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Prepared by:

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REPORT OF SEARCH

Prepared for **Colliers International - Michael J. Kuehl**

FILE NO.: 11-2971; REVISION # 1, April 25, 2012

PERIOD OF SEARCH: 09/12/1903 at 9:30 am. to 10/19/2011 at 8:00 am

CAPTION REAL ESTATE:

Commencing at a point on the Southwest corner of the Northeast Quarter of Section Numbered Twenty seven (27) Township Numbered Sixteen (16) North, Range Two (2) East and running thence North 00 degrees 00 minutes 00 seconds East a distance of 247.06 feet along the West line of said Quarter Section to the Point of Beginning of this description; thence continuing North 00 degrees 00 minutes 00 seconds East along said west line a distance of 1169.65 feet; thence South 89 degrees 52 minutes 25 seconds East a distance of 475.00 feet; thence North 00 degrees 00 minutes 00 seconds East parallel with said West line a distance of 300.00 feet to the south line of the right of way of the Peoria Division West of the Cleveland, Cincinnati, Chicago and St. Louis Railroad; thence Southeasterly along the south line of said right of way South 68 degrees 54 minutes 15 seconds East a distance of 1804.20 feet to the point of curvature of a tangent curve to the left; thence continuing along said south line southeasterly 59.66 feet along said curve, concave to the northeast having a radius of 5511.93 feet with a chord bearing of South 69 degrees 12 minutes 51 seconds East a distance of 59.66 feet; thence leaving said south line South 42 degrees 54 minutes 00 seconds West a distance of 36.46 feet; thence South 71 degrees 00 minutes 57 seconds West a distance of 927.62 feet; thence South 22 degrees 40 minutes 57 seconds West a distance of 125.85 feet; thence South 84 degrees 23 minutes 27 seconds West a distance of 343.80 feet; thence North 89 degrees 17 minutes 21 seconds West a distance of 461.18 feet; thence South 00 degrees 05 minutes 04 seconds East a distance of 93.11 feet; thence South 44 degrees 37 minutes 16 seconds West a distance of 17.37 feet; thence South 01 degrees 30 minutes 26 seconds East a distance of 89.52 feet; thence South 59 degrees 54 minutes 27 seconds West a distance of 134.76 feet; thence South 27 degrees 51 minutes 26 seconds West a distance of 71.22 feet; thence South 89 degrees 59 minutes 05 seconds West a distance of 300.66 feet to the Point of Beginning, containing 38.10 acres more or less, as per Survey prepared by Donn M. Scotten, Registered Land Surveyor, No. S0510 certified January 27, 2012.

Caption Real Estate is commonly known as: Part of 2600 North Girls School Road,
Indianapolis, IN 46214

NAMES OF GRANTEE(S) IN THE LAST RECORDED CONVEYANCE DOCUMENT (copy attached):

State of Indiana

REAL PROPERTY TAXES:

1. TAXES in the name of Indiana State Armory Board
County Parcel Number: 9013179 Taxing Unit: Wayne Twp
State Map ID Number: 49-05-27-102-024.000-900

Tax year 2010 due and payable 2011
Each Half: \$0.00
First Half: EXEMPT
Second Half: EXEMPT
Assessed Land Valuation: \$0.00
Valuation Improvements: \$0.00
Exemption: \$0.00 **(PT NE1/4 S27 T16 R2 SOUTH OF RAILROAD - ALSO IMPROVEMENT ON LEASED GROUND ON PARCEL #9056704 - 84.131AC.)**
2. TAXES in the name of Indianapolis Power & Light Co.
County Parcel Number: 9056704 Taxing Unit: Wayne Twp
State Map ID Number: 49-05-27-102-108.000-900

Tax year 2010 due and payable 2011
Each Half: \$684.00
First Half: PAID
Second Half: PAID
Assessed Land Valuation: \$0.00
Valuation Improvements: \$45,600.00
Exemption: \$0.00 **(IMPROVEMENT ON LEASED GROUND ON PARCEL #9013179)**
3. TAXES for the year 2011 due and payable 2012 are now a lien; amount not yet determined and not yet due and payable.
4. Possible future Storm water assessments, none now due and owing.
5. Possible future Solid Waste Assessments, none now due and owing.

