First American Title Insurance Company National Commercial Services
10 W. Mifflin Street, Suite 302, Madison, WI 53703
(608)204-7409 - Fax (608)204-7414

COMMITMENT FOR TITLE INSURANCE

Issued by

First American Title Insurance Company

Agreement to Issue Policy

We agree to issue a policy to you accordingly to the terms of this Commitment.

When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

The Provisions in Schedule A.

The Requirements in Schedule B-1.

The Exceptions in Schedule B-2.

The Conditions.

This Commitment is not valid without Schedule A and Sections 1 and 2 of Schedule B.

Funding assistance for this report was provided by the Wisconsin Economic Development Corporation Community Development Investment Program

SCHEDULE A

1. Commitment Date: January 20, 2015 at 7:30 A.M.

2. Policy or Policies to be issued: Amount

   (A) ALTA Owners Policy $0.00

   Proposed Insured:

   (B) ALTA Loan Policy $0.00

   Proposed Insured:

3. (A) The estate or interest in the land described in this Commitment is:

   Fee Simple

   (B) Title to said estate or interest at the date hereof is vested in:

   VS of Madison LLP, a/k/a VS, of Madison, LLP as to Parcel A; Anthony N. Roman, as to Parcel B; City of Stoughton, as to Parcel C; STI Holdings, Inc., as to Parcel D; Holley Moulding, Inc., as to Parcel E; City of Stoughton, as to Parcel F; The City of Stoughton, Wisconsin, as to Parcel G; City of Stoughton Redevelopment Authority, as to Parcel H; Pearl G. Kittleson, as to Parcel I; Larry Roberts Auto Electric, Inc., as to Parcel J; W. Richard Gordon, III, as to Parcel K; Stoughton Trailers, Inc. k/n/a STI Holdings, Inc., as Parcel L; Jennifer Harris as to Parcel M; Capital Investments 415 E. South St., LLC, as to Parcel N; Timothy D. Thomas and Carol L. Thomas, as to Parcel O; David S. LeClear, Jr. and Melanie LeClear, as to Parcel P; Mason Parks and Lindsay M. Tway, as to Parcel Q; William S. Duter, as to Parcel R; and Green Angel, LLC, as to Parcel S

4. The land referred to in this Commitment is situated in the City of Stoughton, State of Wisconsin, County of Dane, and described as follows:

   Tax ID No.: See Legal Description

   Property Address: E. South Street, Eighth Street, Fourth Street, S. Seventh Street, Stoughton, WI
   For reference purposes only.

See Exhibit "A" attached for Legal Description.

Exhibit "A "

Parcel A

Part of Lot 10, Block 35, in the Village, now the City, of Stoughton, Dane County, Wisconsin, described as follows: Commencing at the Northwest corner of Lot 10, block 35, of the Village, now City of Stoughton; thence running East, 54 feet along the South line of South street in said city; thence in a Southerly direction parallel with the center line of Lot 9, of said block; to land deeded by Marinda Sarah Gould to Dow, Townsend & Company; thence Southwesterly along the Northwesterly line of said lands to a point 2 rods East of a point 8 rods South of the place of beginning; thence West 2 rods to the West line of said Lot 10; thence North along the West line of said lot to the place of beginning.

Property Address: 409 E. South Street
Tax Parcel No. 281/081-4400-8

Parcel B

Lots Eight (8) and Nine (9), Block One (1), Peter R. Peterson's Addition to the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin. Except that part of Lot 9 described as follows: Beginning at a point on the East line of said Lot 9 which is 21 feet South of the Northeast corner of said Lot 9; thence West 20 feet; thence South 20 feet; thence East 20 feet to the East line of said Lot 9; thence North along the said East line 20 feet to the point of beginning.

Property Address: 616 Eighth Street
Tax Parcel No. 281/081-6188-3

Parcel C

Commencing at a point on the boundary line between Lots 11 and 12, Block 35, City of Stoughton, Dane County, Wisconsin, 8 rods South of the South line of South Street; thence West to a point on the boundary line between Lots 13 and 14, said Block 35, 8 rods South of the South line of South Street; thence South to the North shore of Yahara River; thence Southeasterly along said shore line of said Yahara River to the point where the boundary line between aforesaid Lots 11 and 12 intersects said North shore of said Yahara River; thence North along said boundary line to place of beginning, subject to right of way heretofore granted Chicago, Milwaukee and St. Paul Railroad Company over and across said premises.

Also right of way over and across Lots 14 and 15 of aforesaid Block 35 along North side of right of way heretofore granted Chicago, Milwaukee and St. Paul Railroad, from premises heretofore described to Fourth Street in said City of Stoughton.

Also free and unobstructed use of Yahara River for water and drainage opposite above described premises.

Reserving, however, a right of way for present or future electric transmission line or lines at mutually agreeable locations.

Land commencing 132 feet South of Northwest corner Lot 15, Block 35, thence running East 8 rods, South 4 rods, West to Fourth Street, thence to beginning, Original Plat, City of Stoughton, Dane County, Wisconsin.

