, as shown on a Survey by Frazier Land Surveying during September of 2025.

ALONG with a 30 feet wide access easement being a 30 feet wide strip of land being within the East half of Section 28, Township 45 North, Range 4 west of the Fifth Principal Meridian, Gasconade County and being more particularly described as follows: Commencing at an axle at the Northeast corner of the aforesaid Section 28; thence along the East line of said Section 28, South 01 degrees 11 minutes 35 seconds West 1884.18 feet to a point on the centerline of the county line; thence along the centerline of the county road, North 20 degrees 04 minutes 11 seconds West 17.91 feet to the actual Point of Beginning of the centerline of the 30 feet wide strip of land described herein; thence along the centerline of the 30 feet wide strip of land the following courses and distances: South 33 degrees 43 minutes 33 seconds West 53.58 feet to a point, South 01 degrees 38 minutes 50 seconds West 62.54 feet to a point, South 04 degrees 15 minutes 16 seconds East 219.14 feet to a point, South 01 degrees 11 minutes 35 seconds West 102.36 feet to a point and South 14 degrees 35 minutes 44 seconds West 47.07 feet to a point on the North line of the above described 91.68 acre tract and the termination of the centerline described herein with the East and West edges extending to or terminating at the North line of said 91.68 acre tract.

TRACT 3:

A tract of land being within the West half of Section 27, Township 45 North, Range 4 West of the Fifth Principal Meridian, Franklin County, Missouri, and being more particularly described as follows: Commencing at an axle at the Northwest corner of the aforesaid Section 27; thence along the West line of said Section 28, South 01 degrees 11 minutes 35 seconds West 1884.18 feet to a point on the centerline of the county line and being the actual Point of Beginning of the tract of land described herein; thence leaving said West line and along the centerline of the county line the following courses and distances: South 20 degrees 04 minutes 11 seconds East 60.41 feet to a point, South 08 degrees 45 minutes 24 seconds East 75.52 feet to a point, South 06 degrees 16 minutes 53 seconds East 457.16 feet to a point, South 07 degrees 37 minutes 31 seconds East 144.89 feet to a point, South 10 degrees 55 minutes 57 seconds East 73.78 feet to a point, South 18 degrees 08 minutes 35 seconds East 65.89 feet to a point, South 23 degrees 33 minutes 36 seconds East 80.32 feet to a point, South 34 degrees 03 minutes 04 seconds East 361.36 feet to a point, South 29 degrees 42 minutes 58 seconds East 101.73 feet to a point, South 21 degrees 47 minutes 24 seconds East 108.22 feet to a point, South 15 degrees 15

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SCHEDULE A
(Continued)

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minutes 35 seconds East 70.46 feet to a point, South 10 degrees 57 minutes 20 seconds East 394.76 feet to a point, South 08 degrees 15 minutes 11 seconds East 103.88 feet to a point, South 02 degrees 40 minutes 09 seconds East 65.01 feet to a point and South 01 degrees 46 minutes 20 seconds West 120.05 feet to a point on the North line of a tract of land described in Document Number 1515537; thence leaving said centerline and along the North line of said tract of land described in Document Number 1515537, North 88 degrees 46 minutes 09 seconds West 613.88 feet to the West line of said Section 27; thence leaving said North line and along the West line of said Section 27, North 01 degrees 11 minutes 35 seconds East 2156.89 feet to the point of beginning, and containing 15.36 acres, as shown on a Survey by Frazier Land Surveying during September of 2025.

First American Title Insurance Company

By: Kathren Finch
Touchstone Title & Abstract

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SCHEDULE B, PART I - Requirements

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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 Deed of Trust to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Furnish for examination an authentic copy of The Donald and Carolyn Phillips Revocable Trust U/A dated March 18, 2020 or Declaration of Trust and any Amendments or Revocation thereto. We reserve the right to make any additional requirements we may deem necessary.
6. We have been informed that Donald Wayne Phillips is deceased. We require the following:

Furnish a properly executed Affidavit establishing the death of Donald Wayne Phillips to be recorded in the Gasconade and Franklin County public records.

7. Trustee's Deed to be executed by Donald Wayne Phillips and Carolyn Hermeyer Phillips, Trustees of The Donald and Carolyn Phillips Revocable Trust U/A dated March 18, 2020, as grantor to TO BE DETERMINED, as grantee.

