TITLE REVIEW

REPORT PREPARED BY: KNIGHT BARRY TITLE SERVICES LLC FILE NUMBER: 1178268 DOCUMENT DATE: 11/24/2020 LAST REVISION DATE: 2/24/2021

SCHEDULE B - PART 2 EXCEPTIONS:

001. TO 008.: GENERAL EXCEPTIONS.

100. AND 101.: NON-SURVEY RELATED ITEMS.

200. MINERAL RIGHTS AND OTHER MATTERS CONTAINED IN THE INSTRUMENT RECORDED JULY 22, 1926 IN VOLUME 53 OF RECORDS, PAGE 319 AS DOCUMENT NO. 40335. (NON-SURVEY EXCEPTION)

201. PUBLIC OR PRIVATE RIGHTS, IF ANY, IN SUCH PORTION OF THE LAND AS MAY BE PRESENTLY USED, LAID OUT, OR DEDICATED IN ANY MANNER WHATSOEVER, FOR STREET, HIGHWAY AND/OR ALLEY PURPOSES.

(YELLOW BIRCH ROAD AND ATKINS ROAD PUBLIC RIGHT-OF-WAY IS SHOWN ON SURVEY.)

202. RIGHTS AND EASEMENTS (IF ANY) IN AND TO ANY AND ALL RAILROAD SWITCHES, SIDETRACKS, SPUR TRACKS AND RIGHTS OF WAY LOCATED UPON OR APPURTENANT TO THE LAND. (NO EVIDENCE OF RAILROAD TRACKS EXIST WITHIN THE PARENT PARCEL.)

> WEST QUARTER CORNER SECTION 9 T37N RIZE

FOUND, BENT SPIKE, P.O.C.

585° 16' 27"E NORTH LINE OF THE SW1/4 OF SEC 9, T37N, R12E _____ 5276.34" (F)

LOT LOF C.S.M. VOL. 5.

AS DOCUMENT NUMBER

167253 IN THE FOREST

COUNTY REGISTER'S OFFICE

NW1/4 - SW1/4 SEC 9, T37N, R12E

SW1/4 - SW1/4 SEC 9, T37N, R12E

PAGES 206-20GA, RECORDED

2384.26

- PARENT PARCEL

BOUNDARY, TYP.

VICINITY MAP

PARENT PARCEL DESCRIPTION PER TITLE REPORT BY KNIGHT BARRY TITLE SERVICES LLC (PARCEL NUMBER: 016-00074-0000)

THE SOUTH ONE-HALF (S 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN, EXCEPTING ANY PART THEREOF USED FOR ROADWAY PURPOSES:

EXCEPTING THEREFROM THE PARCEL OF LAND DESCRIBED IN WARRANTY DEED RECORDED DECEMBER 15, 1986, IN VOLUME 154 OF RECORDS, PAGE 368, AS DOCUMENT NO. 131726;

FURTHER EXCEPTING A 100 FOOT STRIP OF LAND, FORMER RAILWAY RIGHT OF WAY;

A 100 FOOT WIDE STRIP OF LAND EXTENDING ACROSS SAID NE 1/4 OF THE SW 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 12 EAST;

THE NORTH ONE-HALF (N 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN; EXCEPTING THEREFROM THAT PART PREVIOUSLY CONVEYED IN VOLUME 155 OF RECORDS, PAGE 217, AS DOCUMENT NO. 132242.

SURVEYOR'S NOTES

1) ALL FASEMENTS AND/OR LEASE AREAS SHOWN AND NOT LABELED AS EXISTING SHALL BE PENDING LINTIL RECORDED

2) AN ATTEMPT WAS MADE TO LOCATE ALL PROPERTY CORNERS AND MONUMENTS. WHERE NO MONUMENTS WERE FOUND, THE PROPERTY LINE WAS DRAWN BASED ON RECORDED AND/OR FILED DOCUMENTS.

3) NOT TO BE USED AS CONSTRUCTION DRAWINGS.

