



ALTA Commitment for Title Insurance

Issued By Old Republic 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 EXTRACTIONAL 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, Old Republic 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 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

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Issued through the Office of
Wayne County Abstract Company
318 E Main Street
Fairfield, IL 62837

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

Marissa Townsend

Marissa Townsend
Authorized Signatory

By

C. Monroe

President

Attest

David Wald

Secretary

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;
- (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.

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- (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.
- (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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Schedule A

ALTA COMMITMENT

Transaction Identification Data for reference only:

Issuing Agent: Wayne County Abstract Company
Issuing Office's ALTA® Registry ID: 1067817
Loan ID Number:
Revision Number:

Issuing Office: 318 E Main Street, Fairfield, IL 62837
Issuing Office File Number: WC-2023-460
Commitment Number: WC-2023-460
Property Address: See Exhibit A, Wayne City, IL 62895

1. Commitment Date: 09/14/2023 at 8:00 AM
2. Policy to be issued:
 - (a) ALTA Owner's Policy
Proposed Insured: **To Come**
Proposed Policy Amount: \$
 - (b) ALTA Loan Policy
Proposed Insured:
Proposed Policy Amount: \$
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:
Gibson Wayne Farms, LLC
5. The Land is described as follows:
See legal description in Exhibit "A" attached hereto and made a part hereof.

Old Republic National Title Insurance Company

Manica Townsend

Authorized Signatory
Wayne County Abstract Company

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Schedule B-I

ALTA COMMITMENT

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.

Duly authorized and executed Deed from Gibson Wayne Farms, LLC, to TO COME to be executed and recorded at closing.

Duly authorized and executed Mortgage from TO COME, JOINED BY SPOUSE IF RESIDENTIAL PROPERTY to {lender_name}, securing its loan in the amount of \$0.00

5. Alta Statement signed by TO COME and Gibson Wayne Farms, LLC.
6. Upon the Execution of the PACA Affidavit, the following clause will be deleted from requirements:
"Any right, interest or claim that may exist, arise or be asserted against the Title under or pursuant to the Perishable Agricultural Commodities Act of 1930, as amended, 7 USC 499a et seq., the Packers and Stockyard Act of 1921, as amended, 7 USC 181 et seq., or any similar state laws."
*AFFIDAVIT ATTACHED
7. We should be furnished the following:
(A) Certification from the (state) Secretary of State that Gibson Wayne Farms, LLC had properly filed its Articles of Organization;
(B) A copy of the Articles of Organization together with any amendments thereto;
(C) A copy of the operating agreement, if any, together with any amendments thereto; (D) A list of incumbent managers or of incumbent members if managers have not been appointed, (E) Certification that no event of dissolution has occurred;
(F) Copy of a resolution authorizing the transaction adopted by the members of said L.L.C.

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Schedule B-II

ALTA COMMITMENT

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:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attached, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.

2. STANDARD EXCEPTIONS

Rights or claims of parties in possession not shown by the public records.

Encroachments, overlaps, boundary line disputes, and any such matters as would be disclosed by an accurate survey and inspection of the premises.

Easements or claims of easements not shown by the public records.

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.

Taxes or special assessments that are not shown as existing liens by the public records.

Notwithstanding the insuring provisions or any other provision contained herein, the company does not insure against loss or damage caused by a lack of a right of access to and from the land.

3. 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.
4. 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 law into your transaction.
5. EXCEPT all coal, oil, gas and other minerals together with the right to mine and remove the same.

SUBJECT to the terms of any prior reservations, exceptions or conveyances of the coal, oil gas and other minerals as said reservations, exceptions or conveyances may affect the interest conveyed herein.

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SUBJECT to liens, mortgages, judgments and claims against such mineral interest.

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE (AND OLD REPUBLIC NATIONAL TITLE WILL NOT PAY COSTS, ATTORNEYS' FEES OR EXPENSES) THAT ARISE BY REASON OF THE FOLLOWING EXCEPTIONS:

SPECIAL EXCEPTIONS: TRACT 1 (S/2SWNW of 20-1S-5E):

