

Schedule A
ALTA COMMITMENT

1. Commitment Date: September 29, 2023 at 7:00 AM
2. Policy to be issued: **TO BE DETERMINED**
 - (a) 2006 ALTA Owner's Policy
Proposed Insured:
Proposed Policy Amount:
 - (b) ALTA Loan Policy
Proposed Insured:
Proposed Policy Amount:
 - (c) ALTA Policy
Proposed Insured:
Proposed Policy Amount:
3. The estate or interest in the Land described or referred to in this Commitment is:
Fee Simple
4. Title to the estate or interest in the Land is at the Commitment Date vested in:
Ronald J. Penney, Mary Ann Brandmeyer and Jeffrey S. Penney Trust, as tenants in common
5. The Land is described as follows:
The Southeast Quarter (SE $\frac{1}{4}$) of Section Fifteen (15), Township One Hundred Eleven (111) North, Range Fifty-Five (55) West of the 5th P.M., in Kingsbury County, South Dakota.
Parcel DOE# 2905

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

Schedule B-I

ALTA COMMITMENT

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.

FURTHER REQUIREMENTS TO BE DETERMINED

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Schedule B-II

ALTA COMMITMENT

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. Coverage of this Commitment extends only to filings in the records of the Register of Deeds, Treasurer and Clerk of Court of Kingsbury County, South Dakota. Search was not made of filings in the central office of the Secretary of State of South Dakota. Any filings in the central office of the Secretary of State of South Dakota are not covered by this Commitment.
3. Rights or claims of parties in possession not shown by the public records.
4. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water; any right, title or interest in any minerals, mineral rights, or related matters.
5. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
6. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
7. No title examination was made regarding and no coverage is afforded hereunder for the minerals or the mineral estate underlying, associated with, or severed from the land described in Schedule A, if any, including rights and easements granted or reserved along therewith or arising by operation of law.
8. The real estate described in this Commitment/Policy shall not be deemed to include and no search has been made in regard to any house trailer, mobile home or manufactured home standing on the premises. Subsequently, we are not liable for and shall be held harmless against any liens, judgments and/or taxes, current or delinquent, that would apply to the same.
9. Easements, claim of easements or encumbrances, including unrecorded underground easements, if any, which are not shown by the public record.
10. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
11. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
12. Any service, installation or connection charge for sewer, water or electricity.
13. Subject to unrecorded leases, if any.
14. Real Estate Taxes, (and Special Assessments, if any), for year 2023 and subsequent years which constitute a lien but are not due and payable.
15. Section-line highways by operation of law, SDCL 31-18 and/or any road by SDCL 31-3.
16. Subject to any setback lines and utility easements that may exist.
17. If a portion of the property contains wetlands which may be subject to federal, state or local regulations, the right to use or improve these wetlands is excepted herein.

(continued on next page)

SCHEDULE B-II

18. Duties and obligations of Vested Drainage Right Registration Form filed June 30, 1992 at 1:25 PM and recorded in Book 35 of Misc., on page 473, which shows E½ of 15-111-55 as land onto which water is drained.
19. 2022 Real Estate Taxes due and payable in 2023 in the amount \$2790.32 are paid in full. Parcel DOE# 2905

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KINGSBURY COUNTY
 PO BOX 166
 DE SMET SOUTH DAKOTA 57231
 (605) 854-3411

10/02/2023

Parcel Information for Bill #: 2023- 1 -5320

Record #: 2905

TAXPAYER: AUDREY F PENNEY LIFE ESTATE & ETALS
 209 4TH ST SW
 DE SMET SD 57231

Prop Addr: STR 15-111-55

Title:

Legal: BAKER TOWNSHIP
 SE 15-111-55

15 - 111 - 55 0 - 0

School: 38-3

Acres / Lots: 160.00

	Tax Amt.	Int Due	Adv/Cert	TOTAL DUE	Date Pd	Treas#
1st Half:	1,395.16	.00	.00	.00	04/21/2023	3958
2nd Half:	1,395.16	.00		.00	04/21/2023	3958
Totals:	2,790.32			.00		
				***** Interest ***** Thru: 10/02/2023		

