



Title & Abstract

"The area's leader in Title & Closing Services"

To: Patrick Orr

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Fax Number: 288-2511

381 1111

Date: February 7, 2007

Pages: 4

Memo:

200702-32
Smith/ Sautel

- | | | | |
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anderson@kingstitle.com | <input type="checkbox"/> 600 Ironwood Dr., Ste A
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317.346.7501
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franklin@kingstitle.com | <input type="checkbox"/> 10315 Dawson Ck Blvd, #J
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260.497.9979
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765.662.1111
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| <input type="checkbox"/> 3100 N. Oakwood Ave.
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muncie@kingstitle.com | <input type="checkbox"/> 1111 Broad St
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| <input type="checkbox"/> 111 W. 3 rd Street
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rushville@kingstitle.com | <input type="checkbox"/> One Howard St
Shelbyville, IN 46176
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FAX: 317.392.0174
shelbyville@kingstitle.com | <input type="checkbox"/> 125 S. Main Street
Winchester, IN 47394
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First American Title Insurance Company

COMMITMENT

SCHEDULE A

AGENTS CASE NO.: 200702-32

1. EFFECTIVE DATE: 01/29/2007 AT 8:00 AM

2. POLICY OR POLICIES TO ISSUED: AMOUNT

(A) EAGLE PROTECTION OWNER'S POLICY
PROPOSED INSURED: \$75,000.00

Sharon Sautel and Brantley Smith

(B) ALTA LOAN POLICY
PROPOSED INSURED: \$68,000.00

**GMAC Mortgage Corporation, its successors and assigns as defined in Paragraph 1(a) of the
Conditions and Stipulations of this policy.**

3. TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THE COMMITMENT IS AS THE DATE HEREOF VESTED IN:

Norman W. Smith and Melba D. Smith, Husband and Wife4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS,
IN Delaware COUNTY, Indiana, TO-WIT:

Lots numbered Nineteen (19) and Twenty (20) in T.H. Johnson's Second Addition to the Town of Oakville,
Indiana.

Agents Case No.: 200702-32

By _____

Authorized Signature

Issuing Agent:
Kings Title & Abstract Company, Inc.
3100 North Oakwood Ave.
Muncie, Indiana 47304
PH 765.288.1566
FAX 765.288.1642

First American Title Insurance Company**COMMITMENT****SCHEDULE B - SECTION 1****REQUIREMENTS**

The following are the requirements to be complied with:

Item a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item b) Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

1. **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.**
2. **Effective July 1, 2006, no document executed in the State of Indiana may be accepted for recording unless the document includes the following affirmation statement: "I affirm, under the penalties for 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.**
3. **Release of Mortgage from Norman W. Smith and Melba D. Smith to Mutual Federal Savings Bank, dated 01-10-2006 in the amount of \$60,000.00, and recorded 01-13-2006, as instrument File No. 2006R01536 in the office of the Recorder of Delaware County, Indiana.**
4. **Effective July 1, 1993, a Sales Disclosure form must be filed with the County Auditor at the time of recording of most deeds and land contracts as required by IC 6-1.1-5.5. A fee of \$15.00 must be paid to the Auditor at the time of filing.**
5. **The Company requires for its review a satisfactory Warranty Deed conveying the title to the land. The Deed must then be signed, delivered and recorded.**
6. **A 1998 Homeowners Affidavit must be executed and returned to Kings Title & Abstract.**
7. **We must be informed of how buyers wish to hold title.**
8. **The Company requires for its review a satisfactory mortgage by the proposed mortgagor. The mortgage must then be signed, delivered, and recorded.**

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First American Title Insurance Company**COMMITMENT****SCHEDULE B - SECTION 2****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:

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. Standard Exceptions:
 - (a) Rights or claims of parties in possession not shown by the public records.
 - (b) Easements or claims of easements not shown by the public record.
 - (c) Encroachments, overlaps, boundary line disputes or other matters which would be disclosed by an accurate survey or inspection of the premises.
 - (d) 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.
 - (e) Taxes or special assessments which are not shown as existing liens by the public records.
3. Special Exceptions:
 - A. Taxes for the year 2005, due and payable in 2006, each half for \$ 218.35, May installment PAID, November installment PAID. Parcel #: 1521452002000, Assessed Value: Land \$6,800.00, Improvements \$39,200.00, Exemptions \$0.00, Homestead \$21,600.00.
 - B. Taxes for the year 2006, due and payable in 2007, and all subsequent years, not yet due and payable.

Note: No liability is assumed for the accuracy of taxes. The County Treasurer should be contacted for exact amount due.
 - C. Annual assessment for the White River Southwest Ditch for the year 2006 in the amount of \$3.00, PAID, Assessment Code # 097, and all subsequent assessments not yet due and payable.
 - D. Possible municipal assessments levied by the Town of Oakville, Indiana.

NOTE: We have made a Judgment Search over the past ten (10) years on Sharon Sautel and Brantley Smith, and we found: NONE OF RECORD.

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