

**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-134465** Revision No. 1
Property Address: **26833 LP Walsh Rd, White Pine, MI 49971**

1. Commitment Date: **08/07/2019** at 8:00 AM

2. Policy to be issued:

Proposed Policy Amount

a. ALTA Owner's Policy

Proposed Insured: Daniel Loren Taliaferro and Dawn Marie Taliaferro, Co-Trustees of the Dan and Dawn Taliaferro Revocable Family Trust, u/a/d February 1, 2012


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:

Daniel Loren Taliaferro and Dawn Marie Taliaferro, Co-Trustees of the Dan and Dawn Taliaferro Revocable Family Trust, u/a/d February 1, 2012

5. The Land is described as follows:

~ SEE ATTACHED LEGAL DESCRIPTION RIDER ~

By: 
Authorized Countersignature

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File No.: **GRC-134465**

ALTA Commitment For Title Insurance 8-1-16

AMERICAN
LAND TITLE
ASSOCIATION



**ALTA COMMITMENT FOR TITLE INSURANCE
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LEGAL DESCRIPTION RIDER

Situated in the Township of Carp Lake, County of Ontonagon, State of Michigan

Parcel 1 (007-00): The South 1/2 of the Southwest 1/4 of Section 12, Town 50 North, Range 42 West, Excepting any portion which may lie within the North 4,950 feet of the West 1/2 of said Section 12. Together with a perpetual and non-exclusive easement 33 feet in width for the benefit of the above described parcel located over, across, and along an existing trail road commonly known as Dashaveyor Grade traversing the South 1/2 of the South 1/2 of Section 12, T50N, R42W, the Southwest 1/4 of Section 7, T50N, R41W and the North 1/2 of the SE 1/4 of Section 7, T50N, R41W in an Easterly and Westerly direction for access and utility purposes to and from the L.P. Walsh Road. Also together with a perpetual and non-exclusive easement 33 feet in width for the benefit of the above described parcel located over, across and along an existing trail road traversing the East 1/2 of the West 1/2 of Section 12, T50N, R42W in a Northerly and Southerly direction for access and utility purposes to and from Dashaveyor Grade.

Parcel 2 (006-00): The South 1254 feet of the North 4950 feet of the West 1/2 of Section 12, Town 50 North, Range 42 West, Excepting the West 972 feet thereof. Together with a perpetual and non-exclusive easement 33 feet in width for the benefit of the above described parcel located over, across, and along an existing trail road commonly known as Dashaveyor Grade traversing the South 1/2 of the South 1/2 of Section 12, T50N, R42W, and the Southwest 1/4 of Section 7, T50N, R41W and the North 1/2 of the SE 1/4 of Section 7, T50N, R41W in an Easterly and Westerly direction for access and utility purposes to and from the L.P. Walsh Road. Also together with a perpetual and non-exclusive easement 33 feet in width for the benefit of the above described parcel located over, across and along an existing trail road traversing the East 1/2 of the West 1/2 of Section 12, T50N, R42W in a Northerly and Southerly direction for access and utility purposes to and from Dashaveyor Grade.

Parcel 3 (004-00):

The South 1,122 feet of the North 3,696 feet of the West 1/2 of Section 12, Town 50 North, Range 42 West. Together with a perpetual and non-exclusive easement for ingress and egress and utilities 33 feet in width over, across and along an existing trail road traversing the East 1/2 of the West 1/2 of Section 12, Town 50 North, Range 42 West for the benefit of the above described parcel. Together with a perpetual and non-exclusive easement 33 feet in width for the benefit of the above described parcel located over, across, and along an existing trail road commonly known as Dashaveyor Grade traversing the South 1/2 of the South 1/2 of Section 12, T50N, R42W, and the Southwest 1/4 of Section 7, T50N, R41W and the North 1/2 of the SE 1/4 of Section 7, T50N, R41W

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

ISSUED BY
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

BHT COMMERCIAL
TITLE & ESCROW SERVICES

BestHOMES
TITLE AGENCY, LLC

Requirements

File No. GRC-134465

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. **Current Certificate of Trust Existence and Authority for the Dan and Dawn Taliaferro Revocable Family Trust, u/a/d February 1, 2012, which complies with the requirements of MCL 565.432; MSA 26.745(2).**
 - D. **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.