Commencing at a point on the East Side of Fourth Street, 132 feet South from the Northwest corner of Lot fifteen (15), Block Thirty-Five (35) of the Village now City of Stoughton, according to the recorded plat of said village, now city, and running thence East to the West line of Lot Thirteen (13) of said block;

thence South on the West line of said Lot Thirteen (13) Sixty-Six (66) feet; thence West to the East line of Fourth Street aforesaid; thence North Sixty-Six (66) feet to the place of beginning.

Property Address: 515 S. Fourth Street
Tax Parcel No. 281/0511-081-6188-3

Parcel D

P2 River Lot.

PRT PRCL C CSM 1645 CS6/414&416-3/26/75 F/K/A ORIGINAL PLAT BLOCK 35 LOTS 2, 3, 4, 5, 6 & PRT LOTS 1, 7, 8 & 9 & ALSO IN CL & DESCR AS SEC 8-5-11 PRT SE1/4NE1/4 & PRT SW1/4NE1/4 DES CR AS LOT 1 EXC N 297 FT THF N 403 FT LOT 2, N 403 FT LOT 3, N 403 FT LOT 4, N403 FT LOT 5 & N 403 FT LOT 6 ALSO SEC 8-5-11 PRT SE1/4NE1/4 LYG BETW E LN BLOCK 35 & W LN PETERSON A DDN & R/WS OVER LOTS 7 & 8 & ALG LOT 1 & LANDS DESCR IN M171/376 EXC R7590/73 & EXC R12019/6 EXC PARCEL B CSM 1645 & EXC DOC #2844926 AND EXCEPT DOCUMENT #4959337.

Property Address: 524 Eighth Street
Tax Parcel Numbers: 281/0511-081-6101-6 and 381/081-6512-8

Parcel E:

A survey of a parcel of land located partly in Lots One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10) and Eleven (11), Block Thirty-Five (35), in the Original Plat of the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin, bounded and described as follows:

Parcel E-A: Commencing at the Northeast corner of Lot 1, Block 35, Original Plat of the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin; thence North 89°58’51” West 396.00 feet along the North line of Block 35; thence South 297.00 feet along the East line of Lot 7 to the point of beginning; thence South 89°58’51” East 354.78 feet; thence South 01°19’36” West 85.89 feet; thence North 88°34’16” West 352.90 feet to a point on the East line of Lot 7; thence North 77.19 feet along said East line to the point of beginning.

The above is also a part of Certified Survey Map No. 1645 recorded on March 26, 1975, as Document No. 1423498.

Parcel E-B: Commencing at the Northeast corner of Lot One (1), Block Thirty-Five (35), Original Plat of the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin; thence North 89°58’51” West 726.00 feet along the North line of Block 35 to the Northwest corner of Lot 11; thence South 278.66 feet along the West line of Lot 11 to the point of beginning; thence North 88°01’52” East 264.17 feet to a point on the East line of Lot 8; thence South 148.40 feet along said East line; thence North 88°24’00” West 1.60 feet; thence South 89°55’54” West 100.00 feet; thence South 13°18’09” West 96.00 feet; thence North 62°40’52” West 157.93 feet to the West line of Lot 11; thence North 160.34 feet along said West line to the point of beginning.

Parcel E-C: Commencing at the Northeast corner of Lot One (1), Block Thirty-Five (35), Original Plat of the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin; thence North 89°58’51” West 726.00 feet along the North line of Block 35 to the Northwest corner of Lot 11; thence South 132.00 feet along the West line of Lot 11 to the point of beginning; thence South 89°58’51” East 99.00 feet; thence North 44°02’47” East 29.49 feet; thence South 10.50 feet; thence North 44°37’13” East 64.77 feet; thence South 15.42 feet; thence South 41°52’36” East 49.46 feet to a point on the East line of Lot 9; thence East 66.00 feet to the East line of Lot 8; thence South 142.10 feet along said East line; thence South 88°01’52” West 264.17 feet to the West line of Lot 11; thence North 146.66 feet along said West line to the point of beginning.

Parcel E-D: All that part of Lots Seven (7) and Eight (8), Block Thirty-Five (35), Original Plat of the City of

Stoughton, in the City of Stoughton, Dane County, Wisconsin, bounded and described as follows: Commencing at the Northeast corner of Lot 1 of said Block 35; thence North 89°58'51" West 396.00 feet along the North line of Block 35 to the Northeast corner of Lot 7, the point of beginning; thence South 418.00 feet; thence North 89°11'00" West 40.60 feet; thence North 88°24'00" West 25.40 feet; thence North 290.50 feet; thence West 50.68 feet; thence North 49°15'00" East 116.98 feet; thence North 00°31'13" West 51.46 feet to a point on the North line of said Block 35; thence South 89°58'51" East 28.50 feet along said North line to the point of beginning.

