

## Section III – Part J Abstract of Title Report

**PRELIMINARY SUBDIVISION CERTIFICATE OF TITLE**

**Policy No.** 7170-1-1-99859-2014.72156-92940642

**CHICAGO TITLE INSURANCE COMPANY**

To the County of Gallatin and the City of Manhattan in Montana

CHICAGO TITLE INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Nebraska, with its principal office in the City of Jacksonville, Florida, and duly authorized to insure titles in Montana hereby certifies that from its examination of these public records which are impart constructive notice of matters affecting the title to the real estate described in Schedule A hereof, as of the 25<sup>th</sup> day of February, at 5 o'clock P.M., the title to the real estate was indefeasibly vested in fee simple record in:

CTA Land & Development, LLP, a Montana limited liability partnership

subject only to the obligations, liens, charges, encumbrances and other matters shown under Schedule B hereof.

The maximum liability of the undersigned under this certificate is limited to the sum of \$200.00

This certificate of title is made in consideration of the payment of the premium by the subdivider of the land and for the use of the County and City above named.

7170MT

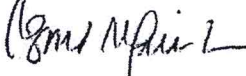
Order Number: 1-101845

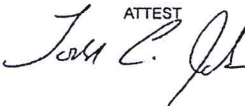
American Land Title Company of Montana  
1800 W. Koch St.  
Bozeman, MT 59715

  
Wendy K. Schlosser, Authorized Signatory



CHICAGO TITLE INSURANCE COMPANY

By:   
President

ATTEST  
  
Secretary

## Schedule A

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Being the legal description of the real estate covered by this certificate.

The following described parcel of real estate:

E $\frac{1}{2}$ E $\frac{1}{2}$ E $\frac{1}{2}$  of Section 14, Township 1 South, Range 3 East, P.M.M., Gallatin County, Montana, EXCEPTING THEREFROM all of Lot 1 Minor Subdivision No. 245 on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana, and SUBJECT TO existing recorded easements and rights-of-way. Said tract being further described as follows:

BEGINNING at a point on the Section Line common to Section 11 and Section 14, Township 1 South, Range 3 East, Principal Meridian, Montana, said point being the East-East 1/64 corner Common to said Sections 11 and 14; thence S89°13'10"E, along said section line, 424.62 feet to the northwest corner of Minor Subdivision Plat No. 245, on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana; thence leaving said section line S00°06'07"W, 30.00 feet to the northwest corner of Lot 1 of said Minor Subdivision No. 245; thence continuing S00°06'07"W, along the westerly line of said Lot 1, a distance of 212.77 feet to the southwesterly corner of said Lot 1; thence S89°13'48"E, along the southerly line of said Lot 1, a distance of 212.73 feet to the southeasterly corner of said Lot 1, said corner also being a point on said westerly right-of-way; thence along the westerly right-of-way of Churchill Road for the following six (6) courses:

S00°05'51"W, 568.88 feet;

Thence N89°54'09"W, 40.00 feet;

Thence S00°05'51"W, 700.00 feet;

Thence S89°54'09"E, 40.00 feet;

Thence S00°05'51"W, 857.15 feet to the beginning of a curve to the left, said curve having a radius of 316.50 feet and a central angle of 25°08'53";

Thence along said curve 138.92 feet to a point on the section line common to Section 13 and Section 14, Township 1 South, Range 3 East, Principal Meridian, Montana;

(Continued)

## Schedule A

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Thence leaving said westerly right-of-way, S00°05'51"W, along said section line, 147.43 feet to the quarter corner common to said Sections 13 and 14; thence S00°09'10"E, along the section line common to said Sections 13 and 14, a distance of 2660.78 feet to the southeast corner of said Section 14; thence S89°10'39"W, along the section line common to said Section 14 and Section 23, Township 1 South, Range 3 east, Principal Meridian, Montana, as distance of 659.61 feet to the East-East 1/64 corner common to said Sections 14 and 23; thence N00°12'18"W along the west line of the E½E½SE¼ of said Section 14, a distance of 2678.68 feet to a pint on the east-west centerline of said Section 14, said point also being the southwest corner of the E½E½NE¼ ; thence N00°00'59"W, along said E½E½NE¼, a distance of 2651.00 feet to the POINT OF BEGINNING.

## Schedule B

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**Being all of the estates, interests, equities, lawful claims, or demands, defects, or objections whatsoever to title; and all easements, restrictions, liens, charges, taxes (general, special, or inheritance, or assessments of whatever nature), or encumbrances; and all other matters whatsoever affecting said premises, or the estate, right, title or interest of the record owners, which now do exist of record.**

1. Any right, title, or interest in minerals in or under said land including, but not limited to, metals, oil, gas, coal, other hydrocarbons, sand gravel or other common variety materials, stone, mineral rights, mining rights, easement rights, water rights, claims of title to water or other matters relating thereto, whether expressed or implied and whether or not shown by the public records.
2. Easements, covenants, conditions and restrictions, and other servitudes that are not subject to the Montana Subdivision and Platting Act are not shown herein.
3. Taxes for the second half of the year 2014 and subsequent years. Taxes for the first half of the year 2014 are paid. Taxes for the second half of the year 2014 are due and payable and will be delinquent if not paid on or before May 31, 2015. Taxes for the year 2015 are a lien not yet due or payable. (Parcel No. RFE19575) [See Gallatin County tax information attached]
4. Mortgage from The Village At Amsterdam LLC, as Mortgagor to First Interstate Bank, as Mortgagee in the amount of \$1,283,969.25, dated August 20, 2010 and recorded September 14, 2010, as Document No. 2370068. Modification recorded November 6, 2013 as Document No. 2467570. Modification recorded January 28, 2014 as Document No. 2473422.
5. No Search has been made for water rights and unpatented mining claims, and liability thereon is excluded from coverage of this certificate.

**END OF SCHEDULE B**