

ALTA COMMITMENT FOR TITLE INSURANCE

Issued By:



CHICAGO TITLE
INSURANCE COMPANY

Number:

MI011-1800064PR

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

President

Countersigned By:

Authorized Officer or Agent



Attest:

Secretary

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Transaction Identification Data for reference only:

ISSUING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Title Officer: Tammy Meyer LandCastle Michigan, LLC 34920 Ridge Road, Suite 100-B Willoughby, OH 44094 Phone: 440-742-7042 Fax: 440-201-7628 Main Phone: (440)942-5168 Email: Tammy.Meyer@landcastle.com	LandCastle Michigan, LLC 34920 Ridge Road, Suite 100-B Willoughby, OH 44094 Main Phone: (440)942-5168 Main Fax: (440)201-7628

Order Number: MI011-1800064PR

SCHEDULE A

1. Commitment Date: September 29, 2018 at 08:00 AM
2. Policy to be issued:
 - (a) Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at item 4 below
 Proposed Policy Amount: \$0.00
 - (b) Proposed Insured:
 Proposed Policy Amount: \$0.00
3. The estate or interest in the Land described or referred to in this Commitment is:
 Fee Simple
4. The Title is, at the Commitment Date, vested in:
 Spencer T. Ward, subject to the rights of the United States of America

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SCHEDULE A
(continued)

5. The Land is described as follows:

For APN/Parcel ID(s): 11 224 004 00 and 11 19 019 014 00

Situated in the Township of Stannard, County of Ontonagon and State of Michigan:

AS TO PARCEL 1:

The Southwest of the Northeast 1/4; and the North 1/2 of the Southeast 1/4 of the Northeast 1/4, of Section 24, Town 48 North, Range 39 West.

AND

AS TO PARCEL 2:

The South 1/2 of the North 1/2 of the North 1/2 of the Southwest 1/4, Section 19, Town 48 North, Range 38 West.

END OF SCHEDULE A

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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.

1. Warranty Deed from recited owner to recited purchaser.
2. Mortgage executed by recited purchaser to recited mortgagee in the amount indicated.

3. Submit to the Company the following documentation:
 - Civil Complaint - alleging grounds of forfeiture
 - Posting of Notice of Compliance - must be posted on building
 - Service of Notice of Compliance on Property Owner- Personal service on all interested parties - especially spouses, innocent owners and secured lenders -in the following form:
 - Written notice of a final order of forfeiture entered by the court, describing such notice and the manner of same with specificity, and ratification thereof.
 - The name of each party, a description of the notice or attempted notice and any response must be included.
 - Civil Order of Forfeiture in recordable form-
 - Affidavit of Possession by the U.S. Marshall's Service
 - Proof of Expiration of time to file any appeal

4. Special Warranty Deed and Special Assurance from the United States of America. In the alternative, a deed from Spencer T. Ward to the proposed Insured.

NOTE: A conveyance from a spouse and/or other interest holders/owners may be required if the Civil Order of Forfeiture does not contain sufficient information about the identity, notice and proper forfeiture of the rights of any record or legal owners.

NOTE: All title exceptions that predated the ownership of the defendant will continue to be shown. All real estate taxes and assessments must be paid or shown outstanding, and all liens or fines for restitution in favor of the US unless released.

5. Record a full release of the mortgage

Amount: \$25,000.00

Dated: October 23, 2015

Mortgagor: Spencer T. Ward, a single person

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**SCHEDULE B, PART I
REQUIREMENTS**
(continued)

Mortgagee: State Bank of Ewen
Recording Date: October 30, 2015
Recording No: 201501825

6. PAYMENT OF TAXES:

AS TO PARCEL 1:

Tax Identification Number 11-224-004-00

2017 Winter tax Due in the amount of \$1,725.24

2018 Summer tax Due in the amount of \$2,598.02

2017 Summer tax Due in the amount of \$1,359.00

2016 Delq. County tax Due in the amount of \$4,178.65

SEV \$89,250.00

Taxable Value \$84,283.00

Homestead 0%

NOTE: The above due tax amounts do not include penalty and interest, if any.

PAYMENT OF TAXES:

AS TO PARCEL 2:

Tax Identification Number 11-019-014-00

2017 Winter tax Due in the amount of \$42.29

2017 Summer tax Due in the amount of \$62.46

2018 Summer tax Due in the amount of \$63.76

SEV \$8,150.00

Taxable Value \$2,069.00

Homestead 0%

NOTE: The above due tax amounts do not include penalty and interest, if any.

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**SCHEDULE B, PART I
REQUIREMENTS**
(continued)

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

In accordance with the terms and provisions of the form jacket, 'This form shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company'.

"Note for Information: If, per Public Act 201 of 2010, the land to be insured is defined as "Commercial Real Estate" and the proposed transaction is or will be the subject of a written commission agreement running in favor of a commercial real estate broker, the Company shall be immediately notified and this form will be revised and made subject to such further requirements and exceptions as deemed necessary".

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 Owners 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.

For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. The Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.

END OF SCHEDULE B, PART I

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**SCHEDULE B, PART II
EXCEPTIONS**

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. 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 form.
2. 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.
3. Any claim based on the failure to comply with the provisions of Governmental Laws and Regulations regarding the division of land.
4. Rights of the public to any portion of the Land lying within the bounds of any street, road, alley or highway.
5. Right(s) of Way and/or Easement(s) and rights incidental thereto as set forth in a document:

In favor of: Wisconsin Michigan Power Company
Recording No: 40 Misc., Page 400

6. Terms, Covenants, and Conditions of Affidavit Relating to Matter Affecting Title to Realty as set forth below:
Recording No: Liber 2017, Page 1370

7. Right(s) of Way and/or Easement(s) and rights incidental thereto as set forth in a document:

In favor of: Wisconsin Electric Power Company, a Wisconsin corporation doing business as We Energies
Recording No: 201302080

Easement Assignment recorded in Liber 75, Page 1061, Liber 69, Page 267, Liber 2017, Page 46 and Liber 69, Page 627

8. Terms, Covenants, and Conditions of Final Order of Forfeiture as set forth below:
Recording No: 201801274

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**SCHEDULE B, PART II
EXCEPTIONS**
(continued)

NOTE: The policy 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.)

END OF SCHEDULE B, PART II

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COMMITMENT CONDITIONS**1. DEFINITIONS**

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.

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(continued)

- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS

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