Parcel E-E: Parts of Lots One (1) and Two (2), Block Thirty-Five (35), Original Plat of the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin, now being part of Parcel C, Certified Survey Map No. 1645, recorded as Document No. 1423498 of the Dane County Registry, more fully described as follows: Commencing at the Northeast corner of said Lot 1, Block 35; thence North 89°58'51" West along the North line of said Block 35 and the North line of Parcel C, Certified Survey Map No. 1645, 396.00 feet; thence South along the East line of Lot 7, Block 35 and the West line of Parcel C, Certified Survey Map No. 1645, 374.19 feet; thence South 88°34'16" East along the North line of Parcel B, Certified Survey Map No. 1645, 352.90 feet; thence South 01°19'36" West along the East line of Parcel B, Certified Survey Map No. 1645, 123.32 feet to the Southeast corner thereof and the point of beginning; thence continue South 01°19'36" West along a Southerly extension of said East line 147.90 feet to the Meander Corner No. 1; thence continue South 01°19'36" West along said line 10.00 feet, more or less, to the Yahara River; thence Westerly along the Northerly edge of the Yahara River 66 feet, more or less; thence North 0°23'35" East along the East line of Parcel A, Certified Survey Map No. 1645, 1.00 foot, more or less, to Meander Corner No. 2; thence continue North 0°23'35" East along the East line of Parcel A, Certified Survey Map No. 1645, 169.50 feet to the Northeast corner thereof; thence South 88°29'00" East along the South line of Parcel B, Certified Survey Map No. 1645, 67.66 feet to the Southeast corner thereof, and the point of beginning.

Parcel E-F: Parcels A and B of Certified Survey Map No. 1645, recorded in Volume 6 of Certified Surveys, Page 414, as Document No. 1423498, in the City of Stoughton, Dane County, Wisconsin.

Property Address: 433 S. South Street
Tax Parcel Nos. 281-0511-081-6713-6, 281-0511-081-4319-8, 281-0511-081-6664-6, 281-0511-081-6767-2, 281-0511-081-6562-9, 281-0511-081-4328-7

PARCEL F:

A parcel of land twenty feet in length and situated along the East part thereof, more particularly described as follows: Beginning at a point on the East line of said Lot Nine (9), Block One (1) which is Twenty-One (21) feet South of the Northeast corner of said Lot Nine (9), thence West Twenty (20) feet, thence South Twenty (20) feet, thence East Twenty (20) feet to the East line of said Lot Nine (9), thence North along the East line of said Lot Nine (9) Twenty feet to place of beginning, part of Lot Nine (9), Block One (1), Peterson's Addition to the City of Stoughton, Dane County Wisconsin.

Property Address: 624 Eighth Street
Tax Parcel No. 281/0511-081-6209-7
Parcel G:

The North 8 rods of Lots Fourteen (14) and Fifteen (15), Block Thirty-five (35), Stoughton, in the City of Stoughton, Dane County, Wisconsin.

Property Address: 501 S Fourth Street
Tax Parcel No. 281/0511-081-4444-6

Parcel H:

Part of Parcel C of Certified Survey Map No. 1645, recorded in Volume 6 of Certified Surveys, on page

414, as Document No. 1423498, more fully described as follows: Part of Lots 2, 3, 4, 5 and 6, Block 35 in the City of Stoughton (Original Plat), beginning at the Northwest corner of Lot 1, Block 35, thence South 297 feet along the West line of said Lot 1; thence N89°58′51″W 330 feet to the East line of Lot 7; thence 297 feet North to the South line of South Street; thence S89°58′51″E 330 feet to the point of beginning.

Formerly known and described as follows: Part of Lots 1, 2, 3, 4, 5 and 6, Block 35 in the City of Stoughton, and part of the Southeast 1/4 of the Northeast 1/4 of Section 8, Town 5 North, Range 11 East, in the City of Stoughton, lying between the East boundary of Block 35 and the West boundary of Peter R. Peterson's Addition to Stoughton, all in Dane County, Wisconsin, described as follows: Beginning at the Northwest corner of Lot 1, Block 35; thence South 297 feet along the West line of Lot 1; thence West 330 feet to the East side of Lot 7; thence 297 feet North to the South line of South Street; thence East 330 feet to the point of beginning.

Property Address: 501 E. South Street
Tax Parcel No. 281/0511-081-6522-7

Parcel I:

Part of the Southeast ¼ of the Northeast ¼ of Section 8, Town 5 North, Range 11 East, more particularly described as follows, To-wit: Commencing at a point 18 rods and 20 feet East of the Northeast corner of Lot 5 in Block 35 in the Village, now City of Stoughton, according to the recorded plat thereof, thence running South 8 rods, thence East 3 rods, thence North 8 rods, thence West 3 rods to the place of beginning, located in Dane County, Wisconsin.

