

Cover page for:

Preliminary Title Insurance Schedules

Preliminary title insurance schedules prepared by:

Spears Title Company

(File Number: 21-071)

Auction Tract 7

(Montgomery 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 COMPANY218 S. Main St.
Hillsboro, IL 62049*Authorized Agent of Fidelity National Title Insurance Company*SCHEDULE A COMMITMENT FOR TITLE INSURANCE **Auction Tract 7**

1. Effective Date **March 9, 2021 @ 7:00 a.m.** Case No. **21-071**
2. Policy or policies to be issued:
- | | | |
|--------------------------------------|--------|-------------------------|
| (a) ALTA Owner's Policy form 6/17/06 | Amount | <i>(Amount of sale)</i> |
| Proposed insured: Buyer | | |
| (b) ALTA Loan Policy form 6/17/06 | Amount | <i>(Loan amount)</i> |
| 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")

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Case No. 21-071

Exhibit "A"

The Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-two (22); the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Twenty-seven (27); and the East Half (E ½) of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section Twenty-seven (27), all in Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, Montgomery County, Illinois, *excepting therefrom* the following two (2) described tracts:

1. Beginning at the Northwest corner of the said Southwest Quarter of the Southeast Quarter of Section 22; thence on the North line of the said quarter-quarter section, South 89 degrees 48 minutes 00 seconds East, 300.90 feet to the proposed Westerly line of a railroad right of way; thence on the said proposed Westerly railroad right of way line for the following eight courses; thence South 0 degrees 10 minutes 39 seconds East, 723.77 feet; thence 692.40 feet along an arc to the left, having a radius of 2941.93 feet, the chord of which is South 07 degrees 31 minutes 42 seconds East, 690.80 feet; thence South 14 degrees 20 minutes 24 seconds East, 1199.65 feet; thence South 30 degrees 08 minutes 15 seconds East, 99.99 feet; thence South 14 degrees 53 minutes 25 seconds East, 585.81 feet; thence South 04 degrees 34 minutes 51 seconds West, 150.00 feet; thence South 14 degrees 53 minutes 25 seconds East, 400.00 feet; thence South 05 degrees 07 minutes 49 seconds East, 235.56 feet to the South line of the Northeast Quarter of Section 27; thence on the said South line of the Northeast Quarter, South 89 degrees 35 minutes 52 seconds West, 272.83 feet to the Southwest corner of the East Half of the Southwest Quarter of the Northeast Quarter of Section 27; thence on the West line of the said half-quarter-quarter section, North 00 degrees 45 minutes 23 seconds West, 1338.85 feet to the Northwest corner thereof; thence on the South line of the Northwest Quarter of the Northeast Quarter of Section 27, South 89 degrees 57 minutes 05 seconds West, 663.46 feet to the Southwest corner thereof; thence on the West line of the said Northwest Quarter of the Northeast Quarter of Section 27, North 00 degrees 47 minutes 46 seconds West, 1342.95 feet to the Southwest corner of the Southwest Quarter of the Southeast Quarter of Section 22; thence on the West line of the said Southwest Quarter of the Southeast Quarter of Section 22, North 01 degree 20 minutes 20 seconds West, 1316.53 feet to the point of beginning.

2. Beginning at the Northeast corner of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-two (22); thence on the East line of the said quarter-quarter section, South 1° 28' 38" East, 1319.04 feet to the Northeast corner of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Twenty-seven (27); thence on the East line of the said quarter-quarter section, South 0° 42' 59" East, 1334.75 feet to the Northwest corner of the Southeast Quarter (SE ¼) of the Northeast Quarter (NE ¼) of Section Twenty-seven (27); thence on the West line of the said quarter-quarter section, South 00° 42' 59" East, 1334.75 feet to the Southeast corner of the East Half (E ½) of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section Twenty-seven (27); thence on the South line of the said half-quarter-quarter section, South 89° 35' 52" West, 100.53 feet to the proposed Easterly line of the right of way of the Coffeen Railroad Corridor; thence on said proposed Easterly railroad right of way line for the following 8 courses and distances:

Thence North 14° 53' 25" West, 559.69 feet;

Thence North 25° 49' 23" West, 290.00 feet;

Thence North 14° 53' 25" West, 400.00 feet;

Thence North 8° 40' 02" West, 553.51 feet;

Thence North 14° 53' 25" West, 870.30 feet;

Thence North 12° 56' 24" West, 711.78 feet;

Thence North 4° 37' 07" East, 297.06 feet;

Thence North 0° 09' 59" West, 425.00 feet to the North line of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-two (22); thence on the said North line, South 89° 48' 00" East, 849.85 feet to the point of beginning.

Also 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.: 17-27-200-015 (2019: \$156.24, 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. Easement granted to Illinois Power Company by Ferdinand B. Huber and Inez A. Huber, his wife, dated August 2, 1946, filed September 9, 1946 in Misc. Record 44, page 590 as Doc. No. 110053.
14. Easement granted to Illinois Power Company by instrument dated June 5, 1950, filed June 10, 1950 in Misc. Record 53, page 59 as Doc. No. 131167.
15. Right of Way Easement granted to Montgomery County Water Company by instrument dated October 31, 2003, filed December 1, 2003 in Book 964, page 245 as Doc. No. 200300016093.
16. Grant of Surface Easement to Oneus LLC, a Delaware limited liability company doing business as Savatran LLC, by instrument dated August 12, 2010, filed August 30, 2010 in Book 1399, page 78 as Doc. No. 201000059724. (For railroad line and related facilities, etc., for particulars see record.)
17. Certain rights, interests and privileges as reserved in the Special Warranty Deed dated August 12, 2010, filed August 30, 2010 in Record Book 1399, page 125 as Doc. No. 201000059729. (Regarding mining and mining rights, etc., for particulars see record.)
18. Memorandum of a Mitigation Agreement between New River Royalty and Hillsboro Energy dated August 21, 2018, filed August 31, 2018 in Book 1677, page 614 as Doc. No. 201800002829.
19. Easement (Gas Pipeline) granted to Ameren Illinois Company d/b/a Ameren Illinois, by instrument dated May 5, 2014, filed June 3, 2014 in Book 1570, page 25 as Doc. No. 201400001813.
20. Mortgage from Montgomery Land Company, LLC to G. Michael Fravala and Fravala Farms, dated February 6, 2009, filed February 18, 2009 in Book 1304, page 94 as Doc. No. 200900050236. Note: This item will be removed upon the recording of a proper release.
21. Lack of right of access to and from the land.
22. 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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