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COMMITMENT FOR TITLE INSURANCE

**Schedule A**

**1. Effective Date(s):**

February 23, 2016 at 8:00 am in the County of Wayne

**2. Policies to be Issued:**

(a) ALTA OWNERS POLICY (6/17/06) - TBD

**Proposed Insured:** To Be Determined

**3. Fee simple interest in the land described in this commitment is owned, at the commitment date by:**

City of Detroit Downtown Development Authority, a Michigan public body corporate (as to Parcels 1 thru 4);  
The Detroit Transportation Corporation, a Michigan public body corporation (as to Parcel 5);  
The Detroit Land Bank Authority (as to Parcel 6);  
Triple-A Venture LLC, a Michigan limited liability company, as to a sixty (60%) percent interest and Gom Properties, LLC, a Michigan limited liability company, as to a forty (40%) percent interest, as tenants in common (as to Parcel 7)

**4. The land referred to in this commitment is described as follows:**

Land situated in the City of Detroit in the County of Wayne in the State of Michigan  
(See Attached Exhibit A - Legal Description)

**Client Reference:** 1501 & 1539 Washington Blvd, 139, 155 & 167 Bagley Detroit, MI 48226

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This commitment is valid and binding for a period of 180 days from the date hereof. Thereafter it is void and of no effect.

Issued by: TITLE SOURCE, INC.

662 Woodward Avenue  
Detroit, MI 48226

Phone: (888) 848-5355, ext 72000

Questions? Contact: Janet Voisine, Esq.

(800) 594-1044 x71720

E-mail: JanetVoisine@TitleSource.com

ALTA COMMITMENT - Schedule A

Agent for: FIRST AMERICAN TITLE INSURANCE COMPANY

Countersigned By: Title Source, Inc.



Brian D. Hughes, Agent

**Schedule B-I  
(Requirements)**

1. The following are the requirements to be complied with:
  - A. Payment to, or for the account of, the sellers or mortgagors of the full consideration for the estate or interest to be insured.
  - B. Instruments in insurable form which must be executed, delivered and duly filed for record.
2. NOTE: It has been requested by the Proposed Insured that the Company issue its Alta Policy without standard exceptions. The Alta Policy without standard exceptions shall be issued upon the Company determining that the following additional requirements have been satisfied.

Submission of an affidavit in acceptable form executed by the present title holder establishing the following facts:

That the present affiant is in possession of said property and has no knowledge of any other parties in possession or claiming rights of possession.

That the affiant has no knowledge of the granting of any unrecorded water, mineral and/or oil rights, unrecorded easements or claims of easements, boundary line disputes, or claims of such grants or right relative thereto.

Submit proper sworn statements and waivers showing payment or release of lien rights covering improvements made on subject land in the last 120 days or satisfactory proof that no improvements have been made within the last 120 days.

Submit satisfactory survey by an approved surveyor, certified to the Company, showing no encroachments or adverse rights upon the subject property or any variation between the property description in this commitment and the survey description.
3. Submit proof that City of Detroit Downtown Development Authority is a duly registered entity capable of conveying real estate and a proper resolution of the Board of Directors authorizing the conveyance of the subject property and setting forth who has authority to execute the proposed Deed.
4. Submit proof that The Detroit Transportation Corporation is a duly registered entity capable of conveying real estate and a proper resolution of the Board of Directors authorizing the conveyance of the subject property and setting forth who has authority to execute the proposed Deed.
5. Submit proof that The Detroit Land Bank Authority is a duly registered entity capable of conveying real estate and a proper resolution of the Board of Directors authorizing the conveyance of the subject property and setting forth who has authority to execute the proposed Deed.
6. Submit a copy of the Operating Agreement and Certificate of Good Standing of Triple-A Venture LLC which is a Limited Liability Company and a resolution of all of its members together with proof of call of the meeting to authorize the execution of the proposed Deed.
7. Submit a copy of the Operating Agreement and Certificate of Good Standing of Gom Properties, LLC which is a Limited Liability Company and a resolution of all of its members together with proof of call of the meeting to authorize the execution of the proposed Deed.
8. Record Deed from City of Detroit Downtown Development Authority, a Michigan public body corporate, to the proposed insured.
9. Record Deed from The Detroit Transportation Corporation, a Michigan public body corporation, to the proposed insured.
10. Record Deed from The Detroit Land Bank Authority to the proposed insured.
11. Record Deed from Triple-A Venture LLC, a Michigan limited liability company, as to a sixty (60%) percent interest and Gom Properties, LLC, a Michigan limited liability company, as to a forty (40%) percent interest to the proposed insured.