Property Address: 617 E. South Street
Tax Parcel No. 281/0511-081-9570-3

Parcel J:

A part of Lots Seven (7), Eight (8), and Nine (9) of Block 35 of the City of Stoughton, Dane County, Wisconsin, described more fully as follows: Beginning on the South line of South Street at the Northwest corner of the East 1/2 of said Lot Nine (9); thence South 90.6 feet; thence South 41° 20' East parallel to the Southwest line of the Stoughton Manufacturing Company Warehouse building and 1.4 feet from it a distance of 49.7 feet; thence North 49°, 15′ East 13 7.2 feet parallel to the Southeast line of said building and 18 feet from it; thence North 3 8 feet to the North line of said Block 35; thence West 136.6 feet to the point of beginning, excepting therefrom the right of way granted or leased to the C.M. St. P. & P. Railroad for a spur track; together with the right of ingress and egress by foot and by vehicle over and across lanes and passage ways surrounding the aforesaid described real estate, and insofar as such rights of ingress and egress do not conflict with other occupants or prospective lease of other properties by the City of Stoughton, which rights of ingress and egress shall be used in common therewith.

Excepting therefrom, all that part of the following described lands which is included within the East 1/2 of Lot Nine (9), Block Thirty-five (35), in the City of Stoughton, Dane County, Wisconsin, to wit:

Part of Lots Nine (9) and Ten (10), Block Thirty-five (35), in the City of Stoughton, Dane County, Wisconsin, described as follows: Commencing at the Northwest corner of Lot Ten (10) of said Block 35; thence East along the Southerly line of South Street, 54.00 feet; thence continuing East along the South line 45.00 feet to the point of beginning of this description; thence continuing East along said South line 10.50 feet; thence South 0° 11' 00" West 65.04 feet; thence South 44° 48' 13" West 79.16 feet; thence North 0° 14' 00" East 10.50 feet to a point which is 12 feet Westerly of and measured at right angles to the East line of Lot Ten (10), Block 35; thence North 44° 47' 54" East 64.21 feet; thence North 0° 11' 00" East 65.15 feet to the South line of South Street, said line has previously been recorded as bearing 66.00 feet, and the point of beginning of the description.

AND

All that part of Lots 7 and 8, Block 35, Stoughton, City of Stoughton, Dane County, Wisconsin, bounded and described as follows: Commencing at the Northeast corner of Lot 1 of said Block 34; thence N89°58'51"W, 424.50 feet along the North line of said Block 35; thence S00°31'13"E, 38.36 feet to the point of beginning; thence continuing S00°31'13" E, 13.10 feet; thence S49°15'00"W, 116.98 feet; thence West, 15.32 feet; thence N49°15'00"E, 137.04 feet to the point of beginning.

Property Address: 425 E. South Street
Tax Parcel No. 281/0511-081-4308-1 and 281/0511-081-4311-6

Parcel K:

The North 66 feet of Lot Two (2), Block One (1), Peter R. Petersons Addition to the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin.

Property Address: 621 E. South Street
Tax Parcel No. 281/0511-081-6172-1

Parcel L:

A parcel of land consisting of Lots One (1), Three (3), Four (4), Five (5), Six (6), Seven (7), and part of Lot Two (2), of Block One (1) of Peter S. Peterson's Addition; part of Lot One (1) of Block Thirty-five of the Original Plat of the City of Stoughton, and part of unplatted lands in the Southeast 1/4 of the Northeast 1/4 of Section 8, Township 5 North, Range 11 East, in the City of Stoughton, Dane County, Wisconsin, described as follows: Beginning at the Northwest corner of Lot 1 of Peterson's Addition; thence along the South line of South Street, 66 feet wide, South 76° 16' 32" East, a distance of 67.94 feet to the Northeast corner of said Lot 1; thence along the West line of Eighth Street, 66 feet wide, due South, a distance of 445.50 feet to the Southeast corner of aforesaid Lot 7; thence along the South line of said Lot 7 and through aforesaid unplatted lands South 89° 40' 05" West, a distance of 170.00 feet to a point; thence along a line through unplatted lands due North, a distance of 165.00 feet to a point; thence along a line through unplatted lands and Lot 1 of the aforesaid Block 35, South 89° 40' 05" West, a distance of 139.22 feet to the West line of said Lot 1; thence along the West line of said Lot 1, North 00° 21' 04" West, a distance of 99.00 feet to a point; thence along a line through said Lot 1 and unplatted land North 89° 40' 05" East, a distance of 128.13 feet to a point; thence North 00° 21' 04" West, a distance of 66 feet to a point; thence North 89° 40' 05" East, a distance of 49.5 feet to the Southwest corner of Lot 2 of the Peterson's Addition; thence along the West line of Block 2 of the Peterson's Addition due North, a distance of 66.00 feet to a point; thence along a line through aforesaid Lot 2, North 89° 40' 05" East, a distance of 66.00 feet to the West line of Lot 1 of the Peterson's Addition; thence along the West line of said Lot 1 due North, a distance of 66.00 feet to the South line of aforesaid South Street and the point of beginning.

Together with rights of access across the West 20 feet of the North 297 feet of Lot 1, Block 35, Original Plat of the City of Stoughton, Dane County, Wisconsin.

Property Address: 524 Eighth Street
Tax Parcel No. 281/0511-081-6101-6

Parcel M:

A piece or parcel of land in the South East Quarter of the North East Quarter of Section Eight (8) in Township Five (5) Range Eleven (11) East commencing Fifteen (15) rods and Twenty (20) feet East of the North East corner of Lot Five (5) in Block Thirty five (35) in the City of Stoughton thence running South Six (6) rods; thence East three (3) rods; thence North Six (6) rods; thence West Three (3) rods to the place of beginning.

