



3089390  
 Page: 1 of 3  
 02/23/2009 03:59P  
 WD  
 20.00

3985-09

STATE OF MICHIGAN



REAL ESTATE  
 TRANSFER TAX

Kalkaska  
 02/23/2009  
 111270

\$126.50 - C  
 \$862.50 - S  
 #14762

*JS*

*Part of 004-012-009-01*

WARRANTY DEED

Mary J. Penjak and Donna Marie Rebman Penjak, as joint tenants with full rights of survivorship, 8790 Ruttan Road, N.W., Alden, Michigan 49612, Grantors,

for the sum of \$114,850.00 paid to Grantors by Grantee, receipt of which Grantors hereby acknowledge,

convey and warrant to

Michigan Electric Transmission Company, LLC, a Michigan limited liability company, 27175 Energy Way, Novi, MI 48377, Grantee,

the following described parcel in the Township of Clearwater, County of Kalkaska, and State of Michigan:

A parcel of land in the North 1/2 of the Northwest 1/4 of Section 12, T28N, R8W, described as: Beginning at the North 1/4 corner of said Section 12; thence S 00°35'31" W 1325.09 feet along the North-South 1/4 line of said Section to the South line of the North 1/2 of said Northwest 1/4; thence N 89°17'24" W 1442.64 feet along said South line; thence N 00°42'02" E 124.93 feet; thence S 89°17'24" E 338.00 feet; thence N 25°52'31" E 571.15 feet; thence S 64°09'23" E 265.00 feet; thence N 25°50'37" E 287.55 feet; thence N 31°36'42" E 521.77 feet; thence N 35°10'11" E 106.47 feet to the North line of said Section; thence S 89°16'36" E 168.81 feet along said North line to the point of beginning (containing 21.36 acres, more or less);

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining;

excepting and reserving to Grantors all oil, gas and other minerals (but in no event including sand, clay, marl, gravel, stone, or any similar substances) in and under the parcel of land conveyed, but expressly excluding any right to: (i) drill, sink or dig any wells, shafts or mines in, on, from, or in any way affecting the surface of the land; (ii) lay or construct pipelines or any other facilities in, on, under or across the land; or (iii) otherwise enter upon, make any use or occupancy of, or affect the surface of the land in any manner or at any time whatsoever.

STATEMENT UNDER MCL 560.109(3): Grantors grant to Grantee the right to make zero (0) divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

STATEMENT UNDER MCL 560.109(4): This property may be located within the vicinity of ~~farm and~~ a farm operation. Generally accepted agricultural and management practices

Office of County Treasurer, Kalkaska, MI 49823-09  
 I hereby certify that there are no tax liens or titles held by the State or any individual against the within description and all taxes on same are paid for 5 years previous to the date of this instrument as appears by the records of my office. This does not include taxes in the process of collection.  
*[Signature]*  
 Kalkaska County Treasurer

Equalization Dept.

KALKASKA COUNTY  
 REGISTER OF DEEDS  
 605 N. BIRCH ST.  
 KALKASKA, MI 49646

2:10 pm 2-23-09

METC-0526-0005 DEED # 989 *the Talon*

which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

Dated this 18 day of February 2009.

By: Mary J. Penjak  
Mary J. Penjak

By: Donna Marie Rebman Penjak  
Donna Marie Rebman Penjak

Acknowledged before me in Grand Traverse County, Michigan, on this 18 day of February, 2009, by Mary J. Penjak and Donna Marie Rebman Penjak, as joint tenants with full rights of survivorship.

Michelle L. Jackson  
Notary Public

\_\_\_\_\_ County, \_\_\_\_\_  
Acting in \_\_\_\_\_ County  
My commission expires: \_\_\_\_\_

Michelle L. Jackson, Notary Public  
State of Michigan, County of Kalkaska  
My Commission Expires 9/10/2011  
Acting in the County of Traverse

Prepared by:  
Kimberly L. Savage  
ITC Holdings Corp.  
27175 Energy Way  
Novi, MI 48377

Return recorded instrument to:  
Barbara Mention  
ITC Holdings Corp.  
27175 Energy Way  
Novi, MI 48377

 **3089390**  
Page: 2 of 3  
02/23/2009 03:59P  
WD  
Kalkaska Co., Jo Ann DeGraaf Register 20.00

**Private Road Notice**  
PURSUANT TO MCL 560.261

The undersigned Sellers and Buyer hereby acknowledge that the property being conveyed by this deed is accessed by a "Private Road" or "Private Street," and not maintained by any governmental agency.

**Buyer:**

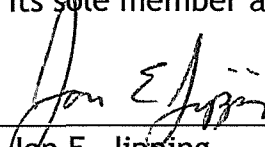
**Michigan Electric Transmission Company, LLC**, a Michigan limited liability company

By: Michigan Transco Holdings, Limited Partnership, a Michigan limited partnership,  
Its sole member

By: METC GP Holdings, II, LLC, a Michigan limited liability company,  
Its general partner

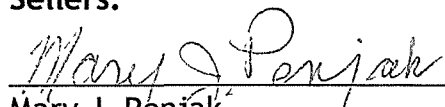
By: METC GP Holdings, Inc., a Michigan corporation  
Its sole member and sole manager

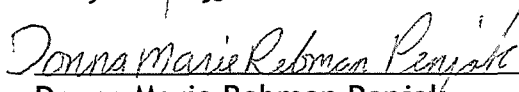
By: \_\_\_\_\_

  
Jon E. Jipping

Executive Vice President & Chief Operating Officer of ITC Holdings Corp.

**Sellers:**

  
Mary J. Penjak

  
Donna Marie Rebman Penjak

**PROPERTY TRANSFER AFFIDAVIT**

This form must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed) It is used by the assessor to ensure the property is assessed properly and receives the correct *taxable value*. It must be filed by the new owner with the *assessor for the city or township* where the property is located within **45 days** of the transfer. If it is not filed timely, a penalty of \$5/day (maximum \$200) applies. The information on this form is NOT CONFIDENTIAL.

1 Street Address of Property 2946 Plum Valley Rd NW, Alden, MI 49612	2 County Kalkaska	4 Date of Transfer (or land contract signed) 2/18/2009
3 City/Township/Village of Real Estate Clearwater	<input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village	5 Purchase Price of Real Estate \$114,850.00

6 Property Identification Number (PIN) If you don't have a PIN, attach legal description 40-004-012-009-01	<i>PIN</i> . This number ranges from 10 to 25 digits. It usually includes hyphens and sometimes includes letter. It is on the property tax bill and on the assessment notice.
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7 Seller's (Transferor) Name Mary J Penjak and Donna Rebman Penjak 8790 Ruttan Road, NW, Alden MI, 49612	8 Buyer's (Transferee) Name and Mailing Address Michigan Electric Transmission Company, LLC 27175 Energy Way Novi, MI 48377
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Items 9-13 are optional. However, by completing them you may avoid further correspondence.

*Transfers* include deeds, land contracts, transfers involving trusts or wills, certain long-term leases and interest in a business.

9 Type of <i>Transfer</i> <input type="checkbox"/> Land Contract <input checked="" type="checkbox"/> Deed	<input type="checkbox"/> Lease <input type="checkbox"/> Other (specify)
---	--

10 Is the transfer between related persons? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	11 Amount of Down Payment \$
12 If you financed the purchase, did you pay market rate of interest? <input type="checkbox"/> Yes <input type="checkbox"/> No	13 Amount Financed (Borrowed) \$

**Exemptions**

The Michigan Constitution limits how much a property's *taxable value* can increase while it is owned by the same person. Once the property is transferred, the *taxable value* must be adjusted by the assessor in the following year to 50 percent of the property's usual selling price. Certain types of transfers are exempt from adjustment. Below are brief descriptions of the types of exempt transfers, full descriptions are in MCL Section 211.27a(7)(a-m). If you believe this transfer is exempt, indicated below the type of exemption you are claiming. If you claim an exemption, your assessor may request more information to support your claim.

- transfer from one spouse to the other spouse
- change in ownership solely to exclude or include a spouse
- transfer of that portion of a property subject to a life lease or life estate (*until* the life lease or life estate expires)
- transfer to effect the foreclosure or forfeiture of real property
- transfer by redemption from a tax sale
- transfer into a trust where the settler or the settler's spouse conveys property to the trust and is also the sole beneficiary of the trust
- transfer resulting from a court order unless the order specifies a monetary payment
- transfer creating or ending a joint ownership if at least one person is an original owner of the property (or his/her spouse)
- transfer to establish or release a security interest (collateral)
- transfer of real estate through normal public trading of stocks
- transfer between entities under common control or among members of an affiliated group
- transfer resulting from transactions that qualify as a tax-free reorganization
- transfer of qualified agricultural property when the property remains qualified agricultural property and affidavit has been filed
- other, specify

**Certification**

I certify that the information above is true and complete to the best of my knowledge.

Owner's Signature Barbara A Menten	Date 2-18-2009	If signer is other than the owner, print name and title
---------------------------------------	-------------------	---

## Legal Description Attachment

Situated in the Township of Clearwater, County of Kalkaska, State of Michigan, is described as follows:

### PARCEL 1:

A parcel of land in the North  $\frac{1}{2}$  of the Northwest  $\frac{1}{4}$  of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan, more particularly described as: Beginning at the North  $\frac{1}{4}$  corner of said Section 12, thence South  $00^{\circ}35'31''$  West along the North-South  $\frac{1}{4}$  line of said Section, 1325.09 feet to the South line of the North  $\frac{1}{2}$  of said Northwest  $\frac{1}{4}$ ; thence North  $89^{\circ}17'24''$  West along said South line, 1442.64 feet; thence North  $00^{\circ}42'02''$  East 124.93 feet; thence South  $89^{\circ}17'24''$  East 338.00 feet; thence North  $25^{\circ}52'31''$  East 571.15 feet; thence South  $64^{\circ}09'23''$  East 265.00 feet; thence North  $25^{\circ}50'37''$  East 287.55 feet; thence North  $31^{\circ}36'42''$  East 521.77 feet; thence North  $35^{\circ}10'11''$  East 106.47 feet to the North line of said Section; thence South  $89^{\circ}16'36''$  East along said North line, 168.81 feet to the Point of Beginning.

