



File No.: 2021-23462S

COMMITMENT FOR TITLE INSURANCE
Issued by
CHICAGO 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, CHICAGO 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.

By: [Signature]
Authorized Signatory

Quad County Title Company, Inc.
140 S Poplar St
Centralia, IL 62801
Tel: 618-532-1000
Fax: 618-532-1370

CHICAGO TITLE INSURANCE COMPANY

By: [Signature]
Randy R. Quirk
President

Attest: [Signature]
Marjorie Nemzura
Secretary

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



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.
 - 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

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incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.

- 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>.

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Chicago Title Insurance Company

Transaction Identification Data for reference only:

Issuing Agent: Quad County Title Company, Inc.
Issuing Office: 140 S. Poplar, Centralia, IL 62801
Issuing Office's ALTA ® Registry ID: 1055310
Loan ID Number:
Commitment Number: 2021-23462S
Issuing Office File Number: 2021-23462S
Property Address: Vacant Land on S. Broadway, Salem, IL 62881

SCHEDULE A

1. Commitment Date: January 13, 2021 at 08:00 AM
2. Policy to be issued:
 - (a) ALTA Own. Policy (06/17/06)
 - Proposed Insured: To Come
 - Proposed Policy Amount: \$ 5,000.00
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:
Violet A. Phillips, Trustee, or her successors in trust, under the Violet A. Phillips Living Trust dated April 21, 2014
5. The Land is described as follows:
SEE EXHIBIT A ATTACHED HERETO

Quad County Title Company, Inc.

By: 
QUAD COUNTY TITLE COMPANY, INC. 618-532-1000,
140 S. POPLAR, CENTRALIA, IL 62801

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Chicago Title Insurance Company

Commitment Number: 2021-23462S

EXHIBIT A
PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

The Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-three (23), Township Two (2) North, Range Two (2) East of the Third Principal Meridian, Marion County, Illinois, excepting therefrom the following described property:

Beginning in the Northeast (NE) corner of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-three (23), Township Two (2) North, Range Two (2) East of the Third Principal Meridian, Marion County, Illinois, running thence South along the East line of said Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-Three (23) a distance of Forty (40) rods, thence Westerly on a line parallel with the North boundary line of said Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-three (23), a distance of Sixteen (16) rods, thence Northerly along a line parallel with the East line of said Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-three (23), a distance of Thirty (30) rods thence Westerly along a line parallel with the North boundary line of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-Three (23) a distance of Sixty-four (64) rods, thence Northerly along a line parallel with the East boundary line of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-Three (23), a distance of Ten (10) rods to the North boundary line of the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-three (23) thence Easterly along the North boundary line of said Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section herein excepted containing in all Eight (8) acres, more or less, along the North boundary line of said Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Twenty-three (23) to the place of beginning, situated in Marion County, Illinois. EXCEPT ANY INTEREST IN THE COAL, OIL, GAS AND OTHER MINERALS UNDERLYING THE LAND WHICH HAVE BEEN HERETOFORE CONVEYED OR RESERVED IN PRIOR CONVEYANCES, AND ALL RIGHTS AND EASEMENTS IN FAVOR OF THE ESTATE OF SAID COAL, OIL, GAS AND OTHER MINERALS. IF ANY.

A strip 20 feet North and South by 16 rods East & West along the North boundary line of the Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-Three (23) Township Two (2) North Range Two (2) East of the Third Principal Meridian, Marion County, Illinois AND the North Half (N $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-Six (26), Township (2) North, Range (2) East of the Third Principal Meridian, Marion County, Illinois. EXCEPT ANY INTEREST IN THE COAL, OIL, GAS AND OTHER MINERALS UNDERLYING THE LAND WHICH HAVE BEEN HERETOFORE CONVEYED OR RESERVED IN PRIOR CONVEYANCES, AND ALL RIGHTS AND EASEMENTS IN FAVOR OF THE ESTATE OF SAID COAL, OIL, GAS AND OTHER MINERALS. IF ANY.

The Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and a part of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) all located in Section Twenty-six (26), Township Two (2) North, Range Two (2) East of the Third Principal Meridian, Marion County, Illinois, more particularly described as follows:

Starting at the Northeast (NE) corner of said Section Twenty-six (26) and running thence South on the East line of said Section (using the center line of State Route 37 as said Line) a distance of Six Hundred Sixty Feet (660') for a place beginning, thence on South on the same line a distance of Ninety Feet (90') to the center of Crooked Creek, thence on an angle to the right of 70 degrees 49' a distance of 295.7 feet, thence on an angle to the left of 14 degrees 28' a distance of 512.9 feet, thence on an angle to the right of 19 degrees 00' a distance of 530.9 feet, thence again on an angle to the right of 8 degrees 35' a distance of 775 feet, thence again on another angle to the right of 19 degrees 09' a distance of 150.4 feet, thence on an angle to the left of 25 degrees and 06' a distance of 148.4 feet, thence again on an angle to the left of 24 degrees 05' a distance of 190 feet, thence on an angle to the right of 59 degrees 18' a distance of 240 feet to the center of a public road, thence Northward along the center of said road 150 feet to the Southwest (SW) corner of the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-Six (26), thence Eastward along the South line of the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section