4) LOCATION OF UTILITIES EXISTING ON OR SERVING THE SURVEYED PROPERTY WAS DETERMINED BY OBSERVED EVIDENCE, EVIDENCE FROM PLANS PROVIDED TO THE SURVEYOR OR MARKINGS PURSUANT TO A UTILITY LOCATE REQUESTED BY THE SURVEYOR. WISCONSIN DIGGER'S HOTLINE UTILITY LOCATE NUMBER 20204905774.

5) FIELDWORK WAS PERFORMED BY RAMAKER & ASSOCIATES AND REVIEWED BY CHARLES G. LOVELL, WISCONSIN SURVEYOR NUMBER S-320G-8 G) THE PURPOSE OF THIS SURVEY IS TO ESTABLISH AND DESCRIBE A LEASE AREA AND ASSOCIATED EASEMENTS. THIS IS NOT A BOUNDARY SURVEY OF THE PARENT PARCEL.

7) THE VBHV LEASE AREA AND ASSOCIATED EASEMENTS LIE WITHIN THE PARENT PARCEL.

9) THE VBHV 30' WIDE ACCESS \$ UTILITY EASEMENT TERMINATES AT THE SOUTH PUBLIC RIGHT-OF-WAY OF YELLOW BIRCH ROAD.

9) PARENT PARCEL DESCRIPTION FROM RECORDED AND/OR FILED DOCUMENTS.

10) THIS MAP WAS PREPARED WITH THE AID OF A TITLE REPORT BY KNIGHT BARRY TITLE SERVICES LLC, FILE NUMBER: 1178268, DOCUMENT

11) BEARINGS ARE REFERENCED TO THE NORTH LINE OF THE SW1/4 OF SECTION 9, T37N, R12E, MEASURED TO BEAR S85° 16' 27"E BY GPS GRID USING THE WISCONSIN COUNTY COORDINATE SYSTEM, FOREST COUNTY, U.S. FOOT. 12) VERTICAL DATUM: NORTH AMERICAN VERTICAL DATUM OF 1988.

13) F.E.M.A. FLOOD PANEL MAP NUMBER 55041C0305C, ZONE X, AREAS OF MINIMAL FLOOD HAZARD, EFFECTIVE DATE, 12/16/2011.

LEGEND CERTIFIED SURVEY MAP POINT OF BEGINNING POINT OF COMMENCEMENT POINT OF TERMINATION PLATTED DISTANCE PARENT PARCEL BOUNDARY EXISTING TREELINE OHE EXISTING OVERHEAD ELECTRIC
EXISTING OVERHEAD ELECTRIC
EXISTING BURIED ELECTRIC
EXISTING BURIED TELEPHONE
EXISTING UTILITY POLE
EXISTING TELEPHONE PEDESTAL
EXISTING ASPHALT
EXISTING ASPHALT 9 **EXISTING GRAVEL** LEASE AREA

EASEMENT SIDELINE

EASEMENT CENTERLINE -

FOREST CO SURVEYOR
FILE # 37 209 - 20210302
DATE 05 05 2023 BY M





VBHV, LLC



EAST QUARTER CORNER

SECTION 9, T37N, R12E FOUND, PK NAIL

YELLOW

(PUBLIC ROAD)

BIRCH ROAD

50° 00' 00"E

ATKINS RD

(PUBLIC ROAD)

220.64

RIGHT-OF-WAY LINE, TYP.

LEASE AREA.

