

**ALTA Commitment  
SCHEDULE A**

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

Issued By:  
Stewart Title Guaranty Company  
P.O. Box 2029, Houston, TX 77252

Commitment Number: 23000372669-01

Revision Number:

Agreement Number: ]

1. Commitment Date: October 11, 2023, at 8:00 a.m.
  
2. Policy to be issued:
  - a. 2021 ALTA® Owner's Policy  
  
Proposed Insured: To Be Determined  
Proposed Amount of Insurance: \$1,000.00  
The estate or interest to be insured: To Be Determined
  
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:](#)  
  
Quality Real Investors, LLC - Quality Land Series, an Illinois Limited Liability Company
  
5. The Land is described as follows:  
  
**SEE ATTACHED SCHEDULE A - EXHIBIT A**

**SCHEDULE A - EXHIBIT A**

**Parcel ID No.: 01-01-100-002**

The South Half of the Southeast Quarter of the Northwest Quarter (S/2SE/4NW/4), and the Southwest Quarter of the Northwest Quarter (SW/4NW/4) of Section 1, Township 42 North, Range 6 East of the Third Principal Meridian, Kane County, Illinois.

## SCHEDULE B – I

### Requirements

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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. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
6. Satisfactory evidence that improvements and/or repairs or alterations to the Land are completed, that contractor, sub-contractors, labor and materialmen are all paid, and have released of record all liens or notice of intent to perfect a lien.
7. If the fee owner is an entity, evidence of the good standing, incumbency and authority of that entity and of the Proposed Insured shown in Schedule A, Item 2(a) who will execute the instrument(s) required by the Company.

With regard to Quality Real Investors, LLC - Quality Land Series, an Illinois Limited Liability Company, The Company requires for its review a copy of the following:

- a. Articles of Organization, and any amendment thereto;
  - b. Operating Agreement, and any amendment thereof;
  - c. Certificate of good standing, if available, evidencing that the LLC is in good standing in the state of its registration and in the state where the Land is located (if different);
  - d. Evidence of the authorization of the proposed transaction and the authority of the officers, managers, or members to execute the transaction documents; and
  - e. Evidence of payment of franchise taxes due, where applicable.
8. The Policy(ies) to be issued together with endorsements and any coverage therein is conditioned upon the approval of the Company's Senior Underwriting Committee, which may include further requirements.

Note: The above will be deleted upon receipt of the requisite approvals and not carried forward to the Policy.

NOTE: The Company reserves the right to make any additional requirements and/or exceptions to this commitment and any subsequent endorsements thereto upon review of all required documents or in otherwise ascertaining further details of the transaction.

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B – II

#### Exceptions

File No.: 23000372669-01

**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 insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

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.

#### Standard Exceptions:

1. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by a current, accurate and complete land title survey or inspection of the Land.
2. Rights or claims of parties in possession not recorded in the Public Records.
3. Rights of tenants in possession as tenants only under leases not recorded in the Public Records.
4. Easements or claims of easements not recorded in the Public Records.
5. Taxes or assessments which are not recorded as existing liens in the Public Records.
6. Any lien, or right to a lien, for services, labor, material or equipment, heretofore or hereafter furnished, imposed by law and not recorded in the Public Records
7. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
8. Any inaccuracy in the area, square footage, or acreage of Land described in Schedule A. The Company does not insure the area, square footage, or acreage of the Land.

#### Special Exceptions:

9. All taxes and assessments for 2022 in the amount of \$1,020.38 are paid in full.

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10. Pole and Electric Line Right of Way in favor of the Illinois Northern Utilities Company, its successors and assigns, dated August 30, 1937, and recorded December 15, 1937 as [Document No. 417311](#), in Public Records, Kane County, Illinois.
11. Agreement for Right of Way by and between William Krecker and Elizabeth Krecker, his wife, and Michigan-Wisconsin Pipe Line Company, a Delaware Corporation, dated June 28, 1949, and recorded June 30, 1949 as [Document No. 629251](#), in Public Records, Kane County, Illinois.
12. Agreement for Right of Way by and between Carl R. Paulson and Martha E. Paulson, husband and wife, and Michigan-Wisconsin Pipe Line Company, a Delaware Corporation, dated March 30, 1956, and recorded May 21, 1956 as [Document No. 807861](#), in Public Records, Kane County, Illinois.
13. Agreement for Right of Way by and between Charles Eugene Wendnagel, Jr. and Renny Ann Mayer Wendnagel, his wife, and Michigan-Wisconsin Pipe Line Company, a Delaware Corporation, dated April 24, 1969, and recorded April 17, 1970 as [Document No. 1162264](#), in Public Records, Kane County, Illinois.
14. Description of Pipe Line Easement in favor of Michigan-Wisconsin Pipe Line Company, a Delaware Corporation, dated July 10, 1970, and recorded August 6, 1970 as [Document No. 1170154](#), in Public Records, Kane County, Illinois.