Property Address: 609 E. South Street
Tax Parcel No. 281/0511-081-9580-1

Parcel N:

Parcel N-A: Part of Lots 9 and 10, Block 35, Original Plat, in the City of Stoughton, Dane County, Wisconsin, described as follows: Commencing at a point 54 feet East of the Northwest corner of said Lot 10; thence Easterly along the South side of South Street in said City to center of Lot 9, said Block; thence South 4 rods; thence Southwesterly along a line to a point South of the point of beginning, the extension of said last described line would intersect the center line of Lot 10, said Block at a point 132 feet South of the North line of said Block; thence North parallel to and 12 feet West of the East line of said Lot 10 to the point of beginning.

Parcel N-B: All that part of the following described lands which is located within the E 1/2 of Lot 9, Block 35, Original Plat, in the City of Stoughton, Dane County, Wisconsin, to-wit: Part of Lots 9 and 10, Block 35, in the City of Stoughton, Dane County, Wisconsin, described as follows: Commencing at the Northwest corner of Lot 10 of said Block 35; thence East along the Southerly line-of South Street, 54.00 feet; thence continuing East along the South line 45.00 feet to the point of beginning of this description; thence continuing East along said South line 10.50 feet; thence South 0 degrees 11' 00" West, 65.04 feet; thence South 44 degrees 48′ 13″ West, 79.16 feet; thence North 0 degrees 14' 00" East, 10.50 feet to a point which is 12 feet Westerly of and measured at right angles to the East line of Lot 10, Block 35; thence North 44 degrees 47' 54″ East, 64.21 feet; thence North 0 degrees 11' 00" East, 65.15 feet to the South line of South Street, said line has previously been recorded as bearing 66.00 feet, and the point of beginning of this description.

Said Parcels are also described as:
Part of Lot 9 and part of Lot 10, Block 35, Original Plat of the City of Stoughton, in the City of Stoughton, Dane County, Wisconsin more fully described as follows: Commencing at the Northwest corner of said Lot 10 of said Block 35; thence East along Southerly line of South Street 54.00 feet to the point of beginning; thence continue East along South line 55.50 feet; thence South 0 degrees 11' 00" West, 65.04 feet; thence South 44 degrees 48' 13" West, 79.16 feet thence North 0 degrees 14' 00″ East 121.21 feet to the point of beginning.

Property Address: 415 E. South Street
Tax Parcel #: 281/0511-081-4389-4

Parcel O:

Parcel A: A parcel of land located in the South ½ of the Northeast ¼ of Section Eight (8), Township Five (5) North, Range Eleven (11) East, in the City of Stoughton, Dane County, Wisconsin, described as follows: Commencing at a point 12 rods and 20 feet East, and 9 rods South of the Northeast corner of Lot 5, Block 35, in the City of Stoughton; thence running East 6 rods; thence North 3 rods; thence West 6 rods; thence South 3 rods to the point of beginning.

Being a part of Lot One (1), Block Thirty-five (35), City of Stoughton, Dane County, Wisconsin.

Parcel B: A parcel of land located in the South ½ of the Northeast ¼ of Section Eight (8), Township Five (5) North, Range Eleven (11) East, in the City of Stoughton, described as follows: Commencing at a point 12 rods, 20 feet East of the Northeast corner of Lot 5, Block 35, in the City of Stoughton; thence South 6 rods; thence East 3 rods, thence North 6 rods; thence West to place of beginning. Also known as the North 6 rods of Lot One (1), Block Thirty-five (35), City of Stoughton.

Property Address: 509 S. Seventh Street
Tax Parcel No. 281/0511-081-6501-2

Parcel P:

The North 132 feet of Lot 13, Block 35, Original Plat of Stoughton, in the City of Stoughton, Dane County, Wisconsin.

Property Address: 317 E. South Street
Tax Parcel No. 281/0511-081-4433-9

Parcel Q:

The North 132 feet of Lot Eleven (11), Block Thirty-five (35), Original Plat of Stoughton, in the City of Stoughton, Dane County, Wisconsin.

Property Address: 401 E. South St
Tax Parcel No. 281/05011-081-4411-5

Parcel R:

The North 8 rods of Lot Twelve (12), Block Thirty-five (35), Stoughton, in the City of Stoughton, Dane County, Wisconsin.

Property Address: 325 E. South Street
Tax Parcel No. 281/0511-081-4422-2

Parcel S:

Part of Lot 1, Block 35, and part of the Southeast Quarter of the Northeast Quarter of Section 8, Township 5 North, Range 11 East, in the City of Stoughton, Dane County, Wisconsin, described as follows: Commencing at a point 198 feet South and 20 feet East of the Northwest corner of said Lot 1, Block 35; thence East 148.5 feet parallel to the South line of South Street to the West line of Peter R. Petersons Addition to the City of Stoughton; thence North 66 feet along the West line of said Petersons Additions; thence West 49.5 feet parallel to the South line of South Street; thence South 16.5 feet parallel to the West line of Said Lot 1; thence West 99 feet parallel to the South line of said South Street; thence South 49.5 feet parallel to the West line of said Lot 1 to the point of beginning; except that part conveyed by Warranty Deed Recorded in Volume 522 of Records, Page 326, Document No. 1403766.

