



First American Title Insurance Company
251 East Ohio Street, Suite 200, Indianapolis, IN 46204
Phone (317)684-7556 Fax (317)684-6293

**ALTA Commitment
Schedule A**

Commitment No.: NCS-524558-INDY

Revision Info:

1. Commitment Date: January 13, 2012 at 7:00 am

2. Policy or Policies to be issued:
 - a. ALTA Owner's Policy Policy Amount: TBD
Proposed Insured: To Be Determined

 - b. ALTA Loan Policy Policy Amount:
Proposed Insured:

3. *Fee Simple* interest in the land described in this Commitment is owned, at the Commitment Date, by
FirstMerit Bank, N.A.

4. The land referred to in this Commitment, situated in the County of Allen, State of Indiana, is described in
Schedule C.

THIS COMMITMENT OR FORECLOSURE GUARANTY COMMITMENT IS FURNISHED BY FIRST AMERICAN TITLE INSURANCE COMPANY OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF FIRST AMERICAN TITLE INSURANCE COMPANY. THIS COMMITMENT IS NOT AN ABSTRACT OR AN OPINION OF TITLE. LIABILITY UNDER THIS COMMITMENT IS DEFINED BY AND LIMITED TO THE TERMS AND CONDITIONS OF THIS COMMITMENT AND THE TITLE INSURANCE POLICY TO BE ISSUED. PERSONS AND ENTITIES NOT LISTED ABOVE AS PROPOSED INSURED ARE NOT ENTITLED TO RELY UPON THIS COMMITMENT FOR ANY PURPOSE.

End of Schedule A

SCHEDULE B - SECTION I REQUIREMENTS

Commitment No.: NCS-524558-INDY

The following requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Documents satisfactory to us creating the interest in the land and/or mortgage to be insured must be signed, delivered and recorded.
- d. 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.

**End of Schedule B-I
First American Title Insurance Company**

SCHEDULE B - SECTION II EXCEPTIONS

Commitment No.: NCS-524558-INDY

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

1. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements.
2. Any Encroachments, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, liens or encumbrances or claims thereof, which are not shown by the public records.
4. Any lien, or right to lien for services, labor or material imposed by law and not shown by the public records.
5. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos Club House & Common Areas
Value of Land \$NONE Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE
 2nd Installment \$NONE
Duplicate No. 1967506 PIN No. 02-11-08-176-033.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
6. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U2-1
Value of Land \$40,000.00 Value of Improvements \$139,800.00
Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$1,590.69 - PAID
 2nd Installment \$1,590.69 - PAID
Duplicate No. 1967499 PIN No. 02-11-08-176-026.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
7. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U2-2
Value of Land \$40,000.00 Value of Improvements \$153,300.00
Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$1,710.12 - PAID
 2nd Installment \$1,170.12 - PAID

Duplicate No. 1967500 PIN No. 02-11-08-176-027.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

8. Taxes of 2010 due and payable in 2011

In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U2-3
Value of Land \$40,000.00 Value of Improvements \$153,300.00
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$1,710.12 - PAID
2nd Installment \$1,170.12 - PAID

Duplicate No. 1967501 PIN No. 02-11-08-176-028.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

9. Taxes of 2010 due and payable in 2011

In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U2-4
Value of Land \$40,000.00 Value of Improvements \$153,300.00
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$1,710.12 - PAID
2nd Installment \$1,170.12 - PAID

Duplicate No. 1967498 PIN No. 02-11-08-176-025.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

10. Taxes of 2010 due and payable in 2011

In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U3-1
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID

Duplicate No. 1967495 PIN No. 02-11-08-176-022.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

11. Taxes of 2010 due and payable in 2011

In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U3-2
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID

Duplicate No. 1967496 PIN No. 02-11-08-176-023.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

12. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U3-3
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967497 PIN No. 02-11-08-176-024.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
13. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U3-4
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967494 PIN No. 02-11-08-176-021.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
14. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U4-1
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967491 PIN No. 02-11-08-176-018.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
15. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U4-2
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967492 PIN No. 02-11-08-176-019.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

16. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U4-3
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967493 PIN No. 02-11-08-176-020.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

17. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U4-4
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967490 PIN No. 02-11-08-176-017.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

18. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U5-2
Value of Land \$40,000.00 Value of Improvements \$197,100.00
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2,097.62 - PAID
2nd Installment \$2,097.62 - PAID
Duplicate No. 1967488 PIN No. 02-11-08-176-015.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

19. INTENTIONALLY DELETED.

20. INTENTIONALLY DELETED.

21. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos, U5-4
Value of Land \$40,000.00 Value of Improvements \$200,400.00
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2,126.82 - PAID
2nd Installment \$2,126.82 - PAID
Duplicate No. 1967486 PIN No. 02-11-08-176-013.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

22. INTENTIONALLY DELETED.

23. INTENTIONALLY DELETED.
24. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U6-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967484 PIN No. 02-11-08-176-011.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
25. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U6-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967485 PIN No. 02-11-08-176-012.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
26. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U6-4
 Value of Land \$NONE Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE - INACTIVE
 2nd Installment \$NONE - INACTIVE
 Duplicate No. 1967482 PIN No. 02-11-08-176-009.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
27. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U7-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967479 PIN No. 02-11-08-176-006.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

28. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U7-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967480 PIN No. 02-11-08-176-007.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
29. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U7-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967481 PIN No. 02-11-08-176-008.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
30. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U7-4
 Value of Land \$NONE Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE - INACTIVE
 2nd Installment \$NONE - INACTIVE
 Duplicate No. 1967478 PIN No. 02-11-08-176-005.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
31. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U8-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967475 PIN No. 02-11-08-176-002.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

32. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U8-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967476 PIN No. 02-11-08-176-003.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
33. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U8-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967477 PIN No. 02-11-08-176-004.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
34. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U8-4
 Value of Land \$NONE Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE - INACTIVE
 2nd Installment \$NONE - INACTIVE
 Duplicate No. 1967474 PIN No. 02-11-08-176-001.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
35. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U9-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967463 PIN No. 02-11-08-130-002.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

36. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U9-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967464 PIN No. 02-11-08-130-003.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
37. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U9-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967465 PIN No. 02-11-08-130-004.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
38. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U9-4
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE - INACTIVE
 2nd Installment \$NONE - INACTIVE
 Duplicate No. 1967462 PIN No. 02-11-08-130-001.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
39. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U10-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967467 PIN No. 02-11-08-130-006.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

40. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U10-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967468 PIN No. 02-11-08-130-007.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
41. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U10-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967469 PIN No. 02-11-08-130-008.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
42. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U10-4
 Value of Land \$NONE Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE - INACTIVE
 2nd Installment \$NONE - INACTIVE
 Duplicate No. 1967466 PIN No. 02-11-08-130-005.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
43. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U11-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967471 PIN No. 02-11-08-130-010.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

44. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U11-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967472 PIN No. 02-11-08-130-011.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
45. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U11-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967473 PIN No. 02-11-08-130-012.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
46. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos, U11-4
 Value of Land \$NONE Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$NONE - INACTIVE
 2nd Installment \$NONE - INACTIVE
 Duplicate No. 1967470 PIN No. 02-11-08-130-009.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
47. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U12-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967451 PIN No. 02-11-08-129-014.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

48. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U12-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967452 PIN No. 02-11-08-129-015.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
49. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U12-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967453 PIN No. 02-11-08-129-016.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
50. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phas II, U12-4
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967450 PIN No. 02-11-08-129-013.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
51. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U13-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967455 PIN No. 02-11-08-129-018.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

52. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U13-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967456 PIN No. 02-11-08-129-019.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
53. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U13-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967457 PIN No. 02-11-08-129-020.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
54. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U13-4
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967454 PIN No. 02-11-08-129-017.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
55. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U14-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967459 PIN No. 02-11-08-129-022.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

56. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U14-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967460 PIN No. 02-11-08-129-023.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
57. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U14-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967461 PIN No. 02-11-08-129-024.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
58. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U14-4
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967458 PIN No. 02-11-08-129-021.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
59. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U15-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment - \$.82 due and owing plus penalty & interest
 Duplicate No. 1967439 PIN No. 02-11-08-129-002.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

60. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U15-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment -\$.82 due and owing plus penalty & interest
 Duplicate No. 1967440 PIN No. 02-11-08-129-003.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
61. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U15-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - Partial Payment -\$.82 due and owing plus penalty & interest
 Duplicate No. 1967441 PIN No. 02-11-08-129-004.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
62. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U15-4
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967438 PIN No. 02-11-08-129-001.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
63. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U16-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967443 PIN No. 02-11-08-129-006.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

64. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U16-2
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967444 PIN No. 02-11-08-129-007.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
65. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U16-3
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967445 PIN No. 02-11-08-129-008.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
66. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U16-4
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967442 PIN No. 02-11-08-129-005.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.
67. Taxes of 2010 due and payable in 2011
 In name of: Villas at Summit Reserve LLC
 Description: Villas at Summit Reserve Condos Phase II, U17-1
 Value of Land \$300.00 Value of Improvements \$NONE
 Mortgage Exemption \$NONE Homestead Deduction \$NONE
 1st Installment \$2.66 - PAID
 2nd Installment \$2.66 - PAID
 Duplicate No. 1967447 PIN No. 02-11-08-129-010.000-038
 Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

68. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos Phase II, U17-2
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967448 PIN No. 02-11-08-129-011.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

69. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos Phase II, U17-3
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967449 PIN No. 02-11-08-129-012.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

70. Taxes of 2010 due and payable in 2011
In name of: Villas at Summit Reserve LLC
Description: Villas at Summit Reserve Condos Phase II, U17-4
Value of Land \$300.00 Value of Improvements \$NONE
Mortgage Exemption \$NONE Homestead Deduction \$NONE
1st Installment \$2.66 - PAID
2nd Installment \$2.66 - PAID
Duplicate No. 1967446 PIN No. 02-11-08-129-009.000-038
Real Estate Taxes assessed for the year 2011 are a lien but are not yet due and payable.

Title Company Note: Units 6-4, 7-4, 8-4, 9-4, 10-4 and 11-4 will be eliminated for Taxes for 2010 payable 2011, pursuant to First Amendment to Declaration of Condominium Ownership recorded in Plat Cabinet G and Document Number 2010055707

Title Company Note: The Units in Buildings 12, 13, 14, 15, 16 and 17 to be located in the Expansion Area have not been subjected to the Condominium Regime and therefore should not be identified or taxed as individual units.

71. Declaration of Condominium Ownership and Code of By-Laws for Villas at Summit Reserve Condominiums recorded in Plat Cabinet F, Page 188 and as Document Number 2007069255; Amendment No.1 to Declaration and Site Place of Villas at Summit Reserve Condominiums Building No.1 recorded in Plat Cabinet F, Pages 192A thru E and Document Number 2008022531; Amendment No.2 to Declaration and Site Plan of Villas of Summit Reserve Condominiums Building No.5 recorded in Plat Cabinet G, pages 9 a thru c and Document Number 2009037362; and First Amendment to Declaration of Condominium Ownership recorded in Plat Cabinet G, Page 23 and Document Number 2010055707.

Title Company Note: Amendment No.2 recorded July 18, 2009 as Document Number 2009037362 is an As- Built Amendment for Units U5-2, U5-3 and U5-4, included in this commitment.

72. Restrictive Covenant recorded August 30, 1989 as Document Number 89-33775.
73. Utility Easement granted to Utility Center, Inc. d/b/a Aqua Indiana, Inc. over a portion of insured real estate by instrument recorded December 19, 2005 as Document Number 205082542 re-recorded March 20, 2006 as Document Number 206014851.
74. Terms and Provisions of Temporary Construction Easement and Temporary License Agreement for the benefit of insured real estate dated February 20, 2007 and recorded March 8, 2007 as Document Number 207013577.
75. Easement over insured real estate and terms and provisions of Access Easement Agreement dated February 20, 2007 and recorded March 8, 2007 as Document Number 207013578.
76. Terms and Provisions of Right of First Refusal, Right of First Opportunity, and Option Agreement dated March 6, 2007 by Villas at Summit Reserve, LLC and Gary W. Probst as evidenced by Memorandum of Right of First Refusal, Right of First Opportunity and Option Agreement dated March 6, 2007 and recorded March 8, 2007 as Document Number 207013580.
77. Construction Mortgage dated February 15, 2007 executed by Villas at Summit Reserve, LLC to Firstmerit Bank, N.A. to secure the sum of \$2,468,454.00 recorded March 8, 2007 as Document Number 207013575.