SEE DETAIL

NE1/4 - SW1/4

SEC 9, T37N, R12E

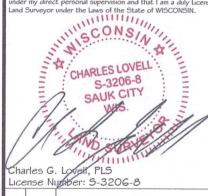
PARCEL NUMBER: 016-00074-0000 OWNER: HOULE, DAVID J. AND MARY L

SE1/4 - SW1/4

SEC 9, T37N, R12E

ification \$ Seal: ereby certify to Vertical Bridge REIT, LLC, a Delaware limited ability company, its subsidiaries, and their respective success and/or assigns; Toronto Dominion (Texas) LLC, as Administrative Agent, for itself and on behalf of the lenders parties from time to ime to that certain Second Amended and Restated Loan

agreement dated June 17, 2016 with Vertical Bridge Holdco, LC, as borrower, and Vertical Bridge Holdco Parent, LLC, as a arent, as may be amended, restated, modified or renewed, their accessors and assigns as their interests may appear; and KNIGH BARRY TITLE SERVICES LLC; that this Survey Document was prepared and the related Survey Work was performed by me or ider my direct personal supervision and that I am a duly licen



		F 10	
2EV	DATE	DESCRIPTION	_
SSUE	=11.14	passion non	

DATE ISSUED 3/2/2021 HASE FINAL ROJECT TITLE:

> HILES VBHV. LLC US-WI-5315

PROJECT ADDRESS YELLOW BIRCH ROAD ARGONNE, WI 54511 FOREST COUNTY

SHEET TITLE:

SITE SURVEY

CALE:

NONE

47056 PROJECT NUMBER

OF 2

SECTION LINE

OLIARTER SECTION LINE

QUARTER-QUARTER SECTION LINE

100' X 100' LEASE AREA DESCRIPTION

A PORTION OF LAND LOCATED IN THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN, AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BENT SPIKE LOCATING THE WEST QUARTER CORNER OF SAID SECTION 9; THENCE S85° 16' 27"E, 2384.26 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9; THENCE 50° 00' 00"E, 220.64 FEET TO THE POINT OF BEGINNING; THENCE N50° 56' 24'W, 100.00 FEET; THENCE S39° 03' 36"W, 100.00 FEET; THENCE S50° 56' 24"E, 100.00 FEET; THENCE N39° 03' 36"E, 100.00 FEET TO THE POINT OF BEGINNING. SAID LEASE AREA CONTAINS 10,000 SQUARE FEET (0.23 ACRES) AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED.

30' WIDE ACCESS & UTILITY EASEMENT CENTERLINE DESCRIPTION

A PORTION OF LAND LOCATED IN THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN, AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BENT SPIKE LOCATING THE WEST QUARTER CORNER OF SAID SECTION 9; THENCE S85° I 6' 27"E, 2384.26 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9; THENCE 50° 00' 00'E, 220.64 FEET TO THE EAST CORNER OF THE AFOREMENTIONED LEASE AREA; THENCE N50° 56' 24"W, 96.19 FEET ALONG THE NORTHEAST LINE OF THE AFOREMENTIONED LEASE AREA TO THE POINT OF BEGINNING; THENCE N09° 03' 36"E, 133.02 FEET, TO THE SOUTH RIGHT-OF-WAY OF YELLOW BIRCH ROAD AND THE POINT OF TERMINATION. SAID ACCESS & UTILITY EASEMENT CENTERLINE CONTAINS 133.02 LINEAR FEET, MORE OR LESS, AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED. SIDELINES OF SAID EASEMENT SHALL BE LENGTHENED OR SHORTENED TO BEGIN AT THE NORTHEAST AND NORTHWEST LINES OF THE AFOREMENTIONED LEASE AREA AND TO TERMINATE AT THE SOUTH RIGHT-OF-WAY OF YELLOW BIRCH ROAD.

