

Cover page for:

Preliminary Title Insurance Schedules

Preliminary title insurance schedules prepared by:

Spears Title Company

(File Number: 21-064)

Auction Tract 9

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

- | | | |
|---|----------------------------------|-------------------------|
| SCHEDULE A | COMMITMENT FOR TITLE INSURANCE | Auction Tract 9 |
| 1. Effective Date | March 9, 2021 @ 7:00 a.m. | Case No. 21-064 |
| 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") | |

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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Exhibit "A"

That part of the Northeast Quarter (NE 1/4) of Section Thirty-four (34), Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, described as follows: Commencing at the southeast corner of the Northeast Quarter (NE 1/4) of said Section Thirty-four (34), running thence North 666 feet to a concrete marker on the south side of Coffeen and Vandalia Road; thence along the south side of said road North 54° 15' West 408 ½ feet to a road marker; thence North 10 feet to a marker; thence North 55 1/2° West along the south side of said Road 1421 feet to the center of a road and the place of beginning; (said place of beginning, being also sometimes described as the intersection of the southerly right-of-way line of Illinois Route 185 and the center line of the road providing access to the Central Illinois Public Service Company's power station, as the same is now located); thence South 4 1/2° East 280 feet; thence East 200 feet to a metal pin; thence Northeasterly 125 feet to a metal pin, which pin is in the south right of way line of Illinois Route 185, 300 feet southeasterly from the place of beginning; and thence North 55 1/2° West along the southerly right of way line Illinois Route 185 to the place of beginning, situated in Montgomery County, Illinois.

That part of the Northeast Quarter (NE ¼) of Section Thirty-four (34), Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, Montgomery County, Illinois, described as follows: Beginning at the southeast corner of said quarter section; thence North 666 feet to a concrete marker on the south side of the Coffeen and Vandalia Road (State Route 185); thence along the south side of the said road North 54° 15' West 408 ½ feet to a road marker; thence North 10 feet to a marker; thence North 55 ½° West along the south side of the said road 1,421 feet to the center of a road; thence South along the centerline of the said road to the south line of the aforesaid Northeast Quarter (NE ¼) of Section Thirty-four (34); thence East along the aforesaid south line of the said quarter section to the place of beginning; *excepting* therefrom 3 tracts described as follows:

- A. Beginning at a point where the branch (which runs South and Southwest) intersects with State Route 185; thence South and Southwest along the said branch to the point where it joins a branch running North and South; thence North along the said branch to State Route 185; thence Southeast along the said State Route 185 a distance of 550 feet, more or less, to the place of beginning,
- B. Beginning at the southeast corner of the said quarter section; thence North 666 feet, more or less, to a concrete marker on the south side of State Route 185; thence along the south side of the said State Route 185 North 54° 15' West 270 feet, more or less, to the center of a branch; thence in a Southerly direction along the center of the said branch to a point on the south line of the said quarter-section 360 feet West of the point of beginning; thence East to the point of beginning,
- C. Beginning at a point defined by the intersection of the south right-of-way line of State Route 185 and the center of the road providing access to the Central Illinois Public Service power station; thence South 4 ½° East 280 feet; thence East 200 feet to a metal pin; thence Northeasterly 125 feet to a metal pin (which pin is situated on the south right-of-way line of Illinois Route 185 a distance of 300 feet in a Southeasterly direction from the place of beginning); thence North 55 ½° West along the south right-of-way line of State Route 185 to the place of beginning.

The Northeast Quarter (NE ¼) of the Southeast Quarter (SE ¼) of Section Thirty-four (34); and the north 10 acres of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section Thirty-four (34); all in Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, Montgomery County, Illinois.

That part of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section Thirty-four (34), Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, described as follows: Beginning at the Northwest corner of Lot Eighty-three (83) in Shepherd's Place, a suburb of Coffeen, running thence North 415 feet to the South line of Fourth Street; thence East 300 feet to the West line of Madison Street; thence South 415 feet to the Northeast corner of Lot Sixty-six (66) in Shepherd's Place; and thence West 300 feet to the place of beginning (being formerly described as Lots 58 to 65 inclusive and Lots 75 to 82 inclusive in Shepherd's Place and the alley lying between said lots), situated in Montgomery County, Illinois.

