

**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
FIRST AMERICAN TITLE INSURANCE COMPANY

BHT COMMERCIAL
TITLE & ESCROW SERVICES

BestHOMES
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-113243**
Property Address: **3138 US 131 SW, South Boardman, Michigan 49680**

1. Commitment Date: **05/01/2018** at 8:00 AM
2. Policy to be issued: Proposed Policy Amount
 - a. **ALTA Owner's Policy**

Proposed Insured: Dean B. Shore

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:
Dean B. Shore
5. The Land is described as follows:
~ SEE ATTACHED LEGAL DESCRIPTION RIDER ~

By:  _____
Authorized Countersignature

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File No.: **GRC-113243**

ALTA Commitment For Title Insurance 8-1-16



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LEGAL DESCRIPTION RIDER

Situated in the Township of Boardman, County of Kalkaska, State of Michigan

That part of the Northwest 1/4 of Section 11, Town 26 North, Range 8 West, described as: Commencing at the North 1/4 corner of said Section 11; thence South 01 degrees 35' 01" West along the North-South 1/4 line of said Section 11, 99.85 feet to the Westerly right of way line of U.S. Highway 131; thence South 43 degrees 48' 30" West along the said right of way line 607.80 feet to the Point of Beginning; thence South 43 degrees 48' 30" West along said right of way line 285.00 feet; thence North 86 degrees 36' 38" West 388.16 feet; thence North 03 degrees 23' 22" East 443.91 feet; thence South 86 degrees 36' 38" East 306.48 feet; thence South 46 degrees 11' 30" East 350.00 feet to the Point of Beginning.

PRELIMINARY

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ALTA Commitment For Title Insurance 8-1-16

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

ISSUED BY
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BHT COMMERCIAL
TITLE & ESCROW SERVICES

BestHOMES
TITLE AGENCY, LLC

Requirements

File No. GRC-113243

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. **Judgment of Divorce between Julie M. Shore and Dean B. Shore, File No. 09-12884-DO.**
 - D. **Discharge(s) of the mortgage(s), Assignment of Rents, Assignment of Lease, and Third Party Lender Agreement, 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.)**
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

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TAX INFORMATION SHEET

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

2017 Winter Taxes in the amount of \$4,489.50 are DELINQUENT and DUE.
2017 Summer Taxes in the amount of \$1,579.60 are PAID.

Property Address: 3138 US 131 SW, South Boardman, Michigan 49680

Tax Parcel Number: 40-003-011-007-20

2017 State Equalized Value: \$139,100.00

Principal Residence Exemption: 0%

Taxable Value: \$136,517.00

School District: Forest Area

Special Assessments: NONE

Note: 2017 Winter tax amount due is \$4,803.77 if paid by May 31, 2018

PRELIMINARY

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

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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. Rights of tenant(s) now in possession of the land under unrecorded leases or otherwise.
9. 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.
10. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
11. Right of Way to Michigan Consolidated Gas Company recorded in Liber 118, Page 54.

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12. Mortgage executed by Dean B. Shore and Julie M. Shore, husband and wife to National City Bank in the amount of _____, dated December 21, 2007 and recorded December 28, 2007 in Document No. 3082978.
13. Assignment of Rents executed by Dean B. Shore and Julie M. Shore, husband and wife to National City Bank, dated December 21, 2007 and recorded December 28, 2007 in Document No. 3082980.
14. Mortgage executed by Dean B. Shore and Julie M. Shore, husband and wife to SEM Resource Capital, Inc., in the amount of _____ dated February 22, 2008 and recorded June 30, 2008 in Document No. 3086080, as Assigned to the U.S. Small Business Administration in Document No. 3086081.
15. Assignment of Lease as Security, Shoreeo, LLC assigning their Leasehold interest to SEM Resource Capital, Inc., recorded June 30, 2008 in Document No. 3086082.
16. Assignment of Rents as Security executed by Dean B. Shore and Julie M. Shore to SEM Resource Capital, Inc., dated February 22, 2008 and recorded June 30, 2008 in Document No. 3086083.
17. Third Party Lender Agreement between National City Bank and SEM Resource Capital, Inc. recorded June 30, 2008 in Document No. 3086084.
18. Leasehold interest of Shoreeo, LLC as evidenced in Document No. 3086082, and the terms, provision and conditions contained within said Lease.

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