

ALTA COMMITMENT – 1982 Rev.

SCHEDULE A

APPLICATION NO.: OR1039492-H

1. EFFECTIVE DATE: August 20, 2006 AT 7:00 AM

2. POLICY OR POLICIES TO BE ISSUED:

'ALTA' RESIDENTIAL OWNERS POLICY REV 1987

'ALTA' OWNER'S POLICY 10-17-92

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PROPOSED INSURED:

TO COME

'ALTA' LOAN POLICY 10-17-92

PROPOSED INSURED:

OTHER POLICY ISSUED

PROPOSED INSURED:

OTHER POLICY ISSUED

PROPOSED INSURED:

3. THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT AND COVERED HEREIN IS A FEE SIMPLE AND TITLE THERETO IS AT THE EFFECTIVE DATE HEREOF VESTED IN:

City of Minneapolis

4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

That part of Cedar Avenue South and 2nd Street South and Lots 1, 8, 9, 10, 11 and 12, Block 3 according to the recorded plat of Hancock and Rice's Addition to Minneapolis and that part of 15th Avenue South as described in Document No. 1781696 and that part of 2nd Street South and Lots 6, 7, 8 and 9, Block 142, according to the recorded plat of Town of Minneapolis on file and of record in the Office of the County Recorder in and for Hennepin County, Minnesota described as follows:

Beginning at the Southeast corner of Lot 1, Block 3, said Hancock and Rice's Addition to Minneapolis; thence West, along the South line of said Lot 1, 50.00 feet; thence North, along a line parallel with the East line of said Lot 1, a distance of 130.81 feet; thence Westerly, along a line parallel with the North line of said Block 3, a distance of 49.83 feet to its intersection with the Southeasterly line of said Block 142; thence Southwesterly, along the Southeasterly line of said Block 142, a distance of 28.22 feet to its intersection with a line parallel with and distant 110.00 feet Southwesterly of a line parallel with and 6.50 feet Northeasterly of the Northeasterly line of said Block 142; thence Northwesterly, along said parallel line 229.40 feet to its intersection with a line parallel with and distant 35.00 feet Southeasterly of the Northwesterly line of said Lot 9, Block 142; thence Northeasterly, along said parallel line, 110.00 feet to its intersection with a line parallel with and distant 6.50 feet Northeasterly of the Northeasterly line of said Block 142; thence Southeasterly, along said parallel line, 151.34 feet to its intersection with a line parallel with and distant 12.00 feet North of the North line of said Block 3; thence Easterly, along said parallel line 336.26 feet to its intersection with the Westerly right-of-way line of 19th Avenue south per document No. 4230302; thence Southerly along said Westerly right-of-way line, 126.37 to its intersection with the South line of said Lot 8; thence Westerly along the South line of Lots 8, 9, 10 and 11, said Block 3, a distance of 211.08 feet to the Northeast corner of said Lot 1, Block 3; thence Southerly, along the said East line of Lot 1, 114.25 feet to the point of beginning.

Part of the above being registered land as evidenced by Certificate of Title No. 658729.

Note: The Torrens portion being more particularly described as follows:

Parcel 1:

Lot 9, Block 142, Town of Minneapolis except that part of said Lot 9 lying Southeasterly of the Northwesterly 35.00 feet thereof and Southwesterly of a line drawn parallel to and distant 110.00 feet Southwesterly of a line drawn parallel to and distant 6.50 feet Northeasterly of the Northeasterly line of said Block 142.

Parcel 2:

The Westerly 17.5 feet of the East ½ of Lot 8, Block 3, Hancock & Rice's Addition to Minneapolis.

Parcel 3:

That part of the Northwesterly $\frac{1}{2}$ of Lot 8, Block 142, Town of Minneapolis lying Northeasterly of a line drawn parallel to and distant 110.00 feet Southwesterly of a line drawn to and 6.50 feet Northeasterly of the Northeasterly line of said Block 142.

SCHEDULE B – SECTION 1
REQUIREMENTS

The following are the requirements to be complied with:

1. This commitment is issued for information purposes only. If a policy is needed contact Old Republic Title for further requirements.
2. Secure a Directive from the Examiner of Titles to remove mortgage in favor of Twin City Federal Savings and Loan Association filed as Document No. 891991 from Certificate of Title. Said mortgage has expired by Statute.

SCHEDULE B – SECTION 2
STANDARD EXCEPTIONS

- A Facts which would be disclosed by a comprehensive survey of the premises described herein.
- B Rights and claims of parties in possession.
- C Mechanics', Contractors', or Materialmen's liens and lien claims, if any where no notice appears of record.
- D Any change in title occurring subsequent to the effective date of this Commitment and prior to the date of issuance of the Title Policy.
- E Easements, or claims of easements, not shown by the public records.

IN ADDITION TO THE STANDARD EXCEPTIONS, CONDITIONS, STIPULATIONS AND EXCLUSIONS FROM COVERAGE CONTAINED HEREIN AND IN THE COMPANY'S USUAL FORM OF POLICY, THE LAND REFERRED TO IS, AS OF THE EFFECTIVE DATE HEREOF, SUBJECT TO THE FOLLOWING:

1. There are no Levied and Pending special assessments.
2. Taxes for the year 2006 are exempt. (Base tax exempt) (Tax No. 25-029-24-22-0344.)

NOTE: Hennepin County tax records indicate property is non-homestead for taxes payable in the year 2006.

3. All minerals and mineral rights are reserved by the State of Minnesota, as shown on the Certificate of Title.
4. All minerals and mineral rights are reserved by the Regents of the University of Minnesota, as shown on the Certificate of Title. (as to the Westerly 17.5 feet of the East ½ of Lot 8, Block 3, Hancock & Rice's Addition to Minneapolis)
5. Limitation of right of access from Lot 9, Block 142, Town of Minneapolis to Trunk Highway No. 35W as acquired by the State of Minnesota in Deed Document No. 810477.
6. Easement for driveway purposes as set forth in Agreement filed as Document No. 2064344.
(as to Lot 1, Block 3, Hancock & Rice's Addition to Minneapolis)
7. Easements reserved in vacated Cedar Avenue and 15th Avenue South in Resolution 83R-130 filed as Document No. 4789983.

The above instrument was filed in the office of the Registrar of Titles on December 30, 1983, as Document No. 1554539.

8. Easements reserved in vacated streets in Resolution No. 82R-532 filed as Document No. 1501447.

9. Easement by and between Minneapolis Community Development Agency and Seven Corners Hotel Partners Limited Partnership filed as Document No. 4800894.

NOTE: If there are any questions concerning the exceptions shown on this commitment, please call Rick Zilka at (612) 371-1178.