### Easement for Ingress and Egress:

A parcel of land in the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan, more particularly described as: Commencing at the North  $\frac{1}{4}$  corner of said Section 12, thence South  $00^{\circ}35'31''$  West along the North-South  $\frac{1}{4}$  line of said Section, 1325.09 feet to the South line of the North  $\frac{1}{2}$  of said Northwest  $\frac{1}{4}$ ; thence North  $89^{\circ}17'24''$  West along said South line, 1317.64 feet to West line of the East  $\frac{1}{2}$  of said Northwest  $\frac{1}{4}$  and the Point of Beginning of this description; thence continuing North  $89^{\circ}17'24''$  West along said South line, 125.00 feet; thence South  $00^{\circ}33'31''$  West 1142.44 feet; thence North  $89^{\circ}18'13''$  West 533.87 feet; thence South  $00^{\circ}33'31''$  West 183.00 feet to the East-West  $\frac{1}{4}$  line of said Section; thence South  $89^{\circ}18'13''$  East along said East-West  $\frac{1}{4}$  line, 658.87 feet to the West line of the East  $\frac{1}{2}$  of said Northwest  $\frac{1}{4}$ ; thence North  $00^{\circ}33'31''$  East along said West line, 1325.41 feet to the Point of Beginning.

Tax ID Number: 40-004-012-009-01, 40-004-012-009-10

**Property Tax Proration on Parcel # 004-012-009-01**

**Clearwater Township - Kalkaska Co.**

Closing Date = February 18, 2009

The documents provided in the closing agreement indicate the owner of the property has paid the Summer 2008 tax bills as well as the Winter 2008 tax bills on both of the parcels that she owns. Based on the closing date it would appear that the next tax bill due will be Summer 2009 in which case we will have owned our portion of the land for the majority of 2009 and can follow suit and pay the entire bill.

Note Purchaser provided copies of all paid tax bills for 2008

Prepared by  \_\_\_\_\_  
Angela Markos



Real Estate and Claims Division

**Property Name: Plum Station Site**  
**Project No.: PKL091652**

Date: June 15, 2009

To: Elaine Clifford  
Records Management

From: Fernando Guevara  
Real Estate

Subject: Purchase of 21.37 acres of land-A parcel, of land in the North ½ of the Northwest ¼ of Section 12, Clearwater Township, Kalkaska County, Michigan. Project No. W.O.#B0002686

Attached for the Records Center are papers related to the purchase of 21.37 acres of land for the future Plum Station site dated February 18, 2009 from Mary J. Penjak and Donna Marie Rebman Penjak, as joint tenants with full rights of survivorship, whose address is 8790 Ruttan Road, N.W., Alden, Michigan, to the Michigan Electric Transmission Company, LLC (METC).

The purchases area is an approximately 21.36 acres of land as shown on attached survey drawing Job No. 2008.2977

Special Conditions:

The purchase price is \$114,850.00.

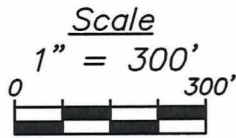
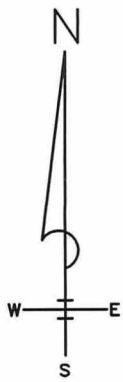
Please incorporate these papers into the appropriate Records Management File.

Attachment (s)

FILE  
20658

# ALTA/ACSM Land Title Survey

~ Parcel 1 ~



North 1/4 Corner  
Sec. 12, T28N, R8W (L-3)  
Liber 6, Page 329

North Line Sec. 12  
S89°16'36"E

See Page 7 for  
Area Detail

P.O.B. 1

32.9'

Capped Iron  
#49301

168.81'

N35°10'11"E  
106.47'

#243

West Line of  
E 1/2 of NW 1/4  
N00°33'31"E

Atlas Gas Well  
A2-12 #53111

cv

259.8'

190.5'

Remainder  
(See Page 6)

Parcel 1  
21.36± Acres

1325.09'

N31°36'42"E  
521.77'

N25°50'37"E  
287.55'

#242

N25°52'31"E  
571.15'

S64°09'23"E  
265.00'

#241

N00°42'02"E  
124.93'

S89°17'24"E  
338.00'

1442.64'

Capped Iron  
#49301

N-S 1/4 Line Sec. 12  
S00°35'31"W

South Line of  
N 1/2 of NW 1/4  
N89°17'24"W

Easement for  
Ingress & Egress  
(See Page 5)

### Legend

- ⊕ --- Section Corner
- --- Found Iron as Noted
- Ⓡ --- Set Rebar W/ Cap  
"DEE 29245"

### Note

All Dimensions are Measured  
Unless Otherwise Noted

### Basis of Bearings

State Plane Coordinate System  
Michigan Central Zone 2112



FILE NAME: 2977alta.DWG

JOB #: 2008.2977

DRAWN: RST

DATE: 1-22-09

SCALE: 1" = 300'

PAGE: 4 OF 7



SHERIDAN SURVEYING CO.

910 Fifth Street Michigan Center, MI 49254

*David E. Erickson*

PROFESSIONAL SURVEYOR #29245

I HEREBY CERTIFY TO THE PARTYS NAMED HEREON, THAT I HAVE SURVEYED THE PARCEL OF LAND AS ABOVE SHOWN OR DESCRIBED ON 11-26-08 AND THAT THE RATIO OF CLOSURE ON THE UNADJUSTED FIELD OBSERVATIONS WAS 1:5,000 OR BETTER AND THAT THIS SURVEY COMPLIES WITH ALL THE REQUIREMENTS OF P.A. 132 OF 1970, AS AMENDED.



# ALTA/ACSM Land Title Survey

Part of the NW 1/4 of

Sec. 12, T28N, R8W

Clearwater Twp., Kalkaska County, Michigan

## Surveyor's Certificate

January 22, 2009

The undersigned, being a duly licensed and qualified surveyor in and for the State of Michigan, does hereby certify to:

Michigan Electric Transmission Company, LLC, ITC Holdings Corporation, First American Title Insurance Company, The Talon Group Title Agency, Inc.

That this survey print is a true and accurate survey based on an inspection of the following described real estate the "Premises"):

Situated in the Township of Clearwater, County of Kalkaska, State of Michigan, is described as follows:

### Parcel 1 – Description as Surveyed:

A parcel of land in the North 1/2 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan, more particularly described as:

Beginning at the North 1/4 Corner of said Section 12, thence S00°35'31"W along the North-South 1/4 Line of said section, 1325.09 feet to the South Line of the North 1/2 of said Northwest 1/4; thence N89°17'24"W along said South Line, 1442.64 feet; thence N00°42'02"E 124.93 feet; thence S89°17'24"E 338.00 feet; thence N25°52'31"E 571.15 feet; thence S64°09'23"E 265.00 feet; thence N25°50'37"E 287.55 feet; thence N31°36'42"E 521.77 feet; thence N35°10'11"E 106.47 feet to the North Line of said section; thence S89°16'36"E along said North Line, 168.81 feet to the Point of Beginning. Containing 21.36 acres, more or less.

Subject to all easements and restrictions, if any.

### Easement for Ingress and Egress – Description as Surveyed:

A parcel of land in the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan, more particularly described as:

Commencing at the North 1/4 Corner of said Section 12, thence S00°35'31"W along the North-South 1/4 Line of said section, 1325.09 feet to the South Line of the North 1/2 of said Northwest 1/4; thence N89°17'24"W along said South Line, 1317.64 feet to West Line of the East 1/2 of said Northwest 1/4 and the Point of Beginning of this description; thence continuing N89°17'24"W along said South Line, 125.00 feet; thence S00°33'31"W 1142.44 feet; thence N89°18'13"W 533.87 feet; thence S00°33'31"W 183.00 feet to the East-West 1/4 Line of said section; thence S89°18'13"E along said East-West 1/4 Line, 658.87 feet to the West Line of the East 1/2 of said Northwest 1/4; thence N00°33'31"E along said West Line, 1325.41 feet to the Point of Beginning.

Subject to the rights of the public to Plum Valley Road. Also subject to all easements and restrictions, if any.

Bearings used in the preceding description are based on the Michigan State Plane Coordinate System, Central Zone.

This is to certify that this map or plat and the survey on which it is based were made in accordance with the "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA and NSPS in 2005, Pursuant to the Accuracy Standard as adopted by ALTA and NSPS and in effect on the day of this certification, undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of Michigan, the Relative Positional Accuracy of this survey does not exceed that which is specified therein.



FILE NAME: 2977alta.DWG

JOB # : 2008.2977

DRAWN : RST

DATE : 1-22-09

SCALE : na

PAGE : 1 OF 7



SHERIDAN SURVEYING CO.

910 Fifth Street Michigan Center, MI 49254

*David E. Erickson*  
PROFESSIONAL SURVEYOR #29245

I HEREBY CERTIFY TO THE PARTYS NAMED HEREON, THAT I HAVE SURVEYED THE PARCEL OF LAND AS ABOVE SHOWN OR DESCRIBED ON 11-26-08 AND THAT THE RATIO OF CLOSURE ON THE UNADJUSTED FIELD OBSERVATIONS WAS 1:5,000 OR BETTER AND THAT THIS SURVEY COMPLIES WITH ALL THE REQUIREMENTS OF P.A. 132 OF 1970, AS AMENDED.