Total	AG	NA-Z	OO	M-OO	NA	M
Valuation:	390363	0	0	0	0	0
Total Tax:	2790.32	.00	.00	.00	.00	.00

1st half paid by: AUDREY PENNEY ESTATE BY RONALD PENNEY - IN OFFICE
 2nd half paid by: AUDREY PENNEY ESTATE BY RONALD PENNEY - IN OFFICE

This instrument Drafted by
Wilkinson & Wilkinson Law Firm
103 Joliet Ave., P.O. Box 29
De Smet, South Dakota 57231-0029
Tele. (605) 854-3378



FEE \$30.
RECORDED
INDEXED
COMP.



STATE OF SOUTH DAKOTA } SS
Kingsbury County

Filed for Record on 3/7/2016 at 3:40 PM
and Recorded in Book 115 of Deeds
on Page 380. Document # 39468

Recording Fee: \$30.00 Page: 1 of 2

Transfer Fee: \$0.00

Carly J. Hoyer
By _____ Register of Deeds
Deputy

WARRANTY DEED

James H. Penney and Audrey F. Penney, of 43526 Highway 14 DeSmet, South Dakota 57231, GRANTORS, for no money consideration, Grants, Conveys and Warrants to Ronald J. Penney of 209 4th Street SW DeSmet, South Dakota 57231, and Jeffrey S. Penney of 4503 Rawhide Drive, Torrington, Wyoming 82240, and Mary Ann Brandmeyer, of 7121 Woodlane Road, Germantown, Illinois 62245 as tenants in common, GRANTEES, the following described real estate in the County of Kingsbury in the State of South Dakota:

The Southeast Quarter (SE ¼) of Section Fifteen (15), Township One Hundred Eleven (111), Range Fifty Five (55), West of the 5th P.M.;

Parcel 1 in the North One Half (N ½) of the Southwest Quarter (SW ¼), Except Lot H2, Section Thirty-Six (36), Township One Hundred Eleven (111), Range Fifty Six (56), West of the 5th P.M. all in Kingsbury County, South Dakota, subject to easements and reservations of record.

Each of the Grantors reserve unto themselves a life estate in and to the above described real property.

Dated this 7 day of December, 2015.

James Penney
James H. Penney

Audrey Penney
Audrey F. Penney

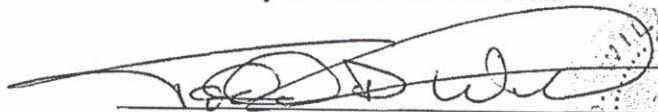
**EXEMPT FROM
TRANSFER FEE**

Exempt from Transfer Fee
Pursuant to SDCL 43-4-22 (18)

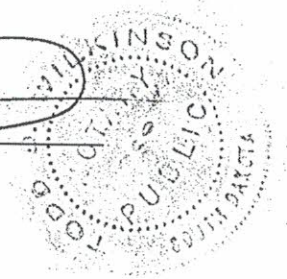
STATE OF SOUTH DAKOTA)
:SS)
COUNTY OF)

On this the 7 day of December, 2015, before me, the undersigned officer, personally appeared **James H. Penney and Audrey F. Penney**, a married couple, known to me and satisfactorily proven to be the person whose name is subscribed to the within instrument, and acknowledged that she executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Notary Public, South Dakota
My Commission Expires:



Prepared by and Return to:
Jeffrey S. Penney
3209 Harrier Lane
Billings, MT 59102
Tele. (605) 593-3275



FEE \$30.⁰⁰
RECORDED
INDEXED
COMR.