EXHIBIT A
(Continued)

Commitment Number: 2021-23462S

Twenty-six (26) a distance of 1320 feet to the Southeast (SE) corner of the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-six (26), thence Northward 660 feet to the Southwest (SW) corner of the North Half (N $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast quarter (NE $\frac{1}{4}$) of Section Twenty-six (26), a distance of 1320 feet to the place of beginning, situated in Marion County, Illinois. It being the intention of the Grantor to deed this irregularly shaped tract of land so that the South line there follows the center line of Crooked Creek as nearby as possible EXCEPTING from the above described property the following described property. EXCEPT ANY INTEREST IN THE COAL, OIL, GAS AND OTHER MINERALS UNDERLYING THE LAND WHICH HAVE BEEN HERETOFORE CONVEYED OR RESERVED IN PRIOR CONVEYANCES, AND ALL RIGHTS AND EASEMENTS IN FAVOR OF THE ESTATE OF SAID COAL, OIL, GAS AND OTHER MINERALS. IF ANY.

A part of the West Half (W $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-Six (26), Township Two (2) North, Range Two (2) East, Marion County, Illinois and more particularly described as follows: Beginning at a point 150 feet South of the Northwest (NW) corner of the Southwest Quarter (SW $\frac{1}{4}$) of said Northeast Quarter (NE $\frac{1}{4}$), which point is in the center of the County road and also in the center of the creek, thence east 20 feet for a place of beginning, running thence North 1472 feet more or less, parallel with the West line of said tract to the North line thereof, thence East along said North line 148 feet, thence South parallel with said West line to the center of the creek and thence West along the center of said creek 148 feet more or less, to the place of beginning, situated in Marion County, Illinois. EXCEPT ANY INTEREST IN THE COAL, OIL, GAS AND OTHER MINERALS UNDERLYING THE LAND WHICH HAVE BEEN HERETOFORE CONVEYED OR RESERVED IN PRIOR CONVEYANCES, AND ALL RIGHTS AND EASEMENTS IN FAVOR OF THE ESTATE OF SAID COAL, OIL, GAS AND OTHER MINERALS. IF ANY.

Chicago Title Insurance Company

**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 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. If Quad County Title Company Inc. is acting as closing agent on behalf of the proposed Insureds, the following requirements must be satisfied at or prior to closing:
 - a. The borrower or buyer and seller must bring in a valid government issued photo ID bearing their signature to the closing.
 - b. Each seller must provide a valid forwarding address and social security number to be submitted to the IRS for 1099 purposes.
 - c. All funds brought to closing must be in the form of wire transfer, certified or cashier's check.
6. The Company should be furnished the following:
 - a) A Certification of Trust executed by the trustee in accordance with 760 ILCS 5/8.5, together with excerpts of the trust agreement and amendments thereto relating to the designation of trustees and the power of the trustee to act in the current transaction, or
 - b) In the alternative, the trustee, in his or her sole discretion, may deliver to the Company a full copy of the trust agreement together with all amendments thereto.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

**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 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:

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SCHEDULE B
(Continued)

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 is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
3. Rights of parties in possession, any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements and any such matters as would be disclosed by an accurate survey and inspection of the land.
4. 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.
5. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished. NOTE: Upon receipt of a satisfactory Affidavit of Agreement this exception will be deleted.
7. All assessments and taxes for 2020 due in 2021, and thereafter. Taxes or assessments which are not shown as existing liens by either the public records or the records of any taxing authority that levies taxes or assessments on real property.

Parcel Index No. 11-23-000-015

2019 General Real Estate Taxes assessed in the amount of \$391.44 have been paid.

Parcel Index No. 11-26-000-002

2019 General Real Estate Taxes assessed in the amount of \$225.72 have been paid.

Parcel Index No. 11-26-000-003

2019 General Real Estate Taxes assessed in the amount of \$499.36 have been paid.

2020 General Real Estate Taxes are a lien but are not yet due and payable.

NOTE: We assume no responsibility for taxes which had been shown paid on the Collector's Book but may have been incorrectly credited or had payment voided for whatever reason.

8. Rights of way for underground utilities.
9. Subject to all oil, gas, coal and other mineral reservations, conveyances and exceptions of record.

