

#### Chicago Title Company, LLC - Commercial CTIC 135 N. Pennsylvania Street Ste 710 Indianapolis, IN 46204 317-684-3800 FAX 317-684-3921

# Chicago Title Insurance Company

# TITLE INSURANCE COMMITMENT

Order No.: 483900

Revision No. 1

Effective Date: September 29, 2014 at 8:00 a.m.

# Schedule A

1. Policy or Policies to be issued:

ALTA Owner's-06/17/06 Proposed Insured: To Be Determined Amount: TO BE DETERMINED

 The estate or interest in the land described or referred to in this Schedule and covered herein is a Fee Simple and title thereto is at the effective date hereof vested in: Midwest Farms, LLC, a Washington limited liability company

The land referred to in this Commitment is described in Exhibit "A" attached hereto and made part hereof.



# SCHEDULE B - SECTION 1 REQUIREMENTS

The following are the requirements to be complied with:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest, mortgage or lien to be insured.

Item (b) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to wit:

- 1. The Company will require the following documents for review prior to the issuance of any title assurance predicated upon a conveyance or encumbrance from the entity named below:
- 2. Limited Liability Company: Midwest Farms, LLC, a Washington limited liability company

a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member

b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps

c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member

d) If the Limited Liability Company was formed in a foreign jurisdiction, evidence, satisfactory to the Company, that it was validly formed, is in good standing and authorized to do business in the state of origin

e) If less than all members, or managers, as appropriate, will be executing the closing documents, furnish evidence of the authority of those signing.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- 3. Warranty Deed executed by fee simple title holder vesting fee simple title to the proposed insured owners, as shown in Schedule A.
- 4. State Form 46021 (R9/7-09) "DISCLOSURE OF SALES INFORMATION" must be completed by the buyer and seller and attached to the deed or other document transferring title before the document will be recorded by the county recorder.
- 5. Vendors and Mortgagors Affidavits to be furnished.
- 6. As per the purchase agreement, current taxes and/or drain assessments as shown in Schedule B-Section 2 are to be paid.
- 7. INTENTIONALLY DELETED.

**Copyright American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association



8. Certificate signed by the Clerk-Treasurer of the municipality stating there are no unpaid municipal assessments and/or special assessments on the insured real estate.

NOTE: By virtue of I.C. 27-7-3.6, a fee of \$5 will be collected from the purchaser of the policy for each policy issued in conjunction with a closing occurring on or after July 1, 2006. The fee should be designated in the 1100 series of the HUD form as a TIEFF (Title Insurance Enforcement Fund Fee) charge.

NOTE: If Chicago Title Company, LLC - Commercial CTIC, will be serving as the closing agent and this closing will take place on or after July 1,2009, funds provided in excess of \$10,000.00 must be wired and funds less than \$10,000.00 must be good funds in compliance with IC 27-7-3.7.

**Copyright American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association



# SCHEDULE B - SECTION 2 EXCEPTION

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

- 1. Rights or claims of parties in possession not shown by public records.
- 2. Easements, or claims of easements, not shown by public records.
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.
- 4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
- 5. Taxes or special assessments which are not shown as existing liens by the public records.
- 6. 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.
- Taxes for the year 2013 due and payable in 2014 for \$13.44 are assessed in the name of Midwest Farms LLC due and payable in May. May installment PAID. Taxing Unit: Moral. Assessed Value: Land- \$1,000.00; Improvements- \$0.00; Exemptions- \$0.00. Tax Identification Number 73-02-20-400-002.000-013, Brief Legal Description: Pt 20-14-6. .50 Acres +/-
- Taxes for the year 2013 due and payable in 2014 each half for \$449.10 are assessed in the name of Midwest Farms LLC due and payable in May and November. May installment PAID. November installment PAID. Taxing Unit: Moral. Assessed Value: Land- \$66,800.00; Improvements- \$0.00; Exemptions- \$0.00. Tax Identification Number 73-02-20-300-007.000-013, Brief Legal Description: Pt 20-14-6 40.00 acres +/-.
- 9. Taxes for the year 2013 due and payable in 2014 each half for \$1,964.46 are assessed in the name of Midwest Farms LLC due and payable in May and November. May installment PAID. November installment PAID. Taxing Unit: Moral. Assessed Value: Land- \$292,200.00; Improvements- \$0.00; Exemptions- \$0.00. Tax Identification Number 73-02-20-400-001.000-013, Brief Legal Description: Pt 20-14-6 159.50 acres +/-.
- 10. Taxes for the year 2014 due in 2015 are not yet due and payable.

NOTE: Added improvements in place as of March 1, 2014 are subject to assessment which could increase the tax amounts due in 2015, in such cases, the town or township assessor should be contacted relative to possible new assessment amounts.

