



First American

Commitment

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 892341

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Dennis J. Gilmore, President

Greg L. Smith, Secretary

If this jacket was created electronically, it constitutes an original document.

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

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "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 to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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First American

Schedule A

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 892341

Transaction Identification Data for reference only:

Issuing Agent: First American Title Insurance Company - Indiana Direct
Commercial Operations

Issuing Office's ALTA® Registry ID: 1153505

Commitment No.: 892341

(For Reference Only) Property Address:

Vacant land, Brownsburg, IN 46112

Revision No.:

Issuing Office: 251 East Ohio Street, Suite
555, Indianapolis, IN 46204

Contact Phone: (317)423-0370

Contact Fax: (317)423-0654

Issuing Office File No.: 892341

SCHEDULE A

1. Commitment Date: June 26, 2020 8:00 AM

2. Policies to be issued:

(A) ALTA® Owner's Policy

Proposed Insured: TBD

Proposed Policy Amount: \$1,000.00

(B) ALTA® Loan Policy (6-17-06)

Proposed Insured: Lender To Be Determined and each successor and/or assign that is a successor in ownership of the Indebtedness, except as provided in Section 12(c) of the Conditions.

Proposed Policy Amount: \$1,000.00

3. The estate or interest in the Land described or referred to in this Commitment is

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Andre Lacy Family, LLC, an Indiana limited liability company, as to an undivided one fourth interest,
and

M.L. Eccles Development, LLC, an Indiana limited liability company, as to an undivided one fourth
interest, and

Matthew W. Lacy, as to an undivided one fourth interest, and

RLR Farms LLC, as to an undivided one twelfth interest, and

Howard J. Lacy, IV, as to an undivided one twelfth interest, and

Cinq Puits, LLC, as to an undivided one twelfth interest, as tenants in common.

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5. The Land is described as follows:

See Exhibit "A" attached hereto and made a part hereof

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First American

Schedule BI

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 892341

Commitment No.: 892341

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the interest to the insured, or both, must be properly authorized, executed, acknowledged, proved by a subscribing witness before a notarial officer pursuant to IC 32-21-2-3(a) effective July 1, 2020, and recorded in the Public Records.
5. You must file a Disclosure of Sales Information forms prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.
6. You should contact the local municipality to obtain information regarding unpaid sewer and/or municipal assessments that are not a recorded lien against the land. We are not responsible for collecting at closing such unpaid assessments unless otherwise instructed.
7. This commitment is not effective until you provide us with the name of the Proposed Insured(s) and the Policy amount(s). We limit our liability to \$250.00 until you provide us with the Policy Amount(s).
8. Vendor's and/or Mortgagor's Affidavits to be executed at the closing.
9. Effective July 1, 2006, no document executed in the State of Indiana may be accepted for recording unless the document includes the following affirmative statement: "I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (name)." See Indiana Code 36-2-11-15.
10. By virtue of I.C. 27-7-3.6, a fee of \$5.00 will be collected from the purchaser of the policy for each policy issued in conjunction with a closing occurring on or after July 1, 2006. The fee should be designated in the Closing Disclosure and/or Settlement Statement as TIEFF (Title Insurance Enforcement Fund Fee) Charge.

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First American

Schedule BI (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 892341

Commitment No.: 892341

SCHEDULE B, PART I (Continued)

Requirements (Continued)

11. Note: Effective July 1, 2013 Senate Enrolled Act 370 (P.L. 80-2013) requires title insurance companies to charge a fee for closing protection letters in real estate transaction in which the title insurance company or its authorized agent acts as the settlement agent. In a residential transaction, the closing protection letters are mandatory and must be issued to each party. Insurance Company's fee for closing protection letters is \$25 for a seller's letter, \$25 for a buyer's or borrower's letter and \$25 for a lender's letter.
12. Note: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the forms of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form 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 licensed real estate broker or other forms of Good Funds as referenced in Indiana Code 27-7-3.7. Personal checks may be accepted as provided under Indiana Code 27-7-3.7.
13. Beginning January 1, 2010, the closing agent is required to report to the Indiana Department of Insurance the names and license numbers of certain real estate professionals participating in each residential real estate transaction. The information must be provided to the closing agent on or before the date of closing. See Indiana Code 6-1.1-12-43(e) and 27-7-3-15.5.
14. By virtue of IC 33-42-10 the official seal or stamp of an Indiana notary public commissioned or recommissioned after December 31, 2017 must include the following: 1) The words "notary public"; 2) The words "State of Indiana"; 3) The word "seal"; 4) The name of the notary public exactly as it appears on the notary public's commission certificate; 5) The words "commission number" followed by the commission number of the notary public; 6) The words "my commission expires" followed by the expiration date of the notary public's commission.
15. Submit to the Company the Operating Agreement, including any amendments thereto, of Andre Lacy Family, LLC, and the Certificate from the appropriate office in its state of domicile evidencing proper filing of the Articles of Organization.

The above must be submitted to the Company for review before closing. The Company reserves the right to make further requirements and/or exceptions based upon examination of same.
16. If the Articles of Organization do not appoint a Manager, we require a resolution signed by all members approving the execution of the Limited Liability Company Warranty Deed and appointing an individual to sign the Limited Liability Company Warranty Deed.

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17. Submit to the Company the Operating Agreement, including any amendments thereto, of M.L. Eccles Development, LLC, and the Certificate from the appropriate office in its state of domicile evidencing proper filing of the Articles of Organization.

The above must be submitted to the Company for review before closing. The Company reserves the right to make further requirements and/or exceptions based upon examination of same.

18. If the Articles of Organization do not appoint a Manager, we require a resolution signed by all members approving the execution of the Limited Liability Company Warranty Deed and appointing an individual to sign the Limited Liability Company Warranty Deed.