6. SUBJECT to Oil and Gas Lease in favor of W.M. Dawes dated October 9, 1937 and recorded November 1, 1937 in Leases Book 107 at Page 25 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
7. SUBJECT to Oil and Gas Lease in favor of W.F. Armstrong dated March 7, 1942 and recorded March 13, 1942 in Leases Book 125 at Page 22 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
8. SUBJECT to Oil and Gas Lease in favor of William Bell dated April 25, 1944 and recorded April 28, 1944 in Leases Book 134 at Page 61 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
9. SUBJECT to Oil and Gas Lease in favor of David F. Herley dated June 17, 1955 and recorded July 29, 1955 in Leases Book 207 at Page 282 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
10. SUBJECT to Oil and Gas Lease in favor of David F. Herley dated June 17, 1955 and recorded July 29, 1955 in Leases Book 207 at Page 285 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
11. SUBJECT to Mineral Interest as reserved in Warranty Deed and in favor of Everett Clark and Achsah Clark dated February 20, 1959 and recorded March 2, 1959 in Deed Book 222, Page 524, in the Office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
12. SUBJECT to Oil and Gas Lease in favor of Ernest And Dorothy Sherman dated January 4, 1977 and recorded February 1, 1977 in Leases Book 329 at Page 469 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
13. SUBJECT to Oil and Gas Lease in favor of Farmers Crude Production Company dated October 5, 1981 and recorded April 1, 1982 in Leases Book 363 at Page 400 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
14. SUBJECT to Oil and Gas Lease in favor of Farmers Crude Production Company dated October 6, 1981 and recorded April 1, 1982 in Leases Book 363 at Page 404 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
15. SUBJECT to Oil and Gas Lease in favor of Farmers Crude Production Company dated October 6, 1981 and recorded April 1, 1982 in Leases Book 363 at Page 406 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
16. SUBJECT to Oil and Gas Lease in favor of Jerry E. Friend dba Friend Oil Company dated August 7, 1987 and recorded September 7, 1988 in Leases Book 421 at Page 181 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
17. SUBJECT to Oil and Gas Lease in favor of Jerry E. Friend dba Friend Oil Company dated September 6, 1988 and recorded September 7, 1988 in Leases Book 421 at Page 183 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER

Tract 2 (SENW of 20-1S-5E):

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18. SUBJECT to Oil and Gas Lease in favor of William Bell dated April 25, 1944 and recorded April 28, 1944 in Leases Book 134 at Page 61 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
19. SUBJECT to Mineral Interest as reserved in Warranty Deed and in favor of Elizabeth Clark dated May 22, 1948 and recorded June 25, 1948 in Deed Book 199 at Page 8, in the Office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
20. SUBJECT to Oil and Gas Lease in favor of Ernest and Dorothy Sherman dated January 4, 1977 and recorded February 1, 1977 in Leases Book 329 at Page 469 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
21. SUBJECT to Oil and Gas Lease in favor of Farmers Crude Production, dated October 5, 1981 and recorded April 1, 1982 in Leases Book 363 at Page 400 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
22. SUBJECT to Oil and Gas Lease in favor of Jerry E. Friend dba Friend Oil Company dated August 7, 1987 and recorded September 7, 1987 in Leases Book 421 at Page 181 in the office of the Recorder, Wayne County, Illinois. NOTE: NOT FOLLOWED FURTHER
23. The only means of access to Tract 1 of the land is over Tract 2 of the land. As of the effective date, both parcels are owned by the same party. If title to said parcels is ever separated, lack of access will be an exception to the title.
24. Taxes for the year 2022 with a Tax ID#10-20-011-00 with a 1ST INSTALLMENT in the amount of \$191.21 which are due and payable on or before October 6, 2023 and with a 2ND INSTALLMENT in the amount of \$191.21 due and payable on or before November 9, 2023 which are a lien and may be subject to interest and penalty. PRIORS ARE PAID, TAXES FOR THE YEARS 2023 are a lien although not yet due or payable. (SENW)
25. Taxes for the year 2022 with a Tax ID#10-20-020-011 with a 1ST INSTALLMENT in the amount of \$90.80 which are due and payable on or before October 6, 2023 and with a 2ND INSTALLMENT in the amount of \$90.80 due and payable on or before November 9, 2023 which are a lien and may be subject to interest and penalty. PRIORS ARE PAID, TAXES FOR THE YEARS 2023 are a lien although not yet due or payable. (S2SWNW)
26. No examination is made for matters pending not of record in Wayne County, Illinois.

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Exhibit A

ALTA COMMITMENT

Property Description

Tract 1: The South Half of the Southwest Quarter of the Northwest Quarter of Section 20, Township 1 South, Range 5 East of the Third Principal Meridian, Wayne County, Illinois.

Tract 2: The Southeast Quarter of the Northwest Quarter of Section Twenty in Township 1 South, Range 5 East of the Third Principal Meridian, Wayne County, Illinois.

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Exhibit A

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