(Continued on following page)

Case No. 21-064

Exhibit "A" (continued)

Part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty-four (34), Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, Montgomery County, Illinois, described as follows: Beginning at the southwest corner of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-four (34), thence East 407 feet to the east line of Washington Street; thence North 990 feet; thence West 407 feet; and thence South 990 feet to the place of beginning; *Except* that part described as follows: Beginning at the Southwest corner of the said Quarter Quarter Section, thence along the West line thereof North 0° 03' 12" West 332.59 feet; thence North 83° 55' 57" East 197.62 feet; thence South 2° 08' 47" East 356.62 feet to the South line of the said Quarter Quarter Section; thence along the said South line North 89° 12' 30" West 209.59 feet to the point of beginning.

Part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section Thirty-four (34), Township Eight (8) North, Range Three (3) West of the Third Principal Meridian, being more particularly described as follows: Beginning at the southwest corner of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of said Section Thirty-four (34), thence along the west line of the said quarter quarter section North 0° 03' 12" West 332.59 feet; thence North 83° 55' 57" East 197.62 feet; thence South 2° 08' 47" East 356.62 feet to the south line of the said quarter quarter section; thence along the said south line North 89° 12' 30" West 209.59 feet to the point of beginning, situated in Montgomery County, Illinois.

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 Nos.:

17-34-200-012; 17-34-200-021; 17-34-426-001; 17-34-476-003; 17-34-476-004

2019: \$1395.44, all 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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Alta Commitment for Title Insurance (08/01/2016)

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.
13. Easement granted to the City of Coffeen by instrument dated April 6, 1983, filed October 24, 1983 in Misc. Record 144, page 295. (PIN's: 17-34-200-012; 17-34-200-021)
14. Gas Pipeline Easement granted to Illinois Power Company by instrument dated October 12, 1999, filed October 18, 1999 in Record Book 536, page 242 as Doc. No. 199900380605. (PIN: 17-34-200-012)

(Continued on following page)

15. Easement granted to Illinois Power Company by instrument dated August 26, 1999, filed September 24, 1999 in Record Book 530, page 300 as Doc. No. 380074. (PIN: 17-34-426-001)
16. Easement granted to Illinois Power Company by instrument dated October 16, 1946, filed December 12, 1946 in Misc. Record 45, page 360. (PIN's: 17-34-476-003; 17-34-476-004)
17. Easement granted to General Telephone Company of Illinois by instrument dated April 3, 1973, filed June 5, 1973 in Misc. Record 117, page 170. (PIN's: 17-34-476-003; 17-34-476-004)
18. Right of Way Easement granted to GTE North Incorporated by instrument dated October 28, 1988, filed October 16, 1989 in Misc. Record 159, page 70. (PIN's: 17-34-476-003; 17-34-476-004)
19. Easement granted to Illinois Power Company by instrument dated December 15, 1943, filed February 2, 1944 in Misc. Record 40, page 395. (PIN's: 17-34-476-003; 17-34-476-004)
20. Right of Way Easement granted to Montgomery County Water Co., Inc. by instrument dated February 20, 1999, filed February 23, 1999 in Record Book 481, page 67. (PIN's: 17-34-476-003; 17-34-476-004)
21. Gas Pipeline Easement granted to Illinois Power Company by instrument dated August 31, 1999, filed September 24, 1999 in Record Book 530, page 298. (PIN: 17-34-476-003)
22. Easement granted to Illinois Power Company by instrument dated August 9, 1999, filed August 26, 1999 in Record Book 524, page 270. (PIN: 17-34-476-004)
23. Grant of Surface Easement 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.)
24. 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.)
25. 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.
26. 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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