



**For questions about your commitment
or other title needs, please contact us:**

**Accurate Title Company
113 Blue Jay Dr, Suite 101
Liberty, MO 64068
(816)702-1300**

Escrow Officer

**Angela Schembri
aschembri@accuratetitleco.com
816-741-1001**

Escrow Assistant

**Megan McGinty
mmcginty@accuratetitleco.com
816-741-1001**

Title Officer

Amy Aldrich

Thank you for your business!



**ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)**

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

Issuing Agent: Accurate Title Company
Issuing Office: 113 Blue Jay Dr, Suite 101, Liberty, MO 64068
Issuing Office's ALTA® Registry ID: 1017579
Loan ID No.:
Commitment No.: 2615487
Issuing Office File No.: 2615487
Property Address: 905 Broadway Blvd, Kansas City, MO 64105

SCHEDULE A

1. Commitment Date: May 20, 2026 at 12:00 AM
2. Policy to be issued:
 - a. ALTA Owners Policy (07/01/2021)
Proposed Insured: Mulberry Lofts LLC, a ___ limited liability company and Mulberry Lofts RC LLC, a ___ limited liability company
Proposed Amount of Insurance: \$4,433,000.00
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:

905 Broadway LLC, a Missouri limited liability company
5. The Land is described as follows:

SEE EXHIBIT A ATTACHED HERETO

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SCHEDULE A
(Continued)

BY:



Troy Podraza, Authorized Signatory

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**ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)**

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. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Warranty Deed executed by an authorized signor for 905 Broadway, LLC, a Missouri limited liability company, to Mulberry Lofts LLC, a ___ limited liability company and Mulberry Lofts RC LLC, a ___ limited liability company.

5. Item No. 10 of Schedule B-Section 2, must be released.
6. Seller is to verify that there are no existing violations of the Declaration of Height Restriction shown at Item No. 13 of Schedule B-Section 2.
7. In regard to Item No. 14 of Schedule B-Section 2, obtain and submit a properly executed termination of easement to be filed of record.

(Continued, next page)

8. In regard to Item No. 15 of Schedule B-Section 2, we require a Estoppel Affidavit statng the property is in material compliance with said Item and any applicable amendments and that the proposed transaction does not violate said Agreement.
9. In regard to Item No. 15 , obtain and submit from LCRA an approved Completion Certificate and Certificate of Qualification for Tax Abatement in connection with the Project.
10. In regard to Item No. 15, obtain and deliver LCRA's prior written consent to the assignment described in agreement.
11. In regard to Item No. 15, obtain and submit for recording an assignment and assumption agreement, pursuant to which Seller assigns and Purchaser assumes all of Seller's rights and obligations under the Redevelopment Contract commencing after the Closing Date.

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SCHEDULE B PART I

(Continued)

12. NOTE: Purchaser requires Seller to assist and cooperate with Purchaser in all aspects with obtaining the necessary approvals for the assignment of the LCRA documents and tax benefits to Purchaser, as well Seller must take all actions necessary to effect such assignment at Closing.
13. LLC Buyer/Borrower Requirements:
- A. Title Company requires to be provided with a copy of Mulberry Lofts LLC, a ___ limited liability company's filed, stamped and dated certificate/articles of organization, and any amendments thereto;
- B. Title Company requires to be provided with a copy of the operating agreement for Mulberry Lofts LLC, a ___ limited liability company together with any amendments thereto. The operating agreement, and any amendments thereto, must be:
1. executed in the limited liability company's name;
 2. signed by all members;
- C. Title Company requires a Certificate of Good Standing of the State of , for Mulberry Lofts LLC, a ___ limited liability company.

(Continued, next page)

14. LLC Buyer/Borrower Requirements:
- A. Title Company requires to be provided with a copy of Mulberry Lofts RC LLC, a ___ limited liability company's filed, stamped and dated certificate/articles of organization, and any amendments thereto;
- B. Title Company requires to be provided with a copy of the operating agreement for Mulberry Lofts RC LLC, a ___ limited liability company together with any amendments thereto. The operating agreement, and any amendments thereto, must be:
1. executed in the limited liability company's name;
 2. signed by all members;
- C. Title Company requires a Certificate of Good Standing of the State of , Mulberry Lofts RC LLC, a ___ limited liability company.