**Copyright American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association



- 11. The real estate tax information set out above is all that is currently available in county tax computer. Recent computer program changes may have rendered incomplete or inaccurate the available data. THIS INFORMATION MAY NOT BE SUFFICIENT FOR THE PURPOSE OF ESTABLISHING A PROPER REAL ESTATE TAX ESCROW. Neither the company nor its agent, assume or accept any responsibility for loss, damage, cost or expense due to, or arising out of the unavailability of accurate tax information.
- 12. The Company assumes no liability for increases in the amount of real estate taxes as shown above as a result of retroactive revaluation of the land and improvements, changes in the usage of the land or the loss of any exemption or deduction applicable to the land insured herein.
- 13. Pursuant to IC36-9-27-33 of county drainage board (and any amendments thereto) or any legal representative thereof is granted the right of entry over and along lands lying within 75 feet of any regulated drain, said 75 feet being measured at right angles from the existing bank of each and any open drains.
- 14. Rights of the public, State of Indiana, County of Shelby and the municipality in and to that part of the premises taken or used for road purposes.
- 15. Rights of way for drainage tiles, feeder and laterals, if any.
- 16. The acreage indicated in the legal description, and/or the address shown on Schedule A, is solely for the purposes of identifying said tract and should not be construed as insuring the quantity of land, and/or the address as set forth in the description of the property.
- 17. INTENTIONALLY DELETED.
- 18. INTENTIONALLY DELETED.
- 19. INTENTIONALLY DELETED.
- 20. Right of Way Easement from Carrie Neal to Statewide Rural Electric Cooperative, Inc., dated March 7, 1967 and recorded April 7, 1967 in Deed Record 248, Page 906.
- 21. A judgment search has been made versus Midwest Farms, LLC, a Washington limited liability company (search is individually) and none found.

NOTE: Chicago Title Company, LLC - Commercial CTIC, has not conducted a state court judgment search against the purchaser, as any state court judgment against the purchaser is subordinate to the insured mortgage herein pursuant to Indiana Code 32-29-1-4 which states: PURCHASE MONEY MORTGAGE Sec. 4. A mortgage granted by a purchaser to secure purchase money has priority over a prior judgment against the

**Copyright American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association



Purchaser.

Note: any exception contained herein omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. Section 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 u.s.c. Section 3607, or (c) relates to a handicap, but does not discriminate against handicapped people.

Note: if policy is to be issued in support of a mortgage loan, attention is directed to the fact that the company can assume no liability under its policy, the closing instructions, or insured closing service for compliance with the requirements of any consumer credit protection or truth in lending law in connection with said mortgage loan.

**Copyright American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association



# EXHIBIT "A"

The Southeast Quarter of Section 20 and the Northeast Quarter of the Southwest Quarter of Section 20 all in Township 14 North, Range 6 East, lying in Moral Township, Shelby County and intended to be that land as described and recorded in Deed Record 329 Page 35-37 in the Office of the Shelby County Recorder and described as follows:

Beginning at a railroad spike (found) in County Road 500 West marking the Northeast corner of the Southeast Quarter of said Section 20; thence South 00° 04' 43" West along said road and the East line of said Southeast Quarter a distance of 2640.99 feet to a mag nail (found) in the intersection of County Road 800 North and County Road 500 West marking the Southeast corner of said Southeast Quarter; thence South 89° 09' 53" West along said County Road 800 North and the south line of said Southeast Quarter a distance of 2672.73 feet to a 1/2" rebar (found) marking the Southwest corner of said Southeast Quarter; thence North 00° 11' 55" West along the west line of said Southeast Quarter a Distance of 1323.61 feet to a 5/8" capped rebar (set) at the Southeast corner of the Northeast Quarter of the Southwest Quarter of said Section 20; thence South 89° 24' 44" West along the south line of said Quarter-Quarter a distance of 1344.91 feet to a 5/8" capped rebar (set) at the Southwest corner of said Quarter-Quarter; thence North 00° 12' 09" West along the west line of said Quarter-Quarter a distance of 1324.00 feet to a 5/8" capped rebar (set) at the Northwest corner of said Quarter-Quarter; thence North 89° 25' 43" East along the north line of said Quarter-Quarter a distance of 1345.00 feet to a stone (found) marking the Northwest corner of the Southeast Quarter of said Section 20; thence North 89° 18' 05" East along the north line of said Southeast Quarter a distance of 2685.45 feet to the Point of Beginning, Containing 203.48 acres more or less and subject to all legal rights of way and easements.

**Copyright American Land Title Association. All rights reserved.** The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association