30' WIDE ACCESS & GUY EASEMENT #1 CENTERLINE DESCRIPTION

A PORTION OF LAND LOCATED IN THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN, AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BENT SPIKE LOCATING THE WEST QUARTER CORNER OF SAID SECTION 9; THENCE S85° I 6' 27"E, 2384, 26 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9; THENCE S0° 00' 00"E, 220.64 FEET TO THE EAST CORNER OF THE AFOREMENTIONED LEASE AREA; THENCE N50° 56' 24"W, 78.87 FEET ALONG THE NORTHEAST LINE OF THE AFOREMENTIONED LEASE AREA TO THE POINT OF BEGINNING; THENCE NO9° 03' 36"E, 142.26 FEET TO THE POINT OF TERMINATION. SAID ACCESS & GUY EASEMENT #1 CENTERLINE CONTAINS 142.26 LINEAR FEET AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED. SIDELINES OF SAID EASEMENT SHALL BE LENGTHENED OR SHORTENED TO BEGIN AT THE NORTHEAST LINE OF THE AFOREMENTIONED LEASE AREA AND TO TERMINATE AT THE SOUTH RIGHT-OF-WAY OF YELLOW BIRCH ROAD.

30' WIDE ACCESS & GUY EASEMENT #2 CENTERLINE DESCRIPTION

A PORTION OF LAND LOCATED IN THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN, AND BEING

COMMENCING AT A FOUND BENT SPIKE LOCATING THE WEST QUARTER CORNER OF SAID SECTION 9; THENCE S85° 16' 27"E, 2384.26 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9; THENCE S0° 00' 00"E, 220.64 FEET TO THE EAST CORNER OF THE AFOREMENTIONED LEASE AREA; THENCE N50° 56' 24"W, 100.00 FEET TO THE NORTH CORNER OF THE AFOREMENTIONED LEASE AREA, THENCE S39° O3' 3C*W, 100.00 FEET TO THE WEST CORNER OF THE AFOREMENTIONED LEASE AREA, THENCE S50° 56' 24"E. 21.13 FEET ALONG THE SOUTHWEST LINE OF THE AFOREMENTIONED LEASE AREA TO THE POINT OF BEGINNING; THENCE 569° 03' 36"W, 142.26 FEET TO THE POINT OF TERMINATION. SAID ACCESS & GUY EASEMENT #2 CENTERLINE CONTAINS 142.26 LINEAR FEET AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED. SIDELINES OF SAID EASEMENT SHALL BE LENGTHENED OR SHORTENED TO BEGIN AT THE SOUTHWEST LINE OF THE AFOREMENTIONED

30' WIDE ACCESS & GUY EASEMENT #3 CENTERLINE DESCRIPTION

LEGEND

EXISTING ASPHALT
EXISTING GASPHALT
EXISTING GRAVEL
LEASE AREA
EASEMENT SIDELINE

CERTIFIED SURVEY MAP POINT OF BEGINNING POINT OF COMMENCEMENT

PARENT PARCEL BOUNDARY EXISTING RIGHT-OF-WAY
EXISTING LOT LINE
EXISTING TREELINE

EXISTING TREELINE
EXISTING OVERHEAD ELECTRIC
EXISTING BURIED ELECTRIC
EXISTING BURIED TELEPHONE
EXISTING UTILITY POLE
EXISTING TELEPHONE PEDESTAL

