



COMMITMENT FOR TITLE INSURANCE
Issued By
WFG NATIONAL TITLE INSURANCE COMPANY

Issuing Agent: Mt. Pleasant Abstract & Title
Issuing Office: 116 Court Street, Mt Pleasant, MI 48858
ALTA® Universal ID: 1045768
Loan ID Number: N/A
Commitment Number: 460863
Issuing Office File Number: 460863
Property Address: 1329 S Mission St., Mt. Pleasant, MI 48858
Revision Number:

SCHEDULE A

1. Commitment Date: May 08, 2019 at 8:00 A.M.

2. Policy to be issued:

(a) ALTA Owner's Policy Standard

Proposed Insured: To Be Determined

Proposed Policy Amount: \$TBD

(b) ALTA Loan Policy Standard

Proposed Insured: Lender

Proposed Policy Amount: \$

Mt. Pleasant Abstract & Title, Co.

A Title Insurance Agency

116 Court Street

Mt. Pleasant, MI 48858

Ph (989) 773-3651 or Fax (989) 773-0751

E-Mail Address: dedicated@mtpleasantabstract.com

Web-Site: www.mtpleasantabstract.com



*Don't worry
We Got This!*

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

Fee Simple

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

LaBelle Family Limited Partnership, a Michigan Limited Partnership

5. The Land is described as follows:

A parcel of land commencing at the SE corner of Outlot A of Lynnwood, according to the plat recorded in Liber 5 of Plats, Page 301, thence West 270 feet, North 220 feet, East 270 feet, South 220 feet to the place of beginning, City of Mt. Pleasant, Isabella County, Michigan

By: Mt. Pleasant Abstract & Title, Inc.

Authorized Counter-signature

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SCHEDULE B, PART I

REQUIREMENTS

File No.: 460863

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. Record Warranty Deed from Authorized Partner(s) of the LaBelle Limited Partnership, a Michigan Limited Partnership, f/k/a Labelle Family Limited Partnership, to To Be Determined
 - B. Record Partial Release of Mortgage in the amount of \$1,000,000.00, executed by LaBelle Family Limited Partnership n/k/a LaBelle Limited Partnership, a Michigan Limited Partnership to Isabella Bank dated May 4, 2012 and recorded May 23, 2012 in Liber 1591, Page 100 and modified in Liber 1742, Page 913. (Includes other land)
 - C. Further requirements to be made when sale is finalized.
5. Owner's Affidavit, in the form furnished by the Company, must be completed and executed by all Sellers or Borrowers to the transaction. The Company reserves the right to raise any additional requirements and/or exceptions as deemed necessary based upon the information provided.
6. If the closing is not conducted by the Company, the final policy will contain an exception for any defects, liens, encumbrances, adverse claims, or other matters appearing in the public records after the date of this commitment and any loss or damage as a result of the failure to timely record the insured mortgage.
7. If the improvement located on the subject land is a mobile/manufactured home or if there has been new construction within the last 90 days, notify the Company and this Commitment may be revised and made subject to such further requirements and exceptions as deemed necessary.
8. NOTICE: Please be advised that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture, or sale of marijuana, the Company cannot close or insure any transaction involving Land that is associated with those activities.

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SCHEDULE B, PART II
EXCEPTIONS

File No.: 460863

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. Rights or claims of parties in possession not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Restrictions or restrictive Covenants affecting the property described in Schedule A and not appearing in the chain of title to the land.
6. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or any overlapping of improvements which an accurate survey would disclose.
7. Taxes or special assessments which are not shown as existing liens by the public records or which constitute a lien, but are not yet due and payable.
8. Any and all oil, gas, mineral, exploration and extraction rights, and/or reservations thereof which may or may not be recorded.
9. Rights of the public and of any governmental unit in any part thereof taken, used or deeded for street, road or highway purposes.
10. 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, changes in the land or usage or loss of any homestead exemption status for the insured premises.
11. Building and Use Restrictions as set forth in Liber 270, Page 237, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

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12. Restrictions as set out in a Warranty Deed dated February 28, 1974 and recorded March 13, 1974 in Liber 382, Page 262 and various other instruments of record.
13. Easement in favor of Consumers Power Company for the purpose of transmitting electricity and/or conducting a communications business through captioned land and other real estate dated July 19, 1957 and recorded December 12, 1957 in Liber 278, Page 195.
14. Ingress/Egress over other land benefiting entire Outlot A as set out in a Deed, dated November 25, 1970 and recorded November 25, 1970 in Liber 346, Page 533.
15. Interest of Leaseholder in unrecorded leases, their successors and assigns.
16. Taxes paid through 2018, inclusive. #17-000-09451-00
2018 Summer amount: \$8,572.11
2018 Winter amount: \$2,570.93
Homestead: 0%
SEV: \$205,100.00 Taxable: \$184,609.00 School: Mt. Pleasant

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but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy

- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge
- (h) "Title": The estate or interest described in Schedule A

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I—Requirements; and
- f. Schedule B, Part II—Exceptions; and
- g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I—Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- e. The Company shall not be liable for the content of the Transaction Identification Data, if any.

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- f. In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- g. In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- c. Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <<http://www.alta.org/arbitration>>.