

The Port Lawrence Title and Trust Company
COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

1. Effective Date: **May 10, 2010, at 6:30am**
Issue Date: **May 17, 2010**
2. Policy (or Policies) to be issued: POLICY AMOUNT
 - (a) 2006 ALTA OWNER'S POLICY to be determined *
Proposed Insured: **To Be Determined**
 - (b) 2006 ALTA LOAN POLICY
Proposed Insured:
3. **Fee Simple** interest in the land described in this Commitment is owned, at the Effective Date, by **Heatherdowns Property Holdings, LLC, as per Instrument Number 20090710-0032610 and Instrument Number 20090710-0032611.**
4. The land referred to in the Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

Commonly Known As: Heatherdowns Blvd., Toledo, OH 43614

Note: Information respecting the street address of the premises in question is provided solely as an accommodation to the parties interested herein and is offered for informational purposes only. No insurance concerning the accuracy of same is or will be provided in either this Commitment or the Policy or Policies to be issued. Said address shall not be deemed to be part of the legal description of the premises in question.

*We call your attention to the fact that the actual value of the interest insured hereunder must be disclosed, approved by the Company, and entered as the amount of the policy or certificate to be issued. The liability hereunder for detrimental reliance is hereby limited to the amount actually paid for this commitment or preliminary letter.

Countersigned: _____

AREA Title Agency, Inc.



Downtown Office
709 Madison Ave., Suite 101
Toledo, Ohio, 43604

Corporate Office
5450 Monroe St., Toledo, Ohio, 43623
(419) 242-5485 / (800) 305-AREA Toll Free
(419) 242-8920 Fax

Visit us at <http://www.areatitle.com> or email us at area@areatitle.com.

Thank you for your business !

ALTA Commitment - Schedule A

This commitment is invalid unless the insuring Provisions and Schedule A and B are attached

INSURANCE FRAUD WARNING - Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Exhibit "A"
Legal Description

Parcel 1: Being part of the Northeast quarter of Section 25, Town 2, United States Reserve of Twelve Miles Square at the foot of the rapids of the Miami, City of Toledo, Lucas County, Ohio, bounded and described as follows:

Commencing at a 1" iron bar monument found at the intersection of the centerlines of Heatherdowns Boulevard, so called, and Cass Road, so called, said point being the North Quarter Post of Section 25, Town 2 USR, and said point also being the true point of beginning.

Thence South 88 degrees, 04 minutes, 23 seconds East, along the North line of the Northeast quarter of Section 25, and said line also being the centerline of Heatherdowns Boulevard, a distance of 827.17 feet to a point.

Thence South 01 degree, 55 minutes, 37 seconds West along a line that is perpendicular to the centerline of Heatherdowns Boulevard, passing a 1/2" galvanized steel pipe set at 50.00 feet, an overall distance of 1,160.32 feet to a 1/2" galvanized steel pipe set on the North right-of-way of the Ohio Turnpike as recorded in Plat Volume 50, pages 15 and 16.

Thence North 87 degrees, 37 minutes, 25 seconds West along the North right-of-way of the Ohio Turnpike, a distance of 736.48 feet to a point of curvature in said right-of-way.

Thence traversing an arc to the right along the North right-of-way of the Ohio Turnpike, said arc having a radius of 6,760.50 feet, a central angle of 0 degrees, 19 minutes, 45 seconds, a tangent length of 19.42 feet, a chord bearing of North 87 degrees; 27 minutes, 31 seconds West, a chord distance of 38.85 feet, and an arc length of 38.85 feet to a point on the East right-of-way of Cass Road.

Thence North 00 degrees, 50 minutes, 31 seconds East along the East right-of-way of Cass Road, a distance of 550.18 feet to a found iron bar.

Thence North 88 degrees, 01 minute, 23 seconds West, a distance of 30.00 feet to a point on the centerline of Cass Road.

Thence North 00 degrees, 50 minutes, 30 seconds East along the centerline of Cass Road, a distance of 604.12 feet to the true point of beginning.

