

Auction Tracts 2 thru 6
(Iroquois County, Illinois)

Preliminary Title Insurance Schedules

(Effective Date: October 14, 2014)

Prepared by:

Iroquois Title Company
101 East Cherry Street
PO Box 189
Watseka, IL 60970
(815) 432-4929

As issuing agent for:

Chicago Title Insurance Company

For:

Auction conducted on November 17, 2014 by
Schrader Real Estate and Auction Company, Inc.
on behalf of Midway Investment Holdings, LLC



CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

**Issued by
CHICAGO TITLE INSURANCE COMPANY**

Chicago Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 90 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Chicago Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

4548IL 60100

Iroquois Title Company
101 East Cherry Street
PO Box 189
Watseka, IL 60970
Tel: (815) 432-4929
Fax: (815) 432-6019

CHICAGO TITLE INSURANCE COMPANY

By:



[Signature]
ATTEST *[Signature]*
President Secretary



CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*

GENERAL EXCEPTIONS IN POLICIES

The owners policy will be subject to the following General Exceptions: (1) Rights or claims of parties in possession not shown by the public records; (2) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land; (3) Easements, or claims of easements, not shown by the public records; (4) 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; (5) Taxes or special assessments which are not shown as existing liens by the public records.

SCHEDULE B

Schedule B of the policy or policies to be issued will contain the applicable General Exceptions (see above); and, if an owners policy is to be issued, the encumbrance, if any, shown in Schedule A; and exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

(1) 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.

(2) An ALTA LOAN POLICY will be subject to the following Exceptions (a) and (b), in the absence of the production of the data and other essential facts requested in our standard "ALTA Statement": (a) 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; (b) Consequences of the failure of the Insured to pay out properly the whole or any part of the loan secured by the mortgage described in Schedule A, as affecting: (i) the validity of the lien of said mortgage; and (ii) the priority of the lien over any other right, claim, lien or encumbrance which has or may become superior to the lien of said mortgage before the disbursement of the entire proceeds of the loan.

**COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

File No.: 60100

Refer Inquiries to:
Iroquois Title Company
101 East Cherry Street
PO Box 189
Waukegan, IL 60070
(815) 432-4929

1. Effective Date: October 14, 2014 at 5:00 PM

2. Policy or Policies to be issued:

Amount of Insurance

(a) ALTA Owner's Policy 2006 (Standard)

To be determined

Proposed Insured: To be determined

(b) ALTA Loan Policy 2006 (Standard)

To be determined

Proposed Insured: To be determined

3. The estate or interest in the land described or referred to in this Commitment is:

Fee Simple

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

Midway Investment Holdings, LLC, a Delaware limited liability corporation

5. The land referred to in this Commitment is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO

For information purposes only, the property address is purported to be:

Iroquois Title Company

Authorized Countersignature

Chicago Title Insurance Company



COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

EXHIBIT "A"
LEGAL DESCRIPTION

Tract I:

The Southwest Fractional Quarter, except the South 1320 feet thereof, of Section 7, Township 24 North, Range 13 West of the Second Principal Meridian, Fountain Creek Township, Iroquois County, Illinois and the South 1320 feet, except the West 660 feet thereof, of the Southwest Fractional Quarter of Section 7, Township 24 North, Range 13 West of the Second Principal Meridian, Fountain Creek Township, Iroquois County, Illinois, also known as: A part of the Fractional Southwest Quarter of Section 7, Township 24 North, Range 13 West of the Second Principal Meridian, Iroquois County, Illinois, more particularly described as follows: Beginning at the Southeast Corner of said Southwest Quarter, and running; thence South 88°30'32" West, along the South Line of said Southwest Quarter, 2500.03 feet; thence North 01°32'54" West, parallel with the West Line of said Southwest Quarter, 1320.00 feet; thence South 88°30'32" West, parallel with said South Line, 660.00 feet, to a point on the West Line of said Southwest Quarter; thence North 01°32'54" West, along said West Line, 1295.86 feet, to the Northwest Corner of said Southwest Quarter; thence North 88°28'08" East, along the North Line of said Southwest Quarter, 3147.32 feet, to the Northeast Corner of said Southwest Quarter; thence South 01°49'36" East, along the East Line of said Southwest Quarter, 2618.10 feet, to the point of beginning..

