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Burlington, IA 52601  
Emailed



## Fidelity National Title Insurance Company

### COMMITMENT FOR TITLE INSURANCE

#### SCHEDULE A

1. Effective Date May 19, 2023, 8:00 A.M. Case No. 23-116
2. Policy or policies to be issued  
(a) ALTA Owner's Policy (6-17-06) Amount \$10,000.00  
ALTA Residential Title Insurance Policy - (6-17-06)  
Proposed insured: Purchaser with contractual rights under a purchase agreement with  
the vested owner identified at Item 3 below.  
  
(b) ALTA Loan Policy - (6-17-06) Amount \$  
Proposed insured:  
  
(c) Amount \$  
Proposed insured:
3. Title to the FEE SIMPLE, estate or interest in the land described or referred to in  
this Commitment is at the effective date hereof vested in:  
  
SAS LLLP, AN ILLINOIS LIMITED LIABILITY LIMITED PARTNERSHIP
4. The land referred to in this Commitment is described as follows:  
  
The North Half of the Northeast Quarter of Section 11, Township 13 North, Range 3 West of the Fourth  
Principal Meridian, Ohio Grove Township, Mercer County, Illinois; and all referenced as "Tract 2" on a  
plat of survey prepared by Martin J. Herman, Illinois Professional Land Surveyor dated  
\_\_\_\_\_ 2023 and filed for record with the Mercer County, Illinois Recorder of Deeds  
Office on the \_\_\_\_\_ day of \_\_\_\_\_, 2023 as document number \_\_\_\_\_.

Countersigned at Aledo, Illinois  
MERCER COUNTY TITLE COMPANY  
Joni D. Gander, 310 S/E. 2nd Avenue,  
Aledo, IL 61231 (309) 562-2931

  
Authorized Officer or Agent



# **Fidelity National Title Insurance Company**

## **SCHEDULE B-SECTION 1**

### **REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of 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 (215 ILCS 155/26) is effective January 1, 2010. This Act places limitations upon our ability to accept certain types of deposits into escrow. Please contact your local Title office 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 that 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 amounts are approved.
9. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this.
10. Satisfactory survey and legal description of the property described under Schedule A hereof.
11. Release of record of the property described under Schedule A hereof from the lien of Mortgage given by James E. Stephens and Beth A. Stephens, husband and wife; Helen I. Stephens, a single woman, to 1st Farm Credit Services, FLCA, dated and filed January 16, 2004, and recorded in Record Book 658, page 976, as Document No. 341777, to secure \$770,000.00.  
The Company should be provided a statement from the seller(s)/borrower(s) relative to any mortgage shown on Schedule B disclosing whether the seller(s)/borrower(s) have entered into any forbearance or loan modification agreement with the lender relative to delayed or post postponed payments or other restructuring of the debt secured by the mortgage.
12. This company must be furnished a true and complete copy of the limited liability limited partnership agreement of SAS LLLP and of all amendments thereto. This commitment is subject to such further requirements as may then be deemed necessary by the Company. In addition, SAS LLLP will submit to this company a consent resolution signed by all the partners, or by the minimum percentage of general and/or limited partners required by the limited liability limited partnership agreement, authorizing the limited liability limited partnership to execute and deliver to the purchaser a Warranty Deed to the property described in Schedule A, and granting authority to a specific person to execute the deed, and to execute any and all other documents necessary to complete the transaction on behalf of the limited liability limited partnership.

(cont'd)

MERCER COUNTY TITLE COMPANY, Joni D. Gander, 310 S.E. 2nd Avenue, Aledo, IL 61231 (309)582-2931

This page is only a part of a 2016 ALTA Commitment for Title Insurance issued 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 1-Requirements; and Schedule B, Part 2-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



# **Fidelity National Title Insurance Company**

**P.O. Box 45023, Jacksonville, FL 32232-5023**

**SCHEDULE B-1 cont'd.**

13. Duly Authorized Deed from SAS LLLP, vesting fee simple title in the Purchaser(s).



# **Fidelity National Title Insurance Company**

## **COMMITMENT FOR TITLE INSURANCE**

### **SCHEDULE B-SECTION 2**

#### **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 insure 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:

#### **General Exceptions**

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 in a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defect, 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 1-Requirements are met.
8. Taxes for the year 2022 which are not yet due and payable and subsequent years.

#### **NOTE: FOR INFORMATION PURPOSES ONLY**

**OWNER OCCUPIED EXEMPTION: NO.**

**HOMESTEAD EXEMPTION: NO.**

2022 Taxes \$10,883.54      15-15-11-200-001 (NE 11-13-3)

9. Rights of the public, the State of Illinois and the municipality in and to that part of the premises in question taken, dedicated, conveyed, condemned or used for roads, streets or highways.
10. Rights of way for drainage ditches, drain tiles, feeders and laterals, if any.

MERCER COUNTY TITLE COMPANY, Joni D. Gander, 310 S.E. 2nd Avenue, Aledo, IL 61231 (309)582-2931

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Commitment No.

**COMMITMENT FOR TITLE INSURANCE ISSUED  
BY  
FIDELITY NATIONAL TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Fidelity National Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within **180 days** after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**COMMITMENT CONDITIONS**

**1. DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.

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- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
  - (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
  - (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
  - (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
  - (h) "Title": The estate or interest described in Schedule A.
2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
- (a) the Notice;
  - (b) the Commitment to Issue Policy;
  - (c) the Commitment Conditions;
  - (d) Schedule A;
  - (e) Schedule B, Part I—Requirements; and
  - (f) Schedule B, Part II—Exceptions; and
  - (g) a counter-signature by the Company or its issuing agent that may be in electronic form.
4. **COMPANY'S RIGHT TO AMEND**  
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
    - (i) comply with the Schedule B, Part I—Requirements;
    - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
    - (iii) acquire the Title or create the Mortgage covered by this Commitment.
  - (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
  - (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
  - (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.

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- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

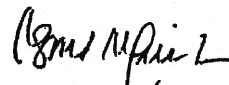
**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

Countersigned: \_\_\_\_\_  
Authorized Signatory

**Fidelity National Title Insurance Company**

By:



ATTEST

President



Secretary

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TITLE INS. FILE NO. 23-116

INVOICE

DATE: May 23, 2023

**MERCER COUNTY TITLE COMPANY**

310 S.E. 2ND AVENUE

P.O. BOX 153

ALEDO, IL 61231-0153

PHONE: 309-582-2931

FAX: 309-582-2297

EMAIL: joni@mercercountyttitle.com

Date

Real Estate

Recording  
Fees

Title  
Insurance

Abstracting

The N½ of the NE¼ of Sec. 11, Twp. 13 N., R. 3  
W. of 4th P.M., in Mercer County, Illinois.

First Report of Title

\$125.00

Owner: SAS LLLP

Title Insurance ( x )

Search ( ) Emailed To: Alyssa R. Stewart

Remarks:

TOTAL

**\$125.00**