

Cover page for:

Preliminary Title Insurance Schedules

Preliminary title insurance schedules prepared by:

Spears Title Company

(File Number: 21-072)

Auction Tract 20

(St. Clair County, Illinois)

For March 27, 2021 auction to be conducted by:

Schrader Real Estate and Auction Company, Inc.

On behalf of:

New River Royalty, LLC

SPEARS TITLE COMPANY
 218 S. Main St.
 Hillsboro, IL 62049
Authorized Agent of Fidelity National Title Insurance Company

SCHEDULE A COMMITMENT FOR TITLE INSURANCE **Auction Tract 20**

1. Effective Date **February 22, 2021 @ 7:00 a.m.** Case No. **21-072**
2. Policy or policies to be issued:
- (a) ALTA Owner's Policy form 6/17/06 Amount *(Amount of sale)*
- Proposed insured: **Buyer**
- (b) ALTA Loan Policy form 6/17/06 Amount *(Loan amount)*
- Proposed insured: **Lender**
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:
- New River Royalty, LLC**
5. The land is described as follows:
- (See Exhibit "A")**

This page is only a part of a 2016 Alta Commitment for Title Insurance 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; Schedule B, Part II-Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form. Copyright American Land Title Association. All rights reserved.

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Case 21-072

Exhibit "A"

Part of the Northeast Quarter (NE ¼) of Section Seven (7), Township Two (2) North, Range Six (6) West of the Third Principal Meridian, St. Clair County, Illinois, reference being had to the plat thereof recorded in the Recorder's office of St. Clair County, Illinois in Book of Plats "A" on page 212, described as follows, to-wit:

Commencing at the Southwest corner of said Quarter Section, thence running North 50 rods, thence East 96 rods, thence South 50 rods, thence West 96 rods to the place of beginning.

Also, Part of the said Northeast Quarter (NE ¼) of said Section Number Seven (7), described as follows, to-wit:

Commencing 50 rods North of the Southwest corner of said Quarter Section, thence running North 60 rods, thence East 53 1/3 rods, thence South 60 rods, thence West 53 1/3 rods to the place of beginning;

Excepting however, those parts thereof conveyed by Deed recorded in said Recorder's Office, in Book 430 on Page 180 and in Book 692 on Page 230, situated in the County of St. Clair and State of Illinois;

Also, excepting that part of the Northeast Quarter (NE ¼) of Section Seven (7), Township Two (2) North, Range Six (6) West of the Third Principal Meridian, in the County of St. Clair, State of Illinois, and being more particularly described as follows:

Commencing at the Northwest corner of said Section Seven (7); thence South 88° 14' 24" East, a distance of 3037.22 feet to an iron pipe set for the intersection of the North line of said Section Seven (7) and the Easterly right of way line of Illinois Route 4; thence South 00° 32' 09" West on said Easterly right of way line of Illinois Route 4, a distance of 1258.00 feet to the point of beginning; from said point of beginning; thence South 88° 14' 24" East, a distance of 396.14 feet; thence South 01° 45' 36" West, a distance of 334.64 feet; thence North 88° 14' 24" West, a distance of 383.00 feet to said Easterly right of way line of Illinois Route 4; thence on said Easterly right of way line of Illinois Route 4 the following Three (3) courses and distances;

- 1) North 01° 03' 50" West, a distance of 114.91 feet;
- 2) 198.88 feet on a curve to the right having a radius of 7123.30 feet, the chord of said curve bears North 00° 15' 51" West, a distance of 198.88 feet;
- 3) North 00° 32' 09" East, a distance of 21.13 feet; to the point of beginning;

Also, excepting that portion thereof previously conveyed by Deed recorded in Book 2470 at page 1812 of the Recorder's Office of St. Clair County, Illinois, being more particularly described as follows, to-wit:

The South Seven (7) acres of Lot Six (6) of the Northwest Quarter (NW ¼) of Section Seven (7), Township Two (2) North, Range Six (6) West of the Third Principal Meridian; reference being had to the plat thereof recorded in the Recorder's Office of St. Clair County, Illinois in the Book of Plat "A" on page 212.

Except the coal, oil, gas and other minerals within and underlying all of said land and all rights and easements in favor of the estate of said coal, oil, gas and other minerals.

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 or 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.
5. 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.
6. The "Good Funds" section of the Title Insurance Act (215ILCS 155/26) is effective January 1, 2010. This Act places limitations upon our ability to accept certain types of deposits into escrow. Please contact Spears Title Company regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at the time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amount(s) are approved.
9. 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.

(Continued on following page)

SCHEDULE B – PART I, REQUIREMENTS, (CONT.)

Parcel Identification No.: 05-07-0-200-008 (2019: \$831.06, paid)

NOTE: THE PARCEL NUMBER(S) AND TAX DOLLAR AMOUNT(S) ARE PROVIDED FOR INFORMATION ONLY. THE COMPANY NEITHER GUARANTEES NOR INSURES THE ACCURACY OR COMPLETENESS THEREOF. YOU ARE ADVISED THAT YOU SHOULD NOT RELY UPON THESE NUMBERS AND AMOUNTS AND SHOULD INDEPENDENTLY VERIFY THE ACCURACY OF THE INFORMATION.

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SCHEDULE B – PART II, 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 issue 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. Rights or Claims of parties in possession not shown by 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.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defects, 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.
8. The policy to be issued contains an arbitration clause. Any matter in dispute between you and the Company may be subject to arbitration as an alternative to court action. Upon request, the company will provide a copy of this clause and the accompanying arbitration rules prior to the closing of the transaction. Any decision reached by arbitration shall be binding upon both you and the Company. The arbitration award may include attorney's fees, if allowed by state law, and may be entered as a judgment in any court of proper jurisdiction.
9. General taxes for the years 2020, 2021 and subsequent years, not yet due or payable.
10. Rights of the public, the State of Illinois, and/or the municipality/township in and to that part of the land, if any, taken or used for road purposes.
11. Title to all coal, oil, gas and other minerals within and underlying the land, together with all mining rights and drilling rights and other rights, privileges and immunities relating thereto.
12. Rights of way for drainage ditches, drain tiles, feeders, laterals and underground pipes, if any.

(Continued on following page)

13. Resolution by the Board of Supervisors recorded in Book 2017 on Page 13 regarding rights of way and building set back line requirements for subdivision property in the unincorporated areas of St. Clair County, Illinois.
14. Deed for Right of Way for Public Road Purposes made by Stephen Nichols and Annie M. Nichols to the County of St. Clair recorded August 13, 1928 in Book 692 at Page 230.
15. Deed for Right of Way for Public Road Purposes made by Arthur Hageman and Linnie Hageman to the County of St. Clair recorded August 20, 1941 in Book 902 at Page 567.
16. Easement granted to Illinois Bell Telephone Company recorded March 7, 1980 in Book 2482 at page 913.
17. Right of Way Easement granted to Tri-Township Water District recorded December 20, 1999 in Book 3402 at Page 819 as Document No. A01534078.
18. Right of Way Easement granted to Tri-Township Water District recorded June 27, 1996 in Book 3102 at Page 40.
19. The acreage stated in the legal description is for descriptive purposes only. Nothing in this commitment, or policy when issued, should be construed as insuring against loss or damage due to the inaccuracy or discrepancy in the quantity of land so described.
20. All covenants, interests, rights and privileges excepted and reserved by the grantor in their deed of conveyance to the proposed insured.

Note: Exceptions 1, 3, 4, 5, 6 and 7 will be deleted from the final title policy upon the delivery of seller's affidavit to the title company.

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