

MERIDIAN TITLE CORPORATION

Agent for: Non-Underwriter Related Product

Commercial Division South Bend

202 South Michigan
Suite 300
South Bend, IN 46601
574.232.5845
574.289.1514 FAX
www.Meridiantitle.com

File No.: 23-5507

Effective Date: May 31, 2023 at 8:00 AM

Customer Reference No.:

Property Address Reference:
750 South Michigan Street, Lapaz, IN 46537

Prepared For: Keith Lineback, Schrader Real Estate and Auction Company, Inc.

Amendment No. 2

1. Policy or Policies to be issued:

(a) ALTA Owner's Policy 06/17/06 Amount TBD
Proposed Insured: A natural person or legal entity to be determined

(b) ALTA Loan Policy 06/17/06 Amount
Proposed Insured:

2. The estate or interest in the land described or referred to in this Commitment is Fee Simple.

3. Title to said estate or interest in said land is at the effective date hereof vested in:

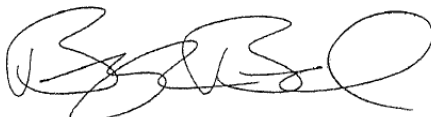
Don S. Balka and Sharon J. Balka, Trustees of the Don S. Balka and Sharon J. Balka Revocable Trust dated October 14, 2022 and Timothy R. Good and Susan K. Good, Trustees of the Timothy R. Good and Susan K. Good Revocable Trust dated December 7, 2022, each an undivided one-half (1/2) interest as Tenants-in-Common

David L. Albert and Susan Albert, husband and wife, an undivided one-half (1/2) interest and Don S. Balka and Sharon J. Balka, Trustees of the Don S. Balka and Sharon J. Balka Revocable Trust dated October 14, 2022 and Timothy R. Good and Susan K. Good, Trustees of the Timothy R. Good and Susan K. Good Revocable Trust dated December 7, 2022, an undivided one-half (1/2) interest

4. The land referred to in this Commitment is located in the County of Marshall, State of Indiana described as follows:

SEE ATTACHED EXHIBIT "A"

Countersigned By:



Bryan Bush

EXHIBIT A

Lot Numbered One (1) in Albert Michigan Road Minor Subdivision, as per plat thereof recorded May 31, 2023 as Instrument Number 202302241 in the Office of the Recorder of Marshall County, Indiana.

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THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

1. Notification in writing is required for all changes to this Commitment. Additional requirements may be imposed after review of said notification.
2. Payment of all title premiums and charges.
3. Vendor's Affidavit (if Owner's Policy) and Mortgage's Affidavit (if Lender's Policy).
4. Properly executed and fully completed Certificate of Non-Foreign Status of Transferor.

Note: Seller Proceeds cannot be disbursed until this form is completed in its entirety.

5. You must file a Disclosure of Sales Information forms prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.
6. Advise insurer as to the name of the proposed lender.
7. Advise insurer as to the name(s) of the proposed purchaser(s).
8. Advise insurer as to the actual amount of the Loan Policy.
9. Advise insurer as to the actual amount of the Owner's Policy.
10. Certification of Trust Statement completed by Trustee(s) is to be provided in accordance with statutory requirements.

NOTE: If there is a bank account in the name of the trust, a successor trustee can execute a Certificate of Trust to satisfy the above requirement. If there is not a Trust Bank Account, then the successor trustee will need to provide a complete copy of the Trust Agreement along with any and all amendments. We reserve the right to raise further objections after the review the Trust Agreement.

11. Trustee's Deed from Don S. Balka and Sharon J. Balka, Trustees of the Don S. Balka and Sharon J. Balka Revocable Trust dated October 14, 2022 suitable for recording.
12. Certification of Trust Statement completed by Trustee(s) is to be provided in accordance with statutory requirements.

NOTE: If there is a bank account in the name of the trust, a successor trustee can execute a Certificate of Trust to satisfy the above requirement. If there is not a Trust Bank Account, then the successor trustee will need to provide a complete copy of the Trust Agreement along with any and all amendments. We reserve the right to raise further objections after the review the Trust Agreement.

