

 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-92528**
Revision No. 2

1. Commitment Date: **12/28/2016 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**

b. **ALTA Loan Policy of Title Insurance (6-17-06)**

\$TBD

Proposed Insured: **To Be Determined, its successors and/or assigns as their interests may appear as defined in the Conditions of this policy**

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

ARM Real Estate, LLC

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

Situated in the **Township of Sylvan, County of Washtenaw, State of Michigan**

Beginning at the Southeast corner Section 14, thence South 89 degrees 14 minutes 45 seconds West 658.22 feet, thence North 00 degrees 53 minutes 20 seconds East 1866.56 feet, thence North 89 degrees 56 minutes 05 seconds East 450.06 feet, thence 248.59 feet along arc of curve left radius 1640.00 feet - chord South 61 degrees 08 minutes 27 seconds East 248.36 feet, thence South 65 degrees 29 minutes 00 seconds East 117.38 feet, thence 129.16 feet along arc of curve left radius 1643.59 feet, chord South 67 degrees 44 minutes 04 seconds East 129.12 feet, thence South 20 degrees 00 minutes 51 seconds West 725.37 feet, thence South 00 degrees 58 minutes 45 seconds West 959.26 feet to the point of beginning. Also, that land lying northerly of Chelsea West Dr. and Southerly of North line of South 27.5 acres of East 40 acres of Southeast 1/4 of Section 14, Town 2 South, Range 3 East.



By: _____

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



4949 Plainfield Avenue NE, Grand Rapids, Michigan 49525

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

PROVIDING THE VERY *Best* IN TITLE SERVICES

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Schedule BI	THROUGH ITS AGENT Best Homes Title Agency, LLC

REQUIREMENTS

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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. **SATISFIED - Deed from Sylvan Limited Holdings, LLC - OR - Final Judgment Quieting Title to the purchaser - and - Final Order or Judgment Evicting and occupants from the premises - OR - Examination of County Treasurer's Tax Foreclosure file. (NOTE: A Freedom of Information Act Request and/or Charge may apply and may take several weeks to receive) Best Homes Title Agency makes no guarantee as to the insurability based on the results. Additional Requirements may be deemed necessary.**
 - C. Submit to the Company the Operating Agreement, including any amendments thereto, of ARM Real Estate, LLC, and the Certificate issued by the appropriate office in its state of domicile evidencing proper filing of the Articles of Organization. ****NOTE: The above must be submitted to the Company for review before closing. The Company reserves the right to make further requirements and/or exceptions based upon examination of same.**
 - D. **Warranty Deed from ARM Real Estate, LLC to the proposed insured purchaser(s).**
 - E. **Mortgage from To Be Determined to the proposed insured mortgagee.**
 - F. **Provide evidence of the purchase price and/or the amount of the mortgage to be insured.**
 - G. **When the proposed insured is identified, additional requirements and/or exceptions may be made.**
 - H. **NOTE: A search of the Public Records does not reveal any open mortgage. You must disclose any knowledge of any unrecorded mortgage or other obligation that may result in a lien attaching to the Land.**
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.

2016 Winter Taxes in the amount of \$28,162.68 are DUE.

2016 Summer Taxes in the amount of \$3,084.85 are DUE by January 31, 2017. Base amount is \$2,910.24.

Property Address: vacant land, Chelsea, MI 48118

Tax Parcel Number: F-06-14-400-001


2016 State Equalized Value: \$276,600.00

Principal Residence Exemption: 0%

Taxable Value: \$276,600.00

School District: Chelsea 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 encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in Public Records.
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. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
8. All oil, gas and mineral interests of every kind and nature, and all rights appurtenant thereto.
9. Right of Way granted to Tri-Lakes Co. recorded in Liber 334, Page 425.
10. Easement granted to Michigan Gas Storage Company as disclosed by instruments recorded in Liber 490, Page 224 and Liber 2733, Page 743.
11. Right of Way granted to the State of Michigan Highway Department recorded in Liber 979, Page 526.
12. Right of Way granted to Consumers Power Company recorded in Liber 1035, Page 447.
13. Easement granted to Consumers Power Company, disclosed by instrument recorded in Liber 1285 Page 8.
14. Easement for ingress and egress, disclosed by deed recorded in Liber 3831 Page 580.
15. Development Agreement between Chelsea Land Company and Magellan Properties, LLC and the Township of Sylvan disclosed by instrument recorded in Liber 3967 Page 32 and amended by instrument recorded in Liber 4304, Page 885.
16. Development Agreement between Warren Hamill and the Township of Sylvan disclosed by instrument recorded in Liber 3967 Page 33.
17. Grant of Easement for Electrical Utility Substation, disclosed by instrument recorded in Liber 3987, Page 307.

18. Utility Easement Agreement between Magellan Properties, LLC and the Township of Sylvan disclosed by instrument recorded in Liber 4505, Page 792.
19. Utility Easement granted to the City of Chelsea, disclosed by instrument recorded in Liber 4651, page 901.