



ALTA COMMITMENT FOR TITLE INSURANCE

Issued by
First American Title Insurance Company

Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Delta Abstract & Title, a Member of Lighthouse Title Group
Issuing Office: 201 Ludington St., Escanaba, MI 49829
Issuing Office's ALTA® Registry ID: 0001390
Loan ID No.:
Commitment No.: DAT26-06350652
Issuing Office File No.: DAT26-06350652
Property Address: 103 North 12th Street, Gladstone, MI 49837

SCHEDULE A

1. Commitment Date: June 10, 2026 at 08:00 AM
2. Policy to be issued:
 - a. ALTA Owners (2021)
Proposed Insured: Delfab Inc., a Michigan corporation
Proposed Amount of Insurance: \$100,000.00
The estate or interest to be insured: Fee Simple
3. The estate or interest in the Land at the Commitment Date is:

Fee Simple
4. The Title is, at the Commitment Date, vested in:

Delfab Inc., a Michigan corporation
5. The Land is described as follows:

SEE SCHEDULE C ATTACHED HERETO

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SCHEDULE B, PART I Requirements

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. Delta Abstract & Title, a Member of Lighthouse Title Group requires that an Owner's Affidavit and Estoppel Certificate be signed for their files.
6. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
7. Note for Information: If, per Public Act 201 of 2010, the land to be insured is defined as "Commercial Real Estate" and the proposed transaction is or will be the subject of a written commission agreement running in favor of a commercial real estate broker, the Company shall be immediately notified and this Commitment will be revised and made subject to such further requirements and exceptions as deemed necessary.
8. Pay taxes and assessments unless shown as paid.

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Commitment for Title Insurance (07-01-2021)
Schedule BI



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SCHEDULE B, PART I

(Continued)

9. Taxes examined and found paid through 2023.
2025 Winter taxes, having a base amount of \$17,728.48, are due.
2025 Summer taxes, having a base amount of \$19,335.40, are due.
2024 Winter taxes, having a base amount of \$14,601.73, are due.
2024 Summer taxes, having a base amount of \$18,463.60, are due.
NOTE: Taxes are delinquent and being collected by Delta County.
Tax Parcel No.: 21-052-621-010-00
State Equalized Value: \$516,900.00 (2026)
Taxable Value: \$456,829.00 (2026)
School District: 21025
Special Assessments: None.
10. NOTE: Tax information obtained from the local taxing authority discloses the 2026 taxes were assessed as 0% Homestead property. The homestead exemption status is for informational purposes only, the accuracy of which is neither guaranteed nor insured. No liability is assumed by the company issuing the title insurance policy(ies) for any tax increase occasioned by retroactive reassessment of change in land usage or loss of any homestead exemption status for the insured premises. Any questions regarding the current homestead status of the property should be directed to the local taxing authority.
11. Municipal utilities are due in the amount of \$5,032.64, if paid by June 14, 2026.

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SCHEDULE B, PART II Exceptions

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 and the date on which all of the Schedule B, Part I-Requirements are met.
2.
 - a. Any facts, rights, interests or claims that are not shown in 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.
 - b. Easements, claims of easements or encumbrances that are not shown in the Public Records.
 - c. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortage 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.
 - d. Any lien, or right to a lien, of services, labor or material theretofore or hereafter furnished, imposed by law and not shown in the Public Records.
3. Taxes and assessments not yet due and payable at Commitment Effective Date.
4. Taxes and assessments that become a lien against the property after date of closing. The Company assumes no liability for tax increases occasioned by retroactive revaluation, changes in the land usage or loss of any homestead exemption status for the insured premises.
5. Interest of others in oil, gas and mineral rights, if any, recorded in the Public Records or unrecorded.
6. NOTE: This Informational Commitment is not an abstract or opinion of title, nor is it a commitment to insure title. This Informational Commitment is furnished for reference purposes only and should not be relied upon for title purposes 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.

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ALTA Commitment for Title Insurance (07-01-2021)
Schedule BII



DAT26-06350652

SCHEDULE B, PART II

(Continued)