Property Address: 517 S. Seventh Street
Tax Parcel No. 281/0511-081-6531-6

SCHEDULE B

SECTION ONE

REQUIREMENTS

The following requirements must be met:

(A) Pay the agreed amount for the interest in the land and/or the 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 the mortgage to be insured must be signed, delivered and recorded.

1. This informative commitment is not an abstract or opinion of title, nor is it a commitment to insure title. This commitment is furnished for reference purposes only and may not be relied upon to establish the condition of title or ownership or encumbrances on the title when acquiring or conveying an interest in the land. It may not be relied upon as a commitment to insure title to the land identified herein. If title insurance coverage is desired, application should be made for a title insurance commitment in a specified amount, and identifying the proposed insured.

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 or exceptions.

SCHEDULE B

SECTION TWO

EXCEPTIONS

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

1. Any facts, rights, interests, or claims that are not shown by the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.

2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.

3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including, discrepancies, conflict in boundary lines, shortages in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in the public records.

4. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished imposed by law and not shown in the public records.

5. 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.

6. Special taxes, assessments or charges, if any.

   NOTE: Said exception will be removed only if the Company receives written evidence from the municipality that there are no special assessments against the land, or that all such items have been paid in full within 30 days of closing.

7. Taxes, general and special for the year 2015, not now due and payable.

8. Public or private rights in such portion of the subject premises as may be presently used, laid out or dedicated in any manner whatsoever, for street, highway, and/or alley purposes.

9. Rights of tenants, if any, in possession under unrecorded leases.

   The Following Exceptions Affect Parcel A:

10. Net taxes for the year 2014 in the amount of $2,914.00, including specials, now due and payable. First installment is due January 31, 2015.

11. Mortgage dated June 16, 2008 and recorded June 18, 2008 as 4442728, made by VS, of Madison, LLP, to The Park Bank, to secure an indebtedness in the amount of $5,575,000.00, and the terms and conditions thereof.

    Note: Certificate of Compliance recorded June 12, 1997, as Document No. 2862147.

The Following Exceptions Affect Parcel B:

12. Net taxes for the year 2014 in the amount of $2,854.75, including specials, now due and payable. First installment is due January 31, 2015.

13. Right of Way as described in Quit Claim Deed recorded in Volume 581 of Records, Page 76, as Document No. 837587 and rerecorded in Volume 581 of Records, Page 346, as Document No. 838135.

14. Water Main Easement as set forth in Quit Claim Deed recorded in Volume 581 of Records, Page 346, as Document No. 838135.

15. Mortgage dated October 13, 2008 and recorded October 22, 2008 as 4476242, made by Anthony N. Roman, to UW Credit Union, to secure an indebtedness in the amount of $23,000.00, and the terms and conditions thereof.

    The above mortgage is subordinated to the mortgage recorded as Document No. 4894119 by Real Estate Subordination Agreement recorded July 24, 2012, as Document No. 4894120

16. Mortgage dated July 16, 2012 and recorded July 24, 2012 as 4894119, made by Anthony N. Roman, to Monona State Bank, to secure an indebtedness in the amount of $123,000.00, and the terms and conditions thereof.

The Following Exceptions Affect Parcel C:

17. Net taxes for the year 2014 are exempt for Parcel C.

18. Rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights of way located upon or appurtenant to the subject premises.

19. Rights of the public in any portions of the subject premises lying below the ordinary high-water mark of Yahara River.

20. Right of way reserved in Warrnaty Deed reocrded in Volume 814 of Records, Page 588, as Document No. 1155961.

The Following Exceptions Affect Parcel D:

21. Net taxes for the year 2014 in the amount of $1,185.07 have been partially paid. Balance due on or before July 31, 2015.

22. Rights of the public in any portions of the subject premises lying below the ordinary highwater mark of Yahara River.

23. Rights and easements, if any, in and to any and all railroad switches, sidetracks, spur tracks and rights of way located upon or appurtenant to the subject premises.

24. Right of Ways as described in Volume 363 of Records, Page 248, as Document No. 1334607.

25. Easement as set forth in Volume 171 of Misc., Page 376, as Document No. 678613.

26. Easement as set forth in Volume 82 of Misc., Page 448, as Document No. 487592.

27. Easement and Agreement recorded in Volume 179 of Misc., Page 599, as Document No. 694396.

28. Access Easement as disclosed by Certified Survey Map No. 1645.

29. Easement to Wisconsin Power and Light Company recorded March 30, 1966, in Volume 442 of Misc., Page 252, as Document No. 1157169.

