



October 21, 2024

Property Address: 505 South Grant Avenue, Fowler, IN 47944
County: Benton
File Number: 24-23023

Listing Agent: Marcus Sippy, Williams & Williams Worldwide Real Estate Auction

Enclosures: Preliminary Title Report

Notes: _____

Corporate Office
202 S. Michigan Street
Suite 300
South Bend, IN 46601
574.232.5845 FAX 574.289.1514

***For a complete list of offices,
please visit our website
www.meridiantitle.com/locations***

MERIDIAN TITLE CORPORATION
Commercial Division North West Indiana
1000 W. State Road 2
LaPorte, IN 46350
219.362.3228
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File No.: 24-23023 Effective Date: October 11, 2024 at 8:00 AM

Customer Reference No.: Property Address Reference: 505 South Grant Avenue, Fowler, IN 47944

507 South Grant Avenue, Fowler, IN 47944

1. Policy or Policies to be issued:

(a) ALTA Owner's Policy 06/17/06 Amount: **TBD**

Proposed Insured: **A natural person or legal entity to be determined**

(b) ALTA Loan Policy 06/17/06 Amount:

Proposed Insured:

2. The estate or interest in the land described or referred to in this Preliminary Title Report is Fee Simple.

3. Title to said estate or interest in said land is at the effective date hereof vested in:

[LAC Deluxe LLC, an Indiana limited liability company](#)

4. The land referred to in this Preliminary Title Report is located in the County of Benton, State of Indiana described as follows:

SEE ATTACHED EXHIBIT "A"

EXHIBIT A

Lots Numbered Fifteen Hundred Twenty-one (1521), Fifteen Hundred Twenty-two (1522) and Fifteen Hundred Twenty-three (1523) in the Original Plat of the Town of Fowler, Benton County, Indiana, as per plat thereof recorded in [Plat Book 13, page 63](#), in the Office of the Recorder of Benton County, Indiana. EXCEPT the North thirty-two (32) feet of even width off of said Lots.

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

THE FOLLOWING ARE THE REQUIREMENTS TO BE COMPLIED WITH:

1. Notification in writing is required for all changes to this Preliminary Title Report. Additional requirements may be imposed after review of said notification.
2. Vendor's Affidavit (if Owner's Policy) and Mortgagor's Affidavit (if Lender's Policy).

As to the Lender's Policy only:

Upon receipt of a Vendor's and Mortgagor's Affidavit with content and form acceptable to the insurer, the Standard Exceptions as set out in Part II of the Schedule B herein will be deleted.)

3. Properly executed and fully completed Certificate of Non-Foreign Status of Transferor.

Note: Seller Proceeds cannot be disbursed until this form is completed in its entirety.

4. You must file a Disclosure of Sales Information forms prescribed by the State Board of Tax Commissioners pursuant to I.C. 6-1.1-5.5. The disclosure form must be filed with the county auditor's office prior to recording.
5. Warranty Deed suitable for recording.
6. Provide satisfactory evidence, such as the Operating Agreement, as to who the manager(s) or member(s) authorized to transact business on behalf of LAC Deluxe LLC, an Indiana limited liability company and evidence, such as a Resolution, that said manager(s)/member(s) are authorized to execute the deed required above.

AND

Language appearing on the deed that: The undersigned person(s) executing this deed on behalf of the Limited Liability Company represent and certify that they are a current member/manager of said Limited Liability Company and have been fully empowered by a proper meeting and vote of the Limited Liability Company members to execute and deliver this deed.

NOTE: Due to the passage of SEA 370 (P.L. 80-2013), rates and fees are subject to change from current existing charges for transactions closed on or after July 1, 2013.

NOTE: In accordance with applicable underwriter guidelines, there may be a title premium re-issue discount for this transaction. Please contact our office prior to your closing for more details.

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING MATTERS UNLESS THE SAME ARE DISPOSED OF 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. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping in improvements.
3. Any facts, rights, interests or claims which are not shown by the Public Records but which could be ascertained by an accurate survey of the Land or by making inquiry of persons in possession of the Land.
4. Easements, liens or encumbrances or claims thereof, which are not shown by the Public Records.
5. Any lien, or right to a lien for services, labor or material imposed by law and not shown by the Public Records.
6. Taxes or special assessments which are not shown as existing liens by the Public Records.
7. All taxes for the year 2023 Payable in 2024 and subsequent years, not yet due and payable.