STATE OF SOUTH DAKOTA } SS
Kingsbury County }

Filed for Record on 3/1/2021 at 10:20 AM
and Recorded in Book 119 of Deeds
on Page 323. Document # 46056

Recording Fee: \$30.00 Page: 1 of 2
Transfer Fee: \$0.00

Caryn J. Hojer
By Brian C. Tard Register of Deeds Deputy

QUITCLAIM DEED

Jeffrey S. Penney, of 3209 Harrier Lane, Billings, MT 59102, GRANTOR, for no money consideration, hereby quitclaims to:

Grantee:

Jeffrey S. Penney Trust
c/o Jeffrey S. Penney, Trustee
3209 Harrier Lane
Billings, MT 59102

the following legally described real estate in the County of Kingsbury in the State of South Dakota:

The Southeast Quarter (SE1/4) of Section Fifteen (15), Township One Hundred Eleven (111), Range Fifty Five (55), West of the 5th P.M.;

Parcel 1 in the North One Half (N1/2) of the Southwest Quarter (SW1/4), Except Lot H2, Section Thirty-Six (36), Township One Hundred Eleven (111), Range Fifty Six (56), West of the 5th P.M. all in Kingsbury County, South Dakota, subject to easements and reservations of record.

DATED: February 17, 2021

**EXEMPT FROM
TRANSFER FEE**


Jeffrey S. Penney

Exempt from Transfer Fee
Pursuant to SDCL 43-4-22 (18)

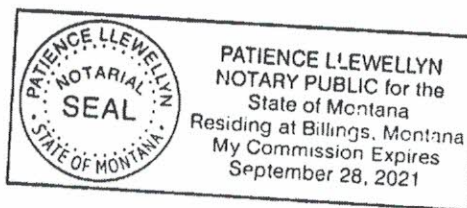
[NOTARY PAGE FOLLOWS]

STATE OF MONTANA)
 :SS.
County of Yellowstone)

This instrument was acknowledged before me on February 17, 2021 by Jeffrey S. Penney.



[affix notary stamp beside or below signature]



This instrument Drafted by
Wilkinson & Wilkinson Law Firm
103 Joliet Ave., P.O. Box 29
De Smet, South Dakota 57231-0029
Tele. (605) 854-3378



STATE OF SOUTH DAKOTA } **SS**
Kingsbury County

Filed for Record on 8/9/2016 at 3:00 PM
and Recorded in Book 50 of Misc
on Page 103. Document # **39980**

Recording Fee: \$30.00 Page:1 of 3

Transfer Fee: \$0.00

By *Caryn J. Heger* Register of Deeds
Deputy

STATE OF SOUTH DAKOTA)
: SS **AFFIDAVIT**
COUNTY OF KINGSBURY)

Audrey F. Penney of 516 Calumet Ave #4, De Smet, South Dakota 57231, being first duly sworn upon her oath, deposes and says:

That she is one of the surviving Grantors in the following Warranty Deed, to-wit:

Warranty Deed, executed by James H. Penney and Audrey F. Penney, husband and wife, of De Smet, South Dakota, as grantors, to Ronald J. Penney, of De Smet, South Dakota, Jeffrey S. Penney, of Torrington, Wyoming, and Mary Ann Brandmeyer, of Germantown, Illinois, grantees which deed was dated the 7th day of December, 2015 and filed for record on the 7th of March, 2016, and recorded in Book 115 of Deeds on page 380, in the office of the Register of Deeds, Kingsbury County, South Dakota.

That James H. Penney, died on the 28th day of June, 2016; as evidenced by a certified copy of death certificate hereto attached, marked Exhibit "A", and by reference made a part hereof.

That there is no Inheritance Tax or State Estate Tax due the State of South Dakota.

That a description of the property affected by the death of James H. Penney, is to-wit:

The Southeast Quarter (SE ¼) of Section Fifteen (15), Township One Hundred Eleven (111), Range Fifty Five (55), West of the 5th P.M.;

Parcel 1 in the North One Half (N ½) of the Southwest Quarter (SW ¼), Except Lot H2, Section Thirty-Six (36), Township One Hundred Eleven (111), Range Fifty Six (56), West of the 5th P.M. all in Kingsbury County, South Dakota, subject to easements and reservations of record.

