

**Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:**Issuing Agent: **Best Homes Title Agency, LLC**Issuing Office: **4949 Plainfield Avenue NE, Grand Rapids, MI 49525**

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: **BH-253793**Property Address: **520 West Third Street, Flint, MI 48503**Revision Number: **5****SCHEDULE A**1. Commitment Date: **February 10, 2025**

2. Policy to be issued: Proposed Policy Amount

a. 2021 ALTA® Owner's Policy

Proposed Insured: **Purchaser with contractual rights under a purchase agreement  
with the vested owner identified as Item 4 below.**

3. The estate or interest in the Land at the Commitment Date is: FEE SIMPLE

4. The Title is, at the Commitment Date, vested in:

**SEMS Property Management, LLC, a Michigan limited liability company**

5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**Best Homes Title Agency, LLC**

Authorized Signatory

Best Homes Title Agency, LLC

Company Name

Farmington Hills, MI

City, State



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**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Situated in the City of Flint, County of Genesee, State of Michigan

The Southerly 2.67 feet of Lot 1;

Also, the South 10 feet of the North 113 feet of the West 8 feet of Lot 1,

Also, Lot 2

Also, Lot 3, EXCEPT the South 10 feet of the North 103 feet of the East 8 feet

Also, Lots 4 and 5,

Also, Lot 6, EXCEPT the South 93.42 feet of the West 21.20 feet,

Also, Lot 7, EXCEPT the South 93.42 feet,

all in Block J of Stockton's West Addition to the Village (now City) of Flint, according to the plat thereof as recorded in Volume 8 of Deeds, Page 428, and Transcribed in Book 1 of Plats, Page 4, Genesee County Records.

Also, the East 1/2 of vacated Stockton Street, adjoining the above mentioned portion of Lot 7 on the West;

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**SCHEDULE B, PART I—Requirements**

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.
5. Submit to the Company the Operating Agreement, including any amendments thereto, of SEMS Property Management, 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.
6. Warranty Deed from SEMS Property Management, LLC, a Michigan limited liability company to the proposed insured purchaser(s).
7. Discharge or satisfactory Subordination Agreement for the mortgage(s) excepted on Schedule B - Section II, or the mortgage will appear as an exception on the policy to be issued. >> In the event the loan is secured by a mortgage purported to allow for advances of a credit line, please be advised that IT IS A REQUIREMENT that the Mortgagor of said mortgage MUST AUTHORIZE THE LENDER TO FREEZE THE REFERENCED CREDIT LINE UPON ISSUANCE OF THE PAYOFF and PROVIDE WRITTEN AUTHORIZATION TO CLOSE SAID CREDIT LINE ACCOUNT to the Lender when the mortgage is being paid off through the Company or other Settlement/Escrow Agent. <<
8. 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.

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**SCHEDULE B, PART II—Exceptions**

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.**

The Policy will not insure against loss or damage resulting from the terms and conditions 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. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete survey of the Land.
4. Easements or claims of easements not shown by the Public Records and existing water, mineral, oil and exploration rights.
5. Any lien, or right to a lien, for services, labor, or material, heretofore or hereafter furnished, imposed by law and not shown by Public Records.
6. Any and all oil, gas, mineral, mining rights and/or reservations thereof.
7. Taxes or special assessments which are not shown as existing liens by the Public Records at Commitment date.
8. Taxes, blight tickets, and assessments which become due and payable, or which become a lien against the property subsequent to the interest insured and deferred and/or installment payments of said taxes and assessments. The Company assumes no liability for tax increases occasioned by retroactive revaluation, changes in the land usage or loss of any principal residence exemption status for the insured premises.
9. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
10. Easements as disclosed by the subdivision plat.
11. Rights of others in and to the easement set forth in Liber 243, Page 25.
12. Easement granted to Consumers Power Company, disclosed by instrument recorded in Liber 1462 Page 45.
13. Terms, covenants and conditions as set forth in Reservation of Easement recorded in Liber 3542 Page 699, as to the vacation of Stockton Street.
14. Rights of tenant(s) now in possession of the land under unrecorded leases or otherwise.
15. Easements for ingress and egress and the rights of others in and to the easements set forth in Instrument No. 202010130070169.

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16. Mortgage between SEMS Property Management, LLC, as mortgagor, and the Huntington National Bank, as mortgagee, in the original stated principal amount of dated May 22, 2014 recorded June 30, 2014 in Instrument 201406300052299.
17. 2024 Winter Taxes in the amount of \$1,516.87 are DUE if paid by March 31, 2025. Base Amount: \$1,452.17.  
2024 Summer Taxes in the amount of \$13,986.15 are DUE if paid by March 31, 2025. Base Amount: \$13,734.36, which includes \$62.18 for Street Lights  
2023 Taxes in the amount of \$18,513.24 are DELINQUENT and DUE if paid by March 31, 2025  
2022 Taxes in the amount of \$19,379.53 are DELINQUENT and DUE if paid by March 31, 2025  
Property Address: 520 W Third St., Flint, MI  
Tax Parcel Number: 40-13-284-021  
2024 State Equalized Value: \$278,900.00 Taxable Value: \$211,548.00  
Principal Residence Exemption: 0% School District: Flint  
Special Assessments: NONE
18. NOTE: 2022 Taxes must be PAID IN FULL by March 31st to avoid FORECLOSURE

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