19. Submit to the Company the Operating Agreement, including any amendments thereto, of RLR Farms LLC, and the Certificate from the appropriate office in its state of domicile evidencing proper filing of the Articles of Organization.

The above must be submitted to the Company for review before closing. The Company reserves the right to make further requirements and/or exceptions based upon examination of same.

20. If the Articles of Organization do not appoint a Manager, we require a resolution signed by all members approving the execution of the Limited Liability Company Warranty Deed and appointing an individual to sign the Limited Liability Company Warranty Deed.

21. Submit to the Company the Operating Agreement, including any amendments thereto, of Cinq Puits, LLC, and the Certificate from the appropriate office in its state of domicile evidencing proper filing of the Articles of Organization.

The above must be submitted to the Company for review before closing. The Company reserves the right to make further requirements and/or exceptions based upon examination of same.

22. If the Articles of Organization do not appoint a Manager, we require a resolution signed by all members approving the execution of the Limited Liability Company Warranty Deed and appointing an individual to sign the Limited Liability Company Warranty Deed.

23. A current survey of the subject property, properly certified to the Company, made in accordance with (i) the accuracy requirements of a survey pursuant to the "Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" and (ii) the Laws of the State of Indiana. This commitment is subject to such further revisions or requirements as may be deemed necessary.

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First American

Schedule BII

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 892341

Commitment No.: 892341

SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
3. Any facts, rights, interests or claims which are not shown by the Public Record but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.
8. Existing unrecorded leases, if any, and rights of parties in possession under such unrecorded leases.
9. Prior to closing, the Company must confirm whether the county recording office in which the Land is located has changed its access policies due to the COVID-19 outbreak. If recording has been restricted, specific underwriting approval is required; and, additional requirements or exceptions may be made.
10. Real estate taxes assessed for the year 2019 are a lien and are due in two installments payable May 10 and November 10, 2020
Assessed in the name of: Andre Lacy Family, LLC, and

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M.L. Eccles Development, LLC, and
Matthew W. Lacy, and
RLR Farms LLC, and
Howard J. Lacy, IV, and
Cinq Puts, LLC

Parcel No.: 32-08-18-200-001.000-016, as to that portion located in the NE Quarter
Taxing Unit and Code: Town of Brownsburg / 14
Land: \$195,000.00
Improvements: \$0.00

Homeowner's Exemptions: \$0.00
Mortgage Exemptions: \$0.00
Other Exemptions: \$0.00

May installment of \$1,950.00
Status: Delinquent plus penalties
November installment of \$1,950.00
Status: Not Paid

NOTE: The taxes above are lower if tax exemptions are showing. The taxes above will increase if the seller acquired the property within the last two calendar years, and did not refile any exemptions. Contact the local Assessor if you have any questions about the current status of exemptions and how they will affect taxes payable subsequent to closing.

Note: The land is assessed as part of a larger parcel. The tax information applies to the larger parcel.

11. Real estate taxes assessed for the year are a lien and are due in two installments payable May 10 and November 10,
Assessed in the name of: Andre Lacy Family, LLC, and
M.L. Eccles Development, LLC, and
Matthew W. Lacy, and
RLR Farms LLC, and
Howard J. Lacy, IV, and
Cinq Puts, LLC

Parcel No.: 32-08-18-400-001.000-016, as to that portion located in the SE Quarter
Taxing Unit and Code: Town of Brownsburg / 14
Land: \$211,300.00
Improvements: \$0.00

Homeowner's Exemptions: \$0.00
Mortgage Exemptions: \$0.00
Other Exemptions: \$0.00

May installment of \$2,113.00
Status: Paid
November installment of \$2,113.00
Status: Not paid

NOTE: The taxes above are lower if tax exemptions are showing. The taxes above will increase if the seller acquired the property within the last two calendar years, and did not refile any exemptions. Contact the local Assessor if you have any questions about the current status of exemptions and how they will affect taxes payable subsequent to closing.

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Note: The land is assessed as part of a larger parcel. The tax information applies to the larger parcel.

12. Real Estate taxes assessed for the year 2020 are a lien but are not yet due and payable.
13. We find no outstanding voluntary liens of record affecting subject property. An inquiry should be made concerning the existence of any unrecorded lien or other indebtedness which could give rise to any security interest in the subject property.
14. Easement in favor of: Patrick Joseph Donovan; Type of easement: stormwater drainage; Recorded: September 12, 2003; Instrument No.: [200300040589](#). Subject to the terms and conditions thereof.
15. Permanent Extinguishment of all rights and easements of ingress and egress to, from and across the limited access facility know as I-74 and Project IM-074-2(100) to and from the owner's remaining land where it abuts the referenced limited access facility.
16. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.
17. Any reference to acreage in the legal description is for description purposes only and is not an assurance of the quantity of land.
18. Rights of the public, the State of Indiana and the municipality in and to that part of the land, if any, taken or used for road purposes, including utility right of way.
19. Right of way for drains, tiles, feeders and laterals.

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First American

Exhibit A

ISSUED BY

First American Title Insurance Company

File No: 892341

File No.: 892341

The Land referred to herein below is situated in the County of Hendricks, State of Indiana, and is described as follows:

That part of the East Half of Section 18, Township 16 North, Range 2 East, Hendricks County, Indiana, lying Southerly and Westerly of the Interstate Route 74 right of way and Easterly of the Ronald Reagan Parkway and Northerly of US Highway 136.

(Reference Only) Property Address: Vacant land

(Reference Only) Tax Id. Nos.:

32-08-18-200-001.000-016, as to that portion located in the NE Quarter

32-08-18-400-001.000-016, as to that portion located in the SE Quarter

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