

**ALTA COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

ISSUED BY  
FIRST AMERICAN 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-138340** Revision No. 1  
Property Address: **3589 S Straits Hwy, Indian River, MI 49749**

1. Commitment Date: **10/25/2019** at 8:00 AM

2. Policy to be issued: Proposed Policy Amount

**a. ALTA Owner's Policy**

**Proposed Insured: Ronald Vance and Bonnie Vance, husband and wife as tenants by the entireties by virtue of a full-power life estate reserved under Michigan Land Standard 9.3, subject to the remainder interest of Valorie Vance Kraus, Peter J. Vance, and Frederick W. Vance, as joint tenants and not as tenants in common, as their interest may appear**

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:

**Ronald Vance and Bonnie Vance, husband and wife as tenants by the entireties by virtue of a full-power life estate reserved under Michigan Land Standard 9.3, subject to the remainder interest of Valorie Vance Kraus, Peter J. Vance, and Frederick W. Vance, as joint tenants and not as tenants in common, as their interest may appear**

5. The Land is described as follows:

**~ SEE ATTACHED LEGAL DESCRIPTION RIDER ~**

By:   
Authorized Countersignature

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**LEGAL DESCRIPTION RIDER**

Situated in the **Township of Tuscarora, County of Cheboygan, State of Michigan**

**Lot 2, EXCEPT the North 30 feet of Lot 2, and the Westerly 57.50 feet of the South 4 1/2 feet of the North 34 1/2 feet of said Lot 2, and Lots 3, 4 and 5, Block 33. F.E. Martin's Second Addition to Indian River, according to the plat thereof as recorded in Liber 1 of Plats, Page(s) 98, Cheboygan County Records.**

PRELIMINARY

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ALTA Commitment For Title Insurance 8-1-16



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

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**Requirements**

**File No. GRC-138340**

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. **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.

**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.

2018 Winter Taxes in the amount of \$3,037.23 are PAID. Includes \$1527.66 for sewer.  
2019 Summer Taxes in the amount of \$589.28 are PAID.

Property Address: 3589 S Straits Hwy, Indian River, MI 49749

Tax Parcel Number: 16-161-M55-033-002-00

2019 State Equalized Value: \$102,700.00

Principal Residence Exemption: 0%

Taxable Value: \$49,748.00

School District: 16050 Inland Lakes

Special Assessments: There is a 40 year sewer assessment due in the amount of \$34,140.87. Installments are included in the Winter tax bills. 7 of 40 installments paid.

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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. Easements as disclosed by the subdivision plat.
10. Any and all oil, gas and mineral rights and reservations of every kind and nature whether recorded or unrecorded and all rights pertinent thereto.
11. Rights of tenants under unrecorded leases and all and all parties claiming by, through and thereunder.

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