

Old Republic National Title Insurance Company

Commitment Number: 1540255ITC

Address Reference: 5542 Van Tyle Road, Gaylord, MI 49735

SCHEDULE A

SM

1. Effective Date: *SM* April 11, 2016 at 12:00 AM

5/5/16 or date of recording whichever is later

2. Policy or Policies to be issued:

Owner's Policy (ALTA Owner Policy (6-17-06))

Amount
\$120,983.64

Proposed Insured: Michigan Electric Transmission Company, LLC

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

4. Title to the Fee Simple estate or interest in the land is at the Effective Date vested in:

~~Wolverine Power Supply Cooperative, Inc. a Michigan nonprofit corporation~~

Michigan Electric Transmission Company, LLC,

5. The land referred to in the Commitment is described as follows:

Property located in the City of Hayes, County of Otsego, State of Michigan.

See Schedule C Attached Hereto.

eTitle Agency, Inc.
1650 W. Big Beaver
Troy, MI 48084
(586)439-6300

BM

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**SCHEDULE B – SECTION I
REQUIREMENTS**

- BM
1. Pay the agreed amounts for the Title and/or the mortgage to be insured.
 2. Pay us the premiums, fees and charges for the policy.
 3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
 4. You must tell us in writing the name 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 make additional requirements or exceptions relating to the interest or loan.
 5. Submit to eTitle Agency original copies of all documents of building/dwelling ordinance compliance for the municipality where the property is located.
 6. Submit to insurer a Certificate of Good Standing and a copy of the By-Laws and a Resolution of the Board of Directors of Wolverine Power Supply Cooperative, Inc., a Michigan nonprofit corporation, authorizing the conveyance of the subject property and directing the proper officers to execute the appropriate document(s) on behalf of the corporation.
 7. Record Warranty Deed from Owner listed on Schedule A, Paragraph 4, to Michigan Electric Transmission Company, LLC.
 8. Record a Partial Discharge of the Mortgage recorded in Liber 1187, page 607.
 9. Record Right-of-Way Easement and Access Easement in favor of Wolverine Power Supply Cooperative, Inc.
 10. Pay unpaid taxes and assessments unless shown as paid.
 11. Parcel ID Number: 071-003-400-030-00, as to East part of the North Parcel

Taxes paid through and including 2015

2015 Winter Taxes in the amount of \$211.73, are paid.

2015 Summer Taxes in the amount of \$245.49, are paid.

NOTE: On the above tax amount(s) there may also be due an amount for interest, penalty and collection.

2015 State Equalized Value: \$30,000.00, Taxable Value: \$10,890.00

Principal Residence Exemption: 0%

12. Parcel ID Number: 071-003-300-020-00, as to West part of the North Parcel

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**SCHEDULE B – SECTION I
REQUIREMENTS
(Continued)**

Taxes paid through and including 2015

2015 Winter Taxes in the amount of \$151.09, are paid.

2015 Summer Taxes in the amount of \$166.87, are paid.

NOTE: On the above tax amount(s) there may also be due an amount for interest, penalty and collection.

2015 State Equalized Value: \$23,000.00, Taxable Value: \$7,773.00

Principal Residence Exemption: 0%

13. Parcel ID Number: 071-003-025-01, as to South Parcel (covers more land)

Taxes paid through and including 2015

2015 Winter Taxes in the amount of \$558.99 , are paid.

2015 Summer Taxes in the amount of \$617.16 , are paid.

NOTE: On the above tax amount(s) there may also be due an amount for interest, penalty and collection.