8 0 5 7 2 7 6  
 Tx:4039696  
 12/27/2016 3:15:00 PM

WARRANTY DEED

WARRANTY DEED

THE GRANTOR(S): **DONNA M. REBMAN PENJAK, A SINGLE WOMAN**, whose address is 8790 Ruttan Road NW, Alden, Michigan 49612-9612, conveys and warrants to Michigan Electric Transmission Company, LLC, a Michigan limited liability company, whose address is 27175 Energy Way, Novi, MI 48377, the following described premises situated in the Township of Clearwater, County of Kalkaska, State of Michigan:

[SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF]

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining, including riparian rights, easements, rights-of-way, roadways, water and water rights, timber and timber rights and air rights, for the amount set forth in the accompanying Real Estate Transfer Tax Valuation Affidavit.

Public Act 591 of 1997 requires the following: this property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

The Grantor grants the Grantee the right to make all division(s) under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967, as amended.

Subject only to those encumbrances listed on Exhibit B.

Dated this 21<sup>st</sup> day of December, 2016.  
 DRP JMV

**Affidavit Filed**

MI. 291116

4837-5609-8106.1  
 ID\GOULD, BLAIR - 100397\000202

METC-0526-00005 DEED #2

Corporate Settlement Solutions <sup>G</sup> <sub>ep</sub> 36.00

IN WITNESS WHEREOF, this Warranty Deed has been executed to be effective as of the date first above written.

GRANTOR:

By: Donna M. Rebman Penjak  
Name: Donna M. Rebman Penjak

STATE OF MICHIGAN )  
 )SS.  
COUNTY OF KALKASKA )

The foregoing Warranty Deed was acknowledged before me this 19 day of December, 2016, by Donna M. Rebman Penjak, a single woman.

Joseph M. Van Antwerp Notary Public  
Grand Travers County, Michigan  
My Commission Expires: July 24, 2020  
Acting in Kalkaska

County Treasurer's Certificate		City Treasurer's Certificate
Drafted By: Rebecca L. Takacs (P60335) ITC Holdings Corp. 27175 Energy Way Novi, MI 48377	When Recorded Return To: Steve Cooper ITC Holdings Corp. 27175 Energy Way Novi, MI 48377	Send Subsequent Tax Bills to: Michigan Electric Transmission Company LLC Attn: Tax Department 27175 Energy Way Novi, MI 48377

Recording Fee: \_\_\_\_\_  
Tax I.D. No.: \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658 04 feet to the **Point of Beginning**, thence North 00 degrees 33 minutes 16 seconds East 1325 59 feet, thence South 89 degrees 17 minutes 26 seconds East along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658 87 feet, thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325 43 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658 87 feet to the **Point of Beginning**. Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road. Contains 20 049 acres

Commonly known as. Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 20 04 acres  
Part of Tax Parcel Identification No.: 004-012-009-11

Office of County Treasurer, Kalkaska, Mich. <sup>12-28, 2016</sup>  
I hereby certify that there are no tax lien or titles held by the State or an individual against the within description and all taxes on same are paid for 5 years previous to the date of this instrument as appears by the records of my office. This does not include taxes in the process of collection, board of reviews, PRE denials or tax tribunal.  
Valerie Thornburg MD  
Kalkaska County Treasurer

**EXHIBIT B**

**PERMITTED EXCEPTIONS**

- 1 Real estate taxes and assessments that are a lien on the property but not yet due and payable
- 2 Right of Way in favor of Consumers Power Company as recorded in Liber 71, page 47.
3. Right of Way Grant in favor of Atlas Gas & Oil Company, LLC, recorded February 11, 2008 in Instrument No 3083590
4. Easement in favor of Michigan Electric Transmission Company, LLC as recorded April 6, 2009 in Instrument No. 3089964
5. Easement in favor of Michigan Electric Transmission Company, LLC as recorded January 28, 2009 in Instrument No. 3089032.

**CERTIFIED SURVEY**

EXISTING PARCEL

NW CORNER SEC 12 (K-3)  
T 28N, R.8W, CLEARWATER TWP  
FOUND REMON CAP  
LCRC L 6, P 325  
(SEE WITNESSES SHEET 4)

N 1/4 CORNER SEC 12 (L-3)  
T 28N, R 8W, CLEARWATER TWP  
FOUND REMON CAP  
LCRC L 6, P 329  
(SEE WITNESSES SHEET 4)

S89°16'38"E 2636.84'  
NORTH LINE SECTION 12

004-012-009-02

004-012-009-15

FOUND IRON PIPE  
W/CAP #49301

FOUND IRON ROD  
W/CAP #29245

FOUND IRON ROD  
W/CAP #49301

NORTH LINE OF SW 1/4 OF NW 1/4 SECTION 12

S89°17'26"E 1317.59' (M)  
1317.69' (R)

1317.71' (M)  
1317.64' (R)

FOUND IRON ROD  
W/CAP #29245

**RUTTAN RD. (66 FT. WIDE)**

N00°31'30"E 2651.48'  
WEST LINE SECTION 12

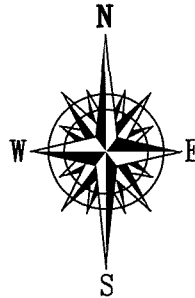
N00°31'30"E 704.74' (M)  
704.79' (R)  
EX 33' R/W

**EXISTING PARCEL**  
004-012-009-11  
34.085 AC.

FOUND IRON ROD  
W/CAP #41098

FOUND IRON ROD  
W/CAP #41098

421.00' (R)  
420.94' (M)  
N89°17'18"W



004-012-009-20

N00°31'11"E  
620.89' (M)  
621.00' (R)

FOUND MAG NAIL  
FOUND IRON ROD  
W/CAP #41098

FOUND IRON ROD  
W/CAP #41098

EX 33' R/W

FOUND IRON ROD  
W/CAP #29245

421.00' (R&M)

N89°18'14"W 895.91' (R&M)

1316.85' (M)

**POINT OF BEGINNING**

EAST-WEST 1/4 LINE SECTION 12

N89°18'14"W 2633.76'

**PLUM VALLEY RD. (66 FT. WIDE)**

W 1/4 CORNER SEC 12 (K-4)  
T 28N, R 8W, CLEARWATER TWP  
FOUND REMON CAP  
LCRC L 6, P 326  
(SEE WITNESSES SHEET 4)

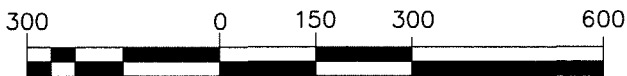
CENTER SEC 12 (L-4)  
T.28N, R 8W., CLEARWATER TWP  
FOUND MAG NAIL  
(SEE WITNESSES SHEET 4)

**LEGEND**

(R) RECORD DISTANCE  
(M) MEASURED DISTANCE

**NOTES**

- SEE SHEET 2 FOR PROPOSED PARCELS
- SEE SHEET 3 FOR DESCRIPTIONS
- SEE SHEET 4 FOR SECTION CORNER WITNESSES, BASIS OF BEARINGS AND CERTIFICATION



SCALE. 1 INCH = 300 FEET

SHEET 1 OF 4

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For METC Date 9/21/16

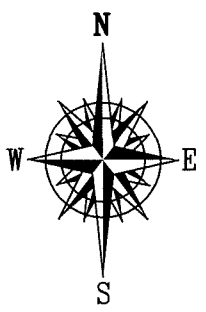
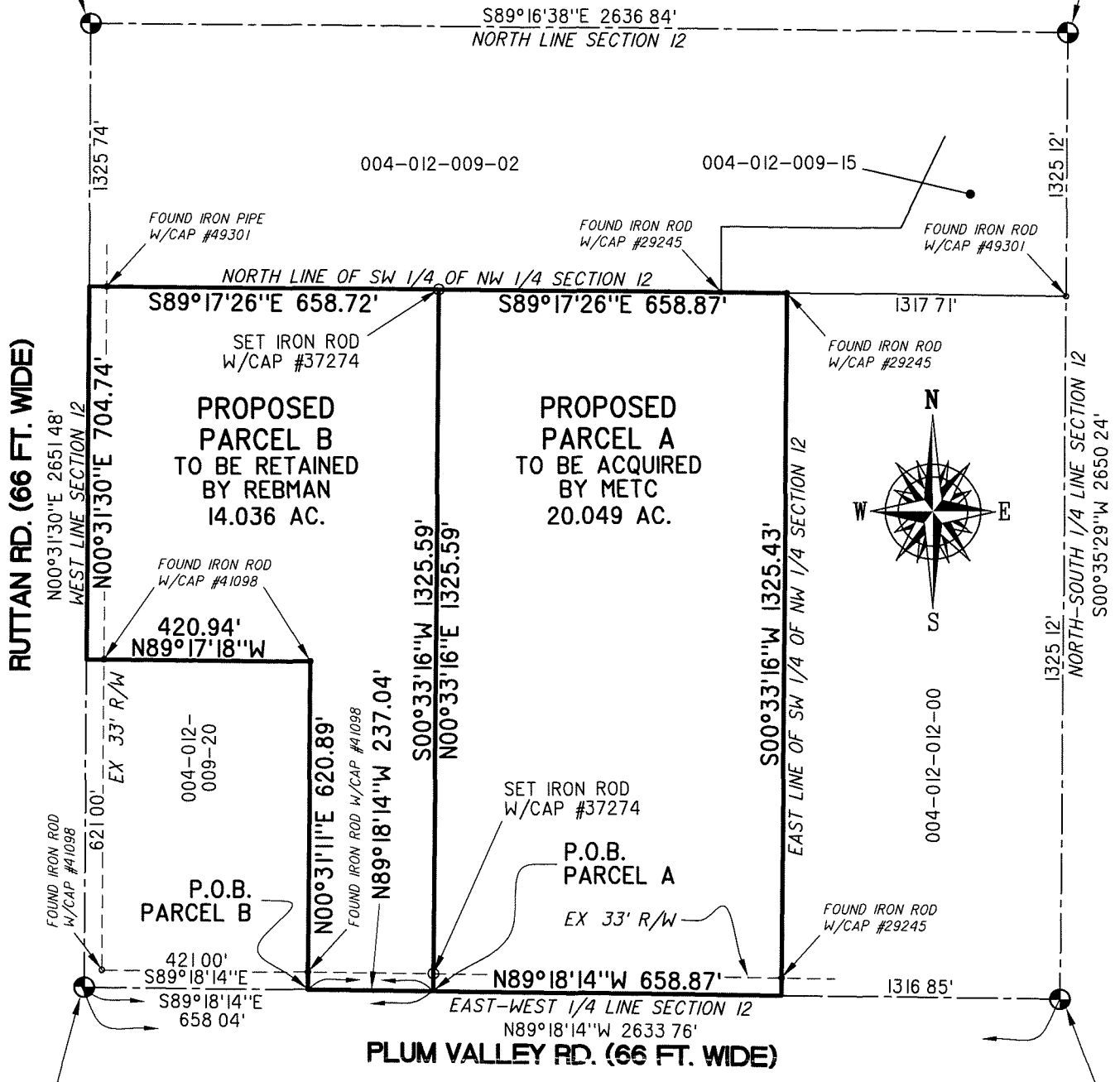
Scale 1" = 300' Drawn By SCA

