

**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

BHT COMMERCIAL
TITLE & ESCROW SERVICES

Best HOMES
TITLE AGENCY, LLC

Transaction Identification Data for reference only:

Issuing Agent: **Best Homes Title Agency, LLC**
Issuing Office: **4949 Plainfield Avenue NE, Grand Rapids, Michigan 49525**
Telephone: (616) 885-9027 Facsimile: (616) 885-9033
Commitment Number: **GRC-111745**
Property Address: **Lapeer Rd, Burton, Mi**

1. Commitment Date: **03/19/2018** at 8:00 AM

2. Policy to be issued: Proposed Policy Amount

a. ALTA Owner's Policy

Proposed Insured: MICB Real Estate Holdings, LLC, a Michigan limited liability company


3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.

4. Title to the said estate or interest in the Land is at the Commitment Date vested in:

MICB Real Estate Holdings, LLC, a Michigan limited liability company

5. The Land is described as follows:

~ SEE ATTACHED LEGAL DESCRIPTION RIDER ~

By: 
Authorized Countersignature

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File No.: **GRC-111745**

ALTA Commitment For Title Insurance 8-1-16

AMERICAN
LAND TITLE
ASSOCIATION



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LEGAL DESCRIPTION RIDER

Situated in the **City of Burton, County of Genesee, State of Michigan**

Parcel 1:

A parcel of land in the Southwest 1/4 of Section 15, Town 7 North, Range 7 East, City of Burton, Genesee County, Michigan described as beginning at the Northwest corner of Lot 9 of said Walli's Commercial and Industrial Park, thence North 1 degree 11' 15" West 497.11 feet; thence North 88 degrees 11' East 501.23 feet parallel with the South line of Lapeer Road; thence South 0 degrees 31' 23" East 513.00 feet to the Northeast corner of said Walli's Commercial and Industrial Park; thence North 89 degrees 59' 50" West 495.36 feet along the North line of said Plat to the point of beginning.

Parcel 2:

A parcel of land in the Southwest 1/4 of Section 15, Town 7 North, Range 7 East, City of Burton, Genesee County, Michigan described as beginning at a point which is North 1 degree 11' 15" West 497.11 feet and North 88 degrees 11' East 305.65 feet from the Northwest corner of Lot 9 of Walli's Commercial and Industrial Park, a Plat recorded in Liber 61 of Plats, Page 24, Genesee County records; thence North 1 degree 01' 00" West 280.00 feet to the South line of Lapeer Road, said South line being 33 feet South of and parallel to the centerline of Lapeer Road; thence North 88 degrees 11' East 198.00 feet along said South line; thence South 0 degrees 31' 23" East 280.00 feet; thence South 88 degrees 11' West 195.58 feet to the point of beginning.

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE B PART I**

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BHT COMMERCIAL
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BestHOMES
TITLE AGENCY, LLC

Requirements

File No. GRC-111745

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - A. **Submit "Affidavit by Owner". Additional requirements may be made or exceptions taken for matters disclosed therein.**
 - B. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved. Additional requirements will be added, or exceptions taken, when the names of the Proposed Insured(s) have been determined and the Commitment is updated. The following requirements are listed only as reference based on the current status of Fee Simple title and the exceptions listed on Schedule B-Part II as of the effective date of this Commitment.**
 - C. **Submit to the Company the Operating Agreement, including any amendments thereto, of MICB Real Estate Holdings, LLC, a Michigan limited liability company, the Certificate issued by the Michigan Department of Licensing and Regulatory Affairs evidencing proper filing of the Articles of Organization and documentary evidence that said entity 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.**
 - D. **NOTE: Access for Parcel 1 is over Parcel 2. If Parcel a is sold separately, an easement for ingress and egress will need to be recorded over Parcel 2.**
 - E. **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.**
5. Pay unpaid taxes and assessments unless shown as paid. The amounts shown as unpaid do not include collection fees, penalties or interest.

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SEE ATTACHED TAX INFORMATION SHEET

PRELIMINARY

TAX INFORMATION SHEET

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

2017 Winter Taxes in the amount of \$615.57 are PAID (Includes \$81.42 for Drain Assessment).
2017 Summer Taxes in the amount of \$1,348.77 are PAID.

Property Address: Lapeer Rd, Burton, Mi
Tax Parcel Number: 25-59-15-300-023 (Parcel 1)
2017 State Equalized Value: \$31,500.00
Principal Residence Exemption: 0%

Taxable Value: \$31,500.00
School District: Atherton SW

Special Assessments: Drain Assessment due in the amount of \$288.20 if paid by May 31, 2018. (Payments are included in the Winter tax bill)

2017 Winter Taxes in the amount of \$185.46 are PAID (Includes \$75.25 for Drain Assessment).
2017 Summer Taxes in the amount of \$278.28 are PAID.

Tax Parcel Number: 25-59-15-300-022 (Parcel 2)
2017 State Equalized Value: \$6,500.00
Principal Residence Exemption: 0%
Assessed Address: Lapeer Rd.

Taxable Value: \$6,500.00
School District: Atherton SW

Special Assessments: Drain Assessment due in the amount of \$266.36 if paid by May 31, 2018
(Payments are included in the Winter tax bill)

PRELIMINARY

**ALTA COMMITMENT FOR TITLE INSURANCE
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Exceptions

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THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. 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.
3. 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.
4. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
5. Any lien or right to lien for services, labor or material imposed by law and not shown by the public records.
6. Taxes and assessments not due and payable at Commitment Date.
7. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B.
8. Taxes and assessments that become a lien against the property after date of closing. The company assumes no liability for tax increases occasioned by retroactive revaluation or changes in the land usage for the insured premises.
9. Easement for ingress and egress as recorded in Instrument No. 200110190102810 and as conveyed in Instrument No. 200601170016461.
10. Lack of access for Parcel 1 without the common ownership of Parcel 2.
11. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.

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