That upon the death of James H. Penney, and pursuant to the terms and conditions of said Deed, the interest of said James H. Penney in and to the above-described property terminated and ceased to exist and his interest vested solely in the remainderman: ~~Ronald J. Penney, Jeffrey S. Penney, and Mary Ann Brandmeyer,~~ subject to life estate of Audrey F. Penney. Dated: 7-21-16.

Audrey F. Penney
Audrey F. Penney

Subscribed and sworn to before me on 7-21-16.

[Signature]

Notary Public, South Dakota

My Commission Expires: 5-15-2018



This instrument Prepared by
Wilkinson & Schumacher Law Prof. LLC
103 Joliet Ave., P.O. Box 29
De Smet, South Dakota 57231-0029
Tele. (605) 854-3378



C. FEE \$ 30.00
RECORDED
INDEXED
COMP.



STATE OF SOUTH DAKOTA }
Kingsbury County } SS

Filed for Record on 7/21/2023 at 1:50 PM
and Recorded in Book 56 of Misc
on Page 502. Document # 49569

Recording Fee: \$30.00 Page: 1 of 3
Transfer Fee: \$0.00

Caryn J. Hojer
By Brian C. Tande Register of Deeds Deputy

STATE OF SOUTH DAKOTA)
: SS
COUNTY OF KINGSBURY)

AFFIDAVIT

Ronald J. Penney, a married person, of 209 4th Street Southwest, De Smet, South Dakota 57231, being first duly sworn upon his oath, deposes and says:

That my late mother, Audrey F. Penney, was the grantee in the following described Warranty Deeds made, executed, acknowledged and delivered so as to be placed of record, and was so placed of record, to-wit:

Warranty Deed, executed by James Penney and Audrey Penney, husband and wife, Grantors, of 43526 Hwy 14, De Smet, SD 57231, to Ronald J. Penney, of 209 4th St. SW, De Smet, SD 57231, Jeffrey S. Penney, of 4503 Rawhide Dr. Torrington, Wyoming 82240 and Mary Ann Penney, of 7121 Woodland Road, Germantown, IL 62245, Grantees, as tenants in common, which deed was dated the 25th day of July 2014, and filed for record on the 25th day of July 2014 and recorded in Book 114 on page 153, in the office of the Register of Deeds, Kingsbury County, South Dakota and

Warranty Deed, executed by James Penney and Audrey Penney, of 43526 Hwy 14, De Smet, SD 57231, Grantors to Ronald J. Penney, of 209 4th St. SW, De Smet, SD 57231, Jeffrey S. Penney, of 4503 Rawhide Dr. Torrington, Wyoming 82240 and Mary Ann Brandmeyer, of 7121 Woodland Road, Germantown, IL 62245, Grantees, as tenants in common, which deed was dated the 7th day of December 2015, and filed for record on the 7th day of March 2016 and recorded in Book 115 on page 380, in the office of the Register of Deeds, Kingsbury County, South Dakota

That said **Audrey F. Penney**, died on the 3rd day of January 2023, as shown by the certified copy of Certificate of Death hereto attached marked Exhibit "A", and by reference thereto made a part hereof.

That there is no Inheritance Tax or State Estate Tax due the State of South Dakota.

That a description of real estate affected by the death of **Audrey F. Penney** is as follows:

The Northeast Quarter (NE ¼) of Section Thirty Six (36), Township One Hundred Eleven (111) North, Range Fifty Six (56), West of the 5th P.M.;

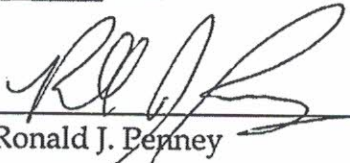
The Southeast Quarter (SE ¼) of Section Fifteen (15), Township One Hundred Eleven (111), Range Fifty Five (55), West of the 5th P.M.; and

Parcel 1, in the North One Half (N ½) of the Southwest Quarter (SW ¼), Except Lot H2, and except Penney Outlot 1, Section Thirty-Six (36), Township One Hundred Eleven (111), Range Fifty Six (56), West of the 5th P.M.