Job No. 8042.52 Checked By MRD

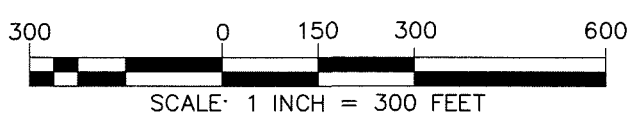
**CERTIFIED SURVEY**  
PROPOSED PARCELS

NW CORNER SEC 12 (K-3)  
T 28N, R 8W, CLEARWATER TWP  
FOUND REMON CAP  
LCRC L 6, P. 325  
(SEE WITNESSES SHEET 4)

N 1/4 CORNER SEC 12 (L-3)  
T 28N, R 8W, CLEARWATER TWP  
FOUND REMON CAP  
LCRC L 6, P 329  
(SEE WITNESSES SHEET 4)



- NOTES**
- 1 SEE SHEET 3 FOR DESCRIPTIONS
  - 2 SEE SHEET 4 FOR SECTION CORNER WITNESSES, BASIS OF BEARINGS AND CERTIFICATION



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WWW.MNLINC.COM

For METC Date 9/21/16  
Scale 1" = 300' Drawn By SCA  
Job No. 8042.52 Checked By MRD

**CERTIFIED SURVEY**  
DESCRIPTIONS

**Description of Existing Parcel 004-012-009-11 (As Surveyed)**

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 421 00 feet to the **Point of Beginning**, thence North 00 degrees 31 minutes 11 seconds East 620 89 feet, thence North 89 degrees 17 minutes 18 seconds West 420 94 feet, thence North 00 degrees 31 minutes 30 seconds East, along the West line of Section 12 and the centerline of Ruttan Road (66 feet wide), 704 74 feet, thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1317 59 feet, thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325 43 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 895 91 feet to the **Point of Beginning** Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road, and the Westerly 33 feet thereof as occupied by Ruttan Road Contains 34 085 acres

**Description of Proposed Parcel "A" to be acquired by METC**

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658 04 feet to the **Point of Beginning**, thence North 00 degrees 33 minutes 16 seconds East 1325 59 feet, thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658 87 feet, thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325 43 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658 87 feet to the **Point of Beginning**. Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road Contains 20 049 acres

**Description of Proposed Parcel "B" to be retained by Donna Rebman**

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 421 00 feet to the **Point of Beginning**, thence North 00 degrees 31 minutes 11 seconds East 620 89 feet, thence North 89 degrees 17 minutes 18 seconds West 420 94 feet, thence North 00 degrees 31 minutes 30 seconds East, along the West line of Section 12 and the centerline of Ruttan Road (66 feet wide), 704 74 feet, thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658 72 feet, thence South 00 degrees 33 minutes 16 seconds West 1325 59 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 237 04 feet to the **Point of Beginning** Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road, and the Westerly 33 feet thereof as occupied by Ruttan Road Contains 14 036 acres

SHEET 3 OF 4  
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	Scale <u>      NA      </u> Drawn By <u>      SCA      </u>
	Job No. <u>      8042.52      </u> Checked By <u>      MRD      </u>



# CERTIFIED SURVEY

## SECTION CORNER WITNESSES, BASIS OF BEARINGS & CERTIFICATION

### SECTION CORNER WITNESSES

#### Northwest Corner of Section 12, T 28 N., R. 8 W. (K-3) Found Kalkaska County Brass Remon Cap (Illegible)

N 14° W	94 69'	Found Nail and Washer in 26" Maple
N 54° W	33 29'	Found Nail in Utility Pole
S 30° E	42 94'	Set Mag Nail in SW Face of 12" Maple
S 86° E	30 64'	Set Mag Nail in N Face of 8" Wood Post

#### West 1/4 Corner of Section 12, T. 28 N , R 8 W (K-4) Found Kalkaska County Brass Remon Cap #24594 in Monument Box

S 50° W	82 72'	Found Nail in SE Face of Utility Pole
N 58° E	54 63'	Set Mag Nail in SE Face of Utility Pole
S 54° W	77 95'	Set Mag Nail in SW Face of Utility Pole
S 39° E	47 39'	NW Corner of Top of Angle Iron Fence Post

#### North 1/4 Corner of Section 12, T. 28 N., R 8 W (L-3) Found Kalkaska County Brass Remon Cap

N 52° E	62 53'	Found Nail and Washer in 16" Maple
SOUTH	67 79'	Found Double Headed Nail in 14" Basswood
S 75° W	49 82'	Found Double Headed Nail in Utility Pole
N 40° W	1 29'	Set Mag Nail in NE Face of 5" Wood Post

#### Center of Section 12, T. 28 N., R. 8 W (L-4) Found Mag Nail

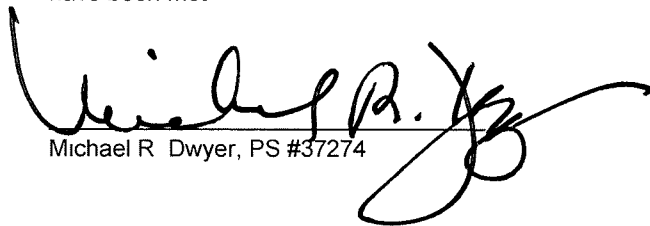
S 40° E	53 89'	Set Mag Nail in SW Face of 9" Basswood
S 10° W	35 85'	Top Corner of Angle Iron Fence Post
S 48° W	47 50'	Found Double Headed Nail in W Face of 6" Wood Post
N 36° W	84 33'	Set Mag Nail in NE Face of 4" Pine
N 55° E	112 02'	Set Mag Nail in NW Face of 14" Pine

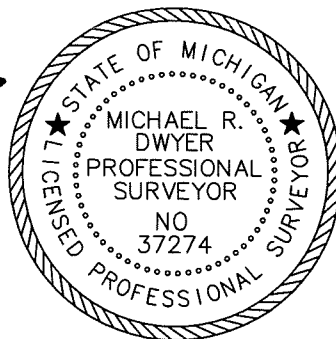
### BASIS OF BEARINGS

Bearings hereon are shown in relation to the Michigan State Plane Coordinate System, Central Zone, NAD83 (2011) Distances hereon were calculated utilizing a combined factor of 0 99987700723

### SURVEYOR'S CERTIFICATION

I hereby certify that this plat, and the survey on which it is based were made by me, a duly licensed Surveyor in the State of Michigan, that the ratio of closure of unadjusted field measurements was less than 1 part in 5000, and that the requirements of PA 132, as amended, have been met

  
Michael R Dwyer, PS #37274



### SURVEY REFERENCES

- 1 Farrier Surveying Inc Certificate of Survey, File No 13012, dated October 3, 2012
- 2 Sheridan Surveying Co ALTA/ACSM Land Title Survey, Job No 2008 2977, dated January 22, 2009

SHEET 4 OF 4

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WWW.MNLINC.COM

For       METC       Date       9/21/16        
Scale       NA       Drawn By       SCA        
Job No.       8042.52       Checked By       MRD



Property: **Plum Station Access**  
Tax ID: Part of 004-012-009-11  
Work Order# B0003636  
Business Unit: METC

Date: January 3, 2017  
To: Records Center  
From: Barbara A. Mention *bam*  
Real Estate  
Subject: Purchase of Property-Section 12, Clearwater Township,  
Kalkaska County, Michigan.

Attached are papers related to the purchase of property, which contains the access road to Plum Station, on December 21, 2016 from the Donna M. Rebman Penjak, a single woman, whose address is 8790 Ruttan Road NW, Alden, Michigan 49612-9612 to Michigan Electric Transmission Company (METC).

The property purchased contains 20.049 acres of vacant land, shown as Parcel A on the attached survey drawing by McNeely & Lincoln.

The purchase price was \$27,000.00 cash.

The purchase was negotiated and optioned by Joe VanAntwerp, V3 Energy Company, Land Agent for METC. The closing was facilitated by Dykema Gossett PLLC and Corporate Settlement Solutions, Traverse City, Michigan.

Please incorporate the attached papers into the Plum Station Records Center File #20658 and cross reference with Tract ID 95-D114-3.