13. Trustee's Deed from Timothy R. Good and Susan K. Good, Trustees of the Timothy R. Good and Susan K. Good Revocable Trust dated December 7, 2022 suitable for recording.
14. Warranty Deed from David L. Albert and Susan Albert, husband and wife suitable for recording.

NOTE: This commitment and endorsements have been prepared in response to your request. If you will require additional endorsements, please contact Meridian Title so that those endorsements can be added to this commitment as well as any additional requirements which may need to be met in order to issue the newly requested endorsements.

NOTE: Although the title policy issued pursuant to this commitment does not insure against the enforceability of personal property tax liens on the personal property, a search has been made for personal property tax liens recorded against the Grantor and all prior titleholders for the last 10 years. Personal

**This Commitment is valid only if Schedules A and B are attached.
Schedule BI consists of 2 page(s)**

Property Tax liens resulting from that search are reflected on this commitment. If the Grantor or prior titleholders did business at this property under a name other than that in which title was vested, that name(s) must be provided to the insurer to search for the possibility of personal property tax liens filed against said name(s).

NOTE: Due to the passage of SEA 370 (P.L. 80-2013), rates and fees are subject to change from current existing charges for transactions closed on or after July 1, 2013.

NOTE: In accordance with applicable underwriter guidelines, there may be a title premium re-issue discount for this transaction. Please contact our office prior to your closing for more details.

Non-Underwriter Related Product

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. 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. Standard Exceptions:
 - a) Rights or claims of parties in possession not shown by the public records.
 - b) Easements, or claims of easements, not shown by the public records.
 - c) 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.
 - d) 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.
- 3. Special Exceptions:
 - a) All taxes for the year 2024 Payable in 2025 and subsequent years, not yet due and payable.

Taxes for the year 2023 Payable in 2024 are as follows:

State ID No. 50-52-95-404-416.000-010 - Lapaz (North) (Part of Lot 1 & other real estate)
 1st installment due May 10, 2023 \$2,649.87 - Paid
 2nd installment due Nov. 10, 2023 \$2,649.87 - Unpaid

Assessed Valuations: 2022/2023

Land \$25,500.00
 Improvements \$314,900.00
 Exemption (Homestead/ Standard) \$45,000.00
 Exemption (Supplemental) \$44,520.00

Net Valuations \$250,880.00

State ID No. 50-52-95-404-417.000-010 - Lapaz (North) (Part of Lot 1)
 1st installment due May 10, 2023 \$324.16 - Paid
 2nd installment due Nov. 10, 2023 \$324.16- Unpaid

Assessed Valuations: 2022/2023

Land \$15,200.00
 Improvements \$11,600.00

Net Valuations \$26,800.00

State ID No. 50-52-95-404-418.000-010 - Lapaz (North) (Part of Lot 1)
 1st installment due May 10, 2023 \$350.77- Paid
 2nd installment due Nov. 10, 2023 \$350.77 - Unpaid

Assessed Valuations: 2022/2023

Land \$29,000.00
 Improvements \$0.00

Net Valuations \$29,000.00

NOTE: NEW TAX ID NUMBER(S) TO AFFECT THE INSURED PARCEL WILL BE FURTHER

This Commitment is valid only if Schedules A and B are attached.
Schedule BII consists of 3 page(s)

KNOWN AS 50-52-95-404-416.001-010, BEGINNING WITH THE 2023 PAYABLE 2024 TAX YEAR.

NOTE FOR INFORMATION: Tax information supra is limited to the LAST BILLED information reflected in the computer input in the Treasurer's office and does not necessarily reflect the most current information as to applicable penalties, deductions, exemptions, assessments and payments. Also, it does not reflect possible additional taxes and civil penalties as a result of a determination by County officials that a deduction was improperly granted. A check with the Treasurer's or Auditor's Office should be made to determine the exact status and amount of taxes due, if any.

