

 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-102863**
Revision No. 2

1. Commitment Date: **10/12/2017** at 8:00 AM

2. Policy (or Policies) to be issued: Policy Amount

a. ALTA Owner's Policy **\$TBD**

Proposed Insured: **To Be Furnished**

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

Portage Partners, Incorporated

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

Situated in the **City of Portage, County of Kalamazoo, State of Michigan**

Part of the Southwest 1/4 of Section 2, Town 3 North, Range 11 West, Beginning at a point 50 feet West of the Center 1/4 Post; thence South 45 feet; thence West 278.57 feet; thence South 84 degrees West 91.96 feet; thence North 34.12 feet; thence West 292.65 feet; thence South 60 degrees West 50 feet; thence South 22 degrees West 63.47 feet; thence West 250.34 feet; thence North 20 degrees West 80.01 feet; thence North 10.34 feet; thence South 87 degrees West 120.11 feet; thence South 84 degrees West 61.76 feet; thence South 665.54 feet; thence North 84 degrees East 357.75 feet; thence South 44 degrees East 84.32 feet; thence South 264.41 feet; thence West 513 feet; thence North 991.23 feet to the North Section line; thence East to the point of beginning.



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

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

REQUIREMENTS

Commitment No.: **GRC-102863** *Revision No. 2*

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. **Submit to the Company documentary evidence issued by the appropriate office in its state of domicile that Portage Partners Inc., a Delaware corporation is a duly registered legal entity in good standing. 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.**
 - C. **Submit to the Company a Resolution by the Board of Directors or Shareholders of Portage Partners Inc., a Delaware corporation, authorizing the [sale/mortgage] and directing the proper officers to execute the [deed/land contract/mortgage] on behalf of the Corporation. **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. **Submit evidence that information regarding the possible release of hazardous substance has been requested from the Michigan DNR per document recorded in Liber 1908, Page 409.**
 - E. **Warranty Deed from Portage Partners, Incorporated to the proposed insured purchaser(s).**
 - F. **NOTE: The legal description used on Schedule A is the tax description for this parcel. SUBMIT to the Company a current ALTA/ACSM "Minimum Standards" Survey, certified to the Company and the proposed insured. This Commitment is made subject to such matters as may be disclosed by said survey.**
 - G. **Discharge(s) of the mortgage(s) excepted on Schedule B – Section II. Said discharge to be signed by the Chapter 7 Bankruptcy Trustee.**
 - H. **Record the Order from the Bankruptcy Court authorizing the Trustee to act on behalf of CHerry Hill Development.**
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 \$133.10 are DELINQUENT and DUE.

2017 Summer Taxes in the amount of \$2,381.69 are DUE.

Property Address: 5500 Portage Rd., Portage, MI 49002

Tax Parcel Number: 10-00002-035-D


2017 State Equalized Value: \$548,900.00

Principal Residence Exemption: 0%

Taxable Value: \$39,388.00

School District: Portage

Special Assessments: NONE

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

EXCEPTIONS

Commitment No.: **GRC-102863** *Revision No. 2*

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, coal and mineral rights, aboriginal antiquities, the right to enter, explore and exploit same, and free public access to any abutting water courses, reserved by the State of Michigan, disclosed by instrument recorded in Liber 1936, Page 938.
9. Mortgage executed by Kalport Development Company, Inc. and Portage Partners Incorporated to Cherry Hill Development Company in the amount of \$1,750,000.00 dated September 20, 1995 and recorded December 5, 1995 in Liber 1820, Page 768. (Includes additional land).
10. Right of Way to Consumers Power Company recorded in Liber 259, Page 150.
11. Right of Way to Consumers Power Company recorded in Liber 259, Page 151.
12. Agreement with the City of Kalamazoo recorded in Liber 574, Page 557, and the terms, provisions and conditions contained therein.
13. Right of Way to Consumers Power Company recorded in Liber 429, Page 267, and Release of Easement in Liber 1454, Page 53.
14. Sanitary Sewer Easement and Right of Way Grant to the City of Portage recorded in Liber 1452, Page 167, and the terms, provisions and conditions contained therein.
15. Water Main Easement and Right of Way Grant to the City of Portage recorded in Liber 1452, Page 169, and the terms, provisions and conditions contained therein.

16. Water Main Easement and Right of Way Grant to the City of Portage recorded in Liber 1452, Page 173, and the terms, provisions and conditions contained therein.
17. Sanitary Sewer Easement and Right of Way Grant to the City of Portage recorded in Liber 1452, Page 177, and the terms, provisions and conditions contained therein.
18. Sanitary Sewer Easement and Right of Way Grant to the City of Portage recorded in Liber 1452, Page 179, and the terms, provisions and conditions contained therein.
19. Water Main Easement and Right of Way Grant to the City of Portage recorded in Liber 1452, Page 185, and the terms, provisions and conditions contained therein.
20. Easement to Consumers Power Company recorded in Liber 1454, Page 203.
21. Reservation and Grant of Easement for Ingress and Egress recorded in Liber 1459, Page 1377, and the terms, provisions and conditions contained therein.
22. Declaration and Grant of Access Easement recorded in Liber 1459, Page 1391, and the terms, provisions and conditions contained therein.
23. Reciprocal Mutual Easement Agreement recorded in Liber 1460, Page 948, and the terms, provisions and conditions contained therein.
24. Resolution recorded in Liber 1484, Page 592, and the terms, provisions and conditions contained therein.
25. Notice of POSSible Release of Hazardous Substances given by the Michigan Department of Natural Resources recorded in Liber 1908, Page 409, and the terms, provisions and conditions contained therein.
26. Easement Amendment Agreement recorded in Liber 1936, Page 960, and the terms, provisions and conditions contained therein.
27. Reservation and Grant of Easement for Parking recorded in Liber 1459, Page 1384, and the terms, provisions and conditions contained therein.