/bm  
Attachments

CC: S. Cox  
M. Ely  
J. Gruca  
J. Kehoe  
A. Murray  
J. Robach  
D. Smith  
G. Wilson



Dykema Gossett PLLC  
400 Renaissance Center  
Detroit, MI 48243  
WWW.DYKEMA.COM  
Tel (313) 568-6800  
Fax (313) 568-6658  
**Blair D. Gould**  
Direct Dial: (313) 568-6505  
Direct Fax: (866) 855-5052  
Email: BGould@dykema.com

December 22, 2016

via Federal Express and Email

Clearwater Township Assessing Department  
Attn: Dawn Kuhns, Assessor  
P.O. Box 1  
Rapid City, Michigan 49676  
Email: [assessordawn@gmail.com](mailto:assessordawn@gmail.com)  
Phone: (231) 409-1827

Re: Filing of Form 2766-Property Transfer Affidavit (the "PTA"); Copy of Executed Warranty Deed dated December 21, 2016 (the "Deed"), from Donna M. Rebman Penjak ("Seller"), to Michigan Electric Transmission Company, LLC, a Michigan limited liability company ("METC") for a portion of that certain real property located in Clearwater Township, Kalkaska County, Michigan, with the Tax Parcel No. of 004-012-009-11 (the "Property").

Dear Ms. Kuhns:

As you know, our firm represents METC in the purchase of approximately 20.049 acres of vacant land from Seller, which was a part of Seller's larger parent parcel. You previously approved, via email, METC's request for a land division on November 23, 2016. On December 21, 2016, METC closed on the Property and acquired it from Seller as evidenced by the Deed. A copy of the Deed is enclosed herein and has been submitted to Kalkaska County Records Office for recording. METC hereby requests that you proceed with finalizing the split and issuing a new tax identification number for the Property.

Lastly, please find enclosed an executed copy of the PTA with respect to the Property for your records. By way of this letter, ITC hereby requests that the PTA be filed with the Clearwater Township Assessing Department.

Please call if you have any questions or comments.

**DYKEMA GOSSETT PLLC**

Blair D. Gould

California | Illinois | Michigan | Minnesota | Texas | Washington, D C

4819-6688-0062 1  
100397000202

**Property Transfer Affidavit**

This form is issued under authority of P.A. 415 of 1994. Filing is mandatory

This form must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed). The completed Affidavit must be filed by the new owner with the assessor for the city or township where the property is located within 45 days of the transfer. The information on this form is NOT CONFIDENTIAL.

1. Street Address of Property See attached Exhibit A - Legal Description		2. County Kalkaska	3. Date of Transfer (or land contract signed)
4. Location of Real Estate (Check appropriate field and enter name in the space below) <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village Clearwater		5. Purchase Price of Real Estate \$27,000.00	
7. Property Identification Number (PIN) If you don't have a PIN, attach legal description PIN. This number ranges from 10 to 25 digits, it usually includes hyphens and sometimes includes letters. It is on the property tax bill and on the assessment notice. See attached Exhibit A - Legal Description		6. Seller's (Transferor) Name Donna M. Rebman Penjak	
		8. Buyer's (Transferee) Name and Mailing Address Michigan Electric Transmission Company, LLC 27175 Energy Way Novi, MI 48377	
		9. Buyer's (Transferee) Telephone Number	
Items 10 - 15 are optional. However, by completing them you may avoid further correspondence.			
10. Type of Transfer. <b>Transfers</b> include, but are not limited to, deeds, land contracts, transfers involving trusts or wills, certain long-term leases and business interest. See page 2 for list. <input type="checkbox"/> Land Contract <input type="checkbox"/> Lease <input checked="" type="checkbox"/> Deed <input type="checkbox"/> Other (specify) _____			
11. Was property purchased from a financial institution? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		12. Is the transfer between related persons? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
13. Amount of Down Payment			
14. If you financed the purchase, did you pay market rate of interest? <input type="checkbox"/> Yes <input type="checkbox"/> No		15. Amount Financed (Borrowed)	

**EXEMPTIONS**

Certain types of transfers are exempt from uncapping. If you believe this transfer is exempt, indicate below the type of exemption you are claiming. If you claim an exemption, your assessor may request more information to support your claim.

- Transfer from one spouse to the other spouse
- Change in ownership solely to exclude or include a spouse
- Transfer between certain family members \*(see page 2)
- Transfer of that portion of a property subject to a life lease or life estate (until the life lease or life estate expires)
- Transfer between certain family members of that portion of a property after the expiration or termination of a life estate or life lease retained by transferor \*\* (see page 2)
- Transfer to effect the foreclosure or forfeiture of real property
- Transfer by redemption from a tax sale
- Transfer into a trust where the settlor or the settlor's spouse conveys property to the trust and is also the sole beneficiary of the trust
- Transfer resulting from a court order unless the order specifies a monetary payment
- Transfer creating or ending a joint tenancy if at least one person is an original owner of the property (or his/her spouse)
- Transfer to establish or release a security interest (collateral)
- Transfer of real estate through normal public trading of stock
- Transfer between entities under common control or among members of an affiliated group
- Transfer resulting from transactions that qualify as a tax-free reorganization under Section 368 of the Internal Revenue Code.
- Transfer of qualified agricultural property when the property remains qualified agricultural property and affidavit has been filed.
- Transfer of qualified forest property when the property remains qualified forest property and affidavit has been filed.
- Transfer of land with qualified conservation easement (land only - not improvements)
- Other, specify: \_\_\_\_\_

**CERTIFICATION**

I certify that the information above is true and complete to the best of my knowledge

Printed Name Michigan Electric Transmission Co, LLC BY ITC Holdings - its sole manager BY Matthew S Carstens		Date December 16, 2016
Signature <i>Matthew S Carstens</i>		
Name and title, if signer is other than the owner Vice President & General Counsel - Utility Operations		E-mail Address bmenton@itctransco.com
Daytime Phone Number		

**Instructions:**

This form must be filed when there is a transfer of real property or one of the following types of personal property:

- Buildings on leased land.
- Leasehold improvements, as defined in MCL Section 211.8(h).
- Leasehold estates, as defined in MCL Section 211.8(i) and (j).

Transfer of ownership means the conveyance of title to or a present interest in property, including the beneficial use of the property. For complete descriptions of qualifying transfers, please refer to MCL Section 211.27a(6)(a-j).

**Excerpts from Michigan Compiled Laws (MCL), Chapter 211**

**\*\*Section 211.27a(7)(d):** Beginning December 31, 2014, a transfer of that portion of residential real property that had been subject to a life estate or life lease retained by the transferor resulting from expiration or termination of that life estate or life lease, if the transferee is the transferor's or transferor's spouse's mother, father, brother, sister, son, daughter, adopted son, adopted daughter, grandson, or granddaughter and the residential real property is not used for any commercial purpose following the transfer. Upon request by the department of treasury or the assessor, the transferee shall furnish proof within 30 days that the transferee meets the requirements of this subdivision. If a transferee fails to comply with a request by the department of treasury or assessor under this subdivision, that transferee is subject to a fine of \$200.00.

**\*Section 211.27a(7)(t):** Beginning December 31, 2014, a transfer of residential real property if the transferee is the transferor's or the transferor's spouse's mother, father, brother, sister, son, daughter, adopted son, adopted daughter, grandson, or granddaughter and the residential real property is not used for any commercial purpose following the conveyance. Upon request by the department of treasury or the assessor, the transferee shall furnish proof within 30 days that the transferee meets the requirements of this subparagraph. If a transferee fails to comply with a request by the department of treasury or assessor under this subparagraph, that transferee is subject to a fine of \$200.00.

**Section 211.27a(10):** "... the buyer, grantee, or other transferee of the property shall notify the appropriate assessing office in the local unit of government in which the property is located of the transfer of ownership of the property within 45 days of the transfer of ownership, on a form prescribed by the state tax commission that states the parties to the transfer, the date of the transfer, the actual consideration for the transfer, and the property's parcel identification number or legal description."

**Section 211.27(5):** "Except as otherwise provided in subsection (6), the purchase price paid in a transfer of property is not the presumptive true cash value of the property transferred. In determining the true cash value of transferred property, an assessing officer shall assess that property using the same valuation method used to value all other property of that same classification in the assessing jurisdiction."

**Penalties:**

**Section 211.27b(1):** "If the buyer, grantee, or other transferee in the immediately preceding transfer of ownership of property does not notify the appropriate assessing office as required by section 27a(10), the property's taxable value shall be adjusted under section 27a(3) and all of the following shall be levied:

- (a) Any additional taxes that would have been levied if the transfer of ownership had been recorded as required under this act from the date of transfer.
- (b) Interest and penalty from the date the tax would have been originally levied.
- (c) For property classified under section 34c as either industrial real property or commercial real property, a penalty in the following amount:
  - (i) Except as otherwise provided in subparagraph (ii), if the sale price of the property transferred is \$100,000,000.00 or less, \$20.00 per day for each separate failure beginning after the 45 days have elapsed, up to a maximum of \$1,000.00.
  - (ii) If the sale price of the property transferred is more than \$100,000,000.00, \$20,000.00 after the 45 days have elapsed.
- (d) For real property other than real property classified under section 34c as industrial real property or commercial real property, a penalty of \$5.00 per day for each separate failure beginning after the 45 days have elapsed, up to a maximum of \$200.00.

**EXHIBIT A**

**LEGAL DESCRIPTION**

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows:

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West;  
thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.04 feet to the **Point of Beginning**;  
thence North 00 degrees 33 minutes 16 seconds East 1325.59 feet;  
thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658.87 feet;  
thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325.43 feet;  
thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.87 feet to the **Point of Beginning**.  
Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road. Contains 20.049 acres.

Commonly known as: Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 20.04 acres  
Part of Tax Parcel Identification No.: 004-012-009-11

# Real Estate Transfer Tax Valuation Affidavit


Issued under authority of Public Act 134 of 1966 and 330 of 1993 as amended

This form must be filed with the Register of Deeds for the county where the property is located when you choose not to enter the amount paid for real estate on the deed. This form must be completed and signed by either the seller or his/her authorized agent.

