



Title Search & Deed Restrictions

FIDELITY NATIONAL TITLE INSURANCE COMPANY

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

Issuing Agent: Richards Layton & Finger, P.A.
Issuing Office: 920 N. King Street, Wilmington, DE 19801
Issuing Office's ALTA® Registry ID: 3116651
Commitment No.: RLF-235125-1
Issuing Office File No.: RLF-235125
Property Address: Rt. 404, Bridgeville, DE 19933

SCHEDULE A

1. Commitment Date: March 28, 2025 at 12:00 AM
2. Policy to be issued:
 - a. 2021 ALTA Owner's Policy (07/01/21)
Proposed Insured: Horizon Farm Credit, FLCA
Proposed Amount of Insurance: \$1,000,000.00
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:

Heritage Rocks Properties Two LLC
5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

Authorized Signature or Signatory

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Fidelity National Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

27C170B

ALTA Commitment for Title Insurance (7-1-21)

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RLF-235125



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SCHEDULE B, PART I - 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 report 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 premiums, fees, and charges for the policy to the Company.
3. Pay the agreed amount for the estate or interest to be insured.
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.
5. Deed to be properly executed and recorded from Heritage Rocks Properties Two LLC to Horizon Farm Credit, FLCA covering premises to be insured hereunder.
6. Survey of the premises to be filed with this company.
7. If the seller and/or mortgagor under this Report is an artificial entity, proof to be furnished that such entity was validly formed and is still in good standing, together with the disclosure of the identity of all individuals required to consent to the transaction and execute the documents to be insured hereunder, and all consents to the sale or financing have been obtained.
8. Powers of Attorney: If any party to the settlement intends to use a Power of Attorney at settlement, a copy of such Power must be submitted for review in advance of settlement. Failure to comply with this requirement may result in the postponement of the settlement. Acceptability of the Power of Attorney for purposes of completion of settlement is within the discretion of the insurer.
9. Owner's Affidavit on this company's form to be executed by or on behalf of Heritage Rocks Properties Two LLC and filed with this company.
10. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

PLEASE BE ADVISED THAT A CONTINUATION SEARCH MUST BE MADE AT THE TIME OF CLOSING TO UPDATE THE EFFECTIVE DATE OF THE COMMITMENT AND THAT THE EARLIER EFFECTIVE DATE SHOWN AT THE BEGINNING OF THIS COMMITMENT WILL NOT AFFECT THE DATE OF COVERAGE OF THE POLICY. THE DATE OF THE POLICY WILL BE THE DATE OF RECORDING OF THE INSURED INSTRUMENT AND WILL COVER THE GAP BETWEEN THE LAST DATE COVERED BY THE OFFICIAL RECORD AT THE TIME OF CLOSING AND THE DATE OF RECORDING.

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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 of the land not shown by the public record.
3. Easements, or claims of easements, not shown by the public record.
4. Any facts about the land which a correct survey would disclose and which are not shown by the public record.
5. Any loss or damage by reason of 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.
6. Subject to sanitary sewer assessment and rent.
7. TAXES, CHARGES AND ASSESSMENTS: Accruing from 2024 - 2025.
County Tax Balance: \$0.00
School Tax Balance: \$0.00
Sewer Balance: \$0.00
8. Permanent Easement Agreement to The State of Delaware through the Department of Transportation: as set forth in Deed Record [3572 Page 4](#) .
9. Restrictions contained in the Reciprocal Easement Agreement with Covenants, Conditions and Restrictions as set forth in Deed Record [3699 Page 1](#) .
10. Utility Easement Agreement to Delmarva Power & Light Company: as set forth in Deed Record [4273 Page 262](#)
11. Minor Subdivision Plans as shown in Plot Book [81 Page 15](#) and Plot Book [84 page 105](#) .

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SCHEDULE B, PART II

(Continued)

12. Record Subdivision Plans for Heritage Rocks Properties Two LLC as shown in Plot Book [115 Page 160](#) and Plot Book [144 Page 34](#) .

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EXHIBIT A

The Land is described as follows:

ALL THAT CERTAIN lot, piece or parcel of land, situate in the Town of Bridgeville, Sussex County, Delaware, being all of Lot 4A as more fully set forth on the Subdivision of Lot 4 Heritage Rocks Properties Two LLC prepared by McCrone, Inc., Job Number G1020030 and recorded in the Office of the Recorder of Deeds in and for Sussex County, Delaware in Plot Book 144, Page 34.

BEING part of the same lands and premises which Passwaters Holding Company, LLC, by Deed dated April 18, 2007 and recorded in the Office of the Recorder of Deeds in and for Sussex County, Delaware, in Deed Record [3438 Page 347](#) granted and conveyed unto Heritage Rocks Properties Two LLC, in fee.