

**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

**REF:**

1. **Effective Date: October 8, 2009 at 08:00 AM**

**Commitment No: MI-P63486**

2. **Policy or Policies to be issued:**

Revision:

ALTA Owner's Policy - 6/17/06 ( Lawyer's Title 2006 ALTA Homeowner's Policy )

**Proposed Insured:** Proposed Purchaser

**Amount:** \$ 1,000.00

ALTA Loan Policy - 06/17/06

**Proposed Insured:**

**Amount:**

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 affective date hereof, vested in:**

Select Bank, a Michigan banking corporation

4. **The Land referred to in this Commitment is described as follows:**

SEE SCHEDULE C ATTACHED HERETO

SUN TITLE AGENCY, LLC

By:  \_\_\_\_\_

**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.
- e. Submit Owner's Affidavit. Additional requirements may be made or exceptions taken for matters disclosed therein.
- f. Submit a copy of the fully executed Purchase Agreement to Sun Title Agency of Michigan LLC, for review prior to the closing.
- g. Submission of an Estoppel Affidavit executed by the former owners, grantors in the deed-in-lieu, setting forth the facts with reference to said Mortgage and Mortgage Note and their inability to meet the obligations thereof, and that in lieu of foreclosure of said mortgage said deed was given to the mortgagee releasing all rights, including homestead, dower, right of possession and equity of redemption, which deed was given voluntarily, without fraud or duress, as an absolute conveyance and as an unconditional sale and that the value of the real estate is not in excess of said indebtedness, and that in consideration of such conveyance, the grantors have received a full and complete release of personal liability.
- h. In regard to Select Bank, the Company must be furnished the following documentation:
  - A. Certified copy of the Articles of Incorporation.
  - B. Certified copy of the proper corporate resolution(s) authorizing the sale of the land and directing the proper officers to execute the proposed transaction on behalf of said corporation.
  - C. Certificate of Good Standing or Certificate of Existence from the Secretary of State of Michigan, attesting to the current good standing.
- i. Record a Warranty Deed from Select Bank, a Michigan banking corporation to Proposed Purchaser.
- j. Record a Partial Release of the Future Advance Mortgage in the original amount of \_\_\_\_\_, executed by Dawn Rentals, LLC, a Michigan corporation to Select Bank dated June 29, 2005, recorded July 1, 2005 in Liber 3657, on page 727, releasing subject property from the lien thereof.
- k. Record a proper certificate of redemption from certificate of forfeiture of real property for non-payment of property taxes for the year(s) 2007, as recorded in Liber 3812, on page 69.
- l. **NOTE: Principal Residence Exemption and school district information is provided to the Company and is shown for informational purposes only. The accuracy of same is neither guaranteed nor insured.**

2009 Summer taxes are DUE in the amount of \$145.79 if paid by October 31, 2009

2009 Summer base tax: \$142.96

2008 taxes are DUE in the amount of \$1,151.75 if paid by October 31, 2009

2008 Winter base tax: \$850.33

2007 taxes are DUE in the amount of \$1,413.41 if paid by October 31, 2009

State Equalized Value: \$12,100.00 (2009)

Taxable Value: \$12,100.00 (2009)

Principal Residence Exemption: 0%

## SCHEDULE B - SECTION I

(Continued)

Special Assessments: H-1507 in the amount of \$90.68 and H-1544 in the amount of \$177.59 included in the 2008 Winter tax bill

School District: Muskegon

Tax Identification Number: 61-24-860-000-0133-00

Tax Contact Information: use website

- m. NOTE: If the proposed parcel to be insured has a public water or sewer supply, additional investigation by the parties involved in this transaction should be made to determine if: 1. Current charges are being paid on a timely basis, 2. Deferred installation or connection charges are still owing, and 3. Future installation charges would be incurred to connect to the system. The Policy to be issued will not insure against any loss or damage arising from these charges.

NOTE: Information set forth in the Commitment regarding the principal residence exemption (homestead), school district, state equalized value, taxable values and any estimated taxes or assessments, are shown for informational purposes only and the accuracy of such information is neither guaranteed nor insured by the Company or its underwriter.

**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.
6. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
7. 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 principal residence exemption status for the insured premises.
8. Loss or damage due to future installation charges, deferred installation or connection charges or current water and/or sewer charges due and payable at time of closing.
9. Rights of tenants under unrecorded leases and any and all parties claiming by, through and thereunder.

**COMMITMENT FOR TITLE INSURANCE**  
**SCHEDULE C**  
**LEGAL DESCRIPTION**

Land situated in the City of Muskegon, Muskegon County, Michigan:

The South 36 feet of Lot 133 and the North 20 feet of Lot 134 of Plat of Welworth, according to the plat thereof, as recorded in Liber 8 of Plats, on page 43

61-24-860-000-0133-00