



COMMITMENT FOR TITLE INSURANCE  
Schedule A

Ref: VL

1. Effective Date: [March 02, 2009 at 08:00 am](#) Commitment No.: [31802LANSPNC](#)

2. Policy or Policies to be issued:

[ALTA Owner's Policy - 6/17/06](#)

Proposed Insured: [Prospective Purchaser](#)

Amount: ["TO BE DETERMINED"](#)

[ALTA Loan Policy - 6/17/06](#)

[WITHOUT EXCEPTIONS](#)

Proposed Insured: [Prospective Mortgagee](#)

Amount: ["TO BE DETERMINED"](#)

3. The estate or interest in the land described or referred to in this Commitment and covered herein is [Fee Simple](#) and is, at the effective date hereof, vested in:

[The State of Michigan](#)

4. The land referred to in this Commitment is located in the [Township of Leelanau](#), County of [Leelanau](#), State of [Michigan](#), and is described as follows:

[SEE ATTACHED EXHIBIT "A"](#)

Steven H. Barnum  
Transnation Title Agency of Michigan

## Exhibit "A"

Part of the Southeast 1/4 of Section 20, Town 31 North, Range 11 West, Leelanau Township, Leelanau County, Michigan, described as beginning at a point located North 00°35'01" East 2048.63 feet along the North-South 1/4 line of said Section and South 88°01'32" East 217.04 feet from the South 1/4 corner of said Section 20; thence continuing South 88°01'32" East 150.00 feet; thence South 01°58'28" West 150.00 feet; thence North 88°01'32" West 150.00 feet; thence North 01°58'28" East 150.00 feet to the point of beginning.

Together with and subject to 33 foot wide easement for ingress, egress and utilities being part of the Southeast 1/4 of Section 20, Town 31 North, Range 11 West, Leelanau Township, Leelanau County, Michigan, the centerline of which is described as beginning at a point located North 00°35'01" East 2048.63 feet along the North-South line of said Section and South 88°01'32" East 233.54 feet from the South 1/4 corner of said Section 20; thence North 00°48'08" East 104.18 feet to a point on the Southerly R.O.W. line of Peterson Road (66.00 feet wide) being the point of ending.

COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B - SECTION I  
REQUIREMENTS

The following are the requirements to be complied with:

1. Standard requirements set forth in jacket.
2. Instruments necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record.

NOTE: This commitment is issued for informational purposes only. Compliance with the requirements set forth herein will not result in the issuance of a final policy. Accordingly, said information is furnished at a reduced rate, and the Company's liability shall in no event exceed the amount paid for said information.

3. Deed from State of Michigan to Party to be Provided.
4. Mortgage executed by party to be provided to recited mortgagee in the amount indicated. The spouse(s), if any, of the proposed mortgagor(s) must join in execution of the mortgage.

2008 City taxes are exempt.  
2008 County taxes are exempt.  
2008 State Equalized Value \$0.00.  
Permanent Property No. 008-120-012-01.

5. The policy to be issued does not insure against unpaid water, sewer, electric or gas charges, if any, that have not been levied as taxes against these lands. (Meter readings should be obtained and adjusted between appropriate parties.)

NOTE: In the event that the Commitment Jacket is not attached hereto, all of the terms, conditions and provisions contained in said Jacket are incorporated herein. The Commitment Jacket is available for inspection at any Company office.

COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B - SECTION II  
EXCEPTIONS

Schedule B of the policy or policies to be issued will contain exception to the following unless the same are disposed of to the satisfaction of the Company.

1. Standard exceptions set forth in jacket.
2. 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.
3. 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 usage or loss of any homestead exemption status for the insured premises.
4. Rights of the public and of any governmental unit in any part of the land taken, used or deeded for street, road or highway purposes.
5. Any provisions contained in any instruments of record which provisions pertain to the transfer of divisions under Section 109(3) of the Subdivision Control Act of 1967, as amended.
6. Outstanding oil, gas and mineral rights whether recorded or unrecorded.
7. Right of Way vested in Cherryland Rural Electric Co-Operative Association by instrument recorded in Liber 196, Page 60.
8. Terms, conditions and provisions which are recited in Easement recorded in Liber 510, Page 192.

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