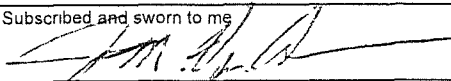
1 County of Property Kalkaska		2 City or Township of Property Clearwater	
3 Names of ALL Sellers Donna M Rebman Penjak			
Seller's Mailing Address(es) 8790 Ruttan Road NW		City Alden	State MI
4 Names of ALL Purchasers Michigan Electric Transmission Company, LLC			
Purchaser's Mailing Address(es) 27175 Energy Way		City Novi	State MI
5 Type and Date of Document <input type="checkbox"/> Land Contract    Date of Contract _____ <input checked="" type="checkbox"/> Deed    Date <u>12-21-16</u>			
6 Cash Payment and/or Debt Relieved \$27,000 00	7 Amount of Mortgage/Land Contract	8 Total Consideration (Add lines 6 & 7) \$27,000 00	
9 Amount of County Tax \$29 70	10 Amount of State Tax \$202 50	11 Total Revenue Stamps (Add lines 9 & 10) \$232 20	
12 If consideration is less than market value, state market value			
13 Legal Description of Real Estate Transferred See Exhibit A - Legal Description			

### CERTIFICATION

I certify that the information above is true and complete to the best of my knowledge

Seller's Signature 	If signer is other than the seller, print name and title
Seller's Signature	If signer is other than the seller, print name and title
Seller's Signature	If signer is other than the seller, print name and title
Seller's Signature	If signer is other than the seller, print name and title

### NOTARIZATION

Subscribed and sworn to me 	Notary Public State of Michigan, County of <u>Grand Traverse</u>	on this date <u>December 19, 2016</u>	My commission expires on <u>July 24, 2020</u>
---	---	--	--

\* Acting in Kalkaska County

7 Joseph M. Van Antwerp

## POST-CLOSING TAX AGREEMENT

THIS POST-CLOSING TAX AGREEMENT (this "Agreement") is made and entered into as of December 21, 2016 (the "Effective Date"), by and between DONNA M. REBMAN PENJAK, a single woman ("Seller"), and MICHIGAN ELECTRIC TRANSMISSION COMPANY, LLC, a Michigan limited liability company ("Purchaser"), with reference to the following facts

### RECITALS:

A. Purchaser and Seller are parties to that certain Option Agreement dated July 14, 2016 (as the same may have been amended and/or modified, the "Purchase Agreement")

B. Pursuant to the Purchase Agreement, Seller has agreed to sell and Purchaser has agreed to purchase the METC Parcel (as hereinafter defined), subject to the terms and conditions of the Purchase Agreement. The METC Parcel is part of a larger parcel of property which is owned by Seller, and consists of one (1) parcel of approximately 34.085 acres (the "Parent Parcel") situated in the Township of Clearwater, Kalkaska County, Michigan, as more particularly described on Exhibit A attached hereto

C. As of the Effective Date and pursuant to the Purchase Agreement, Purchaser has acquired from Seller one (1) parcel of vacant land which is a part of the Parent Parcel, and consists of approximately 20 049 acres ("METC Parcel"), as more particularly described on Exhibit B attached hereto

D. METC Parcel has been split from the larger Parent Parcel consisting of approximately 34 085 acres, of which 14 036 acres of the Parent Parcel are retained by Seller ("Seller's Retained Parcel") Seller's Retained Parcel is more particularly described on Exhibit C attached hereto.

E. The METC Parcel has not yet received a tax parcel identification number separate from Seller's Retained Parcel

F. Purchaser and Seller have entered into this Agreement to set forth the terms by which each party hereto will be responsible for its respective share of real estate taxes

**NOW, THEREFORE**, Purchaser and Seller agree as follows:

1. **Supplemental Taxes.** Any supplemental tax bills issued after the Closing Date (as defined in the Purchase Agreement) and attributable to the tax year in which the Closing (as defined in the Purchase Agreement) occurs shall be prorated in accordance with the local custom; provided, however, Purchaser shall only be responsible for Two and 74/100ths percent (2.74%) of such sums prorated (i.e , % = ((number of days from 12/21/2016 to and including 12/31/2016)/365) x 100)).

2. **Post-Closing Real Estate Taxes** Until such time as the METC Parcel and Seller's Retained Parcel are split and have been assigned separate tax parcel identification numbers, Purchaser shall pay to Seller an amount equal to the following: (1) Fifty-Eight and



82/100<sup>ths</sup> percent (58.82%) of any real estate tax bills attributable to the Parent Parcel and issued after the Closing Date (excluding the supplemental tax bills, which shall be prorated as set forth in **Section 1** above) plus One Hundred Percent (100.0%) of any increase in the real property taxes attributable to Purchaser's use or development of METC Parcel.

3. **Notice and Payment.** Purchaser agrees to pay to Seller its share of any supplemental taxes or real estate taxes as required pursuant to **Sections 1 and 2** above, within fifteen (15) business days following Purchaser's receipt of written notice from Seller that such payment is due (the "**Payment Notice**") Seller acknowledges and agrees that the Payment Notice shall include copies of the applicable tax bills along with calculations describing the amount owed by Purchaser to Seller

4. **Counterparts** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute one agreement To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile counterparts of the signature pages.

^

*[signatures appear on the next page]*

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the date first written above.

**SELLER:**

By. Donna M. Rebman Penjak  
Name. Donna M. Rebman Penjak, a single woman

**PURCHASER:**

**MICHIGAN ELECTRIC TRANSMISSION  
COMPANY, LLC,**  
a Michigan limited liability company

By. ITC Holdings Corp, a Michigan corporation  
Its Sole Manager

By Matthew S. Carstens  
Its Vice President and General  
Counsel – Utility Operations

Exhibit A

Legal Description  
of Parent Parcel

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows.

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 421.00 feet to the **Point of Beginning**, thence North 00 degrees 31 minutes 11 seconds East 620.89 feet, thence North 89 degrees 17 minutes 18 seconds West 420.94 feet, thence North 00 degrees 31 minutes 30 seconds East, along the West line of Section 12 and the centerline of Ruttan Road (66 feet wide), 704.74 feet, thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1317.59 feet, thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325.43 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide) 895.91 feet to the **Point of Beginning** Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road, and the Westerly 33 feet thereof as occupied by Ruttan Road Contains 34.085 acres

Commonly known as: Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 34.085 acres  
Tax Parcel Identification No . 004-012-009-11

**Exhibit B**

**Legal Description**  
**of METC Parcel**

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township Kalkaska County, Michigan described as follows:

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.04 feet to the **Point of Beginning**; thence North 00 degrees 33 minutes 16 seconds East 1325.59 feet; thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658.87 feet, thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325.43 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.87 feet to the **Point of Beginning**. Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road. Contains 20.049 acres.

Commonly known as. Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 20.049 acres  
Part of Tax Parcel Identification No.: 004-012-009-11

Exhibit C

Legal Description  
of Seller's Retained Parcel

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows.

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 421 00 feet to the **Point of Beginning**, thence North 00 degrees 31 minutes 11 seconds East 620 89 feet, thence North 89 degrees 17 minutes 18 seconds West 420 94 feet, thence North 00 degrees 31 minutes 30 seconds East, along the West line of Section 12 and the centerline of Ruttan Road (66 feet wide), 704 74 feet, thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658 72 feet, thence South 00 degrees 33 minutes 16 seconds West 1325.59 feet, thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 237 04 feet to the **Point of Beginning** Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road, and the Westerly 33 feet thereof as occupied by Ruttan Road Contains 14 036 acres

Commonly known as: Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 14 036 acres  
Part of Tax Parcel Identification No.: 004-012-009-11

## POST-CLOSING TAX AGREEMENT

THIS POST-CLOSING TAX AGREEMENT (this "Agreement") is made and entered into as of December \_\_\_\_, 2016 (the "Effective Date"), by and between DONNA M. REBMAN PENJAK, a single woman ("Seller"), and MICHIGAN ELECTRIC TRANSMISSION COMPANY, LLC, a Michigan limited liability company ("Purchaser"), with reference to the following facts.

### RECITALS:

A. Purchaser and Seller are parties to that certain Option Agreement dated July 14, 2016 (as the same may have been amended and/or modified, the "Purchase Agreement").

B. Pursuant to the Purchase Agreement, Seller has agreed to sell and Purchaser has agreed to purchase the METC Parcel (as hereinafter defined), subject to the terms and conditions of the Purchase Agreement. The METC Parcel is part of a larger parcel of property which is owned by Seller, and consists of one (1) parcel of approximately 34.085 acres (the "Parent Parcel") situated in the Township of Clearwater, Kalkaska County, Michigan, as more particularly described on Exhibit A attached hereto.

C. As of the Effective Date and pursuant to the Purchase Agreement, Purchaser has acquired from Seller one (1) parcel of vacant land which is a part of the Parent Parcel, and consists of approximately 20.049 acres ("METC Parcel"), as more particularly described on Exhibit B attached hereto.

D. METC Parcel has been split from the larger Parent Parcel consisting of approximately 34.085 acres, of which 14.036 acres of the Parent Parcel are retained by Seller ("Seller's Retained Parcel"). Seller's Retained Parcel is more particularly described on Exhibit C attached hereto.

E. The METC Parcel has not yet received a tax parcel identification number separate from Seller's Retained Parcel.

F. Purchaser and Seller have entered into this Agreement to set forth the terms by which each party hereto will be responsible for its respective share of real estate taxes.

