

COMMITMENT DATE

July 13, 2022 at 08:00 AM

1. POLICY TO BE ISSUED

ALTA OWNERS POLICY (07/01/21)

Proposed Amount of Insurance: \$0.00
(the purchase price)

Proposed Insured:
(the buyer)

A Legally Qualified Grantee to be Named

ALTA LOAN POLICY (07/01/21)

Proposed Amount of Insurance: \$0.00
(the loan amount)

Proposed Insured:
(the new lender)

A Legally Qualified Grantee to be Named

**2. TITLE TO THE FEE SIMPLE ESTATE
OR INTEREST IN THE LAND IS AT THE
COMMITMENT DATE VESTED IN**
(the owner)

City of Milwaukee, a municipal corporation

**3. THE LAND IS DESCRIBED AS
FOLLOWS**
(the legal description)

All of Block 52 including that part of vacated East State Street adjoining said Block 52 on the South in [Plat of Milwaukee, East of the River](#) a recorded subdivision in the Northeast 1/4 of Section 29, Town 7 North, Range 22 East, said Block being bounded by North Edison Street, East Highland Avenue, East State Street and North Water Street. Said Block 52 consisting of Lots 1 to 9 both inclusive and being in the City of Milwaukee, County of Milwaukee, State of Wisconsin.

For informational purposes only:

Property Address: 1001 North Water Street, Milwaukee, WI 53202

Tax Key Number: 3921210100

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. You ("You") requested that we ('Company') provide You a search of certain public records (the "Search"). The Company performed the Search, the results of which are set forth in this document in the form of a preliminary informational only commitment with a \$0.00 Policy Amount. The Company shall not be liable for any claim arising out of, or in connection with, the Company's performance of the Search. It is not the intention, express or implied, of the Company to provide any type of guaranty, warranty, or indemnity to You with respect to the accuracy of the Search. If this preliminary informational only commitment is going to be used by You as the basis of issuance of a title insurance commitment/policy, You do so at your own risk. In order to obtain information from the Company which will carry the full liability of a title insurance commitment/policy, the Company may issue, if requested, a commitment of title insurance and will charge a fee in compliance with rates filed with the office of the Wisconsin Commissioner of Insurance. The Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date, as set forth on the Commitment for Title Insurance, and the Date of Policy, as set forth on the Policy.
2. Special assessments, special taxes or special charges, if any, payable with the taxes levied or to be levied for the current and subsequent years.
3. Liens, hook-up charges or fees, deferred charges, reserve capacity assessments, impact fees, or other charges or fees and due payable on the development or improvement of the Land, whether assessed or charged before or after the Date of the Policy.
4. 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.
5. Rights or claims of parties in possession not shown by the Public Records.
6. Any encroachments, encumbrance, violation, variation, or adverse circumstance affecting Title that would be disclosed by an accurate and complete land survey of the Land.
7. Easements or claims of easements not shown by the Public Records.
8. Any claim of adverse possession or prescriptive easement.
9. General Taxes for the year 2022 and subsequent years, not yet due or payable. In the event that the transaction to be insured under this Commitment occurs in December of 2022 or later, then please contact the Company for an update as to the status of taxes. Failure to do so will result in the following appearing as an exception on the final title insurance policy to be issued pursuant to this Commitment: "General Taxes for the year 2022 and subsequent years."

Knight Barry Title, Inc.
201 E. Pittsburgh Avenue, Suite 200
Milwaukee, WI 53204
(414)727-4545
Fax: (414)755-7186

Completed on: 07/25/2022 02:07 PM
Last Revised on: 07/25/22 02:07 PM
Printed on: 07/25/2022 02:08 PM
Title Contact: Ann Myers (ann@knightbarry.com)
Closing Contact: milwaukeeecloser@knightbarry.com