Containing 927,977.97 square feet or 21.303 acres of land, of which 19,812.89 square feet or 0.455 acres of land are within the public road right-of-way of Heatherdowns Boulevard, and 37,787.66 square feet or 0.867 acres are within the public road right-of-way of Cass Road at the Out Parcel. Bearings used herein are based upon an assumed meridian and are intended to indicate angular measurement only. All 1/2" galvanized steel pipe set are capped with the company name and PLS No. 7476. This legal description is based upon a field survey prepared by Lewandowski Engineers on June 16, 2009.

Parcel (2): Being part of the Northeast quarter of Section 25, Town 2, United States Reserve of Twelve Miles Square at the foot of the rapids of the Miami, City of Toledo, Lucas County, Ohio, bounded and described as follows: Commencing at a 1" iron bar monument found at the intersection of the centerlines of Heatherdowns Boulevard, so called, and Cass Road so called, and said point being the North Quarter Post of Section 25, Town 2 USR.

Thence South 88 degrees, 04 minutes, 23 seconds East, along the North line of the Northeast quarter of Section 25, and said line also being the centerline of Heatherdowns Boulevard, a distance of 1,857.17 feet to the true point of beginning.

Thence continuing South 88 degrees, 04 minutes, 23 seconds East along the centerline of Heatherdowns Boulevard, a distance of 347.24 feet to a point on a line that is perpendicular to the centerline of Heatherdowns Boulevard.

Thence South 01 degree, 55 minutes, 37 seconds West along a line that is perpendicular to the centerline of Heatherdowns Boulevard, a distance of 495.00 feet to an iron bar found on a line that is parallel with and 495.00 feet distant from the centerline of Heatherdowns Boulevard.

Thence North 88 degrees, 04 minutes, 23 seconds West along a line that is parallel with and 495.00 feet distant from the centerline of Heatherdowns Boulevard, a distance of 35.00 feet to an iron bar found on a line that is perpendicular to the centerline of Heatherdowns Boulevard.

Thence South 01 degree, 55 minutes, 37 seconds West along a line that is perpendicular to the centerline of Heatherdowns Boulevard, a distance of 685.84 feet to a point on the North right-of-way of the Ohio Turnpike as recorded in Plat Volume 50, pages 15 and 16. From said point an iron bar can be found 0.21 feet South and 0.12 feet East.

Thence North 87 degrees, 37 minutes, 25 seconds West along the North right-of-way of the Ohio Turnpike, a distance of 312.25 feet to a 1/2" galvanized steel pipe set on a line that is perpendicular to the centerline of Heatherdowns Boulevard.

Thence North 01 degree, 55 minutes, 37 seconds East along a line that is perpendicular to the centerline of Heatherdowns Boulevard, passing a magnetic nail set at 1,128.40 feet, an overall distance of 1,178.40 feet to the true point of beginning. Containing 385,648.55 square feet or 8.853 acres of land, of which 17,361.47 square feet or 0.399 acres are within the public road right-of-way. Bearings used herein are based upon an assumed meridian and are intended to indicate angular measurement only. All 1/2" galvanized steel pipe set are capped with the company name and PLS No. 7476. This legal description is based upon a field survey prepared by Lewandowski Engineers on June 16, 2009.

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SCHEDULE B - SECTION I REQUIREMENTS

Effective Date: May 10, 2010, at 6:30am

The following requirements must be met:

1. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
2. Instrument(s) in insurable form which must be executed, delivered, and duly filed for record, to-wit:
 - a. **Deed from Heatherdowns Property Holdings, LLC, to a bona fide purchaser, conveying fee simple title to the premises described in Schedule A.**
NOTE: The following to be submitted to us for our examination:
 1. Copy of the Articles of Organization.
 2. Copy of written Operating Agreement and all amendments thereto.
 3. The current Membership Roster.
 4. A Certificate of Good Standing of said limited liability company.**Unless the above documents are executed by all members, we must also be furnished satisfactory evidence that all necessary contents, authorizations, resolutions, notices and actions relating to the transaction and the execution and delivery of the above documents as required under law and the governing documents have been conducted, given or properly waived by the appropriate party/parties thereto.**
3. Satisfactory release or subordination, as to the premises in question, of the liens shown below.
4. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
5. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed, that contractors, sub-contractors, labor and materialmen are all paid and have released of record all liens or notice of intent to perfect a lien for labor or materials