NOW, THEREFORE, Purchaser and Seller agree as follows:

1. **Supplemental Taxes.** Any supplemental tax bills issued after the Closing Date (as defined in the Purchase Agreement) and attributable to the tax year in which the Closing (as defined in the Purchase Agreement) occurs shall be prorated in accordance with the local custom; provided, however, Purchaser shall only be responsible for Two and 74/100ths percent (2.74%) of such sums prorated (i.e., % = ((number of days from 12/21/2016 to and including 12/31/2016)/365) x 100)).

2. **Post-Closing Real Estate Taxes.** Until such time as the METC Parcel and Seller's Retained Parcel are split and have been assigned separate tax parcel identification numbers, Purchaser shall pay to Seller an amount equal to the following: (i) Fifty-Eight and

82/100<sup>th</sup> percent (58.82%) of any real estate tax bills attributable to the Parent Parcel and issued after the Closing Date (excluding the supplemental tax bills, which shall be prorated as set forth in **Section 1** above) plus One Hundred Percent (100.0%) of any increase in the real property taxes attributable to Purchaser's use or development of METC Parcel.

3. **Notice and Payment.** Purchaser agrees to pay to Seller its share of any supplemental taxes or real estate taxes as required pursuant to **Sections 1 and 2** above, within fifteen (15) business days following Purchaser's receipt of written notice from Seller that such payment is due (the "Payment Notice"). Seller acknowledges and agrees that the Payment Notice shall include copies of the applicable tax bills along with calculations describing the amount owed by Purchaser to Seller.

4. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute one agreement. To facilitate execution of this Agreement, the parties may execute and exchange by telephone facsimile counterparts of the signature pages.

*[signatures appear on the next page]*

IN WITNESS WHEREOF, Seller and Purchaser have executed this Agreement as of the date first written above.


**SELLER:**

By: \_\_\_\_\_  
Name: Donna M. Rebman Penjak, a single woman

**PURCHASER:**

**MICHIGAN ELECTRIC TRANSMISSION  
COMPANY, LLC,**  
a Michigan limited liability company

By: ITC Holdings Corp., a Michigan corporation  
Its: Sole Manager

By:   
Matthew S. Carstens  
Its: Vice President and General  
Counsel – Utility Operations



**Exhibit A**

**Legal Description  
of Parent Parcel**

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows:

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West;  
thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 421.00 feet to the **Point of Beginning**;  
thence North 00 degrees 31 minutes 11 seconds East 620.89 feet;  
thence North 89 degrees 17 minutes 18 seconds West 420.94 feet;  
thence North 00 degrees 31 minutes 30 seconds East, along the West line of Section 12 and the centerline of Ruttan Road (66 feet wide), 704.74 feet;  
thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1317.59 feet;  
thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325.43 feet;  
thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 895.91 feet to the **Point of Beginning**.  
Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road, and the Westerly 33 feet thereof as occupied by Ruttan Road. Contains 34.085 acres.

Commonly known as: Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 34.085 acres  
Tax Parcel Identification No.: 004-012-009-11

**Exhibit B**

**Legal Description**  
**of METC Parcel**

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows:

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West, thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.04 feet to the **Point of Beginning**; thence North 00 degrees 33 minutes 16 seconds East 1325.59 feet; thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658.87 feet, thence South 00 degrees 33 minutes 16 seconds West, along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325.43 feet; thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658 87 feet to the **Point of Beginning**. Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road. Contains 20.049 acres

Commonly known as: Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 20.049 acres  
Part of Tax Parcel Identification No.: 004-012-009-11

## Exhibit C

### Legal Description of Seller's Retained Parcel

Real property situated in the Township of Clearwater, County of Kalkaska, State of Michigan, described as follows:

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Town 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows:

Commencing at the West 1/4 Corner of Section 12, Town 28 North, Range 8 West;  
thence South 89 degrees 18 minutes 14 seconds East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 421.00 feet to the **Point of Beginning**;  
thence North 00 degrees 31 minutes 11 seconds East 620.89 feet;  
thence North 89 degrees 17 minutes 18 seconds West 420.94 feet;  
thence North 00 degrees 31 minutes 30 seconds East, along the West line of Section 12 and the centerline of Ruttan Road (66 feet wide), 704.74 feet;  
thence South 89 degrees 17 minutes 26 seconds East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658.72 feet;  
thence South 00 degrees 33 minutes 16 seconds West 1325.59 feet;  
thence North 89 degrees 18 minutes 14 seconds West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 237.04 feet to the **Point of Beginning**.  
Subject to the rights of the public over the Southerly 33 feet thereof as occupied by Plum Valley Road, and the Westerly 33 feet thereof as occupied by Ruttan Road. Contains 14.036 acres.

Commonly known as: Vacant land located near the intersection of Plum Valley Road and Ruttan Road consisting of approximately 14.036 acres  
Part of Tax Parcel Identification No.: 004-012-009-11



February 17, 2017

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Michigan Electric Transmission Company, LLC, a Michigan limited liability company  
27175 Energy Way  
Novi, MI 48377

Re: Property: 00 VACANT LAND, Alden, MI 49612  
Policy No.: 72306-210776686  
File No.: MI-291116

Dear Valued Customer:


Thank you for choosing Corporate Settlement Solutions. We are pleased to enclose your Owner's Title Insurance Policy. This policy is valuable! Please keep it in a safe location.

We hope you found our service and technology to be far superior to that of our competitors. When selling or refinancing your property in the future, please consider contacting us to place your order for title work. If you have not yet visited our website, please do so at [www.VisitCSS.com](http://www.VisitCSS.com). You can place your order directly from our website, and view your title work and transactions from any location, 24 hours a day.

Thank you again for your business. We look forward to serving you. If you have any questions regarding your Policy of Title Insurance, please feel free to contact us via email: [FinalPolicies@VisitCSS.com](mailto:FinalPolicies@VisitCSS.com), or by phone 1-888-865-0557 Ext. 103.

Sincerely,  
**Corporate Settlement Solutions**

Final Policy Department

Enclosure  


**FINAL POLICY**  
414 EAST FRONT STREET  
TRAVERSE CITY, MI 49686  
PHONE 231-947-1245  
FAX 231-946-8515



**OWNER'S POLICY OF TITLE INSURANCE**

Issued by

**CHICAGO TITLE INSURANCE COMPANY**

**Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.**

**COVERED RISKS**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, CHICAGO TITLE INSURANCE COMPANY, a Nebraska company, (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
  - (a) A defect in the Title caused by
    - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
    - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
    - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
    - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
    - (vii) a defective judicial or administrative proceeding.
  - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - (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. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (a) the occupancy, use, or enjoyment of the Land;
  - (b) the character, dimensions, or location of any improvement erected on the Land;
  - (c) the subdivision of land; or
  - (d) environmental protection
 If a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated Schedule A or being defective
  - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
  - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
    - (i) to be timely, or



(ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed

or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

Countersigned:

By: Mauraleen A. Snabes (mt)  
Authorized Officer or Agent  
Mauraleen A. Snabes  
Corporate Settlement Solutions, LLC  
440 E Front St  
Traverse City, MI 49686  
Tel: 231-946-6033  
Fax: 231-946-8518



CHICAGO TITLE INSURANCE COMPANY

By: Raymond Offenberg

President

Attest: [Signature]

Secretary



## EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
    - (i) the occupancy, use, or enjoyment of the Land;
    - (ii) the character, dimensions or location of any improvement erected on the Land;
    - (iii) the subdivision of land; or
    - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
  - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
  3. Defects, liens, encumbrances, adverse claims, or other matters:
    - (a) created, suffered, assumed, or agreed to by the Insured Claimant;

(b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;

- (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
    - (a) a fraudulent conveyance or fraudulent transfer; or
    - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
  5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

## CONDITIONS

### 1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.

(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Insured": The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;

(B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(C) successors to an Insured by its conversion to another kind of Entity;

(D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the

named Insured,

(2) if the grantee wholly owns the named Insured,

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or

(4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.

(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.

(e) "Insured Claimant": An Insured claiming loss or damage.

(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(g) "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



insured by this policy.

(h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(j) "Title": The estate or interest described in Schedule A.

(k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

## 2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

## 3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

## 4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

## 5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of

those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

## 6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

## 7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY





In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

~~Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.~~

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

#### **8. DETERMINATION AND EXTENT OF LIABILITY**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

#### **9. LIMITATION OF LIABILITY**

(a) If the Company establishes the Title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations

with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

#### **10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

#### **11. LIABILITY NONCUMULATIVE**

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

#### **12. PAYMENT OF LOSS**

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

#### **13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

#### **14. ARBITRATION**

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of



Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

**15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

**16. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

**17. CHOICE OF LAW; FORUM**

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

**18. NOTICES, WHERE SENT**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at CHICAGO TITLE INSURANCE COMPANY, Attn: Claims Department, P.O. Box 45023, Jacksonville, FL 32232-5023.



**Chicago Title Insurance Company  
OWNERS POLICY**

**SCHEDULE A**

File No. **MI-291116**  
Agent ID No .