Title Company Note: The above referenced mortgage secures obligations which may include "open-end" or "revolving" loan account provisions. The lender should be contacted for loan closure instructions prior to payoff of the existing debt.

78. Construction Mortgage dated February 15, 2007 executed by Villas at Summit Reserve, LLC to Firstmerit Bank, N.A. to secure the sum of \$3,000,000.00 recorded March 8, 2007 as Document Number 207013576.

Title Company Note: The above referenced mortgage secures obligations which may include "open-end" or "revolving" loan account provisions. The lender should be contacted for loan closure instructions prior to payoff of the existing debt.

79. Mortgage dated October 2, 2009 executed by Villas at Summit Reserve, LLC to Firstmerit Bank, N.A. to secure the sum of \$1,250,000.00 recorded October 9, 2009 as Document Number 2009052346.

Title Company Note: The above referenced mortgage secures obligations which may include "open-end" or "revolving" loan account provisions. The lender should be contacted for loan closure instructions prior to payoff of the existing debt.

80. Mortgage dated October 2, 2009 executed by Villas at Summit Reserve, LLC to Firstmerit Bank, N.A. to secure the sum of \$3,457,000.00 recorded October 9, 2009 as Document Number 2009052347.

Title Company Note: The above referenced mortgage secures obligations which may include "open-end" or "revolving" loan account provisions. The lender should be contacted for loan closure instructions prior to payoff of the existing debt.

81. Any unpaid maintenance fees due the Villas at Sunnrit Reserve Homeowners Association, Inc. which would constitute a lien upon insured real estate.

82. Possible assessment for periodic ditch maintenance which may be a lien but is not assessed as of the date of this commitment.
83. Subject to legal ditches and tile drains.
84. Right of Way for drainage, flow and maintenance of Mossman Tile Ditch as set forth in IC 36-9-27-33.
85. Subject to right of way for Ridge Crest Crossing.
86. Title Company Note: The acreage indicated in the legal description is solely for the purpose of identifying the said tract of land and should not be construed as insuring the quantity of land.
87. Title Company Note: The legal descriptions set out in Warranty Deed to Villas at Summit Reserve, LLC, recorded March 8, 2007 as Document Number 207013574 and set out in Declaration of Condominium Ownership and By-Laws recorded December 19, 2007 as Document Number 2007069255, say this real estate lies in the Northeast Quarter when in fact the real estate lies in the Northwest Quarter.
88. Judgment against FirstMerit Bank in favor of Treasurer of Allen County in the amount of \$4,204.46 plus costs, rendered on January 12, 2004 in Allen Superior Court, Cause No. 02D01-0401-CC-26.
89. Judgment against FirstMerit Bank in favor of Treasurer of Allen County in the amount of \$2,004.32 plus costs, rendered on May 23, 2006 in Allen Superior Court, Cause No. 02D01-0605-CC-686.
90. Judgment against FirstMerit National Association in favor of Treasurer of Allen County in the amount of \$492.02 plus costs, rendered on June 8, 2007 in Allen Circuit Court, Cause No. 02C01-0706-CC-691.
91. Note: By virtue of IC 27-7-3.6, a fee of \$5 will be collected from the purchaser of the policy for each policy issued in conjunction with closings occurring on or after July 1, 2006. The fee should be designated in the 1100 series of the HUD-1 form as a TIEFF (Title Insurance Enforcement Fund Fee) charge.
92. Note for information: Pursuant to I.C. 27-7-3.7-(1-10), effective July 1, 2009, concerning Good Funds in real estate transactions requires funds deposited into an escrow account for closing from any party to the transaction in amounts over \$10,000.00 to be in the form, of an irrevocable wire transfer. Funds deposited into an escrow account for closing in an amount less than \$10,000.00 must be in the form of cash (*), irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent or check drawn on the trust account of a real estate broker licensed under IC 25-34.1. Personal checks exceeding \$500.00 will not be accepted. (*) Please note: In an effort to protect our customers and our employees, it is TitanTitle's preference not to accept cash at Closing. However, if cash is tendered at Closing, Titan Title will comply with relevant Internal Revenue Service reporting regulations.