- b) Drain/Ditch Assessment Fees for the year 22/23 are as follows:
Affects Key No. 50-52-95-404-416.000-010
1st installment - \$19.18 - Paid.
2nd installment - \$0.00 - None Due.
- c) Drain/Ditch Assessment Fees for the year 22/23 are as follows:
Affects Key No. 50-52-95-404-417.000-010
1st installment - \$31.25 - Paid.
2nd installment - \$25.00 - Unpaid.
- d) Drain/Ditch Assessment Fees for the year 22/23 are as follows:
Affects Key No. 50-52-95-404-418.000-010
1st installment - \$7.37 - Paid.
2nd installment - \$0.00 - None Due.
- e) Easement and associated rights granted to Indiana & Michigan Electric Company by Foster Albert and Elaine Albert, his wife in an instrument dated November 22, 1955 and recorded March 13, 1956 in [Book 154, page 541](#) in the Office of the Recorder of Marshall County, Indiana.
- f) Sewer Utility Easement and associated rights granted to Town of Lapaz, through its Board of Trustees by Robert Albert and Dale L. Albert in an instrument dated April 24, 1990 and recorded October 24, 1991 in [Book 1991, page 12707](#) in the Office of the Recorder of Marshall County, Indiana.
- g) Terms and provisions of Easement and Right of Way set out in an instrument by and between Cleo J. Albert, Trustee of the Cleo J. Albert Revocable Living Trust dated December 2, 2005, a 1/2 interest, David L. Albert and Susan Albert, husband and wife, a 1/2 interest, as tenants in common, and Cleo J. Albert, as a life estate interest and AEP Indiana Michigan Transmission Company, Inc., a(n) Indiana corporation, a unit of American Electric Power dated July 21, 2017 and recorded October 9, 2017 in [Instrument Number 201705217](#) in the Office of the Recorder of Marshall County, Indiana.
- h) Terms and provisions of Easement and Right of Way set out in an instrument by and between Cleo J. Albert, unmarried, a 1/3 interest, Susan K. Good, unmarried, 1/3 interest, and Sharon Balka, unmarried, a 1/3 interest, as tenants in common and AEP Indiana Michigan Transmission Company, Inc., a(n) Indiana corporation, a unit of American Electric Power dated August 21, 2017 and recorded October 9, 2017 in [Instrument Number 201705218](#) in the Office of the Recorder of Marshall County, Indiana.
- i) Right of Way recorded June 27, 1955 in [Book 152, page 442](#) in the Office of the Recorder of Marshall County, Indiana.
- j) Easement and associated rights granted to Indiana & Michigan Electric Company by Foster Albert and Elaine Albert, his wife in an instrument dated September 29, 1938 and recorded January 21, 1939 in [Book 326, page 25](#) in the Office of the Recorder of Marshall County, Indiana.
- k) Restrictive Covenants for Environmental recorded July 27, 2022 as [Instrument No. 202204246](#) in

the Office of the Recorder of Marshall County, Indiana.

INFORMATION NOTE: The acreage in the legal description is shown for convenience only. The policy, when issued, will not insure the acreage of the insured premises.

- l) Subject to all legal highways and rights of way.
- m) Possible Rights of Way for legal drains and ditches, feeders and laterals, if any, and all rights therein.
- n) Subject to parties in possession by virtue of unrecorded leases.
- o) Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.
- p) Building setback lines and easements as evidenced on the [recorded Plat](#) recorded in the Office of the Recorder of Marshall County, Indiana.

NOTE: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the form of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form of irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. Personal checks may be accepted, provided the amount does not exceed \$500. Meridian Title strongly suggests that all funding for the transaction be in the form of an irrevocable wire in order to allow us to disburse funds timely to all parties. Otherwise it's possible that disbursements may be delayed until the funds have been unconditionally credited.

NOTE: This Commitment is not an abstract, examination, report, or representation of fact or title and does not create and shall not be the basis of any claim for negligence, negligent misrepresentation or other tort claim or action. The sole liability of company and its title insurance agent shall arise under and be governed by the conditions of the commitment.