10. Provisions for taxes or assessments as contained in BID #21 - Milwaukee Downtown.
11. Easements, if any, of the public or any utility, municipality or person, as provided in Section 66.1005 of the Wisconsin Statutes, for the continued use and right of entrance, maintenance, construction and repair of underground or overground structures, improvements, or services in that portion of the Land which were formerly part of an alley and/or street and which are now vacated.
12. Easement granted to Wisconsin Electric Power Company and other matters contained in the instrument recorded October 29, 1969 as Document No. [4495384](#).
13. Agreement and Right of Purchase as contained in Agreement Between City of Milwaukee and Milwaukee County War Memorial Center, Inc. and other matters contained in the instrument recorded September 22, 1969 as Document No. [4488622](#), as assigned to Marcus Center for the Performing Arts, Inc., a Wisconsin non-stock corporation under unrecorded assignment of interest as evidenced by and as amended by Second Amendment of Lease Agreement between City of Milwaukee and Marcus Center for the Performing Arts, Inc., a Wisconsin non-stock corporation recorded on April 6, 2015 as Document No. [10448533](#).
14. Easement granted to Milwaukee Metropolitan Sewerage District (MMSD) and other matters contained in the instrument recorded as Document No. [6156903](#).
15. Leasehold Mortgage, Security Agreement and Financing Statement from Marcus Center for the Performing Arts, Inc., a Wisconsin corporation, to Johnson Bank in the amount of \$500,000.00 dated February 21, 2016 and recorded March 7, 2016 as Document No. [10545047](#); as amended by Amended and Restated Leasehold Mortgage, Security Agreement and Financing Statement dated August 31, 2016 and recorded September 2, 2016 as Document No. [10599163](#); as further amended by Second Amended and Restated Leasehold Mortgage, Security Agreement and Financing Statement dated October 3, 2017 and recorded October 4, 2017 as Document No. [10717006](#).
16. Assignment of Leases and Rents from Marcus Center for the Performing Arts, Inc., a Wisconsin non-stock corporation, to Johnson Bank recorded March 9, 2016 as Document No. [10545636](#); as amended by Amended and Restated Assignment of Leases and Rents dated August 31, 2016 and recorded September 2, 2016 as Document No. [10599164](#); as further amended by Second Amended and Restated Assignment of Leases and Rents dated October 3, 2017 and recorded October 4, 2017 as Document No. [10717007](#).
17. Possible homestead and marital property rights of the spouse of the Insured if the proposed deed is to run to a married individual.
18. Judgments and/or liens, if any, docketed or filed against the prospective owner of Land. Further report will be made as to such judgments and liens when the Company is advised as to the name of the prospective owner.

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Closing Contact: milwaukeeecloser@knightbarry.com

19. IF THE IMPROVEMENTS ON THE LAND HAVE BEEN VACANT FOR 30 DAYS OR MORE, THEN this Commitment does not insure against charges imposed by the City of Milwaukee Department of Neighborhood Services (DNS) Vacant Building Code Registration and Maintenance program. This exception will be removed upon receipt of satisfactory proof that the Land has been occupied at all times during the current calendar year; or that the Land is exempt from compliance; or that the Land is or was properly registered with all fees paid during any period of vacancy and that all maintenance requirements were complied with during such period. For more information, please go to the City's website here: <http://city.milwaukee.gov/home> or call the DNS at 414-286-2268.

FOOTNOTES

THIS IS FOR INFORMATIONAL PURPOSES ONLY; NOTHING NOTED IN THIS SECTION WILL APPEAR ON THE POLICY.

- a. NOTE: The Land is currently exempt from taxation. Should the proposed insured wish to continue exempt status, please contact the local municipality to determine requirements to maintain exempt status. Failure to timely contact the municipality and provide necessary documentation may result in a loss of such exempt status and, consequently, the Land may be taxed in future years.
- b. CITY OF MILWAUKEE DEPARTMENT OF NEIGHBORHOOD SERVICES (DNS) - PROPERTY REGISTRATION: Please be aware that the City of Milwaukee may impose upon the owner of the Land a requirement to submit property registration form(s) and pay fee(s) within 15 days of the date of the conveyance. For more information regarding the property registration process and to identify if the Land must be registered, please go to the City of Milwaukee website here: <http://city.milwaukee.gov> and search for the DNS Property Registration Program, or review Milwaukee City Ordinance 200-51.5 Property Registration or call the DNS at 414-286-2268.
- c. The following vesting documents are enclosed for reference: Judgment recorded as Document No. [2742055](#); Tax Deed recorded as Document No. [2774980](#); Warranty Deed recorded as Document No. [4369683](#); Trustee's Deed recorded as Document No. [4372292](#); Warranty Deed recorded as Document No. [4377725](#); and Order recorded as Document No. [4480273](#).