

 First American Title	Commitment for Title Insurance
Schedule A	BY First American Title Insurance Company THROUGH ITS AGENT Best Homes Title Agency, LLC

Commitment No.: **GRC-94543**

1. Commitment Date: **09/15/2016 at 8:00 AM**

2. Policy (or Policies) to be issued:

Policy Amount

a. **ALTA Owner's Policy of Title Insurance (6-17-06)**

\$TBD

Proposed Insured: **To Be Determined**

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date by:

PK Land Holdings - Croton, L.L.C., a Michigan limited liability company

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

Situated in the **Township of Croton, County of Newaygo, State of Michigan**

The Southwest 1/4 of the Northwest 1/4 of Section 3, Town 12 North, Range 11 West, Croton Township, Newaygo County, Michigan.



By: _____

Authorized Countersignature – Neil Sherman
(This Schedule A valid only when Schedule B is attached.)



4950 Plainfield Avenue NE, Grand Rapids, Michigan 49525

Telephone: (616) 885-9027 Facsimile: (616) 885-9033

PROVIDING THE VERY *Best* IN TITLE SERVICES

 <i>First American Title</i>	Commitment for Title Insurance
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Schedule BI	THROUGH ITS AGENT Best Homes Title Agency, LLC

REQUIREMENTS

Commitment No.: **GRC-94543**

The following requirements must be satisfied:

1. Pay the agreed amounts for the Title and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. **Documents satisfactory to us creating the interest in the Land and/or the mortgagor to be insured must be signed, delivered and recorded:**
 - A. **Submit "Affidavit by Owner". Additional requirements may be made or exceptions taken for matters disclosed therein.**
 - B. **Warranty Deed from PK Land Holdings - Croton, L.L.C., a Michigan limited liability company to the proposed insured purchaser(s).**
 - C. **Discharge(s) of the Mortgage and Assignment of Rents excepted on Schedule B – Section II. (In the event the loan is secured by a Mortgage allowing for advances of a credit line, please be advised that the borrower must authorize the lender to freeze the referenced credit line upon issuance of the payoff.)**
4. You must tell us in writing the name of anyone not referred to in this commitment who will get an interest in the Land or who will make a loan on the Land. We may make additional requirements relating to the interest or the loan.
5. Pay unpaid taxes and assessments unless shown as paid. The amounts shown as unpaid do not include collection fees, penalties or interest.

SEE ATTACHED TAX INFORMATION SHEET

TAX INFORMATION SHEET

The amounts shown as unpaid do not include collection fees, penalties or interest.

2015 Winter Taxes in the amount of \$486.15 are PAID.

2016 Summer Taxes in the amount of \$1,373.10 are PAID.

Property Address: VL Cypres Ave and 52nd St., Newaygo

Tax Parcel Number: 62-20-03-100-003


2016 State Equalized Value: \$38,000.00

Principal Residence Exemption: 0%

Taxable Value: \$38,000.00

School District: Newaygo Schools

Special Assessments: None

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Schedule BII	THROUGH ITS AGENT Best Homes Title Agency, LLC

EXCEPTIONS

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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:

1. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any lien or right to lien for services, labor or material imposed by law and not shown by the public records.
5. Taxes and assessments not due and payable at Commitment Date.
6. Taxes and assessments which become due and payable after the Date of Policy, including taxes and assessments which may be added to the tax rolls or tax bill after the Date of Policy as a result of the taxing authority disallowing or revising an allowance of a Principal Residence Exemption ("PRE"), and invoices or assessments resulting from Building or Ordinance violations, if any.
7. All oil, gas and mineral interests of every kind and nature, and all rights appurtenant thereto.
8. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
9. Rights of tenant(s) now in possession of the land under unrecorded leases or otherwise.
10. Mortgage executed by PK Land Holdings-Croton, LLC, a Michigan limited liability company to Independent Bank South Michigan, dated September 24, 2004 and recorded September 27, 2004 in Liber 409, Page 9798. (Includes additional land).
11. Assignment of Rents executed by PK Land Holdings-Croton, LLC, a Michigan limited liability company to Independent Bank, dated August 24, 2015 and recorded September 3, 2015 in Liber 459, Page 1055. (Includes additional land).