

Lawyers Title Insurance Corporation

ENCLOSURE
V

Commitment Number: FT0608302

SCHEDULE A

1. Commitment Date: August 15, 2006 at 08:00 AM

2. Policy (or Policies) to be issued:	Policy Amount
(a) Owner's Policy (ALTA Own. Policy (10/17/92))	\$ 315,000.00
Proposed Insured:	
Deborah J. Zipperle	
(b) Loan Policy (ALTA Loan Policy (10/17/92))	
Proposed Insured:	

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by: Gary M. Davis by Deed dated November 13, 2000, and recorded November 21, 2000, as I 3220144, as to Unit 312 and parking space 657, and by deed dated August 23, 2002 and recorded August 28, 2002, as I 200221381, as to Unit 313 and parking space 308, and by Parking Space Instrument of Assignment dated April 28, 2006, and recorded May 8, 2006, as I 200603518, as to parking space 323, all in the office of the Recorder of Clark County, Indiana. Units 312 and 313 having been combined by Owner's Certificate dated November 20, 2002, and recorded November 21, 2002, as I 200229603, in the office aforesaid.

4. The land referred to in the Commitment is described as follows:
SEE SCHEDULE C ATTACHED HERETO

FOUNDATION TITLE COMPANY, LLC

By: R. D. A. Clark, Jr.

FOUNDATION TITLE COMPANY, LLC
(812)284-2685, 1711 E. 10TH ST. STE 200,
JEFFERSONVILLE, IN 47130

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**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

- a. Pay the full consideration to, or for the account of, the grantors or mortgagors.
- b. Pay us the premiums, fees, and charges for the policy.
- c. 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 then make additional requirements and exceptions.
- d. Payment of all taxes, charges, and assessments levied against the subject real estate, which are due and payable.
- e. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded, to-wit:
 1. Deed from Gary M. Davis vesting fee simple title in Deborah J. Zipperle.
- f. Cancellation and release of a mortgage executed by Gary M. Davis, in favor of First Savings Bank, FSB, dated 08/01/2005, and recorded 08/11/2005, as I 200517735, in the office of the Recorder of Clark County, Indiana, securing the original principal sum of \$300,000.00, which mortgage was assigned to U.S. Bank, NA, by assignment dated 08/01/2005, and recorded 08/11/2005, as I 200517736, in the office aforesaid.
- g. Cancellation and release of a mortgage executed by Gary M. Davis, in favor of First Savings Bank, FSB, dated 08/01/2005, and recorded 08/15/2005, as I 200517912, in the office of the Recorder of Clark County, Indiana, securing the original maximum sum of \$25,000.00.
- h. By virtue of I.C. 27-7-3.6, a fee of \$5 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 1100 series of the HUD form as a TIEFF (Title Insurance Enforcement Fund Fee) charge.

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**SCHEDULE B - SECTION II
EXCEPTIONS**

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

- a. 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.
- b. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished. NOTE: Upon receipt of a satisfactory Affidavit of Agreement this exception will be deleted.
- c. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
- d. Taxes or special assessments which are not shown as existing liens by the public records in the Courthouse of the County in which the real estate, described in Schedule C hereof, is located.
- e. Zoning ordinances and/or restrictions appearing of record and imposed by any subdivision, city, town, or county, but the policy will insure that a violation thereof will not cause a forfeiture or reversion of title.
- f. Any indication in the legal description of the real estate in Schedule C hereof, as to the acreage or quantity of land in the tract is solely for the purpose of identifying the real estate and should not be construed as insuring the quantity of land included in the legal description.
- g. TAXES and ASSESSMENTS under Parcel No. 62-00123-0081

Tax year 2005 due and payable in 2006		
First Installment	\$1,233.86	PAID
Second Installment	\$1,233.86	UNPAID

NOTE: The second installment is estimated to be due on November 10, 2006.

- h. The 2006 due and payable in 2007 real estate taxes are a lien not yet due and payable.
- i. Terms, provisions, option, right of first refusal, covenants, conditions, restrictions, easements, charges, assessments, and liens provided by applicable condominium law or the Condominium Declaration and By-laws recorded I 3210085 and any amendments thereto, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
- j. Covenants, conditions, easements, and restrictions appearing of public record, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons. This Policy insures against any actual loss or damage in the event that the same has been violated or the improvements encroach upon easements. Further, this POLICY insures that any future violation of any covenants, conditions and restrictions will not result in a forfeiture or reversion of title and that there are no provisions therein under which the lien of the insured mortgage can be extinguished, subordinated or impaired.
- k. Rights or claims of parties other than the insured in actual possession of any or all of the property. NOTE:

SCHEDULE B - SECTION II

EXCEPTIONS

(Continued)

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This exception will occur only on an owners policy issued in connection with this commitment.

- I. Any facts, rights, easements, 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 thereof.
NOTE: This exception will occur only on an owners policy issued in connection with this commitment.

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**SCHEDULE C
PROPERTY DESCRIPTION**

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

The real estate situated in the County of Clark, State of Indiana, more particularly described as follows:

Condominium Unit No. 312, Floor Number Three, as shown on Page Number A1.3 in Condominium Plat Book 1, Page 59, Instrument No. 3210087, recorded June 13, 2000, and as supplemented by Instrument No. 3216054, recorded on September 14, 2000, in the Office of the Recorder of Clark County, Indiana, and as created by the Declaration of the Harbours Horizontal Property Regime, recorded as Instrument No. 3210085, on June 13, 2000, and as amended by Instrument No. 200103749, recorded on February 28, 2001, and further amended by Owner's Certificate dated November 20, 2002, and recorded November 21, 2002, as I 200229603, which combined what was previously identified as Unit 312 and Unit 313, as Unit 312, and any further amendments of record, in the Office of the Recorder of Clark County, Indiana (the "Declaration"), together with an undivided interest in and to the Common Areas pursuant to the Declaration, and together with the exclusive use of parking spaces 308, 323, and 657 as reflected on Exhibit "C" of the Declaration.

Subject to the covenants, restrictions, reservations, condition, uses, agreements, easement and other provisions, including but not limited to, provisions for payment of money and for a lien as to regular and special assessments as contained in the Declaration. Use of the unit, and restriction on its use, are for residential and related purpose, as more fully set forth in the Declaration.

Subject to any and all easements and/or restrictions of record that may effect the above described real estate.

COMMITMENT FOR TITLE INSURANCE

Issued by **Lawyers Title Insurance Corporation**



Lawyers Title Insurance Corporation is a member of the LandAmerica family of title insurance underwriters.

LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation, herein called the Company, for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, LAWYERS TITLE INSURANCE CORPORATION has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Commitment to become valid when countersigned by an authorized officer or agent of the Company.

LAWYERS TITLE INSURANCE CORPORATION

Attest:


Secretary



By:


President

Conditions and Stipulations

1. The term "mortgage," when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in under taking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.