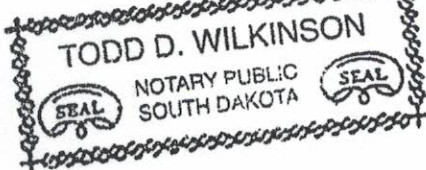
All in Kingsbury County, South Dakota, subject to easements and reservations of record.


That upon the death of **Audrey F. Penney**, and pursuant to the terms and conditions of said Deed, the interest of said **Audrey F. Penney**, in and to the above-described property terminated and ceased to exist and her interest vested solely in the remainderman, **Ronald J. Penney**, of 209 4th Street Southwest, De Smet, SD 57231, **Jeffrey S. Penney**, a married person, 4503 Rawhide Drive, Torrington, WY 82240 and **Mary Ann Penney aka Mary Ann Brandmeyer**, a married person, of 7121 Woodland Road, Germantown, IL 62245.

Dated this 14 day of JULY 2023.


Ronald J. Penney

Subscribed and sworn to before me on this 14th day of July 2023.




Notary Public, South Dakota
My Commission Expires: 5-15-2024

APPENDIX B
VESTED DRAINAGE RIGHT
REGISTRATION FORM

1. Claimant of Vested Drainage Right:

Name Eastland Roger
(Last) (First) (Middle Initial)

Address Box 155
City ARMOUR State SD Zip Code 57313-0155

Co-Owner or Other Interest Owner:

Name _____
Address _____
City _____ State _____ Zip Code _____

2. A. State the legal description of the land from which the water is drained (dominant estate):
_____ 1/4 of the _____ 1/4 of Sec. 16, Twp. 111, Rg. 55, in the County of Kingsbury

B. State the legal description of the land onto which the water is drained (servient estate):
_____ 1/4 of the E 1/2 of Sec. 15, Twp. 111, Rg. 55, in the County of Kingsbury

C. State the legal description of the land for which the drainage right is claimed, if different than A, above (prescriptive right):
_____ 1/4 of the _____ 1/4 of Sec. _____, Twp. _____, Rg. _____, in the County of _____

3. The man made modifications consist of Ditch (i.e. drain tile, ditch, levee, dike, etc.).
Generally describe the modifications in terms of length, depth, width, etc. (i.e. a ditch 3 ft. deep and 80 ft. long):

4. The claimed drainage right has existed since:

A. _____ / _____ / _____; or
Month Day Year
B. Unknown

5. State the general course and direction of the flow of water by means of the drainage right:

6. State the general course and direction of the natural flow:

A. _____ Same as paragraph 5; or
B. _____

7. State any facts you believe relevant to the vested drainage rights:

Dated this 24th day of June, 1992

Roger C. Eastland

STATE OF SOUTH DAKOTA)
COUNTY OF Douglas) SS

On this 24th day of June, 1992, before me, Mike Carmody,
the undersigned officer, personally appeared Roger C. Eastland, known to me or satisfactorily
proven to be the person whose name _____ is subscribed to the within instrument
and acknowledged that _____ he executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal,