NOTE: As of the effective date of this commitment, no delinquent sewer charges, other than any set out above, have been certified to the Marion County Auditor and filed in the Marion County Recorder's Office as a lien against the insured real estate pursuant to I.C. 36-9-23-33 et seq. No search has been made for current or delinquent sewer use charges with the Board of Public Works.

NOTE: As of the effective date of this commitment, no Marion County Health Department fees and/or fines, other than any set out above, have been certified to the Marion County Auditor and filed in the Marion County Recorder's Office as a lien against the insured real estate pursuant to I.C. 36-1-6-2 et seq. No search has been made for current or delinquent charges with the Marion County Health Department. **For any pending fees and/or fines, please contact the Marion County Health Department at telephone number (317) 221-2150 or fax number (317) 221-2167.**

6. Subject to possible sewer, weed, Department of Metropolitan Development (DMD) and/or Health and Hospital assessment(s). Contact the Marion County Treasurer (317.327.4444) and/or Code Enforcement (317.221.2163) for any such assessment(s).
7. TAXES in the name of Indianapolis Power & Light Co.
County Parcel Number: 9056704 Taxing Unit: Wayne Twp
State Map ID Number: 49-05-27-102-108.000-900

Tax year 2010 due and payable 2011
Each Half: \$684.00
First Half: PAID
Second Half: PAID
Assessed Land Valuation: \$0.00
Valuation Improvements: \$45,600.00
Exemption: \$0.00 **(IMPROVEMENT ON LEASED GROUND ON PARCEL #9013179)**

MISCELLANEOUS:

8. Rights of way for drainage tiles, ditches, feeders and laterals and/or regulated drains, if any.
9. Any covenants, conditions, restrictions, easements, assessments, leases or servitudes appearing in the public records and/or unrecorded yet visible.
10. Leases, grants, exceptions or reservations of minerals or mineral rights, appearing in the public records and/or unrecorded yet visible.

11. Acreage in the legal description of the subject real estate is solely for the purpose of identifying and describing the insured land and should not be construed as insuring the quantity of land as set forth in said description.
12. Rights of the public, the State of Indiana, the County of Marion and the Municipality in and to that portion of the insured premises taken or used for road purposes.
13. Right to enter upon, construct, maintain and use a sewer through and across the North West Quarter of Section 26, Township 16 North, Range 2 East upon the State of Indiana purchasing the North East Quarter of Section 27, Township 16 North, Range 2 East lying South of the right of way of the Peoria Division of the Big Four Railroad and forty acres off of the North end of the South East Quarter of Section 27, Township 16 North, Range 2 East, by and between Elizabeth E. Miller, unmarried and the State of Indiana, dated August 31, 1903, recorded September 12, 1903 in Land Record 42, page 134 in the Office of the Recorder of Marion County, Indiana.
14. Transmission Line Easement by and between the State of Indiana and Indianapolis Power & Light Company, its successors and assigns dated June 12, 1959, recorded September 23, 1959 in Volume 1771 page 464, in the Office of the Recorder of Marion County, Indiana.
15. Grant of Public Easement by and between the State of Indiana acting through Evan Bayh, Governor; William Shrewsberry, Commissioner, Department of Administration; and H. Christian DeBruyn, Commissioner, Department of Correction on behalf of the State of Indiana to The City of Indianapolis, Department of Capitol Asset Management recorded October 11, 1995 as Instrument Number 1995-0128874 in the Office of the Recorder of Marion County, Indiana.
16. Right of Way and Easement Grant by and between State of Indiana, acting by and through Katherine Humphreys, Commissioner, Indiana Department of Administration; H. Christian DeBruyn, Commissioner, Indiana Department of Correction; and the Honorable Evan Bayh, Governor, State of Indiana and Indianapolis Power and Light Company, recorded March 15, 1994 as Instrument Number 1994-0041800 in the Office of the Recorder of Marion County, Indiana.
17. Easement by and between the State of Indiana, acting by and through the Department of Administration on behalf of the Department of Correction and Indiana Bell Telephone Company, Incorporated dated May 13, 1981, recorded June 12, 1981 as Instrument Number 81-36142
18. Commitments Concerning the Use or Development of Real Estate Made in Connection with a Rezoning of Property or Plan Approval recorded March 8, 1994 as Instrument Number 1994-0037459
19. The Company does not insure any address shown herein.