Taxes for the year 2023 Payable in 2024 are as follows:

Key No. 986486 - Fowler (Center)
 State ID No. 04-08-15-331-012.000-004
 1st installment due May 10, 2024 \$1,505.72 - Paid
 2nd installment due Nov. 10, 2024 \$1,505.72 - Paid

Assessed Valuations: 2023/2024

Land \$40,100.00
 Improvements \$64,600.00
 Exemption (None) \$0.00

Net Valuations \$104,700.00

NOTE FOR INFORMATION: Tax information supra is limited to the LAST BILLED information reflected in the computer input in the Treasurer’s office and does not necessarily reflect the most current information as to applicable penalties, deductions, exemptions, assessments and payments. Also, it does not reflect possible additional taxes and civil penalties as a result of a determination by County officials that a deduction was improperly granted. A check with the Treasurer’s or Auditor’s Office should be made to determine the exact status and amount of taxes due, if any.

8. Special assessments/sewer usage charges, if any, levied by the City/Town of Fowler.
9. Possible Rights of Way for legal drains and ditches, feeders and laterals, if any, and all rights therein.
10. Subject to parties in possession by virtue of unrecorded leases.
11. Minerals or mineral rights or any other subsurface substances (including, without limitation, oil, gas and coal), and all rights incident thereto, now or previously leased, granted, excepted or reserved.

NOTE: The Indiana statutes prohibit ownership of certain real property by certain foreign parties. The specific statutory language can be found at Indiana Code § 1-1-16-1, et seq. and IC 32-22-3-1, et seq. (“the Act”). Any loss or damage resulting from a violation of the Act is excluded under the terms of the Policy.

SEARCH AND LIMITATION OF LIABILITY

This information in commitment form is not an abstract or opinion of title, nor is it a commitment to insure title. This information 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.

Liability by MERIDIAN TITLE CORPORATION is limited to a maximum of \$1,000.00. Liability is limited to actual loss or damage resulting solely from the inaccuracy of the information set forth above. This Guarantee specifically, but not by limitation, does not evidence or assure the following:

- Matters subsequent to Search date herein;
- Property Owners fees and assessments, unless recorded as a lien;
- City and/or County codes and ordinances;
- Unrecorded building lines, easements, restrictions, covenants, or rights of way.

NOTE: Effective July 1, 2009, HEA 1374 (enacting Indiana Code 27-7-3.7) requires Good Funds for real estate transactions. Funds received from any party to the transaction in an amount of \$10,000 or more must be in the form of an irrevocable wire transfer. Funds received from any party in an amount less than \$10,000 may be in the form of irrevocable wire transfer, cashier's check, certified check, check drawn on the escrow account of another closing agent, or check drawn on the trust account of a licensed real estate broker. Personal checks may be accepted, provided the amount does not exceed \$500. Meridian Title Corporation strongly suggests that all funding for the transaction be in the form of an irrevocable wire in order to allow us to disburse funds timely to all parties. Otherwise it's possible that disbursements may be delayed until the funds have been unconditionally credited.

NOTE: This Commitment is not an abstract, examination, report, or representation of fact or title and does not create and shall not be the basis of any claim for negligence, negligent misrepresentation or other tort claim or action. The sole liability of company and its title insurance agent shall arise under and be governed by the conditions of the commitment.

NOTE: RREAL IN is statutorily mandated by Indiana Code 27-7-3-15.5 and its objective is to develop an electronic system for the collection and storage of information concerning persons that have or will participate in or assist with a residential real estate transaction. All closing agents are required to complete an on-line form pursuant to the statute. If you are person or party to which this section applies; loan brokerage business, mortgage loan originator, principal real estate broker, real estate sales person or real estate broker salesperson, title insurance underwriter, title insurance agency and/or agent, licensed or certified appraiser, appraisal management company, or creditor to a first lien purchase mortgage, you must provide the closing agent with applicable license information or be subject to possible fines as indicated in said Indiana Code. More information can be found at www.in.gov/idoi/.



Privacy Policy Notice

PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates (including insurance companies and insurance agents), from sharing nonpublic personal information about a consumer with a nonaffiliated third party unless the institution provides the consumer with a notice of its privacy policies and practices, such as type of information that it collects about the consumer and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of privacy policies and practices of Meridian Title Corporation.

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

- Information we receive from you, such as on applications or other forms,
- information about your transaction that we secure from our files, from our affiliates or from third parties,
- information we receive from a consumer reporting agency and
- 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 information will be collected about you.

If you are concerned about the information we have collected, please write us.

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 permitted by law.

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 non-public 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.

No response to this notice is required, but if you have questions, please write us:

Meridian Title Corporation
202 S. Michigan Street, Suite 701
South Bend, Indiana 46601