Disposal of the following items or in lieu thereof said items will be set forth in Schedule B of the Policy or Policies to be issued:

6. **Taxes for the first half of 2009, as to 'TAX PARCEL NO. 21-00727', total \$6,404.88 and are paid. Previous taxes paid.**

Taxes for the first half of 2009, as to 'TAX PARCEL NO. 21-00744', total \$32,073.77 and are paid. Previous taxes paid.

Taxes for the first half of 2009, as to 'TAX PARCEL NO. 21-00745', total \$217.25 and are paid. Previous taxes paid.

Taxes for the second half of 2009 are a lien not yet due and payable. Subsequent years' installments are not yet due and payable.
No examination for special assessments not yet certified to the county Auditor/Treasurer's Office.
No liability is assumed by the Company for tax increases occasioned by retroactive revaluation or changes in land usage or loss of any Homestead Exemption status for the insured premises.
NOTE: The above figures are taken from the Auditor/Treasurer's Office computer. We assume no liability for any variance between the above figures and different figures hereafter shown on any current or future tax bills.

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SCHEDULE B - SECTION II
EXCEPTIONSEffective Date: **May 10, 2010, at 6:30am**

Schedule B of the Policy of Policies to be issued will contain exceptions to the following matters unless the same are disposed of 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 Commitment.
2. The lien of the real estate taxes or assessments imposed on the title by a governmental authority that are not shown as existing liens in the records of any taxing authority that levies taxes or assessments on real property or in the public records.
3. Any facts, rights, interests, or claims that are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
4. Rights of parties in possession of all or any part of the premises, including, but not limited to, easements, claims of easements or encumbrances that are not shown in the public records.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
6. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing the issuance thereof; water rights, claims or title to water.
7. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the public records.
8. Easement to The Ohio Telephone and Telegraph Company recorded in Volume 9 of Miscellaneous Records, page 281.
9. Easement to The Toledo Edison Company recorded in Volume 792 of Deeds, page 430.
10. Easement to The Toledo Edison Company recorded in Volume 1526 of Deeds, page 266.
11. Right of Way Agreement between Heatherdowns Masonic Realty, Inc. and Port Lawrence Title and Trust Company, Trustee recorded in Volume 1876 of Deeds, page 118. Assignment of Right of Way Agreement recorded in Volume 1891 of Deeds, page 446.
12. Easement to The Toledo Edison Company recorded in Volume 1925 of Deeds, page 732.
13. Judgment Entry Settlement recorded in Volume 2104 of Deeds, page 156, appropriating an easement in favor of the City of Toledo.
14. Easement to The Ohio Bell Telephone Company recorded in Volume 2206 of Deeds, page 170.
15. Easement to The Ohio Bell Telephone Company recorded as Deed Number 95-255-A02.
16. Temporary Water Line Easement Agreement recorded as Deed Number 97-246-A01.
17. Waterline Easement Agreement recorded as Deed Number 98-716-A01.

18. Easement and Right of Entry to Buckeye Cablevision, Inc., recorded as Deed Number 02-389-E01.
19. Easement and Use Restrictions Agreement recorded as Instrument Number 20090710-0032612.
20. Storage Lease recorded as Instrument Number 20090710-0032614.
21. The following is shown for information:
Deeds recorded in Volume 1936 of Deeds, page 636 and Volume 1963 of Deeds, page 762, in each of which Ancient Accepted Scottish Rite, Valley of Toledo conveyed the property adjacent to captioned premises to the City of Toledo for roadway purposes, contains the following language: "Should said premises cease to be used for road purposes, the same shall revert to the grantor or its successors and assigns, who shall have the right to reenter and repossess said premises, with the appurtenances."
22. Notwithstanding the reference to acreage or square footage in the description set forth in Schedule A hereof, this commitment/policy does not insure nor guarantee the acreage or quantity of land set forth therein.