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12. Record evidence satisfactory to the insurer that the interest of Atrium Place Limited Dividend Housing Association Limited Partnership, a Michigan limited partnership, as disclosed in Affidavit of Interest in Liber 28431, Page 318 has been eliminated properly. (as to Parcel 6).
  13. Submit to the Company satisfactory evidence that the property to be insured herein is not subject to either a Commercial or Industrial Facility Tax as established under Act 198 of Public Acts of 1974 or Act 255 of Public Acts of 1978. Should either tax apply, submit evidence satisfactory to the Company that all such taxes have been paid.
  14. Payment of unpaid taxes and special assessments, plus penalty, interest and collection fees, if any.

15. **PAYMENT OF TAXES**

Tax Identification No. : **Ward 2; Item 292-3 (Parcels 1 and 4) 1501 Washington Blvd**

Tax Agency Detail 1 :

2015 Summer/Winter Tax

Note: Taxes are exempt

**July, 2015 City Taxes Paid** in the Amount of **\$0.00.**

**December, 2015 City Taxes Paid** in the Amount of **\$0.00.**

Tax Identification No. : **Ward 2; Item 316 (Parcels 2 and 3) 155 Bagley**

Tax Agency Detail 1 :

2015 Summer/Winter Tax

Note: Taxes are exempt

**July, 2015 City Taxes Paid** in the Amount of **\$0.00.**

**December, 2015 City Taxes Paid** in the Amount of **\$0.00.**

Tax Identification No. : **Ward 2; Item 317 (Parcel 5) 167 Bagley**

Tax Agency Detail 1 :

2015 Summer/Winter Tax

Note: Taxes are Exempt

**July, 2015 City Taxes Paid** in the Amount of **\$0.00.**

**December, 2015 City Taxes Paid** in the Amount of **\$0.00.**

Tax Identification No. : **Ward 2; Item 291 (Parcel 6) 1539 Washington Blvd**

Tax Agency Detail 1 :

2015 Summer/Winter Tax

Note: Taxes are exempt

**July, 2015 City Taxes Paid** in the Amount of **\$0.00.**

**December, 2015 City Taxes Paid** in the Amount of **\$0.00.**

Tax Identification No. : **Ward 2; Item 315 (Parcel 7) 139 Bagley**



Order Number: 61291012

Revision Date: 4/11/2016

Revision Number: 4

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Tax Agency Detail 1 :

2015 Summer/Winter Tax 7/1 Installment Includes \$116.12 BUSI IMP ZONE

**July, 2015 City Taxes Paid** in the Amount of **\$6,770.34.**

**December, 2015 City Taxes Paid** in the Amount of **\$392.51.**

NOTE: Title Source, Inc. obtains the opinion of an independent attorney licensed in the subject property state prior to the furnishing of any title information where required by applicable law.

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This commitment is valid and binding for a period of 180 days from the date hereof. Thereafter it is void and of no effect.