EASEMENT SIDELINE

EASEMENT CENTERLINE

SECTION LINE

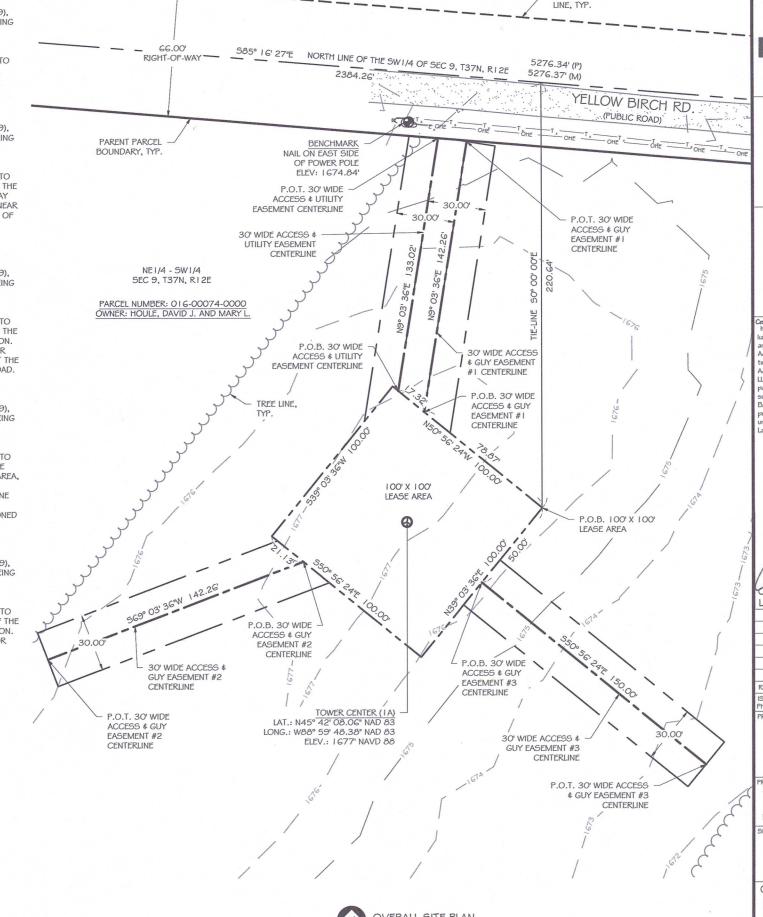
QUARTER SECTION LINE

QUARTER-QUARTER SECTION LINE

POINT OF TERMINATION

A PORTION OF LAND LOCATED IN THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION NINE (9), TOWNSHIP THIRTY-SEVEN (37) NORTH, RANGE TWELVE (12) EAST, IN THE TOWN OF HILES, FOREST COUNTY, WISCONSIN, AND BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BENT SPIKE LOCATING THE WEST QUARTER CORNER OF SAID SECTION 9; THENCE S85° 16' 27"E, 2384.26 FEET ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 9; THENCE S0° 00' 00"E, 220.64 FEET TO THE EAST CORNER OF THE AFOREMENTIONED LEASE AREA; THENCE \$39° 03' 36"V, 50.00 FEET ALONG THE SOUTHEAST LINE OF THE AFOREMENTIONED LEASE AREA TO THE POINT OF BEGINNING; THENCE 550° 56' 24"E, 150.00 FEET TO THE POINT OF TERMINATION. SAID ACCESS & GUY EASEMENT #3 CENTERLINE CONTAINS 150.00 LINEAR FEET AND IS SUBJECT TO ANY AND ALL EASEMENTS OR AGREEMENTS, RECORDED OR UNRECORDED.





RIGHT-OF-WAY

VBHV, LLC



nereby certify to Vertical Bridge REIT, LLC, a Delaware limited liability company, its subsidiaries, and their respective succe and/or assigns; Toronto Dominion (Texas) LLC, as Administra Agent, for itself and on behalf of the lenders parties from time t time to that certain Second Amended and Restated Loan
Agreement dated June 17, 2016 with Vertical Bridge Holdco, LC, as borrower, and Vertical Bridge Holdco Parent, LLC, as a rent, as may be amended, restated, modified or renew ccessors and assigns as their interests may appear; and KNIG BARRY TITLE SERVICES LLC; that this Survey Document was prepared and the related Survey Work was performed by me or

nder my direct personal supervision and that I am a duly Lice under my direct personal supervision and that 1 am a duty us Land Surveyor under the Laws of the State of WISCONSIN. MISCONSIN

CHARLES LOVELL S-3206-8 SAUK CITY

Charles G. Lovel PLS

Icense Number: 5-3206-8 REV DATE DESCRIPTION

DATE ISSUED 3/2/2021 FINAL PROJECT TITLE

> HILES VBHV, LLC US-WI-5315

PROJECT ADDRESS YELLOW BIRCH ROAD ARGONNE, WI 54511 FOREST COUNTY

SITE SURVEY

25 100 47056 PROJECT NUMBER SHEET 2 OF 2

OVERALL SITE PLAN