7. Certificate of Forfeiture dated March 1, 2025, recorded March 4, 2025, in Liber 1413, Page 502, Delta County Records. Note: Upon payment to the Delta County Treasurer of the amount forfeited, plus interest, fees, and penalties the Treasurer will file Redemption Certificate with the Register of Deeds.
8. Certificate of Forfeiture dated March 1, 2026, recorded March 10, 2026, in Liber 1442, Page 812, Delta County Records. Note: Upon payment to the Delta County Treasurer of the amount forfeited, plus interest, fees, and penalties the Treasurer will file Redemption Certificate with the Register of Deeds.
9. Future Advance Mortgage between Delfab Inc., a Michigan corporation, as mortgagor and mBank, as mortgagee in the original stated principal amount of _____ dated February 26, 2013, recorded March 27, 2013 in Liber 1075, Page 268, and Assignment of Mortgage to Bristlecone V, LLC, a Wisconsin limited liability company in Liber 1367, Page 388, Delta County Records.
10. Lien Placement in favor of the State of Michigan Department of Environmental Quality in the stated amount of \$11,280.00, as evidenced by document recorded in Liber 1239, Page 421, Delta County Records.
11. Lien Placement in favor of the State of Michigan Department of Environmental Quality, stated amount unknown, as evidenced by document recorded in Liber 1239, Page 424, Delta County Records.
12. Federal Tax Lien in the stated amount of _____ filed against Delfab Inc, a Corporation, recorded October 28, 2020 in Liber 1286, Page 316, Delta County Records.
13. Federal Tax Lien in the stated amount of _____ filed against Delfab Inc, a Corporation, recorded September 19, 2023 in Liber 1376, Page 611, Delta County Records.
14. Federal Tax Lien in the stated amount of _____ filed against Delfab Inc, a Corporation, recorded March 5, 2024 in Liber 1387, Page 883, Delta County Records.
15. State of Michigan Tax Lien in the stated amount of _____ filed against Delfab Inc, recorded May 19, 2023 in Liber 1367, Page 603, Delta County Records.
16. Memorandum of Lease and Purchase Agreement between Gladstone Industrial Development Corporation, Lessor, and Valmet Logging Americas, Inc. recorded in Liber 395, Page 535, Delta County Records. Amendment to Memorandum of Lease and Purchase Agreement between Gladstone Industrial Development Corporation, Lessor, and Sisulogging USA, Inc., Substitute Lessee, recorded in Liber 500, Page 507, Delta County Records.
17. Rights of tenants now in possession of the land under unrecorded leases or otherwise.
18. Dedication and other matters set forth on the plat of the First Addition to Gladstone according to the recorded plat thereof.
19. Electric transmission and distribution lines as disclosed by instrument recorded in Liber 191 of Deeds, Page 388, Delta County Records. Together with any and all assignments, amendments, modifications and conveyances related thereto.

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Schedule BII



DAT26-06350652

SCHEDULE B, PART II

(Continued)

20. Resolution to vacate that part of 11th Street lying between Blocks 61 and 62 of the First Addition to the City of Gladstone and Superior Avenue between 11th and 12th Streets, reserving the right of ingress and egress for the purpose of constructing, reconstructing or maintaining necessary public utilities as disclosed by instruments recorded in Liber 6 of Miscellaneous, Page 128 and Liber 6 of Miscellaneous, Page 129, Delta County Records.
21. Grant of easement for power transmission line as disclosed by instrument recorded in Liber 196 of Deeds, Page 403 and Liber 198 of Deeds, Page 371, Delta County Records, and various other assignments and/or conveyances.
22. Resolution to vacate Railway Avenue from the East boundary of 12th Street to the West boundary of Lot 8, Block 61 of the First Addition to the City of Gladstone, as disclosed by instrument recorded in Liber 218 of Deeds, Page 443 and Liber 18 of Miscellaneous, Page 579, Delta County Records.
23. Common Wall Agreement recorded in Liber 1075, Page 288, Delta County Records.
24. Utility Easement Agreement recorded in Liber 1075, Page 283, Delta County Records.
25. Any provisions contained in any instruments of record which provisions pertain to the transfer of divisions under Section 109 (3) of the Subdivision Act of 1967, as amended.
26. Rights of the public and of any governmental unit in any part thereof taken, used, or deeded for street, road, or highway purposes.

See [Title Supporting Docs] here.

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Schedule BII



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Policy No.: DAT26-06350652

LEGAL DESCRIPTION

The land referred to in this commitment, situated in the City of Gladstone, County of Delta, and State of Michigan, is described as follows:

PARCEL A:

Lots 9, 10, 11 and 12 of Block 61; All of Block 62; Part of Lots 1, 2, 3, 4, 5 and 6; All of Lots 7, 8, 9, 10, 11 and 12 of Block 63 of the First Addition to Gladstone, according to the plat thereof, as recorded in Liber A of Plats, Page 13, Delta County Records, and those parts of Vacated Railway Avenue, Superior Avenue and 11th Street.