**Schedule B-II  
(Exceptions)**

If a policy or policies are requested, 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. 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 the report.
2. 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.
3. Rights or claims of parties in possession not shown by the Public Records.
4. Easements or claims of easements not shown by the Public Records.
5. Any lien or rights to lien for services, labor or material, heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. Taxes and assessments that have become a lien against the property but are not yet due and payable. The Company assumes no liability for tax increases occasioned by retroactive revaluation, changes in the land usage or loss of any exemption status for the insured premises.
7. Terms and Conditions in Warranty Deed recorded August 14, 1912 in Liber 809, Page 293, and in Warranty Deed recorded September 11, 1915 in Liber 1053, Page 64. (as to Parcel 7)
8. Terms and Conditions stated in Resolution by Common Council recorded September 25, 1912 in Liber 855, Page 495.
9. Terms and Conditions stated in Common Council Journal, dated January 2, 1911, Page 2040, dated October 10, 1911, Page 1636, dated October 17, 1911, Page 1645, and dated August 13, 1912, Pages 1252 and 1253.
10. Resolution recorded September 3, 1957 in Liber 13493, Page 161, and April 22, 1970 in Liber 17334, Page 203. (as to Parcels 4, 6 and 7)
11. Reservations by the State of Michigan as to all mineral, coal, oil and gas and any aboriginal antiquities located on the subject land as set forth in a Deed No. 113570 recorded June 21, 1979 in Liber 20548, Page 442. (as to Parcel 6)
12. Transfer Agreement by and between the City of Detroit, a Michigan municipal corporation, acting by and through its Community and Economic Development Department, and the City of Detroit Downtown Development Authority, a Michigan municipal corporation, recorded October 24, 1984 in Liber 22179, Page 902, and recorded June 27, 1986 in Liber 22824, Page 937. (as to Parcels 1 and 6)
13. Memorandum of Easement Agreement by and between the City of Detroit, a Michigan municipal corporation, and the Detroit Transportation Corporation, a public body corporate, recorded May 28, 1986 in Liber 22786, Page 204. (as to Parcels 2, 3, 5 and 6)
14. Lease recorded July 22, 1921 in Liber 1538, Page 50, and Assignment of Lessor's Rights Under Lease in favor of the United Foundation recorded July 6, 1993 in Liber 26638, Page 142. (as to Parcel 7)
15. Memorandum of Existence of Development Agreement between The City of Detroit Downtown Development Authority and the Auto Club Insurance Association recorded November 1, 2000 in Liber 32667, Page 364. (as to Parcels 1, 2 and 3)
16. Notice of Enactment of Ordinance recorded June 26, 2003 in Liber 38581, Page 391. (as to Parcel 7)
17. Reservations as disclosed in Quit Claim Deed recorded June 15, 2015 in Liber 52336, Page 1443. (as to Parcel 6)
18. Rights of tenants now in possession of the land under unrecorded leases or otherwise.

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This commitment is valid and binding for a period of 180 days from the date hereof. Thereafter it is void and of no effect.

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19. Any assessment for storm water drainage or runoff fees which may be retroactively assessed and which is now or may become a lien against the property.
20. ALTA/ACSM Land Title Survey prepared by PEA Professional Engineering Associates dated October 6, 2014 and last revised \_\_\_\_\_, 2015 as PEA Job No. 2014-179 discloses:
- A. Possible underground cable crosses through Parcels 4 and 5.
  - B. Flush concrete wall crosses Parcel 4 and extends into Clifford Street.
  - C. Chain link fence crosses Parcel 4 and extends into Clifford Street, Bagley Avenue and Park Avenue.
  - D. Sidewalk crosses Parcel 4.
  - E. People Mover rails run through Parcel 5.

NOTE: In the event that the Commitment Jacket is not attached hereto, all of the terms, conditions and provisions contained in said Jacket are incorporated herein.

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the amount, if any, set forth in the arbitration, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as exclusive remedy of the parties. Arbitration is voluntary and non-binding.

## EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): Ward 2; Item 292-3 (Parcels 1 and 4) 1501 Washington Blvd, Ward 2; Item 316 (Parcels 2 and 3) 155 Bagley, Ward 2; Item 317 (Parcel 5) 167 Bagley, Ward 2; Item 291 (Parcel 6) 1539 Washington Blvd, Ward 2; Item 315 (Parcel 7) 139 Bagley

Land Situated in the City of Detroit in the County of Wayne in the State of MI

### PARCEL 1:

Lot 16 and the South 40 feet of Lot 17 and the West 5 feet of vacated Washington Blvd. adjacent and 1/2 vacated alley West of and adjacent of Governor and Judges Plan of Section 10, as recorded in Liber 34 of Deeds, Page 553, Wayne County Records.

### PARCEL 2:

Lot 26, Governor and Judge's Plan as recorded in Liber 34, Page 553 of Deeds, Wayne County Records.

### PARCEL 3:

North 20 feet of Lot 27, Block 10, Governor and Judge's Plan, as recorded in Liber 34 of Deeds, Page 553, Wayne County Records.

### PARCEL 4:

Lot 67 and East one-half of vacated alley formerly located on East side of Lot 67, Section 10, Governor and Judges Plan, as recorded in Liber 34, Page 553 of Deeds, Wayne County Records, and also any other real property contiguous to the above which is owned by Sellers.

### PARCEL 5:

The South 40 feet of Lot 27, Plat of Section 10, Governor & Judge's Plan as recorded in Liber 34, Page 553 of Deeds, Wayne County Records.

### PARCEL 6:

Land in the City of Detroit, County of Wayne, Michigan, being all of Lots 16 through 24 of the Plan of Section 10 of the "Plat of the City of Detroit as laid out by the Governor & Judges", recorded in the Governor & Judges Journal, Wayne County, and in Liber 34 of Deeds, Page 553, Wayne County Records; also the vacated westerly 5.00 feet of Washington Blvd., vacated by the Common Council of the City of Detroit on January 2, 1912 and May 16, 1916; also that part of the Easterly one-half of that portion of public alley, 20 feet wide, adjoining Lots 16 thru 18, of above said Section 10 of the "Governor & Judges Plan of the City of Detroit."

Except for the Lot 16 and the South 40 feet of Lot 17 and the West 5 feet of vacated Washington Blvd. adjacent and 1/2 vacated alley West of and adjacent of Governor and Judges Plan of Section 10, recorded in Liber 34 of Deeds, Page 553, Wayne County Records.

### PARCEL 7:

The Southwesterly one half (1/2), more or less of Lot Twenty-Five (25), Section Ten (10) of the Governor and Judges' Plan, being one hundred (100) feet in depth, subject to the right of the City of Detroit to use the Southerly twelve (12) feet thereof for alley purposes, the intention being to lease all the

property received by grantor herein under and by virtue of a certain Warranty Deed from Grosse Pointe Development Company, dated August 31, 1915 and recorded September 11, 1915 in Liber 1053 of Deeds on Page 64, Wayne County Register's Office; and The Northeasterly thirty (30) feet of Lot Twenty-Five (25) in Section Ten (10), Governor and Judges' Plan, according to the recorded plans, excepting a right of way and free passage across the rear end of Lot Twenty-Five (25) of said Section Ten (10) within the limits following: to wit: Commencing at a point on a line between said Lot Twenty-Five (25) and Lot Twenty-Four (24) of said Section Ten (10), eight (8) feet from the rear end of said Lot Twenty-Five (25); thence Southerly on a line parallel with the Easterly line of the alley, which runs to a point in the rear of said lot until said Southerly line intersects the Westerly line of said alley of division line between the Northeasterly one-half (1/2) of said Lot Twenty-Five (25) and the Southwesterly one-half (1/2) thereof, as the case may be, it being intended hereby to reserve a right of way either eight (8) feet wide across the rear end of the aforesaid Northeasterly one-half (1/2) of Lot Twenty-Five (25) as far as said right of way may not be included in the aforesaid alley.

Client Reference: 1501 & 1539 Washington Blvd, 139, 155 & 167 Bagley , Detroit, MI 48226