

ALTA COMMITMENT FOR TITLE INSURANCE

Issued By:



Commitment Number:

CTIN1903026
Revision 1

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 ninety (90) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

President

Attest:

Secretary

Countersigned By:

Authorized Officer or Agent



Issued Date:

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CHICAGO TITLE INSURANCE COMPANY

Transaction Identification Data for reference only:

ISSUING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Company, LLC 135 N. Pennsylvania St., Suite 1575B Indianapolis, IN 46204 Main Phone: (317)684-3800	Chicago Title Company, LLC 135 N. Pennsylvania St., Suite 1575B Indianapolis, IN 46204 Main Phone: (317)684-3800 Main Fax: (317)684-3921

Order Number: CTIN1903026

Property Address: 15 S. Ohio Street, Remington, IN 47977

SCHEDULE A

1. Commitment Date: April 5, 2019 at 08:00 AM
2. Policy to be issued:
 - (a) ALTA Owner's Policy 2006
Proposed Insured: Union Planters Bank, National Association, or designee
Proposed Policy Amount: \$100,000.00
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:
[Union Planters Bank, National Association](#)
5. The Land is described as follows:
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

END OF SCHEDULE A

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EXHIBIT "A"
Legal Description

For APN/Parcel ID(s): 37-02-30-013-005.097-003

Lots 1, 2 and Lot 3 in Block 13, EXCEPTING THEREFROM the East 16 feet, Except the West 6 inches of the North 65 feet of said East 16 feet, all in the Original Plat of the Town of Remington, as shown in [Plat Book 12, page 436](#).

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AMERICAN
LAND TITLE
ASSOCIATION



**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.

The Following are to be complied with:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate of 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 files for record, to wit:

5. Warranty Deed executed by fee simple title holder vesting fee simple title to the proposed insured owners, as shown in Schedule A.
6. 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.
7. Vendors Affidavit(s) to be furnished.

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

8. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: Union Planters Bank

- a) A Copy of the corporation By-laws and Articles of Incorporation
- b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

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

9. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: Region Bank, an Alabama State Banking Corporation

- a) A Copy of the corporation By-laws and Articles of Incorporation
- b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

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

10. As per the purchase agreement, current taxes and/or drain assessments as shown in Schedule B-Section 2 are to be paid.
11. 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.

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

NOTE: If Chicago Title Company, LLC - Crown Point 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.

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.

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. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Rights or claims of parties in possession not shown by the Public Records.
3. Easements, or claims of easements, not shown by the Public Records.
4. 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.
5. 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.
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 but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
7. Property taxes for tax year 2018 are due and payable 2019, \$1,447.87 May installment paid, and \$1,447.87 for the November installment paid, Name of Taxpayer Union Planters Bank, Land \$16,300.00, Improvements \$202,700.00, Remington Taxing Unit, Exemptions \$0.00, Tax Identification No. 37-02-30-013-005.097-002, description Remington all Lot 1 & 2 Blk 13 Lot 3 Blk 13 EXC E 16' Exc W 6" of N 65' of said E 16'.
8. Carpenter Ditch Assessment, Annual Amount \$7.50, paid.

All future assessments are not yet due and payable.
9. Property taxes for the year 2019 due in 2020 are a lien not yet due and payable.
10. The real estate tax information set out above is all that is currently available in the 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 expenses due to, or arising out of the unavailability of accurate tax information.

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

11. Possible municipal and/or sewer assessments, which may be levied by the municipality, if any.
12. Rights of tenants in possession as tenants only under unrecorded leases.
13. Easement for public utilities and/or drainage as shown on plat.
14. Grant(s) and/or Reservation(s) of easement(s) contained on the recorded plat of said subdivision.
15. Building setback requirements as shown on the plat of the subdivision.
16. NOTE For Information: Two (2) chain deeds prior to the current vesting deed, as follows:

(1) Corporate Deed recorded June 25, 1987 in [Deed Record 201, page 560 as Document No. 2029](#), by and between The Federal Deposit Insurance Corporation, Receiver of the Farmers National Bank of Remington, IN #2638, to Lafayette National Bank.

(2) Quitclaim Deed recorded March 12, 1999 in [Deed Record 234, page 3 as Document No. 28178](#), by and between Remington Farmers Mutual Insurance Company to Union Planters Bank.
17. NOTE: No judgment search has been made versus Union Planters Bank.
18. Right, title and interest of Regions Bank, an Alabama state banking corporation (Seller), in and to the land, by reason of the Order Summary
19. NOTE: No judgment search has been made versus Regions Bank.
20. Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.

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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