

Heritage Title Services
Agent For

Old Republic National Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

1. Effective Date: **February 08, 2010 at 08:00 am**
Issue Date: **February 19, 2010 at 1:00 pm**

2. Policy or Policies to be issued: **POLICY AMOUNT**

(a) ALTA OWNER'S POLICY (6-17-06)

Proposed Insured:

(b) ALTA LOAN POLICY (6-17-06)

Proposed Insured:

Proposed Borrower:

3. **Fee Simple** interest in the land described in this Commitment is owned, at the Commitment Date, by **Branch Banking and Trust Company**

4. The land referred to in the Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

Countersigned
Heritage Title Services
198 East Court Street, Suite 13
Lawrenceburg, KY 40342



By _____
Authorized Signatory

**Old Republic National Title Insurance Company
COMMITMENT FOR TITLE INSURANCE**

EXHIBIT "A"

**Property Address: 3539 Hwy 11 S, Riceville, TN 37370
Tax ID: Map 18A, Page 690**

Situated in the Fifth Civil District of McMinn County, Tennessee, lying along the Southeast side of Congress Parkway, and being more particularly described as follows:

BEGINNING at an iron pin set in the Southeast side of Congress Parkway, same marking the Southwest corner of the Neal Womac property (Deed Book 7-F, Page 431), and the Northwest corner of the property herein conveyed: FROM SAID POINT OF BEGINNING along a common fence with the Womac property South 86 degrees 12 minutes East 160.00 feet to an iron pin set in the Northwest side of the Railroad right-of-way; thence with the Railroad right-of-way South 39 degrees 10 minutes West 501.68 feet to an iron pin corner; thence with the Troy Donaldson property (deed reference not given) North 53 degrees 12 minutes West 162.17 feet to an iron pin set in the Southeast side of Congress Parkway; thence with Congress Parkway as follows:

Along a counterclockwise arc on a radius of 11,535 feet a distance of 167.4 feet, in a Southeast direction a distance of 10 feet, and along a counterclockwise arc on a radius of 11,545 feet a distance of 249.6 feet to point of BEGINNING.

CONTAINING 1.52 ACRES, according to that survey by Troy Richard Slack, RLS No. 680, Englewood, Tennessee 37329, same dated 6-27-1997 and being Drawing No. 97-90.

Being the same property conveyed to Branch Banking and Trust Company, by a Substitute Trustee's Deed, dated November 2, 2007, of record in Book 18A, Page 690, McMinn County, Tennessee.

**SCHEDULE B - SECTION I
REQUIREMENTS**

Effective Date: **February 08, 2010, 08:00am**

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or according to the mortgage to be insured.
2. Pay us the premium, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded:
 - a. **A properly executed Special Warranty Deed from Branch Banking and Trust Company to TO BE DETERMINED conveying the premises described in Schedule A hereof fee simple, free and unencumbered.**
 - b. **A properly executed mortgage/deed of trust from , to , encumbering the premises described in Schedule A, and to secure the payment of a note in the sum of .**
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. **Note: All necessary endorsements will be issued at final policy.**
6. **Any lien, or claim of lien, for services, labor or materials arising by reason of any work of improvement now in progress or recently completed, as disclosed by an inspection. (Requirement may be satisfied with Owner Affidavit)**
7. **Pay all taxes, charges, assessments, levied and assessed against subject property, which are due and payable. (Requirement may be satisfied with Owner Affidavit)**
8. **Payment, cancellation and satisfaction of a Deed of Trust dated April 29, 2003 from Gregory L Long and Deborah D Long to BB&T Collateral Service Corp for the benefit of Branch Banking and Trust Company, recorded in Book 709, Page 1 securing a note in the original principal sum of \$280,000.00 and other obligations described therein. (RELEASE REQUIRED)**
9. **The original title for the Mobile Home/Manufactured Home is to be provided. An Affidavit of Conversion for said Mobile Home/Manufactured Home is required - or - BUYER / SELLER TO PROVIDE AFFIDAVITS STATING THAT NO MOBILE HOME EXISTS O PROPERTY AND NONE IS BEING CONVEYED.**

City Tax Collector: , , , ()

County Tax Collector: , , , ()

**SCHEDULE B - SECTION II
EXCEPTIONS**

Effective Date: **February 08, 2010, 08:00am**

- I. Schedule B of 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. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or mortgage thereon covered by this Commitment.
 2. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the land.
 3. Any state of facts as would be disclosed by an accurate survey and inspection of the premises.
 4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records. NOTE: This exception will be deleted upon the execution of an Owner's Affidavit, acceptable to the Company.
 5. Taxes or special assessments which are not shown as existing liens by the public records. NOTE: This exception will be deleted upon the execution of an Owner's Affidavit, acceptable to the Company.
 6. Title to, and easements in, any portion of the land lying within any highways, roads, streets, or other ways.
 7. Heritage Title Services and its underwriter make no representation nor guarantee as to the sufficiency of the acreage set forth in the survey and/or the legal description provided to them, and the parties agree, herein, to indemnify and hold Heritage Title and its' underwriter harmless against any and all future claims involving acreage disputes.
 8. The 2010 County and all subsequent County Taxes are not yet due or payable.
 9. The 2009 McMinn County taxes were PAID on 12/29/2009 in the amount of \$1,290.00 for tax/parcel ID # Map 18A, Page 690. Assessed Property Value=\$207,400.00.

NOTE: Any additional recorded loan documents or documents affecting title will also be shown as exceptions in the final policy.