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March 11, 2024

No. 24-00573  
240850

FJI-I Holdings LLC  
c/o Title Services Corporation  
603 Commercial St.  
Waterloo, IA 50701

Re: FJI-I Holdings LLC  
811 S. Frederick, Oelwein, IA 50662

Dear Sir or Madam:

We have examined the Abstract of Title to the following described real estate:

**Lots 3 and 7, Block 2, Holroyd's Addition No. 2 to Oelwein, Fayette County, Iowa.**

We find marketable title vested in:

**FJI-I HOLDINGS, LLC,**

by virtue of conveyances from Lawrence Real Estate, LLC, to Fortressjoy Investments, LLC, dated April 27, 2022, and filed May 2, 2022, in Book 2022 Page 1325, and from Fortressjoy Investments, LLC, dated December 28, 2022, and filed January 3, 2023, in Book 2023 Page 10, subject to the following comments and objections:

1. **MORTGAGE(S)**: None.
2. **TAXES**: Parcel No. 1828213002: Real Estate taxes for 2022-2023 fiscal year due and payable in the 2023-2024 fiscal year are as follows:

1st Half	\$566.00	Paid
2nd Half	\$566.00	Unpaid

Parcel No. 1828213005: Real Estate taxes for 2021-2022 fiscal year due and payable in the 2022-2023 fiscal year are as follows:

1st Half	\$13.00	Unpaid, plus penalty and interest
2nd Half	\$13.00	Unpaid, plus penalty and interest

Parcel No. 1828213005: Real Estate taxes for 2022-2023 fiscal year due and payable in the 2023-2024 fiscal year are as follows:

1st Half	\$13.00	Unpaid, plus penalty and interest
2nd Half	\$13.00	Unpaid
3. **ZONING**: Various zoning ordinances and governmental regulations/ordinances may affect the present, or your intended use of the real estate. You should contact the appropriate offices for details.

4. **EASEMENTS**: None of record reported except as otherwise identified herein.
5. **COVENANTS**: None of record reported except as otherwise identified herein.
6. **OTHER MATTERS**: (a) Plat of Holroyd's Addition No. 2 to Oelwein filed in the Fayette County, Iowa, Recorder's Office on June 17, 1902, in Book 2 Page 79, including easements, building setbacks, restrictions, reservations, and notations.  
(b) The real estate under examination is comprised of two lots separated by an alley that appears to have been vacated by the City of Oelwein by means of City of Oelwein Ordinance No. 952 filed January 23, 2006, as Doc. No. 2006-249. Further, the City of Oelwein adopted Resolution No. 3973 as reflected by Doc. No. 2006-248, filed January 23, 2006, wherein the city resolved to convey that portion of said vacated alley lying between said Lots 3 and 7 to Troy W. Lamphier, a prior titleholder to the real estate, for the sum of \$100.00 plus costs. The abstract reflects no conveyance of said portion of vacated alley to Mr. Lamphier or to any other person. You are encouraged to obtain from the city a quit claim deed as to: *that portion of the vacated alley running north and south in Block 2 of Holroyd's 2<sup>nd</sup> Addition, lying adjacent to and between Lots 3 and 7, Block 2, Holroyd's 2<sup>nd</sup> Addition to Oelwein, Fayette County, Iowa.*

### **MEMORANDUM**

The following matters cannot be determined from the Abstract:

- (a) The interest, if any, of persons in possession other than titleholders of record;
- (b) Facts disclosed by a survey or environmental audit;
- (c) Easements or encroachments apparent by physical evidence of their use;
- (d) Claims for labor or improvements made within the last ninety (90) days;
- (e) Whether there are any unpaid sewage, water or garbage assessments;
- (f) Bankruptcy matters not shown involving parties of interest in the real estate;
- (g) Zoning and other governmental action not appearing of record; and
- (h) Matters within your own knowledge not appearing of record.

The Abstract, continued by Title Services Corporation, commences with the date of the filing of the Plat, and is certified to February 28, 2024, at 8:00 A.M.

We agree to indemnify you and your successors in interest in the mortgage/deed of trust opined hereto, to the full extent of any loss attributable to a breach of our duty to exercise reasonable care and skill in the examination of the title and the giving of this opinion.

Respectfully submitted,

KLATT, AUGUSTINE  
& RASTEDE, P.C.

By:

  
Charles P. Augustine

CPA/cb

Title Guaranty/Member #7930

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