Name and Address of Title Insurance Company: **Chicago Title Insurance Company, P.O. Box 45023, Jacksonville, FL 32232-5023**

<u>Policy Number:</u>	<u>Date of Policy</u>	<u>Amount of Insurance</u>	<u>Gross Premium</u>
72306-210776686	January 4, 2017 at 8.11AM	\$27,000.00	\$386 50

1 Address Reference:

**00 VACANT LAND, Alden, MI 49612**

2 Name of Insured:

**Michigan Electric Transmission Company, LLC, a Michigan limited liability company**

3. The estate or interest in the Land that is insured by this policy is:

**FEE SIMPLE**

4. Title is vested in:

**Michigan Electric Transmission Company, LLC, a Michigan limited liability company**

5. The Land referred to in this policy is situated in the **Township of Clearwater, of the County of Kalkaska, State of Michigan, and is described as follows:**

**SEE SCHEDULE A CONTINUED FOR LEGAL DESCRIPTION**

*Issued through the office of*

Corporate Settlement Solutions  
440 E Front Street  
Traverse City, MI 49686



Authorized Officer of Agent

**OWNERS POLICY**

**SCHEDULE A**

**CONTINUED**

**LEGAL DESCRIPTION**

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Township 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan described as follows:

Commencing at the West 1/4 corner of Section 12, Town 28 North, Range 8 West; thence South 89°18'14" East, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.04 feet to the Point of Beginning; thence North 00°33'16" East 1325.59 feet; thence South 89°17'26" East, along the North line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 658.87 feet; thence South 00°33'16" West along the East line of the Southwest 1/4 of the Northwest 1/4 of Section 12, 1325.43 feet; thence North 89°18'14" West, along the East-West 1/4 line of Section 12 and the centerline of Plum Valley Road (66 feet wide), 658.87 feet to the Point of Beginning.

**SCHEDULE B**  
**EXCEPTIONS FROM COVERAGE**

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. Encroachments, overlaps, boundary line disputes, variations, violations or adverse circumstances which would be disclosed by an accurate survey and inspection of the premises.
2. Easements, claims or easements, encumbrances or restrictions not shown by the public records.
3. Rights or claims of parties in possession not shown by the public records.
4. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.
5. Oil, gas, water, mineral, exploration, and mining rights, and all rights incidental thereto.
6. Taxes or special assessments not yet due and payable and which are not shown as existing liens by the land records.
7. For informational purposes only: Property Identification Number: 40-004-012-009-11 PART OF.
8. Any increase in property taxes over the above stated amounts due to the denial of a Homestead Exemption is expressly excepted from the coverage provided herein
9. Right of Way Grant in favor of Atlas Gas & Oil Company, LLC, recorded February 11, 2008 in Instrument No 3083590.
10. Easement in favor of Michigan Electric Transmission Company, LLC as recorded April 6, 2009 in Instrument No. 3089964.
11. Easement in favor of Michigan Electric Transmission Company, LLC as recorded January 28, 2009 in Instrument No. 3089032.

**ENDORSEMENT**  
**ATTACHED TO POLICY NUMBER 72306-210776686**  
**ISSUED BY**  
**Chicago Title Insurance Company**

**File No.:** MI-291116

**Charge:**

Any provisions in the Conditions of this policy referring to Arbitration are hereby deleted.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Signed under seal for the Company, but this Endorsement is to be valid only when it bears and authorized countersignature.

Mauraleen A. Snabes (mt)  
signature

Signed under seal for the Company, but this endorsement is to be valid only when it bears an authorized countersignature.

Arbitration Endorsement

**ENDORSEMENT**

**Attached to Policy No. 72306-210776686**

**Issued by**

**Chicago Title Insurance Company**

**File No.: MI-291116**

1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy
2. For the purposes of this endorsement only, "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
3. The Company insures against loss or damage sustained by the Insured by reason of
  - a. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation; or
  - b. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
  - a. any Covenant contained in an instrument creating a lease,
  - b. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
  - c. except as provided in Section 3.b, any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

By: Mauraleen A. Snabes (mt)

Authorized Signatory

Corporate Settlement Solutions

440 E. Front Street,

Traverse City, MI 49686

AMERICAN  
LAND TITLE  
ASSOCIATION



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**ENDORSEMENT**  
**ATTACHED TO POLICY NUMBER 72306-210776686**  
**ISSUED BY**  
**Chicago Title Insurance Company**

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File No.: MI-291116

Charge: \$250.00

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from Plum Valley Road (the "Street"), (ii) the Street is not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Street abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Signed under seal for the Company, but this endorsement is to be valid only when it bears an authorized countersignature.

Mauraleen A. Snabes (mt)  
*Authorized Countersignature*

*Corporate Settlement Solutions*

*440 E Front Street,  
Traverse City, MI 49686*



**ENDORSEMENT**  
**ATTACHED TO POLICY NUMBER 72306-210776686**  
**ISSUED BY**  
**Chicago Title Insurance Company**

File No.: MI-291116

Charge:

The Company insures against loss or damage sustained by the Insured by reason of the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

*Signed under seal for the Company, but this endorsement is to be valid only when it bears an authorized countersignature.*

Countersigned:

Corporate Settlement Solutions

Mauraleen A. Snabes (mt)  
*Authorized Officer or Licensed Agent*

**ENDORSEMENT**  
**ATTACHED TO POLICY NUMBER 72306-210776686**  
**ISSUED BY**  
**Chicago Title Insurance Company**

File No.: MI-291116

Charge:

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The Company insures against loss or damage sustained by the Insured by reason of:-

1. the failure of the Land to be contiguous to 40-004-012-009-15 along the Northeast corner boundary line[s]; or
2. the presence of any gaps, strips, or gores separating the contiguous boundary lines described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Mauraleen A. Snabes (mt)  
signature

Signed under seal for the Company, but this endorsement is to be valid only when it bears an authorized countersignature.

**ENDORSEMENT**

**Attached to Policy No. 72306-210776686**

**Issued by**

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**Chicago Title Insurance Company**

**File Number: MI-291116**

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the survey made by McNeely & Lincoln Associates, Inc. dated October 12, 2016, and designated Job No 8042.52

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

By: Mauraleen A. Snabes (mt)

Authorized Signatory

Corporate Settlement Solutions

440 E Front Street,

Traverse City, MI 49686



File No.. **MI-291116**

**COMMITMENT**

**SCHEDULE A**

1 Effective date **July 28, 2016 8:00AM**

2 Policy or Policies to be issued	Amount
(a) Owner's Policy (6-17-06)	<b>\$27,000.00</b>

Proposed Insured

**Michigan Electric Transmission Company**

(b) Lender's Policy (6-17-06)

Proposed Insured

3. The estate or interest in the land described or referred to the Commitment and covered herein is  
**FEE SIMPLE**

4 Title to said estate or interest in said land is at the effective date hereof vested in  
**Donna Marie Rebman**

5. The land referred to in this Commitment is situated in the **Township of Clearwater** of the **County of Kalkaska, State of Michigan**, and is described as follows

SEE CONTINUATION OF SCHEDULE A FOR LEGAL DESCRIPTION

Countersigned

Corporate Settlement Solutions

By Lynn M Sutton

*Authorized Officer or Agent*



**Chicago Title Insurance Company**

File No. **MI-291116**

**COMMITMENT**

**SCHEDULE A**  
*(continued)*

Part of the Southwest 1/4 of the Northwest 1/4 of Section 12, Township 28 North, Range 8 West, Clearwater Township, Kalkaska County, Michigan, more fully described as follows

LEGAL DESCRIPTION TO BE PROVIDED BY SURVEYOR

\_PRCH



File No. MI-291116

**SCHEDULE B  
SECTION I**

**Requirements**

The following are the requirements to be complied with

- 1 Pay the agreed amounts for the interest in the land and/or the mortgage to be insured
- 2 Pay us the premiums, fees and charges for the policy
3. You must tell us in writing of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
- 4 Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed delivered and recorded

**Deed from Donna Marie Rebman to Michigan Electric Transmission Company, conveying the subject property.**

- 5 Provide evidence of payment of all special assessments due hereunder
- 6 Provide evidence of payment of all taxes due
7. In order to issue the subject policy, the following item is required Owner's Affidavit.
- 8 Note for Information If, per Public Act 201 of 2010, the land to be insured is defined as "Commercial Real Estate" and the proposed transaction is or will be the subject of a written commission agreement *running in favor of a commercial real estate broker*, the Company shall be immediately notified and this Commitment will be revised and made subject to such further requirements and exceptions as deemed necessary
- 9 Provide insurer with copy of the survey and legal description of the parcel to be insured
- 10 This commitment is subject to any further requirements or exceptions which may be necessary after examination of the above-mentioned evidence

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In the event Corporate Settlement Solutions does not close the mortgage transaction, the recording of the insured Mortgage must be within 30 days of execution of the respective Mortgage, or the following exception will be shown on the final policy Loss of priority or validity of the insured Mortgage arising out of any Bankruptcy of the Mortgagor

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\_PRCH



File No MI-291116

**SCHEDULE B  
SECTION II**

**Exceptions**

Schedule B of the 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. Encroachments, overlaps, boundary line disputes, variations, violations or adverse circumstances which would be disclosed by an accurate survey and inspection of the premises
3. Boundary line disputes and overlaps which would be disclosed by an accurate survey or inspection of the premises
4. Easements or claims of easements, not shown by the public records and existing water, mineral, oil and exploration rights.
5. Rights or claims of parties in possession not shown by the public records and any facts, rights, interests or claims that aren't shown by public records but that could be ascertained by an inspection of the land or inquiry of persons in possession of the land.
6. 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
7. Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways
8. Any and all oil, gas, mineral, mining rights and/or reservations thereof
9. Taxes or special assessments which are not shown as existing liens by the public records.
10. Property Identification Number 40-004-012-009-11 PART OF. 2015 and prior taxes are paid 2016 Summer base tax is DUE 2015 Winter base tax was \$248 56 SEV - \$36,000 Taxable Value - \$28,885. 100% Homestead
11. Any increase in property taxes over the above stated amounts due to the denial of a Homestead Exemption is expressly excepted from the coverage provided herein
12. Right of Way in favor of Consumers Power Company as recorded in Liber 71, page 47.
13. Right of Way Grant in favor of Atlas Gas & Oil Company, LLC, recorded February 11, 2008 in Instrument No 3083590.
14. Easement in favor of Michigan Electric Transmission Company, LLC as recorded April 6, 2009 in Instrument No. 3089964
15. Easement in favor of Michigan Electric Transmission Company, LLC as recorded January 28, 2009 in Instrument No 3089032

\_PRCH