2019 Winter Taxes in the amount of \$229.54 are PAID.
2020 Summer Taxes in the amount of \$808.36 are PAID.

Property Address: 26833 LP Walsh Rd, White Pine, MI 49971

Tax Parcel Number: 6603-062-007-00 (Parcel 1)

2020 State Equalized Value: \$21,850.00

Principal Residence Exemption: 0%

Taxable Value: \$21,850.00

School District: Ontonagon

Special Assessments: NONE

2019 Winter Taxes in the amount of \$127.70 are PAID.
2020 Summer Taxes in the amount of \$442.80 are PAID.

Tax Parcel Number: 6603-062-006-00 (Parcel 2)

2020 State Equalized Value: \$11,950.00

Principal Residence Exemption: 0%

Assessed Address: 26833 LP Walsh Rd

Taxable Value: \$11,950.00

School District: Ontonagon

Special Assessments: NONE

2019 Winter Taxes in the amount of \$171.48 are PAID.
2020 Summer Taxes in the amount of \$597.47 are PAID.

Tax Parcel Number: 6603-062-004-00 (Parcel 3)

2020 State Equalized Value: \$16,150.00

Principal Residence Exemption: 0%

Assessed Address: 26833 LP Walsh Rd

Taxable Value: \$16,150.00

School District: Ontonagon

Special Assessments: NONE

**ALTA COMMITMENT FOR TITLE INSURANCE
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Exceptions

File No.: GRC-134465

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. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
10. Easement for access and utilities reserved in Liber 110, Page 623.
11. Restrictive Covenants recorded in Liber 110, Page 623 and in Liber 113, Page 274 and in Liber 110, Page 59, and the terms, provisions and conditions contained within said instruments.

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12. Right of Way over and across a non-exclusive and perpetual easement as described in Document No. 201401209.
13. Terms, provisions and conditions contained within instrument recorded in Liber 39, Page 537 and in Liber 39, Page 525.
14. Terms, provisions and conditions contained within instrument recorded in Liber 64, Page 344.
15. Brushing and Overhang Easement recorded in Liber 22 of Miscellaneous Records, Page 353, and the terms, provisions and conditions contained therein.
16. Easement for Right of Way to the Upper Peninsula Power Company recorded in Liber 34 of Miscellaneous Records, Page 511.
17. Upper Peninsular Power Company Right of Way for transmission facilities recorded in Liber 68 of Miscellaneous Records, Page 424.
18. Easement Assignment recorded in Liber 70 of Miscellaneous Records, Page 336.
19. Highway Easement Release recorded in Liber 30 of Miscellaneous Records, Page 515 and Page 519.
20. Restrictive Covenant Running with the Land, recorded in Liber 65 of Miscellaneous Records, Page 156, and the terms, provisions and conditions contained therein.
21. Declaration of Restrictive Covenant recorded in Liber 72 of Miscellaneous Records, Page 90, and the terms, provisions and conditions contained therein.
22. Declaration of Restrictive Covenant recorded in Liber 76 of Miscellaneous Records, Page 287, and the terms, provisions and conditions contained therein.
23. Conveyance of underground mine and shafts to SubTerra, LLC as recorded in Liber 113, Page 21, and the terms, provisions and conditions contained therein.
24. Declaration of Restrictive Covenant recorded in Document No. 201400934, and the terms, provisions and conditions contained therein.
25. Assignment of Gas Easement rights recorded in Liber 53 of Miscellaneous Records, Page 161.
26. Easement Assignment Transmission Line recorded in Liber 70 of Miscellaneous Records, Page 329.
27. Conveyance to SubTerra, LLC, a Michigan limited liability company recorded in Document No. 201400935, and the terms, provisions and conditions contained therein.

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28. Remedial Activity Easement Agreement recorded in Document No. 201400936, and the terms, provisions and conditions contained therein.
29. Partial Assignment of Easements recorded in Liber 58 of Miscellaneous Records, Page 392.

PRELIMINARY

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