The Following Exceptions Affect Parcel E:

30. Net taxes for the year 2013 and 2014 are delinquent for all parcels of Parcel E, plus interest and penalty.

31. Rights of the public in any portions of the subject premises lying below the ordinary high-water mark of the river.

32. Agreement, recorded October 19, 1944 as Document No. 694396.

33. Electric Line Easement, recorded June 3, 1966 as Document No. 1162198.

34. Easements, Right of Ways and Conditions as shown on CSM 1645.

35. Permanent Storm Sewer Easement, to City of Stoughton, recorded March 11, 1996 as Document No. 2743989.

36. Mortgage dated October 23, 2013 and recorded November 5, 2013 as 5036255, made by Holley Moulding, Inc., to Concept Financial Group, Incorporated, to secure an indebtedness in the amount of $730,000.00, and the terms and conditions thereof.

37. Mortgage dated October 23, 2013 and recorded November 5, 2013 as 5036256, made by Holley Moulding, Inc., to Concept Financial Group, Incorporated, to secure an indebtedness in the amount of $120,000.00, and the terms and conditions thereof.

38. Tax Warrant against Holley Moulding, Inc. in favor of Department of Revenue in the amount of $2,900.26, docketed February 14, 2014, as Case No. 2014TW000180.

39. Money judgment against Holley Moulding, Inc. in favor of American Lumber Company, LP in the amount of $143,625.14, docketed September 30, 2014, as Case No 2014CV002432.

40. Foreclosure of Mortgage case filed June 10, 2013, as Case No. 2013CV001913 in the amount of $989,602.49.

41. Money Judgment filed February 24, 2014, as Case No. 2014CV000559.

42. Federal Judgment against Holley Moulding Inc. filed October 9, 2014, as Case No. 2014CV00559WMC in the amount of $180,787.09.

The Following Exceptions Affect Parcel F:

43. Net taxes for the year 2014 are exempt.

44. Easement as contained in Quit Claim Deed recorded in Volume 581 of Records, Page 76, as Document No. 838135 and re-recorded in Volume 581 of Records, Page 346, as Document No. 837587.

The Following Exceptions Affect Parcel G:

45. Net taxes for the year 2014 are exempt.

46. Designated Landmarks recorded October 18, 1989, in Volume 13440 of Records, Page 11, as Document No. 2167680.

The Following Exceptions Affect Parcel H:

47. Net taxes for the year 2014 are exempt.

48. Possible rights of others as disclosed by Deed recorded September 30, 1988, in Volume 12019, Page 6, as Document No. 2106780, re-recorded October 31, 1988, in Volume 12131, Page 29, as Document No. 2111533 and by Deed reocrded September 26, 1991, in Volume 16793, Page 36, as Document No. 2291623.

The Following Exceptions Affect Parcel I:

49. Net taxes for the year 2014 in the amount of $2,861.50 have been partially paid. Balance due on or before July 31, 2015.

50. Grant of Easement recorded January 2, 1992, in Volume 17533 of Records, Page 70, as Document No. 2313076.

The Following Exceptions Affect Parcel J:

51. Net taxes for the year 2013 and 2014 are delinquent, plus interest and penalty for both tax parcel numbers.

52. Easement to Wisconsin Power and Light Company recorded in Volume 442 of Misc., Page 252, as Document No. 1157169.

53. Easement contained in Warranty Deed recorded in July 11, 1989, in Volume 13037 of Records, Page 84, as Document No. 2149828.

54. Assignment of Leases and Rents recorded November 7, 2007, as Document No. 4372361.

55. Mortgage dated April 8, 2009 and recorded May 13, 2009 as 4545269, made by Larry Roberts Auto Electric, Inc., to Associated Bank, N.A., to secure an indebtedness in the amount of $175,400.00, and the terms and conditions thereof.

56. Money Judgment against Larry Roberts Auto Electric docketed September 4, 2014, as Case No. 2013CV002028 in the amount of $11,855.19.

The Following Exceptions Affect Parcel K:

57. Net taxes for the year 2014 in the amount of $2,074.33 have been paid.

58. Mortgage dated November 14, 2011 and recorded December 12, 2011 as 4822395, made by W. Richard Gordon and Laurie A. Gordon, to Monona State Bank, to secure an indebtedness in the amount of $112,000.00, and the terms and conditions thereof.

The Following Exceptions Affect Parcel L:

59. Net taxes for the year 2014 in the amount of $12,484.27 have been partially paid. Balance due on or before July 31, 2015.

60. Easement to The Wisconsin River Power Company recorded September 21, 1920, in Volume 48 of Misc., Page 277, as Document No. 395163.

61. Reservation for Right of Way over the West 20 feet of the North 297 feet of Lot 1, Block 35 of the Original Plat of Stoughton as set forth in instrument recorded on August 7, 1906 in Volume 206 of Deeds, Page 109, as Document No. 247149. Also recorded in instrument recorded December 19, 1885 in Volume 122 of Deeds, Page 592, as Document No. 165590.

62. Agreement for standpipe and connecting water pipes as set forth in Agreement recorded October 19, 1944, in Volume 179 of Misc., Page 599, as Document No. 694396.