-AND-

Part of the Southwest 1/4 of the Northeast 1/4 of Section 21, Township 40 North, Range 22 West, all being more particularly described as follows:

Commencing from the East 1/4 corner of Section 21, Township 40 North, Range 22 West, measure North 0° 09' 50" East along the East line of said Section 772.0 feet to the Northerly right-of-way line of Railway Avenue; thence measure South 74° 03' West along said right-of-way line 1659.08 feet to the Westerly right-of-way line of 10th Street and the Point of Beginning; thence continue South 74° 03' West along the Northerly right-of-way line of Railway Avenue 224.0 feet to the intersection with the Northerly extension of the line common to Lots 8 and 9 of Block 61 of the First Addition to the City of Gladstone, as recorded in Liber A of Plats, Page 13, Delta County Records; thence South 15° 55' 40" East along said line 180.0 feet to the Northerly right-of-way line of Superior Avenue; thence South 74° 03' West along said right-of-way line 182.0 feet to the Westerly right-of-way line of 11th Street; thence South 15° 55' 40" East along said right-of-way line 135.0 feet; thence South 74° 03' West parallel with the South line of Lots 1 thru 12 of Block 63 of said First Addition 84.0 feet to the line common to Lots 3 and 4 of said Block 63; thence South 15° 55' 40" East along said line 25.0 feet; thence South 74° 03' West parallel with said South line 28.0 feet to the line common to Lots 4 and 5 of said Block 63; thence South 15° 55' 40" East along said line 50.0 feet to the South line of Lots 1 through 12 of said Block 63; thence South 74° 03' West along said South line 224.0 feet to the East right-of-way line of 12th Street; thence North 15° 55' 40" West along said right-of-way line 390.0 feet to the Northerly right-of-way line of Railway Avenue; thence South 74° 03' West along said right-of-way line 74.89 feet to a point that is South 74° 03' West 816.89 feet from the Point of Beginning; thence North 15° 59' West 218.45 feet to a point that is 50.0 feet Southerly of and measured at right angles from the centerline of the Minneapolis, St. Paul & Sault Saint Marie Railroad Spur Track; thence North 74° 04' 30" East parallel with and 50.0 feet Southerly of said centerline 817.15 feet to the Northerly extension of the Westerly right-of-way line of 10th Street; thence South 15° 55' 40" East along said line 218.15 feet to the Point of Beginning.

PARCEL B:

Part of the Southwest 1/4 of the Northeast 1/4, the Southeast 1/4 of the Northwest 1/4 and the Northeast 1/4 of the Southwest 1/4 of Section 21, Township 40 North, Range 22 West, described as follows:

Commencing from the East 1/4 corner of Section 21, Township 40 North, Range 22 West, measure North 0° 09' 50" East along the East line of said Section 772.0 feet to the Northerly right-of-way line of Railway Avenue; thence measure South 74° 03' West along said right-of-way line 2475.97 feet to the Point of Beginning; thence

SCHEDULE C

(Continued)

North 15° 59' West 218.85 feet to a point that is 50.0 feet Southerly of and measured at right angles from the center line of the Wisconsin Central Ltd. Spur Track; thence North 74° 04' 30" East parallel with an 50.0 feet Southerly of said center line 817.15 feet to the Northerly extension of the Westerly right-of-way line of 10th Street; thence Northerly along said Westerly right-of-way line extension of 10th Street to a point that is 25.0 feet Southerly and measured at right angles from the center line of the Wisconsin Central Ltd. Spur Track; thence South 74° 04' 30" West parallel with and 25.0 feet Southerly of said center line to a point of intersection of the Southeasterly right-of-way line of U.S. Highway 2 & 41 & M-35 (as said Highway right-of-way is described in Liber 211 of Deeds, Page 223, Delta County Records); thence Southwesterly along said Highway right-of-way to a point on the Northerly right-of-way of Railway Avenue; thence North 74° 03' East along said Northerly right-of-way to the Point of Beginning.

EXCEPT: Commencing from the East 1/4 corner of Section 21, Township 40 North, Range 22 West; thence North 0° 00' 13" West along the East line of said Section 772.0 feet to the North right-of-way of Railway Avenue; thence South 73° 52' 57" West along said right-of-way 2505.67 feet to the Point of Beginning; thence continue South 73° 52' 57" West along said right-of-way 541.56 feet to the East right-of-way of U.S. Highway 2 & 41 & M-35; thence North 31° 30' 25" East along said right-of-way 156.54 feet to the Point of Beginning of a 1362.40 foot radius curve to the right; thence continue along said curve a chord bearing of North 36° 13' 28" East a chord distance of 224.09 feet to a point 25 feet Southerly and measured at right angles from the centerline of the Railroad; thence North 73° 52' 18" East parallel with said centerline 248.43 feet; thence South 16° 07' 07" East 242.53 feet to the Point of Beginning.

Parcel No.: 21-052-621-010-00

The Property address and tax parcel identification number listed are provided solely for informational purposes, without warranty as to accuracy or completeness and are not hereby insured.