UNRELEASED MORTGAGES, ASSUMPTIONS OR LAND CONTRACTS RECORDED DURING PERIOD OF SEARCH:

20. None found unsatisfied.

PENDING SUITS, UNRELEASED JUDGMENTS AND LIENS ENTERED OR RECORDED DURING PERIOD OF SEARCH:

21. No judgment search performed versus the State of Indiana.

CHAIN OF TITLE for the real estate set out herein:

22. Vested titleholder took title by Warranty Deed from Asher N. Miller and Marietta I. Miller, his wife to The State of Indiana dated August 19, 1903, recorded September 12, 1903 in Land Record 42 page 136, Instrument Number 14568 in the Office of the Recorder of Marion County, Indiana.

NOTE: Please notify Royal Title Services prior to closing, of any information you become aware of that is different than shown on this search (i.e. BANKRUPTCY, DISSOLUTION FILED IN ANOTHER COUNTY, ESTATES or DECEASED PARTIES, ETC.). We reserve the right to add additional items based upon the receipt of any new information.

REQUIREMENTS:

23. Pursuant to possible county ordinance regulation(s), some SPLIT(S) and/or DIVISION(S) OF LAND MAY REQUIRE APPROVAL BY THE COUNTY PLAN COMMISSION PRIOR TO CLOSING. Proof of such approval may require use of a county mandated form. Possible ECONOMIC DEVELOPMENT FEES may also be due. Information regarding any such requirement(s) may be obtained from the County Auditor.
24. **Intentionally omitted.**

25. The legal description set out herein is based on a Survey prepared by Donn M. Scotten, Registered Land Surveyor, No. S0510 certified January 27, 2012, this survey will need to be transferred and recorded in the Marion County Auditor and Recorder's Office.

Revision 1-Revise legal description to new legal per Survey prepared by Donn M. Scotten, Registered Land Surveyor, No. S0510 certified January 27, 2012 and Intentional omit Item 24 of original Report.

THIS REPORT INCLUDES INFORMATION FOUND IN THE PUBLIC RECORDS OF THE MARION COUNTY COURTHOUSE, IN THE STATE OF INDIANA, EVIDENCING ONLY THE ABOVE STATED ITEMS FOUND RELATING TO THE CAPTION REAL ESTATE.

THIS REPORT IS FOR THE EXCLUSIVE USE OF THE REQUESTING PARTY. THE REQUESTING PARTY AGREES THAT THE PREPARER'S LIABILITY FOR ANY CLAIMS ARISING OUT OF OR RELATED TO THIS REPORT, INCLUDING ANY CLAIMS FOR NEGLIGENCE, SHALL BE FIXED AND LIMITED TO AN AMOUNT THAT SHALL IN NO EVENT EXCEED THE LESSER OF THE COST OF THIS REPORT OR THE ACTUAL DAMAGES INCURRED BY THE REQUESTING PARTY. NO ORAL REPRESENTATIONS BY ANY AGENT OR EMPLOYEE OF THE PREPARER SHALL BIND OR OBLIGATE THE PREPARER FOR ANY AMOUNT GREATER THAT THE ABOVE FIXED LIMITED LIABILITY.



Connie McGreevy, authorized signatory of Royal Title Services

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We may collect nonpublic personal information about you from the following sources:

- Information we receive from you, such as on applications or other forms.
- Information about your transactions we secure from our files, or from our affiliates or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.