NOTE: Said instrument must make reference to the terms and provisions of the Trust Agreement; be made pursuant to the powers conferred by said Agreement; state that the Trust Agreement remains in full force and effect at this time and that the same has not been amended or revoked, and finally, recite the full consideration being received.

8. Satisfaction and Release of:

A Deed of Trust to secure an original indebtedness of \$55,000.00 recorded February 24, 1981 in Book 177 Page 765 of the Gasconade County Records and in Book 233 page 224 of the Franklin County Records.

Dated: February 10, 1982

Trustor/Mortgagor: Donald W. Phillips and Carolyn H. Phillips, his wife

Trustee/Mortgagee: Lloyd J. Wurdack, as trustee for John A. Newell and June L. Newell, his wife

9. Provide this Company with a properly executed and completed Owner's Affidavit.
10. If there has been construction, improvements or repairs to or on the property in the past 12 months, or a portion or all of the loan proceeds will be used for such, then unrecorded mechanics lien coverage will not be furnished unless arrangements are made prior to closing.
11. Minimum Standards for Property Boundary Surveys and that the survey to accurately reflects all improvements, including fences, and easements, both recorded and visible unrecorded.
12. NOTE: In addition to the above, the following information must be furnished this Company.

(1) Proof of payment of unpaid assessments or charges for sewer services, if any.

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SCHEDULE B
(Continued)

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(2) Proof of payment of unpaid assessments by trustees of said subdivision, if any.

(3) Proof of payment of unpaid General or Special Taxes by any taxing authority, if any.

(4) Proof of payment of delinquent real estate taxes, if any.

Please read the exceptions and the terms shown or referred to herein carefully. The exceptions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be read carefully.

If there is a transfer of title, a Certificate of Value executed by the Grantee(s) must be submitted with all deeds and instruments transferring title.

CLOSING INFORMATION NOTE: If the closing for the subject property is to be conducted by this Company, we require all monies due from the purchase to be in the form of a Cashier's Check, Certified Check or Wire Transfer. If the sale proceeds of any "payoffs" pursuant to the closing require "Good Funds" then monies by us for such must be by bank or wire transfer.

The above applies to all closings unless other specific arrangements are made. Due to wide variances in banking practices and lack of control over funds "on the wire" we cannot accept financial responsibility for delays in the clearing of funds.

13. **NOTE:** If any requirements shown on Schedule B-Section 1 of this Commitment are not complied with, then the requirements or the matters constituting the requirement will be shown as an exception or exceptions on the Policy or Policies provided the Company elects to issue such Policy or Policies.

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SCHEDULE B
(Continued)

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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:

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 encumbrance, violation, variation or adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), that would be disclosed by an accurate and complete land title 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, material, or equipment 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 which are not shown as existing liens by the Public Records.
7. The lien of the General Taxes for the year 2025 and thereafter.
8. NOTE: For informational purposes only, we submit the following tax figures, property address, if known. We assume no liability for the correctness of same. Based upon information provided us by the public authorities.

Based upon 2024 figures

Tax I.D. No.: 06-8-0-28-0-00-006.00 (Gasconade County- 105.20 acres)

Assessed Value: \$42,570.00

2024 Tax Amount: \$2,769.52

2024 Real Estate Taxes and prior years are paid.

Based upon 2024 figures

Tax I.D. No.: 03-8-27-0-000-010.000 (Franklin County - 14.8 acres)

Assessed Value: \$350.00

2024 Tax Amount: \$21.88

2024 Real Estate Taxes and prior years are paid.

9. Charges and assessments by Trustees of said Subdivision, sewer service charges, sewer lateral charges, sewer maintenance charges, roadway maintenance assessments, neighborhood improvement district charges and/or public water supply district charges and assessments, if any.
10. Tenancy rights, either as month to month or by virtue of written lease of any party now in possession of the premises in question.

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SCHEDULE B
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11. Right of Way of the County Road constituting a boundary of the land.
12. Consequences of one or more boundaries of the Land referring to a river, creek, stream or any other water boundary, including, but not limited to: Decrease in area, if any, of the Land by erosion and/or the consequences of any past or future change in the location of any river, creek, or channel which affects the Land
13. Any reference to acreage content of the premises in question is shown as it appears of record (or on survey) and is shown for informational purposes only. No representation as to the accuracy thereof is assured hereunder.
14. A 30 feet wide access easement, as shown on a Survey by Frazier Land Surveying during September of 2025. (Affects Tract 2)
15. Terms and provisions of RSMO 137.082 which allows for re-assessment of new construction after the date of occupancy.

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