SCHEDELE A

APPLICATION NO.: ORTE739938

SUPPLEMENTAL # 1

1. Effective Date: January 18, 2013 at 7:00 A.M.

2. Policy (or Policies) to be issued:

(a) 'ALTA' OWNER'S POLICY 6-17-06

   PROPOSED INSURED:

(b) 'ALTA' LOAN POLICY 6-17-06

   PROPOSED INSURED:

3. The Estate or interest in land described or referred to in this Commitment is Fee Simple

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:

   Regents of the State of Minnesota, a Minnesota corporation
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5. The land referred to in this Commitment is described as follows:

Commencing at a point on the East and West Quarter Section Line 10.15 chains west of the center Section post in Section 17, Township 116, Range 23; thence run South 19.75 chains to a point on the East and West quarter line of Southwest Quarter (SW 1/4) of said Section; thence running West on said East and West Quarter line to the Southwest Corner of Northwest Quarter of the Southwest Quarter (NW 1/4 of SW 1/4) of said Section; thence North to the Northwest corner of Southwest Quarter (SW 1/4) of said Section; thence running East on the East and West center line of said Section to the place of beginning, according to the United States Government Survey thereof and situate in Carver County, Minnesota, EXCEPT that portion lying northeasterly of the center line of 82nd Street.

AND

The West Twenty-seven and one-half (27-1/2) acres of the Southwest Quarter of Southwest Quarter (SW 1/4 of SW 1/4) of said Section Seventeen (17), Township One Hundred Sixteen (116), Range Twenty-Three (23), excepting therefrom the following described tract: Commencing at the Southwest corner of said Section 17; thence running North on Section line 7.97 chains; thence East 5 chains; thence South 7.97 chains; thence West five (5) chains to place of beginning, according to the United States Government Survey thereof and situate in Carver County, Minnesota.

AND

Commencing at a point on Section line between Sections 17 and 18, Township 116, Range 23, which point is 7.97 chains North of the Southeast corner of said Section 18; thence running North 11.60 chains; thence West 12.09 chains; thence South 11.60 chains; thence East 12.09 chains to place of beginning, situated in Southeast Quarter of the Southeast Quarter (SE 1/4 of SE 1/4), Section Eighteen (18), Township One Hundred Sixteen (116), Range Twenty-three (23), according to the United States Government Survey thereof and situate in Carver County, Minnesota.

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Also commencing at a point on Section line between Sections 17 and 18, Township 116, Range 23, which point is 14.53 chains South of the Northeast corner of the Southeast Quarter (SE 1/4) of said Section 18; thence running West 10 chains; thence running South 5 chains; thence West 2.09 chains; thence South 92 links; thence East 12.09 chains to Section line; thence North 5.92 chains to place of beginning, situated in Northeast Quarter of the Southeast Quarter (NE 1/4 of SE 1/4), Section Eighteen (18), Township One Hundred Sixteen (116), Range Twenty-three(23), according to the United States Government Survey thereof and situate in Carver County, Minnesota.

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SCHEDULE B - SECTION I

REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.

2. Pay us the premiums, fees and charges for the policy.

3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.

4. You will tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.

5. Procure and record an Affidavit of Identity from the Regents of the University of Minnesota which specifically details that the Regents of the State of Minnesota does not exist and that said original Corrective Warranty Deed from the Minnesota State Horticultural Society to the Regents of the State of Minnesota dated September 15, 1988, filed January 5, 1989, as Document No. 102451 contains a scrivener's error in grantees name which should have read "the Regents of the University of Minnesota".

6. Deed of Conveyance from the Regents of the University of Minnesota, a constitutional corporation under the laws of the proposed purchaser.

7. Provide Old Republic Title with a Well Disclosure Certificate or the conveyance documents must contain the following language:

THE SELLER CERTIFIES THAT THE SELLER DOES NOT KNOW OF ANY WELLS ON THE DESCRIBED REAL PROPERTY.
NOTE: Well Disclosure Information:

The subject property is located within the Southwest Quarter of the Southwest Quarter of Section 17, Township 116, Range 23 and the Southeast Quarter of the Southeast Quarter of Section 18, Township 116, Range 23.
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SCHEDULE B - SECTION II

EXCEPTIONS

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

1. Any discrepancies, conflicts, easements, boundary line disputes, encroachments or protrusions, or overlapping of improvements which would be disclosed by an inspection and accurate survey of the premises.

2. Rights and claims of parties in possession.

3. Mechanics', Contractors', or Materialmen's liens and lien claims, if any, where no notice thereof appears on record.

4. Any facts, rights, interests or claims which are not shown by the public record, but which could be ascertained or by making inquiry of person(s) in possession thereof.

5. Liens, encumbrances, or claims thereof, which are not shown by the public record.

6. Special assessments ordered from Chaska. Information will follow by endorsement.

7. Taxes for the year 2012 are exempt. (Base tax exempt) (Tax No. 30.0170400.)

Taxes for the year 2012 are exempt. (Base tax exempt) (Tax No. 30.0180800.)

NOTE: Carver County tax records indicate property is non-homestead for taxes payable in the year 2012.

Taxes for the year 2013 and any special assessments certified thereto, are not yet available.

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The above easement was assigned to Williams Brothers Pipe Line Company, a Delaware corporation by Minnesota Special Warranty Deed dated March 15, 1966, filed April 4, 1966, as Document No. 110063 in Book 87 of Deeds, page 580.

Williams Brothers Pipe Line Company has changed its name to Williams Pipe Line Company, a Delaware corporation, as evidenced by Certificate of Amendment of Certificate of Incorporation filed as Document No. 325664.

Williams Pipe Line Company has changed its name to Williams Pipe Line Company, LLC, a Delaware limited liability company, as evidenced by Certificate of Conversion filed as Document No. 325662.

Williams Pipe Line Company, LLC has changed its name to Magellan Pipeline Company, LLC, a Delaware limited liability company, as evidenced by Amendment of Certificate of Formation filed as Document No. 371820.

9. Rights of the public and the City of Chaska in and to that part of the Land which lies within 82nd Street as evidenced by available maps.

10. Possible gap between the legal descriptions of the Land as described in Corrective Warranty Deed filed as Document No. 102451 which is the description as contained in Schedule A hereto.

11. Possible overlap of the Land as described in Schedule A hereof and the property to the East as described in Quit Claim Deed filed as Document No. 52043.

NOTE: If there are any questions concerning the exceptions shown on this commitment, please call Mark Blakstad at (612) 371-1134.