63. Mortgage dated November 1, 1981 and recorded December 15, 1981 in Volume 3284 of Records, Page 68, as Document No. 1727521, made by Stoughton Trailers, Inc., to City of Stoughton, to secure an indebtedness in the amount of $1,200,000.00, and the terms and conditions thereof. (Includes additional lands)

64. Mortgage dated November 1, 1981 and recorded December 15, 1981in Volume 3284 of Records, Page 78, as Document No. 1727523, made by Stoughton Trailers, Inc., to Marine National Exchange Bank of Milwaukee, to secure an indebtedness in the amount of $1,282,324.00, and the terms and conditions thereof. (Includes additional lands)

The Following Exceptions Affect Parcel M:

65. Next taxes for the year 2014 in the amount of $2,724.30, including specials have been partially paid. Balance due on or before July 31, 2015.

66. Mortgage dated February 12, 2003 and recorded February 20, 2003 as 3656974, made by Jennifer A. Harris, to Summit Credit Union, to secure an indebtedness in the amount of $15,000.00, and the terms and conditions thereof.

The above mortgage is subordinated to the mortgage recorded as Document No. 4888278 by Real Estate Subordination Agreement recorded as Document No. 4888280.

67. Mortgage dated June 19, 2012 and recorded July 6, 2012 as 4888278, made by Jennifer A. Harris a/k/a Jennifer Harris, to Summit Credit Union, to secure an indebtedness in the amount of $86,000.00, and the terms and conditions thereof.

The Following Exceptions Affect Parcel N:

68. Net taxes for the year 2014 in the amount of $2,547.39, including specials have been paid.

69. Mortgage dated April 30, 2013 and recorded May 20, 2013 as 4989060, made by Kevin H. Russell and Kelly A. Russell, to Green Tree Servicing LLC, to secure an indebtedness in the amount of $102,750.00, and the terms and conditions thereof.

Note: Certificate of Compliance recorded March 8, 2004, as Document No. 3881166.

The Following Exceptions Affect Parcel O:

70. Net taxes for the year 2014 in the amount of $2,946.96, including specials have been paid.

71. Mortgage dated April 17, 2013 and recorded May 3, 2013 as 4984378, made by Timothy D. Thomas & Carol L. Thomas, to Blackhawk Community Credit Union, to secure an indebtedness in the amount of $60,000.00, and the terms and conditions thereof.

The Following Exceptions Affect Parcel P:

72. Net taxes for the year 2014 in the amount of $3,338.30, including specials have been paid.

73. Mortgage dated October 25, 2013 and recorded October 30, 2013 as 5034820, made by David S. LeClear Jr. and Melanie LeClear, to Inlanta Mortgage, Inc., to secure an indebtedness in the amount of $153,225.00, and the terms and conditions thereof.

The Following Exceptions Affect Parcel Q:

74. Net taxes for the year 2014 in the amount of $2,681.52, including specials have been paid.

75. Mortgage dated May 31, 2012 and recorded June 8, 2012 as 4879062, made by Lindsay M. Tway, to American Lending Solutions, LLC, to secure an indebtedness in the amount of $70,795.00, and the terms and conditions thereof.

The Following Exceptions Affect Parcel R:

76. Net taxes for the year 2014 in the amount of $1,880.86, including specials, have been partially paid. Balance due on or before July 31, 2015.

77. Mortgage dated October 21, 2010 and recorded October 28, 2010 as 4707339, made by William S. Duter, to Bank of America, N.A., to secure an indebtedness in the amount of $69,300.00, and the terms and conditions thereof.

78. Bankruptcy Case No. 1213345 for William S. Duter.

The Following Exceptions Affect Parcel S:

79. Net taxes for the year 2014 in the amount of $1,851.68, including specials have been paid.

80. Mortgage dated and recorded June 24, 1998 as 2985359, made by Chad A. Vike and Wendy S. Vike , to Beneficial Wisconsin Inc., to secure an indebtedness in the amount of $10,309.14, and the terms and conditions thereof. (No satisfaction found of record.)

CONDITIONS

1. **DEFINITIONS**
(a) "Mortgage" means mortgage, deed of trust or other security instrument.
(b) "Public Records" means title records that give constructive notice of matters affecting the title according to the state law where the land is located.

2. **LATER DEFECTS**
The Exceptions in Schedule B - Section Two may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section One are met. We shall have no liability to you because of this amendment.

3. **EXISTING DEFECTS**
If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you know of this information and did not tell us about it in writing.

4. **LIMITATION OF OUR LIABILITY**
Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to;

comply with the Requirements shown in Schedule B - Section One
or
eliminate with our written consent any Exceptions shown in Schedule B - Section Two.

We shall not be liable for more than the Policy Amount shown in A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

5. **CLAIMS MUST BE BASED ON THIS COMMITMENT**
Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this commitment and is subject to its terms.

Privacy Policy

We Are Commitment 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 a public record 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 website 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 service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, and escrow companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the 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 to you.

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 or 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.

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BLOCK 35
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