

STATE OF MINNESOTA
CONSERVATION EASEMENT PROGRAM
SPECIMEN TITLE INSURANCE POLICY

(Policy: ALTA OWNERS POLICY (6/17/06))

SCHEDULE A

NUMBER	DATE OF POLICY	AMOUNT OF INSURANCE
_____	_____	\$

1. Name of Insured: STATE OF MINNESOTA,
BOARD OF WATER AND SOIL RESOURCES

2. The estate or interest in the land described herein and which is covered by this policy is:

A Perpetual Conservation easement. Said easement was recorded on September 10, 1991 in Book 107 of Deeds at page 310, as document number 2196 in the office of the County Recorder of Renville County.

3. The estate or interest referred to herein is at date of policy vested in:
 - a. Perpetual Conservation Easement in the name of the insured above.
 - b. Fee simple title in the name of John A. Smith and Mary F. Smith, husband and wife, (If contract for deed, list names of contract vendor(s) and vendee(s), together with recording information.)

4. The land referred to in this policy is situated in the County of Renville, State of Minnesota, and is described as follows:
The North 200 feet of the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4), Section Twenty-four (24), Township One Hundred Fifteen (115) North, Range Thirty-five (35) West.

SCHEDULE B

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

General Exceptions:

1. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
2. Taxes or special assessments which are not shown as existing liens by the public records.

Special Exceptions:

1. Taxes and special assessments as follows:
2. Taxes and special assessments in the year _____ and thereafter. The second half of the taxes for the year _____ are \$280.00. No delinquent taxes or special assessments.
3. Where the legal description for a parcel, or portion thereof, contained in the recorded easement is a general description and does not specifically identify or locate either the servient real estate or the specific boundaries of the easement which is being insured hereunder, the coverage of this policy expressly excludes those matters causing loss or damage which are occasioned by the use of a general description. This exception applies only to parcels, or portions thereof, having a general description, and other parcels are not subject to this exception. Notwithstanding the foregoing and without limitation thereof, the Company hereby insures the insured that the fee owner referenced at Schedule A hereof is the recorded owner of the property described at Schedule A hereof.
4. In addition to the foregoing, the title to the estate or interest in the land described in Schedule A is subject to the following matters, if any be shown, but the Company insures that such matters are subordinate to the easement interest insured herein:
 - a. Mortgage dated December 16, 1980, filed December 22, 1980, in Book 101 of Mortgages at page 6, executed by John D. Smith and Mary F. Smith, his wife, to the Federal Land Bank of Saint Paul (now known as Farm Credit Bank of St. Paul), given to secure the sum of \$69,000.00, due and payable according to note.
5. Environmental problems of record or of which the title insurance agent or company is aware, are as follows: (None or list specific items)

Countersigned and Validated

By _____
JAMES JONES, AUTHORIZED REPRESENTATIVE