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SCHEDULE B PART I

(Continued)

15. LLC Seller Requirements:
- A. Title Company requires to be provided with a copy of 905 Broadway, LLC, a Missouri limited liability company's filed, stamped and dated certificate/articles of organization, and any amendments thereto;
- B. Title Company requires to be provided with a copy of the operating agreement for 905 Broadway, LLC, a Missouri limited liability company together with any amendments thereto. The operating agreement, and any amendments thereto, must be:
1. executed in the limited liability company's name;
 2. signed by all members;
- C. Title Company requires a Certificate of Good Standing of the State of Missouri, for 905 Broadway, LLC, a Missouri limited liability company.
16. Pay the full consideration to, or for the account of, the grantors or mortgagors.
17. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
18. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notices of intent to perfect a lien for labor or material.
19. NOTICE: If any part of the property will be used for the cultivation, distribution, manufacture, or sale of marijuana, we must be notified prior to closing. We reserve the right to make future requirements.
20. Title Company requires a Verbal Update to be performed prior to close to detect any matters appearing of record after the effective date of commitment.
21. If this transaction is subject to reporting under the Residential Real Estate Reporting Rule ("RRE Rule") issued by FinCEN, the Reporting Person (typically the Company's Policy Issuing Agent) must be provided with all necessary information before closing the transaction contemplated herein. The Reporting Person, as defined under the RRE Rule and required by Federal law, must collect additional information for certain transactions pursuant to the Bank Secrecy Act. Failure by any party to furnish the required information may delay the closing or prevent the Company from issuing the requested title insurance policy.

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**ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)**

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. Rights or Claims of parties in possession not shown by the public records.
3. Easements or claims of easements not shown by the public records.
4. Discrepancies, conflicts in boundary lines, encroachments, overlaps, variations or shortage in area or content, party walls and any other matters that would be disclosed by a correct survey and/or physical inspection of the land.
5. Any lien, or right to lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public record.
6. Any water or well rights, or rights or title to water or claims thereof, in, on or under the land.
7. Unpatented mining claims; reservations or exceptions in patents or in the Acts authorizing the issuance of said patents.
8. All taxes, assessments, levies and charges which constitute liens or are due or payable including unredeemed tax sales.
9. 2025 Taxes in the base amount of \$28,754.74, PAID IN FULL (Key No. [29-220-28-03-00-0-00-000](#)) Assessed as 905 Broadway Blvd, Kansas City, MO 64105.

The above amount includes the following [Assessments](#): CID-Downtown Loop Assessed Value - \$3,341.45
TDD-KC Main Street Rail - \$5,406.69

NOTE: The premises in question lies within the City of Kansas City, and said City may have additional assessments due and payable.

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SCHEDULE B PART II

(Continued)

10. Deed of Trust and Fixture Filing, dated June 20, 2024, filed June 26, 2024, [Document No. 2024E0041213](#), executed by 905 Broadway, LLC, a Missouri limited liability company, to First American TR Services of Missouri, LLC, Trustee and Bob Bolton KC, LLC, a Florida limited liability company, Beneficiary, stating that it secures a debt in the principal amount of \$3,600,000.00.
11. This item has been intentionally deleted.
12. Easements, Restrictions and Setbacks, if any, contained in the Plat and Dedication of [ASHBURN'S ADDITION](#), filed February 1, 1859, Plat Book 1, Page 103, but deleting any covenant, condition or restriction based on indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604 (c).
13. Terms and Provisions of Declaration of Height Restriction contained in the instrument filed July 6, 2016 as [Document No. 2016E0059869](#) and as further amended, but deleting any covenant, condition or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42 USC 3604.
14. Temporary Construction Easement contained in the instrument filed July 6, 2016, as [Document No. 2016E0059870](#).
15. Terms and provisions contained in Redevelopment Contract, recorded October 18, 2016, [Document No. 2016E0098102](#), Amendment to Redevelopment Contract, recorded April 7, 2017, [Document No. 2017E0030526](#) and Second Amendment to Redevelopment Contract, recorded August 23, 2018, [Document No. 2018E0074073](#).
16. Tenants in possession under written leases.
17. No Certification is made as to special assessments except those certified to the Office of the County Treasurer.
18. CHAIN OF TITLE:

Warranty Deed, dated 08/31/2015, filed 09/02/2015, [Document No. 2015E0079489](#), executed by Waltel Properties, LLC, a Colorado limited liability company, as Grantor(s), in favor of 905 Broadway LLC, a Missouri limited liability company, as Grantee(s).

