

# Lawyers Title Insurance Corporation

NATIONAL HEADQUARTERS  
RICHMOND, VIRGINIA

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE A

Case No. NM-32715-CF

Effective Date: September 1, 1993 @ 8:00AM

Policy:	Amount
ALTA Owners Policy (4-6-90) LTIC #113	\$320,000.00
Proposed insured:	

TOWNSHIP OF TORCH LAKE

Title to the fee simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:

M16 Corporation, a Michigan Corporation

The land referred to in this Commitment is described as follows:

Land located in Township of Torch Lake, County of Antrim, State of Michigan, described as:

Commencing at the North 1/4 corner of Section 24, Town 31 North, Range 9 West; thence North 88 57'00" East 325.99 feet; thence South 00 08'00" East 1062.67 feet; thence South 88 49'00" East 345.12 feet to the Southeast corner of Block 8 of the recorded plat of the Village of Torch Lake; thence North 89 52'52" East 66.00 feet to the Southwest corner of Block 7 of said recorded plat, being the POINT OF BEGINNING; thence East along the South line of said Block 7, a distance of 356.87 feet; thence South, parallel with Prospect Street, 179.93 feet to the centerline of a County Road; thence South 82 18'30" East along said centerline 11.23 feet; thence South 33.30 feet to the South line of said road; thence South 82 18'30" East along the South line of said road 280.50 feet to the shore of Torch Lake; thence South 24 54'00" West along said shore 195.94 feet to a point 200.00 feet South of the North line of said Government Lot 4; thence West 563.47 feet to the East line of Prospect Street in said plat of the Village of Torch Lake; thence North along said road 430.00 feet to the point of beginning; being a part of Government Lots 1 and 4, Section 24, Town 31 North, Range 9 West. Said property extends to the shore of Torch Lake between the courses described as being along said shore.

  
Authorized Officer or Agent

NORTHERN MICHIGAN TITLE CO.  
Charlevoix, MI 49720 CGF

This Commitment ~~is~~ invalid unless the cover sheet and Schedule B are attached





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9. Taxes are paid through 1992. 1993 summer taxes are also paid. CODES:  
05 14 324 028 10 and 05 14 324 029 00.

REQUIREMENT: NONE. ABOVE TO BE SHOWN ON POLICY.

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.

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## COMMITMENT FOR TITLE INSURANCE

LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation, herein called the Company, for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment 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 hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, the Company has caused this Commitment to be signed and sealed, to become valid when countersigned by an authorized officer or agent of the Company, all in accordance with its By-Laws. This Commitment is effective as of the date shown in Schedule A as "Effective Date."

Lawyers Title Insurance Corporation

By:

*Janet A. Alpert*

President



Attest:

*John R. Smith*

Secretary

### REQUIREMENTS FOR ISSUANCE OF MORTGAGE POLICIES:

#### FOR ALL MORTGAGE POLICIES:

Requirement: Estoppel certificate on form provided by the Company, signed by or on behalf of all mortgagors; acknowledging receipt of the mortgage consideration and making representations as to the ages of individual mortgagors and such other matters as are therein set forth.

#### FOR A.L.T.A. MORTGAGE POLICIES WITHOUT EXCEPTIONS:

Requirement: Proper sworn statements, releases and waivers of lien in connection with improvements made on subject land which might create mechanics' and materialmen's lien rights, or satisfactory evidence that no such improvements have been made.

Requirement: Satisfactory survey by an approved surveyor showing no variations in location or dimensions, encroachments or adverse rights; and such evidence of possession as may be required.

*If any requirement is not satisfied, the policy will be issued subject to the exception which would have been eliminated by compliance therewith. The policy will also contain exceptions as to any matters affecting the title to subject land which may arise after the date hereof and are not disposed of to the satisfaction of the Company. This commitment is subject to the exclusions from coverage and the provisions of the conditions and stipulations contained in the form of policy requested by the applicant. Owner's Policies and Mortgage Policies with exceptions will be issued with the standard exceptions set forth below.*

### STANDARD EXCEPTIONS INCLUDED IN SCHEDULE B OF:

#### Owner's Policies:

- (1) Rights or claims of parties in possession not shown of record.
- (2) Encroachments, overlaps, boundary line disputes, shortages in area, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
- (3) Easements or claims of easements not shown by the public records and existing water, mineral, oil and exploration rights.
- (4) Any lien, or right to a lien, for services, labor, or material imposed by law and not shown by the public records.
- (5) Restrictions upon the use of the premises not appearing in the chain of title.
- (6) The dower or homestead rights, if any, of the wife of any individual insured or of any individual shown herein to be party in interest.

#### Mortgage Policies with exceptions:

1. Rights or claims of parties in possession not shown of record.
2. Encroachments, overlaps, boundary line disputes, shortages in area, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
3. Easements or claims of easements not shown by the public records and existing water, mineral, oil and exploration rights.
4. Any lien, or right to a lien, for services, labor, or material imposed by law and not shown by the public records.

### CONDITIONS APPLICABLE TO ALL COMMITMENTS:

If, at the time the policy is issued, the estate or interest of the insured in the subject land described therein is created or evidenced by instruments any one of which has not been recorded in the office of the register of deeds for the county in which the subject land is located, the policy will contain an exception providing that there shall be no liability thereunder for loss or damage arising from failure to evidence such estate or interest of record.

This Commitment is delivered and accepted upon the understanding that the party to be insured has no personal knowledge or intimation of any defect, objection, lien or encumbrance affecting subject land other than those set forth herein and in the title insurance application. Failure to disclose such information shall render this Commitment, and any policy issued pursuant thereto, null and void as to such defect, objection, lien or encumbrance.

**NOTE: WHEN THE REQUIREMENTS HAVE BEEN SATISFIED, PLEASE ORDER THE POLICY ON THE ATTACHED FORM.**