2015 State Equalized Value: \$88,300.00, Taxable Value: \$28,744.00

Principal Residence Exemption: 0%%

14. Taxes and Assessments due and payable subsequent to the effective date.

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**SCHEDULE B – SECTION II
EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

- BM
1. ~~Any facts, rights, interests or claims that are not shown in the Public Records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.~~
 2. ~~Easements, claims of easements or encumbrances that are not shown in the Public Records.~~
 3. ~~Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortage in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in the Public Records.~~
 4. ~~Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.~~
 5. ~~Taxes and assessments which become due and payable after the Effective Date, including taxes or assessments which may be added to the tax rolls or tax bill after the Effective Date as a result of the taxing authority disallowing or revising an allowance of a Principal Residence Exemption.~~
 6. ~~Lien for outstanding water and sewer charges if any.~~
 7. ~~Any rights, title, interest or claim thereof to that portion of the land taken, used or granted for streets, roads or highways.~~
 8. Terms and Conditions contained in Release and Right of Way Grant, as disclosed by instrument recorded in Liber 561, page 592.
 9. Terms and Conditions contained in Release and Right of Way Grant, as disclosed by instrument recorded in Liber 561, page 595.
 10. ~~Mortgage in the original amount of \$200,000,000.00 executed by Wolverine Power Supply Cooperative, Inc., to U.S. Bank National Association, Trustee, dated December 1, 2008, recorded December 22, 2008, in Liber 1187, page 607. First Supplemental recorded Liber 1208, page 603. Second Supplemental recorded Liber 1229, page 647. Third Supplemental recorded Liber 1235, page 899. Fourth Supplemental recorded Liber 1265, page 923. Fifth Supplemental recorded Liber 1335, page 786. Sixth Supplemental recorded Liber 1382, page 405.~~
- BM
- NOTE: ~~Affects the herein described property and other property.~~
11. Interest of others in the Oil, Gas and Minerals in and under subject property that may be produced from captioned land, as disclosed by instrument recorded in Liber 1377, page 820 and Liber 1378, page 561.
 12. Right of Way in favor of Consumers Power Company and the Covenants, Conditions and Restrictions contained in instrument recorded in Liber 68, page 562.

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**SCHEDULE B – SECTION II
EXCEPTIONS**

(Continued)

13. Terms and Conditions contained in Amended and Restated Easement Agreement between Consumers Energy Company and Michigan Electric Transmission Company, including rights of Michigan Electric Transmission Company in a 200 foot Consumers Energy Easement (said easement being disclosed in the above excepted Right of Way recorded in Liber 68, Page 562), as disclosed by instrument recorded in Liber 859, page 41.
14. Easement in favor of Top O' Michigan Rural Electric Company and the Covenants, Conditions and Restrictions contained in instrument recorded in Liber 579, page 497.
15. Right-of-Way Easement in favor of Wolverine Power Supply Cooperative, Inc. and the Covenants, Conditions and Restrictions contained in instrument recorded in Liber ____, page ____.
16. Access Easement in favor of Wolverine Power Supply Cooperative, Inc. and the Covenants, Conditions and Restrictions contained in instrument recorded in Liber ____, page ____.

NOTE: Notice of Commencement dated October 23, 2015, recorded in Liber 1388, page 630.

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SCHEDULE C

The land referred to in this Commitment is described as follows:

Property located in the City of Hayes, County of Otsego, State of Michigan.

A parcel of land on part of the Southwest 1/4 and the Southeast 1/4 of Section 3, Town 30 North, Range 4 West, Hayes Township, Otsego County, Michigan, being described as: Beginning at the South 1/4 corner of said Section 3; thence North 87 degrees 25 minutes 09 seconds West, 350.00 feet along the South line of said Section 3; thence North 00 degrees 08 minutes 02 seconds East, 2121.93 feet; thence South 87 degrees 55 minutes 07 seconds East, 349.88 feet; thence North 00 degrees 08 minutes 02 seconds East, 561.32 feet along the North-South 1/4 line to the Center of said Section 3; thence South 87 degrees 55 minutes 07 seconds East, 1314.20 feet along the East-West 1/4 line of said Section 3; thence South 00 degrees 13 minutes 30 seconds West, 1337.65 feet along the East 1/8 line of said Section 3; thence North 88 degrees 09 minutes 20 seconds West, 1311.90 feet along the South 1/8 line of said Section 3; thence South 00 degrees 08 minutes 02 seconds West, 1343.16 feet to the South 1/4 of said Section 3 and the Point of Beginning.