Tract II:

That part of the South Half of the Southeast Quarter of Section 15, and that part of the South Half of the West Half of the Southwest Quarter of Section 14, and that part of the Northwest Quarter of the Southwest Quarter of Section 14, in Township 24 North, Range 14 West of the Second Principal Meridian, Iroquois County, Illinois, that lies South and East of the centerline of the drainage ditch running through said tracts, also known as: That part of the West Half of the Southwest Quarter of Section 14, together with that part of the South Half of the Southeast Quarter of Section 15, all in Township 24 North, Range 14 West of the Second Principal Meridian in Iroquois County, Illinois bounded and described as follows: Beginning at the Southwest Corner of said Section 14, said Southwest Corner being also the Southeast Corner of said Section 15, and running; thence North 89°00'29" West, along the South Line of said Section 15, 965.99 feet to the center of a creek; thence meandering Northwesterly, Northeasterly, Southeasterly and Northeasterly along the center of said creek, 4635.32 feet, more or less, to the East line of said West Half of the Southwest Quarter of Section 14; thence South 01°30'01" East, along said East Line, 1856.61 feet to the Southeast Corner of said West Half; and thence South 89°41'52" West, along the South Line of said Section 14, 1304.49 feet to the point of beginning.

Tract III:

The Southeast Quarter of Section 13, Township 25 North, Range 13 West of the Second Principal Meridian, in Iroquois County, Illinois, except the following described tract: Commencing at the Southwest corner of the Southeast Quarter of Section 13, Township 25 North, Range 13 West of the Second Principal Meridian, Iroquois County, Illinois, thence North 789.5 feet to the point of beginning for this description, thence North 400 feet along the West line of the Southeast Quarter, thence North 90° East, 544.5 feet; thence South along a line parallel with the West line of said Southeast Quarter, 400 feet; thence South 90° West, 544.5 feet to the point of beginning of this description also known as: A part of the Southeast Quarter of Section 13, Township 25 North, Range 13 West of the Second Principal Meridian, Iroquois County, Illinois more particularly described as follows: Beginning at the Southwest Corner of said Southeast Quarter and running; thence North 02°00'16" West, along the West Line of said Southeast Quarter, 789.50 feet; thence North 87°59'44" East, perpendicular to said West Line, 544.50 feet; thence North 02°00'16" West, parallel with said West Line, 400 feet; thence South 87°59'44" West, 544.50 feet, to the said West Line; thence North 02°00'16" West, along said West Line, 1450.52 feet, to the Northwest Corner of said Southeast Quarter; thence North 88°19'00" East, along the North Line of said Southeast Quarter 2589.67 feet to the Northeast Corner of said Southeast Quarter; thence South 01°59'41" East, along the East line of said Southeast Quarter, 2640.77 feet, to the Southeast Corner of said Southeast Quarter as the same is recorded in Monument Record No. 94-R-4125, in the Office of the Iroquois County Recorder of Deeds; thence South 88°20'02" West, along the South Line of said Southeast Quarter, 2589.23 feet, to the point of beginning.

Chicago Title Insurance Company

Copyright 2006-2009 American Land Title Association. All rights reserved.

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use.

All other uses are prohibited. Reprinted under license from the American Land Title Association.

File No. 60100

ALTA Commitment Sch A IR1

Page 2 of 2



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

File No. 60100

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:

1. 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.
2. Rights or claims of parties in possession not shown of record to be removed with owners affidavit.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.
4. Easement, or claims of easements, not shown by the public records.
5. 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. Taxes or special assessments which are not shown as existing liens by the public records.
7. Taxes for the year 2014. (Ash Grove and Fountain Creek and Pigeon Grove Townships)
Informational Note:
Taxes for the year 2013 amount to \$6,639.60..
Tax I.D. No. 32-13-400-005; 38-14-300-008; 38-15-400-006; 39-07-300-005.
8. Rights of the Public, State of Illinois, the County, the Township and the Municipality in and to that part of the premises in question taken, used, and dedicated for roads and highways, including Township Road 1300 East, Township Road 400 North, and Township Road 300 North, as shown by ALTA/ACSM Land Title Survey dated June 22, 2007 made by Krause Surveying, Inc. Order No. 070540B.
9. Rights of way for drainage ditches, drain tiles, feeders, laterals, and underground pipes, if any.
NOTE: Drainage assessments, drainage taxes, water rentals and water taxes are included in general exception (5) hereinbefore shown and should be considered when dealing with the land.
10. The premises lie within Fountain Creek Drainage District No. 1 of Iroquois and Vermilion Counties, Illinois. (Tract I)
11. The premises lie within Pigeon Grove and Fountain Creek Drainage District No. 1 of Iroquois County, Illinois. (Tract I)
12. The premises lie within Ash Grove Drainage District No. 1 and Sub-district No. 4 thereof, of Iroquois County, Illinois. (Tract III)
13. The premises lie within Pigeon Creek Drainage District of Iroquois County, Illinois. (Tract II)
14. We have reviewed the ALTA/ACSM Land Title Surveys for Tracts I-II dated June 22, 2007, made by Krause Surveying, Inc. and note the following:
 - (1) Grass waterways located on the East side of Tract I.
 - (2) A Ditch running through the East portion of Tract I.

