

**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE A**

**REF:**

- 1. Effective Date: October 8, 2009 at 08:00 AM** **Commitment No: MI-P63490**
- 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:**  
The Current Trustee(s) of the Estate of Floyd Harold Willis aka Floyd Willis, bankrupt under chapter 7 bankruptcy case no. 09-02212
- 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.
3. Submit Owner's Affidavit. Additional requirements may be made or exceptions taken for matters disclosed therein.
4. Submit a copy of the fully executed Purchase Agreement to Sun Title Agency of Michigan LLC, for review prior to the closing.
5. There is a Bankruptcy proceeding filed relating to Floyd Harold Willis aka Floyd Willis, Debtor, in Bankruptcy Case No. 09-02212. In order for the Company to insure the contemplated transaction, we must be furnished with the following:
  1. Proof that the land is listed as an asset; and either
  2. Order of Abandonment of Asset; or
  3. Order Authorizing Sale/Refinance; or obtain
  4. Certified copy of court docket and service matrix
    - a. showing date motion was made
    - b. certified through at least 10 days after the order approving sale/ refinance was approved
    - c. showing all secured creditors received notice of motion
    - d. showing no objection to motion, or objection made, heard and denied; and
    - e. showing no appeals from any denial or from the order approving
6. Record a Warranty Deed from The Trustee(s) of the Estate of Floyd Harold Willis aka Floyd Willia and Dawn Yvette Willis aka Dawn Willis, bankrupt under chapter 7 bankruptcy case no. 09-02212 to Dawn Rentals, LLC, a Michigan limited liability company.
7. Submit to the Company the following documentation:
  - A. A copy of the Articles of Organization of Dawn Rentals, LLC, as filed with the Secretary of State of the State of Michigan.
  - B. A Copy of the Operating Agreement and any amendments thereto.
  - C. A copy of the resolution of the members of Dawn Rentals, LLC authorizing the sale/or mortgaging of said lands and directing the proper members to execute the proposed transaction documents. This Commitment is subject to any additional requirements that may be deemed necessary based upon a review of said documentation.
8. If a Deed in Lieu of Foreclosure of the mortgage recorded in 3662, on page 979, then the following requirements are to be complied with to insure a purchaser upon a subsequent sale:
  - A. Payment in full consideration by a subsequent purchaser.
  - B. Submission of an Estoppel Affidavit executed by the former owners, grantors in the proposed 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,

**SCHEDULE B - SECTION I**  
(Continued)

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.

C. Record Deed-in-Lieu of Foreclosure from Dawn Rentals, LLC, a Michigan limited liability company to Select Bank.

9. Record a Warranty Select Bank to Proposed Purchaser.
10. Record a Partial Release of the Mortgage in the original amount of \$ \_\_\_\_\_, executed by Dawn Rentals, LLC, a Michigan limited liability company to Select Bank dated July 22, 2005, recorded August 11, 2005 in Liber 3662, on page 979, releasing subject property from the lien thereof.
11. 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 3813, on page 314.
12. 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 \$955.14 if paid by October 31, 2009

2009 Summer base tax: \$910.09

2008 taxes are DUE in the amount of \$1,586.58 if paid by October 31, 2009

2008 Winter base tax: \$416.38

2007 taxes are DUE in the amount of \$2,089.29 if paid by October 31, 2009

State Equalized Value: \$18,900.00 (2009)

Taxable Value: \$18,900.00 (2009)

Principal Residence Exemption: 0%

Special Assessments: None

School District: Muskegon Heights

Tax Identification Number: 61-26-770-031-0036-00

Tax Contact Information: use website

13. 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.
3. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
4. 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.
5. 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.
6. 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 Heights, Muskegon County, Michigan:

The North 22.5 feet of Lot 36 and the Southerly 17.5 feet of Lot 37 in Block 31 of Chas. M. Steele's Subdivision, according to the plat thereof, as recorded in Liber 3 of Plats, on page 28

61-26-770-031-0036-00