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SCHEDULE B
(Continued)

10. Subject to all public and quasi-public utilities, if any.
11. Subject to all drainage ditches, feeders, laterals, and underground pipe or tile, if any.
12. Subject to all rights of the public, the State of Illinois, the County, the Township, and Municipality in and to that part of the premises taken, used or dedicated to roads or highways.
13. Subject to possible rights, title or interest of parties under any unrecorded Agreement(s) for purchase of the land and of all parties that may claim thereunder.
14. 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. NOTE: This item will not appear in Schedule B of the policy to be issued.
15. 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.
16. Right of Way Easement dated March 10, 1939, executed by Frank Phillips and Edith Phillips, to Tri-County Electric Cooperative, Inc., recorded in Book 133, Page 349 on July 12, 1939, Recorder of Deeds Office, Marion County, Illinois. (For further particulars see record.)
17. Right of Way Easement dated February 21, 1939, executed by Fred C. Goodnow, to Tri-County Electric Cooperative, Inc., recorded in Book 137, Page 366 on July 12, 1939, Recorder of Deeds Office, Marion County, Illinois. (For further particulars see record.)
18. Pipe Line Right of Way Grant dated September 22, 1939, executed by Henry C. Goodnow, Margaret C. Goodnow, Margaret G. Armstrong, James Armstrong, F.C. Goodnow, Blache G. Hume, Fred L. Hume, Marc N. Goodnow, Florence D. Goodnow and Charles N. Goodnow, to Sohio Pipe Line Company, recorded in Book 137, Page 530 on September 28, 1939, Recorder of Deeds Office, Marion County, Illinois. (For further particulars see record.)
19. Right of Way Easement dated June 23, 1960, executed by Edith M. Phillips, to Mississippi River Transmission Corporation, recorded in Book 226, Page 609 on September 15, 1960, Recorder of Deeds Office, Marion County, Illinois. (For further particulars see record.)
20. Right of Way Easement dated January 17, 1967, executed by Edith M. Phillips, to Illinois Bell Telephone Company, recorded in Book 61, Page 689 on November 16, 1967, Recorder of Deeds Office, Marion County, Illinois. (For further particulars see record.)
21. Subject to terms, powers, provisions and limitations of the trust under which title to the land is held.

Quad County Title Company, Inc., 140 S. Poplar, Centralia, IL 62801

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CHICAGO TITLE INSURANCE COMPANY

STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES

Commitment No.: 2021-23462S

Loan No.:

Date:

To the best knowledge and belief of the undersigned, the following is hereby certified with respect to the land described in the above commitment.

1. That, except as noted at the end of this paragraph, within the last six (6) months (a) no labor, service or materials have been furnished to improve the land, or to rehabilitate, repair, refurbish, or remodel the building(s) situated on the land; (b) nor have any goods, chattels, machinery, apparatus or equipment been attached to the building(s) thereon, as fixtures; (c) nor have any contracts been let for the furnishing of labor, service, materials, machinery, apparatus or equipment which are to be completed subsequent to the date hereof; (d) nor have any notices of lien been received, except the following, if any:

2. There are no revolving credit mortgages, line of credit mortgages, home equity loan mortgages, or other voluntary liens or mortgages affecting title, other than those shown on Schedule B of the Commitment, except the following:

3. That all management fees, if any, are fully paid, except the following:

4. That there are no unrecorded security agreements, leases, financing statements, chattel mortgages or other conditional sales agreements in respect to any appliances, equipment or chattels that have or are to become attached to the land or any improvements thereon as fixtures, except the following, if any:

5. That there are no unrecorded contracts or options to purchase the land, except the following, if any:

6. That there are no unrecorded leases, easements or other servitudes to which the land or building, or portions thereof, are subject, except the following, if any: _____
7. That, in the event the undersigned is a mortgagor in a mortgage to be insured under a loan policy to be issued pursuant to the above commitment, the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and the obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the purchaser(s) of pledgee thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representative or assigns.
8. That, I/we am/are the purchaser(s) or mortgagor(s) of land improved with a residential dwelling not exceeding four units, and no current survey or mortgagee's inspection report has been furnished to or is available to me/us. (Delete statement if not applicable.)

The undersigned makes the above statement for the purpose of inducing Chicago Title Insurance Company to issue its owners or loan policy pursuant to the above commitment.

Seller or Owner

Purchaser

Violet A. Phillips Living Trust

To Come

BY: _____
President

Subscribed and sworn to before me this _____ day of _____, 20 ____.

Subscribed and sworn to before me this _____ day of _____, 20 ____.

Notary Public

Notary Public

STATEMENT REQUIRED FOR THE ISSUANCE OF ALTA OWNERS AND LOAN POLICIES

(Continued)

LENDER'S DISBURSEMENT STATEMENT

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be insured under the loan policy to be issued pursuant to the above commitment were fully disbursed to or on the order of the mortgagor on _____. You are hereby authorized to date down the above commitment to cover the date of said disbursement.

Dated

Signature