

	ALTA Commitment for Title Insurance
	ISSUED BY <b>Underwriter's Title Insurance Company</b>
<b>Schedule A</b>	Basic Title Agency, LLC

**Transaction Identification Data for reference only:**

Issuing Agent: **Basic Title Agency, LLC**

Issuing Office File Number: **DEMO MLTA**

Property Address: **123 N. Main St. Ferndale, MI 12345**

Revision Number:

Revision Date:

**SCHEDULE A**

1. Commitment Date: **March 1, 2022, 08:00 am**
2. Policy to be issued:
  - (a) ALTA® Owner's Policy  
Proposed Insured: **Bob Buyer and Betty Buyer**  
Proposed Policy Amount: **\$250,000.00**
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:  
**Sally Seller**
5. The land referred to in this Commitment is described as follows:  
**Land situated in the City of Ferndale, County of Oakland, State of Michigan, described as follows:**  
  
**Lot 7, MAIN STREET GARDENS, according to the plat thereof as recorded in Liber 123, Page 4567, Oakland County Records.**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.*

**Copyright 2006-2016 American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



	ALTA Commitment for Title Insurance
	ISSUED BY <b>Underwriter's Title Insurance Company</b>
<b>Schedule BI</b>	Basic Title Agency, LLC

### 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.
5. **Record Discharge of Mortgage executed by Polly Prior to Big Box Bank in the amount of \$225,000.00 dated February 11, 2009 and Recorded on February 16, 2009, in Liber 5678, Page 123, Oakland County Records.**
6. **Record Discharge of Mortgage executed by Sally Seller to Community Credit Union in the amount of \$219,000.00 dated April 10, 2014 and Recorded on April 19, 2014, in Liber 6105, Page 123, Oakland County Records.**
7. **The name(s) that appears on the Purchase Agreement, Sarah Seller, does not appear to be in the chain of title. Provide evidence of Ownership or Legal Authority to sign on behalf of current owner.**
8. **Submit documentation of all work completed on the subject property in the last 120 days or provide satisfactory proof that no work has been completed within the last 120 days. Additional documentation, including, but not limited to, a completed sworn statement and waivers may be required based upon information provided.**
9. **Eliminate the Interest of Sam Seller.**
10. **Record Warranty Deed from Sally Seller to Robert Buyer and Betty Buyer.**
11. **Record New Mortgage.**

**12. Pay unpaid taxes and assessments unless shown as paid:**

**2021 Summer Base Tax: \$5,489.03, DUE (Includes \$35.00 for Sidewalk Assessment)  
(Taxes Due Annually 7/1)**

**2021 Winter Base Tax: \$456.25, PAID (Taxes Due Annually 12/1)**

**Special Assessments: Sidewalk Assessment**

**Amounts shown do not include interest, penalties or additional fees which may be assessed.**

**Tax Parcel ID: 12-34-567-890**

**2021 SEV \$125,000.00      2021 Taxable Value \$125,000.00**

**Principal Residence Exemption: 100 %**

**123 N. Main St., Ferndale, MI, 12345**

**The Property address and Tax Parcel Identification Number listed are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured.**

	ALTA Commitment for Title Insurance
	ISSUED BY <b>Underwriter's Title Insurance Company</b>
<b>Schedule BII</b>	Basic Title Agency, LLC

**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. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the Public Records.
5. Any lien or right to lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes and assessments not due and payable at Commitment Date.
7. Interest of others in oil, gas and mineral rights, if any, whether or not recorded in the Public Records.
8. Interest, if any, of the United States, State of Michigan, or any political subdivision thereof, in the oil, gas and minerals in and under and that may be produced from the captioned Land.
9. **Building and Use Restrictions but omitting restrictions, if any, based on race, color, religion, sex, handicap, familial status or national origin as recorded in Liber 564, Page 12, Oakland County Records.**
10. **Easements over the Subject Property as shown on the Plat Map recorded in Liber 1234, Page 567, Oakland County Records.**