Chicago Title Insurance Company



COMMITMENT FOR TITLE INSURANCE
SCHEDULE B
PART II

File No. 60100

- (3) A 10 foot + drainage ditch and concrete drainage structure in the Northwest corner of Tract I.
- (4) A 45 foot + grass waterway across Tract II.
- (5) Concrete spillway in the East part of Tract I.
- (6) Possible variations in possession from the actual East boundary line of Tract II as indicated by one post which appears 1.77 feet East of the line, and another post which appears .63 feet West of the line, and the concrete surface drain inlet which appears .22 feet East of the line.
- (7) Consequences of the meandering of the Creek referred to in Tract II.

NOTE: This commitment is subject to further exceptions, if any, disclosed by the final survey signed and dated by the surveyor.

- 15. Unrecorded Farm Lease between insured and tenant to be removed with owners affidavit.
- 16. Unrecorded Farm Lease between Daniel Hinkle, Mary Hinkle, d/b/a Hinkle Produce and Mark and Dinah Wilkening to be removed with owners affidavit.
- 17. Roads and highways, including Township Road 1900 E, 1850 East and 900 North, as shown by ALTA/ACSM Land Title Survey dated January 3, 2008 made by Krause Surveying, Inc., Order No. 071114. (Tract III)
- 18. We have reviewed the ALTA/ACSM Land Title Survey for Tract III dated January 3, 2008, made by Krause Surveying, Inc. and note the following:
 - 1. 50 foot setback along the West, South and East sides.
 - 2. 25 foot setback along the North side.
 - 3. Telephone pedestals along the West side.
 - 4. Overhead electric in the Southwest corner.
 - 5. 12 inch storm inlet along the East side.
 - 6. Shared grass access in the Northwest corner.
 - 7. Variation of possession on the North line shown by location of wooden post 2.20 feet North of North line in the Northeast corner of the tract.
 - 8. 36 inch corrugated metal pipe on the South line.
 - 9. 18 inch corrugated metal pipe on the East line.
 - 10. Grass access and 18" corrugated metal pipe on the East line.

END OF SCHEDULE B II

Chicago Title Insurance Company



IROQUOIS TITLE COMPANY PRIVACY STATEMENT

July 1, 2001

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("Personal Information"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

In the course of our business, we may collect Personal Information about you from the following sources:

We may collect nonpublic personal information about you from the following sources:

- From applications or other forms we receive from you or your authorized representative;
- From your transactions with, or from the services being provided by us, our affiliates, or others;
- From our Internet web sites;
- From the public records maintained by the governmental entities that we either obtain directly from those entities, or from our affiliates or others; and
- From consumer or other reporting agencies.

Our Policies Regarding the Protection of the Confidentiality and Security of Your Personal Information

We maintain physical, electronic and procedural safeguards to protect your Personal Information from unauthorized access or intrusion. We limit access to the Personal Information only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

Our Policies and Practices Regarding the Sharing of Your Personal Information

We may share your Personal Information with our affiliates, such as insurance companies, agents, and other real estate settlement service providers. We also may disclose your Personal Information:

- To agents, brokers or representatives to provide you with services you have requested;
- To third-party contractors or service providers who provide services or perform marketing or other functions on our behalf; and
- To others with whom we enter into joint marketing agreements for products or services that we believe you may find of interest.

In addition, we will disclose your Personal Information when you direct or give us permission, when we are required by law to do so, or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One of the most important responsibilities of some of our affiliated companies is to record documents in the public domain. Such documents may contain your Personal Information.

Right to Access Your Personal Information and Ability to Correct Errors or Request Changes or Deletion

Certain states afford you the right to access your Personal Information and, under certain circumstances, to find out to whom your Personal Information has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your Personal Information. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address: Iroquois Title Company, 101 East Cherry Street, Watseka, IL 60970.

If we provide you with more than one financial product or service, you may receive more than one privacy notice from us. We apologize for any inconvenience this may cause you.