Mike Carmody

Notary Public

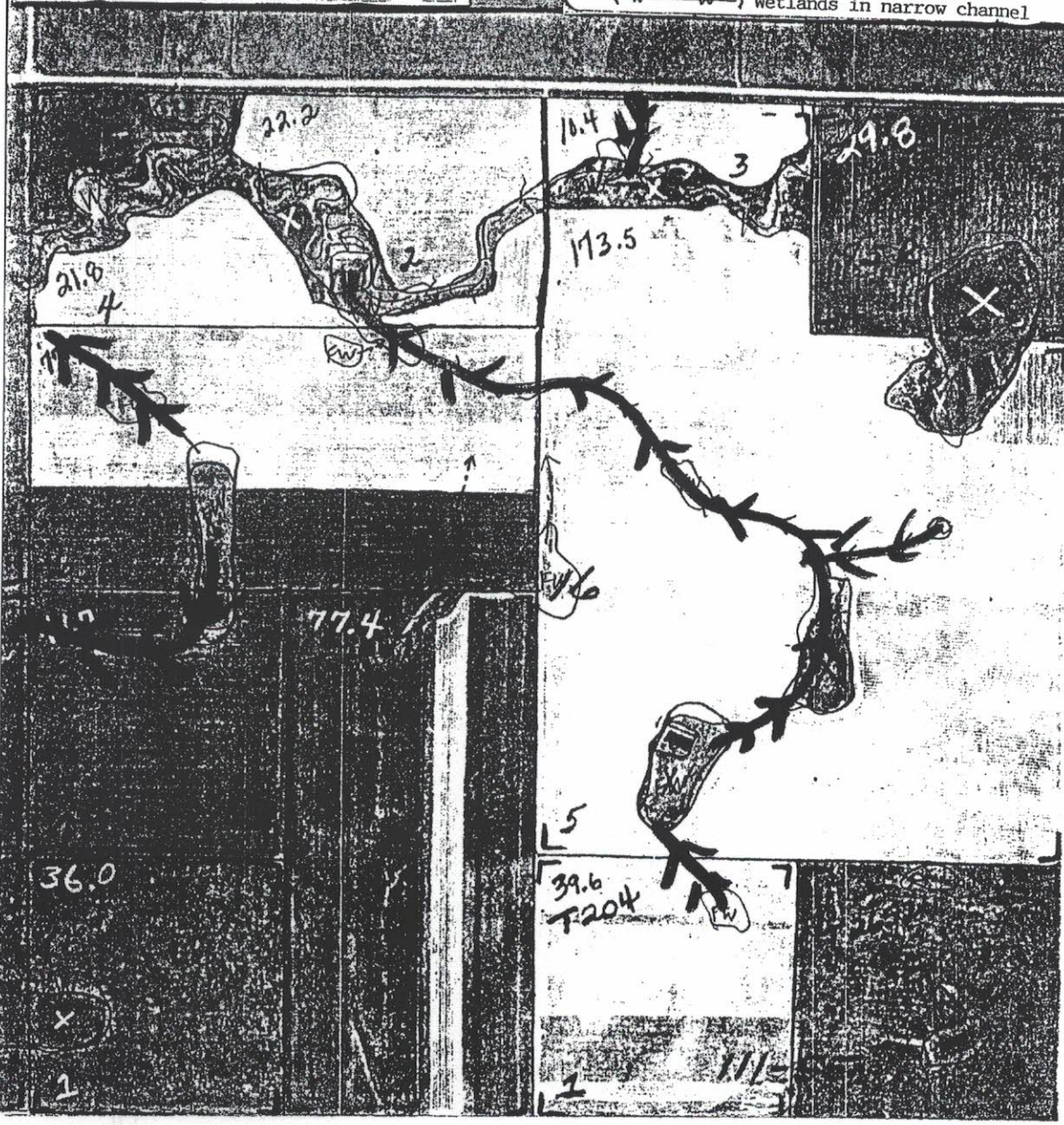
My commission expires May 19, 1999

OFFICIAL WETLAND DETERMINATION
for Highlighted Tracts Only

Reyer England 16-111-55



- 4774
- (W) Wetland
 - (FW) Ditched or tilled prior to 12-23-85 but still wetland
 - (PC) Converted Wetland prior to 12-23-85
 - (CW) Converted Wetland after 12-23-85
 - (---) Ditched prior to 12-23-85
 - (---) Tilled prior to 12-23-85
 - (---) Wetlands in narrow channel



08039

STATE OF SOUTH DAKOTA } SS
Kingsbury County

Filed for record the 30 day of
June A.D., 1972 at 1 o'clock
and 15 minutes P. M., and recorded
in Book 35 of Maps
on page 473

J. Donna Williams
Register of Deeds

By _____
Deputy

FEE \$ 5.⁰⁰
RECORDED
INDEXED
GRANTOR
GRANTED