NOTE: This chain of title is for informational purposes only and will not appear on the final policy to be issued hereafter.
19. Any documents linked herein are provided for convenience only. Linked documents are not an abstract or attempt to abstract and shall not be the basis of any claim for negligence, negligent misrepresentation or other tort claim or action.

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**ALTA COMMITMENT FOR TITLE INSURANCE
(ALTA Adopted 07-01-2021)**

EXHIBIT A

The Land is described as follows:

Lots 3 and 4, Block 5, ASHBURN'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri.



ALTA COMMITMENT FOR TITLE INSURANCE
Issued by
WESTCOR LAND TITLE INSURANCE COMPANY
(ALTA Adopted 07-01-2021)

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, Westcor Land Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

BY:

WESTCOR LAND TITLE INSURANCE COMPANY

Troy Podraza, Authorized Signatory



By:
Mary O'Donnell - President

Attest:
Donald A. Berube - Secretary

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I-Requirements; and
 - f. Schedule B, Part II-Exceptions; and
 - g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

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5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I-Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

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9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. INTENTIONALLY OMITTED

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NOTICE OF PRIVACY POLICY
of
Accurate Title Company

Accurate Title Company value their customers and are committed to protecting the privacy of personal information. In keeping with that philosophy, we have developed a Privacy Policy, set out below, that will ensure the continued protection of your nonpublic personal information and inform you about the measures Accurate Title Company take to safeguard that information.

Who is Covered

Accurate Title Company value their customers and are committed to protecting the privacy of personal information. In keeping with that philosophy, we have developed a Privacy Policy, set out below, that will ensure the continued protection of your nonpublic personal information and inform you about the measures Accurate Title Company take to safeguard that information.

Information Collected

In the normal course of business and to provide the necessary services to our customers, we may obtain nonpublic personal information directly from the customer, from customer-related transactions, or from third parties such as our title insurance agents, lenders, appraisers, surveyors or other similar entities.

Access to Information

Access to all nonpublic personal information is limited to those employees who have a need to know in order to perform their jobs. These employees include, but are not limited to, those in departments such as legal, underwriting, claims administration and accounting.

Information Sharing

Generally, Accurate Title Company do not share nonpublic personal information that it collects with anyone other than its policy issuing agents as needed to complete the real estate settlement services and issue its title insurance policy as requested by the consumer. Accurate Title Company may share nonpublic personal information as permitted by law with entities with whom Accurate Title Company has a joint marketing agreement. Entities with whom Accurate Title Company has a joint marketing agreement have agreed to protect the privacy of our customer's nonpublic personal information by utilizing similar precautions and security measures as Accurate Title Company use to protect this information and to use the information for lawful purposes. Accurate Title Company, however, may share information as required by law in response to a subpoena, to a government regulatory agency or to prevent fraud.

Information Security

Accurate Title Company, at all times, strive to maintain the confidentiality and integrity of the personal information in its possession and has instituted measures to guard against its unauthorized access. We maintain physical, electronic and procedural safeguards in compliance with federal standards to protect that information.

Initial(s) _____ / _____



113 Blue Jay Dr, Ste 101
Liberty, MO 64068
(816) 702-1300

Options for Paying Closing Funds (FUNDS MUST BE RECEIVED BY THE DISBURSEMENT DATE)

Due to recent reports of attempted fraud involving the hacking of email accounts and the misdirection of wired funds, please phone our office immediately if you receive any deviations from or revisions to the wiring instructions contained herein. We are not liable for any misdirected funds that do not reach our Escrow Bank Account number listed below.

1. Wire

Provide your bank with the following instructions:

Receiving Bank Name: Commerce Bank
Bank Address: 811 Main St
Kansas City, Missouri 64105
ABA/Routing No.: 101000019
Beneficiary Account No.: 427845473
Beneficiary Account Name: Accurate Title Company

Must reference borrower's name

2. Cashier's Check

Funds MUST BE IN THE FORM OF A CASHIER'S CHECK if over \$500.00. If overnighted via UPS or FedEx, please send to the Accurate Title Company address above, Attn: CLOSING FUNDS.

NOTE: ACCURATE TITLE COMPANY DOES NOT ACCEPT ACH TRANSFERS.