End of Schedule B-II
First American Title Insurance Company

SCHEDULE C

Commitment No.: NCS-524558-INDY

Legal Description:

Parcel I:

Units U2-1, U2-2, U2-3, U2-4, U3-1, U3-2, U3-3, U3-4, U4-1, U4-2, U4-3, U4-4, U5-2, U5-4, U6-2, U6-3, U7-1, U7-2, U7-3, U8-1, U8-2, U8-3, U9-1, U9-2, U9-3, U10-1, U10-2, U10-3, U11-1, U11-2 and U11-3 in the Declaration of Condominium Ownership for Villas at Summit Reserve Condominiums, as recorded in Plat Cabinet F, page 188 and Document Number 2007069255 and in First Amendment to Declaration recorded in Plat Cabinet G, page 23 and Document Number 2010055707 and all other amendments recorded thereto, together with an undivided interest in the common areas and limited common areas as reserved in the declaration.

Parcel II:

A tract of land located in the Northwest Quarter of Section 8, Township 30 North, Range 11 East, in Allen County, the State of Indiana, more fully described as follows:

Commencing at an iron rail post situated in the Southeast corner of Lot #233 in Bridgewater Section VII as recorded in Allen County Plat Cabinet "E", page 142 (Document Number 202107051); thence North 00 degrees 25 minutes 21 seconds West (GPS Grid Basis of Bearings), a distance of 595.00 feet along the East line of said Bridgewater Section VII to a rebar stake with cap (Sauer) in the North right-of-way line of Ridge Crest Crossing as conveyed to Oakmont Development Co., LLC in Allen County Document Number 202053703 (see also Document Number 202048303 and Number 204039065); thence North 00 degrees 25 minutes 21 seconds West, a distance of 1038.82 feet along the East line of said Bridgewater Section VII and of Bridgewater Section VIII as recorded in Allen County Plat Cabinet "F", page 6 (Document Number 204037387) to the True Point of Beginning; thence North 00 degrees 25 minutes 21 seconds West, a distance of 405.56 feet along the East line of said Bridgewater Section VIII and of the tract of land conveyed to Bridgewater Commercial Center, LLC in Allen County Document Number 205061541 to a rebar stake with cap (FIRM 0042); thence South 85 degrees 23 minutes 31 seconds East, a distance of 456.57 feet along the South line of the Utility Easement #2 (20 feet in width) granted to Utility Center, Inc. d/b/a Aqua Indiana, Inc. in Allen County Document Number 205082542 to a rebar stake with cap (FIRM 0042); thence South 83 degrees 05 minutes 50 seconds East, a distance of 164.02 feet along the South line of said Utility Easement to a rebar stake with cap (FIRM 0042); thence South 00 degrees 25 minutes 21 seconds East, a distance of 408.77 feet; thence South 88 degrees 07 minutes 51 seconds West, a distance of 146.09 feet; thence North 82 degrees 14 minutes 02 seconds West, a distance of 476.31 feet to the Point of Beginning.

The above described real estate is the Expansion Real Estate referred to in the Declaration of Condominium Ownership for Villas at Summit Reserve Condominium and legally described in Exhibit "C" thereto, as recorded in Plat Cabinet F, page 188 and Document Number 2007069255, and in First Amendment to Declaration recorded in Plat Cabinet G, page 23 and Document Number 2010055707.



We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our parent company, The First American Corporation, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from public records or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its *Fair Information Values*, a copy of which can be found on our web site at www.firstam.com.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial services providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products and services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's *Fair Information Values*. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.