

Loyola Academy, Wilmette, Illinois
Evidence of Ownership to Main Campus Parcel
(PIN 05-30-403-052-0000)

Title Commitment Dated June 20, 2017 issued by Chicago Title Insurance Company

ALTA COMMITMENT FOR TITLE INSURANCE



CHICAGO TITLE INSURANCE COMPANY

Commitment Number:

17010944WF

CHICAGO TITLE INSURANCE COMPANY, a Florida corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Chicago Title Insurance Company

By:

President

Attest:

Secretary



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ALTA Commitment (06/17/2006)



ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Company, LLC 2441 Warrenville Rd, Suite 100 Lisle, IL 60532 Main Phone: (630)871-3500 Email: ctwheaton@ctt.com	Chicago Title and Trust Company 2441 Warrenville Rd, Suite 100 Lisle, IL 60532 Main Phone: (630)871-3500 Main Fax: (630)871-3588

Issued By: Chicago Title Company, LLC
 2441 Warrenville Rd, Suite 100
 Lisle, IL 60532

SCHEDULE A

ORDER NO. 17010944WF

Property Ref.: Loyola Academy, 1100 Laramie Ave, Wilmette, IL 60091

1. Effective Date: June 20, 2017
2. Policy or Policies to be issued:
 - a. ALTA Owner's Policy 2006
 Proposed Insured: Loyola Academy
 Policy Amount: \$10,000.00
3. The estate or interest in the land described or referred to in this Commitment is:
 Fee Simple
4. Title to the estate or interest in the land is at the Effective Date vested in:
 Loyola Academy, a not-for-profit corporation
5. The land referred to in this Commitment is described as follows:

LOT 1 IN LOYOLA ACADEMY CONSOLIDATION, BEING A CONSOLIDATION OF PARTS OF THE SOUTH EAST QUARTER OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 28, 2015 AS DOCUMENT NO. 1514834005, IN COOK COUNTY, ILLINOIS.

END OF SCHEDULE A

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SCHEDULE B

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of 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 is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.**
- 7. **Note for Information: The coverage afforded by this commitment and any policy issued pursuant hereto shall not commence prior to the date on which all charges properly billed by the company have been fully paid.**

A

- 8.
 - 1. Taxes for the year(s) 2016 and 2017
2017 taxes are not yet due or payable.
 - 1A. Note: 2016 first installment was due March 1, 2017
Note: 2016 final installment not yet due or payable

Perm tax#	Pcl	Year	1st Inst	Stat
05-30-403-052-0000	1 of 1	2016	Not Billed	

Perm tax# 05-30-403-052-0000 Pcl 1 of 1 Volume 105

 - 3A The general taxes as shown below are marked exempt on the collector's warrants.
Year(s): 2015 and prior
Unless satisfactory evidence is submitted to substantiate said exemption our policy, if and when issued, will be subject to said taxes.

B

- 9. Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.

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SCHEDULE B

(continued)

- M 10. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.
- N 11. The Company should be furnished a statement that there is no property manager employed to manage the Land, or, in the alternative, a final lien waiver from any such property manager.
- O 12. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: Loyola Academy

- a) A Copy of the corporation By-laws and Articles of Incorporation
- b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

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

- P 13. Information should be furnished establishing whether any written agreement has been entered into by and between any party and a broker for the purposes of buying, selling, leasing or otherwise conveying any interest in the Land described herein. If such an agreement has been entered into, satisfactory evidence should be furnished establishing that the compensation agreed upon in such agreement has been paid and the broker's lien, or right to a lien, for such amount has been extinguished. In the event said evidence is not furnished, our policy(ies), when issued, will be subject to the following exception:

Any lien, or right to a lien, imposed by law under the provisions of the Commercial Real Estate Broker Lien Act for compensation agreed upon by a broker and the broker's client or customer under the terms of a written agreement entered into for the purposes of buying, selling, leasing, or otherwise conveying any interest in the Land described in Schedule A.

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SCHEDULE B

(continued)

- F 14. Easement in favor of municipality, state of Illinois, the public and the adjoining owners and the public or quasi-public Utilities, and its/their respective successors and assigns, to install, operate and maintain all equipment necessary for the purpose of serving the land and other property, together with the right of access to said equipment, and the provisions relating thereto contained in the plat recorded/filed as document no. 1783909, affecting the following parts of the land:
The west 7 feet of the 16 foot alley lying south of and adjoining lot 10 in block 3 and north of and adjoining lot 11 of block 3

The west 7 feet of the 33 foot Barclay Ave lying south of and adjoining lot 28 in block 3

(affects underlying land)
- G 15. Easement in favor of Commonwealth Edison Company, and its/their respective successors And Assigns, To Install, Operate and maintain all equipment necessary For the purpose of serving the Land and other Property, Together with The right of access to said equipment, And the provisions relating thereto Contained in the grant recorded/Filed as Document No. 16455115, affecting the land.

(affects underlying land)
- H 16. Rights of the public and of the municipality in and to the west 7 feet of lots 10 to 28 in block 3, dedicated for public highway by plat recorded October 11, 1956 as document 16724497

(affects underlying land)
- J 17. Rights of the public, the state of Illinois and the municipality in and to that part of the land, if any, taken or used for road purposes.
- K 18. Easement in favor of Commonwealth Edison Company, and its/their respective successors and assigns, to install, operate and maintain all equipment necessary for the purpose of serving the land and other property, together with the right of access to said equipment, and the provisions relating thereto contained in the grant recorded/filed as document no. 20470922, affecting the north 10 feet of the land.

(affects underlying land)

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SCHEDULE B

(continued)

- L 19. This report shall not be Contrued as covering any part of the alley lying south of and adjoining parcel 4 which was purportedly vacated by ordinance dated March 20, 1956 and recorded March 26, 1956 as document 16531259

(affects underlying land)
- Q 20. The Company may pay current year Cook County taxes when furnished an original tax bill at or before the time the Company is requested to make payments. If an original tax bill is not furnished, the Company will pay current taxes via ach payment, which results in an additional \$7 duplicate tax bill fee payable to Cook County and collected from the taxpayer at closing.
- R 21. 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.
- S 22. 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 Chicago Title office regarding the application of this new law to your transaction.
- T 23. All endorsement requests should be made prior to closing to allow ample time for the company to examine required documentation.
(This note will be waived for policy).

END OF SCHEDULE B

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CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org>.*

END OF CONDITIONS**1031 EXCHANGE SERVICES**

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

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