

Stewart Title Guaranty Company

Commitment Number: 14-1726S

SCHEDULE A

1. Effective Date: June 5, 2014 at 07:00 AM
2. Policy or Policies to be issued: Amount
 - (a) _____ Owner's Policy (ALTA Residential Owner's Policy)
Proposed Insured:

 - (b) _____ Loan Policy (ALTA Residential Loan Policy)
Proposed Insured:
3. The estate or interest in the land described or referred to in this Commitment is Fee Simple.
4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:
City of Lonsdale, a Minnesota municipal corporation.
5. The land referred to in the Commitment is described as follows:
SEE EXHIBIT A ATTACHED HERETO

STEWART TITLE GUARANTY COMPANY

By: *Christa McLeisen*
TRADEMARK TITLE SERVICES, INC.

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**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

1. CHAIN OF TITLE: The current owner(s) shown on Schedule A were conveyed ownership to the land by Warranty Deed dated 11/19/13, recorded 11/26/13, as Document No. A664778. This is provided as an informational note only.
2. Parcel 1:
Real estate taxes payable in the year 2014 are \$10,310.00 and are one-half paid.
Base tax is \$290.72.
Property Identification No. is 19-25-4-01-001.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.
3. Parcel 2:
Real estate taxes payable in the year 2014 are \$10.00 and are paid in full.
Base tax is \$10.00.
Property Identification No. is 19-25-4-01-002.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.
4. Parcel 3:
Real estate taxes payable in the year 2014 are \$42,528.00 and are one-half paid.
Base tax is \$1,402.68.
Property Identification No. is 19-25-4-01-003.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.
5. Parcel 4:
Real estate taxes payable in the year 2014 are \$8,932.00 and are one-half paid.
Base tax is \$293.63.
Property Identification No. is 19-25-4-01-004.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.
6. Parcel 5:
Real estate taxes payable in the year 2014 are \$38,518.00 and are one-half paid.
Base tax is \$1,271.16.
Property Identification No. is 19-25-4-01-005.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.
7. Parcel 6:
Real estate taxes payable in the year 2014 are \$10,470.00 and are one-half paid.
Base tax is \$2,202.44.
Property Identification No. is 19-25-4-01-006.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.

SCHEDULE B - SECTION I
REQUIREMENTS
(Continued)

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8. Parcel 7:
Real estate taxes payable in the year 2014 are \$17,688.00 and are one-half paid.
Base tax is \$1,639.21.
Property Identification No. is 19-25-4-01-007.
Property is Agricultural Non-Homestead for 2014.
NOTE: Real estate taxes for 2013 and prior years are paid in full.
9. Parcel 1:
Levied Assessment for Street payable to the City of Lonsdale in the amount of \$10,019.28 and is certified to the 2014 taxes.
NOTE: Unpaid principal balance remaining is \$73,928.65.
NOTE: There are no pending assessments of record.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.
10. Parcel 2:
There are no levied or pending assessments.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.
11. Parcel 3:
Levied Assessment for Street payable to the City of Lonsdale in the amount of \$41,125.32 and is certified to the 2014 taxes.
NOTE: Unpaid principal balance remaining is \$303,448.77.
NOTE: There are no pending assessments of record.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.
12. Parcel 4:
Levied Assessment for Street payable to the City of Lonsdale in the amount of \$8,638.37 and is certified to the 2014 taxes.
NOTE: Unpaid principal balance remaining is \$63,739.41.
NOTE: There are no pending assessments of record.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.
13. Parcel 5:
Levied Assessment for Street payable to the City of Lonsdale in the amount of \$37,246.84 and is certified to the 2014 taxes.
NOTE: Unpaid principal balance remaining is \$274,830.88.
NOTE: There are no pending assessments of record.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.
14. Parcel 6:
Levied Assessment for Street payable to the City of Lonsdale in the amount of \$8,267.56 and is certified to the 2014 taxes.
NOTE: Unpaid principal balance remaining is \$61,003.33.
NOTE: There are no pending assessments of record.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.

SCHEDULE B - SECTION I
REQUIREMENTS
(Continued)

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15. Parcel 7:
Levied Assessment for Street payable to the City of Lonsdale in the amount of \$16,048.79 and is certified to the 2014 taxes.
NOTE: Unpaid principal balance remaining is \$118,418.22.
NOTE: There are no pending assessments of record.
NOTE: The search used is dated 06/05/14 and was obtained from SBA.
16. NOTE: Public records disclose no open mortgage. Please verify no liens or mortgages are to be paid at closing.
17. Subject premises is Abstract Property. Trademark Title Services, Inc. has prepared this Commitment from examination of the Public Records.
18. To schedule a closing, request HUDS, Closing Protection Letters or fee sheets, please contact the closing assistant, Noelle Kappes at 952-226-7902, or email her at NoelleK@Trademarktitleservices.com.
19. If you have any questions concerning this Commitment, please contact Christa McCorison in Trademark Title Services Production Department at (952) 224-8804 or email ChristaM@TrademarkTitleServices.com.
20. INFORMATIONAL NOTE ONLY: The property address is Multiple, Lonsdale, MN.

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**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.
 1. a) 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, interest, or mortgage thereon covered by this Commitment.

NOTE: The policy(ies) to be issued will insure the above GAP period between the effective date of this Commitment and the recording date of the document(s) establishing the proposed insured's estate, interest, or mortgage provided that Trademark Title Services, or one of its affiliates, closes this transaction. If the GAP period is to be insured, this transaction MUST be closed by Trademark Title Services or one of its affiliates.
 - b) Facts which would be disclosed by a comprehensive survey of the premises herein described.
 - c) Rights or claims of parties in possession.
 - d) Mechanics', Contractors' or Materialmens' liens and lien claims, if any, where no notice thereof appears of record.
2. Any municipality/city charges and fees and municipal code compliance matters that are not currently a lien or assessment as disclosed by public records.
3. Any inaccuracy in the area, square footage, or acreage of land described in Schedule A or attached plat, if any. The Company does not insure the area, square footage, or acreage of the land.
4. Parcels 2 and 3:
Easement for highway and temporary snow fence purposes running in favor of the State of Minnesota as shown in Book 181 of Deeds, page 535.
5. Parcel 3:
Limited highway access restriction, as shown in Document No. A332165.
6. Restrictions, covenants, conditions, easements and assessments contained in Declaration recorded as Document No. A666668, which have not been violated to date. Any future violation will not result in forfeiture or reversion of title.
7. Terms and conditions of Ordinance No. 2204-142, extending the City Limits of Lonsdale to included subject premises, as shown in Document No. A541838.
8. Easements for utility and drainage as shown on the recorded Plat of Lonsdale Business Park.
9. Overhead utility lines run adjacent to Lonsdale Boulevard West, as disclosed by inspection.
NOTE: Rights of the utility companies to use and maintain the utility lines.
10. Parcel 7:
Rights of other abutting land owners, State of Minnesota and Department of Natural Resources to use that part of premises which lies within the bed of the pond and/or wetland located thereon.

**LEGAL DESCRIPTION
EXHIBIT A**

Parcel 1:
Lot 1, Block 1, of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-001

Parcel 2:
Outlot A of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-002

Parcel 3:
Outlot B of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-003

Parcel 4:
Outlot C of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-004

Parcel 5:
Outlot D of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-005

Parcel 6:
Outlot E of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-006

Parcel 7:
Outlot F of Lonsdale Business Park, Rice County, Minnesota.

19-25-4-01-007