

Cover Page for Title Commitment Issued by:



Phone (217) 532-3113
218 S. Main St., Hillsboro, IL 62049
120 W. Ryder St., Litchfield, IL 62056
www.spearstitle.com

Authorized Agent of Fidelity National Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023

Providing Peace of Mind to South Central Illinois Since 1978

Proudly Serving:

Bond / Christian / Fayette / Macoupin / Madison / Montgomery / Sangamon / & Shelby Counties



Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment 5.e:

Issuing Agent: Spears Title Company Agent of Fidelity National Title Insurance Company
Issuing Office: 218 S. Main Street, Hillsboro, IL 62049
ALTA Registry ID: 1061311
Loan ID No: N/A at the time of the Commitment
Commitment No.: 24-TBD
Office File No.: 24-TBD
Property Address: Shipman, IL 62685

SCHEDULE A

1. Commitment Date **August 09, 2024 @ 8:00 a.m.** Case No. **24-TBD**

2. Policy or policies to be issued:

- (a) 2021 ALTA Owner's Policy (7/01/21)
 - Proposed insured: **TBD**
 - Proposed Amount of Insurance: **\$TBD**
 - The estate of interest to be insured: Fee Simple
- (b) 2021 ALTA Loan Policy (7/01/21)
 - Proposed insured: **TBD**
 - Proposed Amount of Insurance: **\$TBD**
 - The estate of the interest to be insured: Fee Simple

3. The estate or interest in the Land at the Commitment Date is: **Fee simple**

4. The Title is, at the Commitment Date, vested in:

Lake Charlene, LLC

(SCHEDULE A Continued on the following page)

SCHEDULE A, (CONT.)

5. The Land is described as follows:

Situated in the County of Macoupin, State of Illinois, to wit:

The West 1/2 of the Southeast 1/4 of the Southeast 1/4;

and

The Southwest 1/4 of the Southeast 1/4;

and

The West 1/2 of the Northeast 1/4 of the Southeast 1/4;

and

The Southeast 1/4 of the Southwest 1/4

All of Section 2, Township 7 North, Range 9, West of the Third Principal Meridian, in the County of Macoupin and State of Illinois.

Less and except the land as described in Limited Liability Company Warranty Deed recorded April 20, 2020 as Document Number 581631.

Countersigned

Spears Title Company



Authorized Officer or Agent
of Fidelity National Title Insurance Company

217-532-3113 (Phone)

217-532-3133 (Fax)

This page is only a part of a 2021 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 I-requirements; Schedule B, Part II-Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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(End of SCHEDULE A)

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. If the Company will be closing the transaction, we should be provided a statement from the borrower(s) relative to any mortgage shown on Schedule B disclosing whether the borrower(s) have entered into any forbearance or loan modification agreement with the lender relative to delayed or postponed payments or other restructuring of the debt secured by the mortgage.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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, to-wit:
 - a. **Corporate Warranty Deed** from Lake Charlene, LLC to TBD.
 - b. **Mortgage** from TBD to TBD.
Note: It will not be necessary for the spouse to join in the mortgage if the grantor warrants that the real estate being pledged is not the homestead of his or her spouse.

(SCHEDULE B – PART I, REQUIREMENTS Continued on the next page)

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

We will need to be furnished the following with regard to the LLC:

- Articles of Organization.
- Certificate of Good Standing from the Secretary of State.
- Operating Agreement and all amendments thereto.
- Roster of members.
- Unless the deed is executed by all members, we must be furnished evidence satisfactory to the Company that all necessary consents, authorizations, resolutions, notices and partnership actions relating to the sale and the execution and delivery of the deed of conveyance and required under applicable law and partnership agreements have been conducted, given or properly waived.
- Certificate of Authority to transact business in the State of Illinois. (For foreign LLC's)

NOTE: In the event of a sale of all or substantially all of the assets of the LLC, or of a sale of LLC assets to a member or manager, we should be furnished evidence that all managers or members have consented to said sale.

General taxes for the year(s) 2023 and subsequent years.

Permanent Tax / Assessor Parcel Number(s) 21-000-024-00

1st installment of the 2023 taxes in the amount of \$39.39 are unpaid and delinquent, plus penalties and interest.

2nd installment of the 2023 taxes in the amount of \$39.39 are now due and payable.

Permanent Tax / Assessor Parcel Number(s) 21-000-023-00

1st installment of the 2023 taxes in the amount of \$40.85 are unpaid and delinquent, plus penalties and interest.

2nd installment of the 2023 taxes in the amount of \$40.85 are now due and payable.

Permanent Tax / Assessor Parcel Number(s) 21-000-020-00

1st installment of the 2023 taxes in the amount of \$32.61 are unpaid and delinquent, plus penalties and interest.

2nd installment of the 2023 taxes in the amount of \$32.61 are now due and payable.

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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(End of SCHEDULE B PART I, REQUIREMENTS)

SCHEDULE B – PART II, EXCEPTIONS

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Rights or Claims of parties in possession not shown by Public Records.
3. The effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.
4. Easements, 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. 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.
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 2024 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. Right of way permit recorded in Book Number 355 at Page 520 in favor of Illinois Power and Light Corporation, an Illinois corporation. (See document for exact location)
12. Grant of easement recorded in Book Number 417 at Page 71 in favor of Illinois Power Company, an Illinois corporation. (See document for exact location)
13. Grant of easement recorded in Book Number 587 at Page 416 in favor of Illinois Power Company, an Illinois corporation. (See document for exact location)

(SCHEDULE B – PART II, EXCEPTIONS Continued on the next page)

SCHEDULE B – PART II, EXCEPTIONS, (CONT.)

Spears Title Company
218 S. Main St.
Hillsboro, IL 62049

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