

Heritage Title Services

Agent For

Old Republic National Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

1. Effective Date: **February 05, 2010 at 08:00 am**
Issue Date: **February 17, 2010 at 7:07 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: 80 Jefferson Avenue, Oak Ridge, TN 37830
Tax ID: Map 99 O-A, Parcel 23.00

Situated in the Second Civil District of Anderson County, Tennessee within the corporate limits of the City of Oak Ridge, Tennessee, and being more particularly described as follows:

Being designated as Lot 347.01, RE-SUB. OF PARCEL 347, BLOCK 16BX, as shown on the plat of same of record in Plat Cabinet 4, Slide 6B, in the Register's Office for Anderson County, Tennessee, to which platy specific reference is hereby made for a more particular description of said lot.

Being the same property conveyed to Branch Banking and Trust Company, by a Substitute Trustee's Deed, dated June 25, 2009, of record in Book 1505, Page 537, of the Public Records of Anderson County, Tennessee.

**SCHEDULE B - SECTION I
REQUIREMENTS**

Effective Date: **February 05, 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 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. **The 2008 County Taxes are DELINQUENT for Tax/Parcel ID # Map 99 O-A, Parcel 23.00 in the amount of \$1,000.18, good through 2/28/2010.**
9. **The 2009 Anderson County taxes are DELINQUENT on 2/28/2010 in the amount of \$1,000.18 for tax/parcel ID # Map 99 O-A, Parcel 23.00. Assessed Property Value=\$93,300.00.**
10. **The 2009 City of Oak Ridge taxes are DELINQUENT on 2/28/2010 in the amount of \$1,033.76 for tax/parcel ID # Map 99 O-A, Parcel 23.00.**
11. **The 2009 Anderson County taxes are DELINQUENT on 2/28/2010 in the amount of \$73.16 for tax/parcel ID # 23.00 P-001 (PERSONAL PROPERTY)**
12. **The 2009 City of Oak Ridge taxes are DELINQUENT on 2/28/2010 in the amount of \$83.96 for tax/parcel ID # 23.00 P-001 (PERSONAL PROPERTY).**
13. **The 2008 Anderson County taxes are DELINQUENT on 2/28/2010 in the amount of \$72.33 for tax/parcel ID # 23.00 P-001 (PERSONAL PROPERTY)**

- 14. The 2008 City of Oak Ridge taxes are DELINQUENT on 2/28/2010 in the amount of \$77.86 for tax/parcel ID # 23.00 P-001 (PERSONAL PROPERTY).**
- 15. The 2007 Anderson County taxes are DELINQUENT on 2/28/2010 in the amount of \$553.15 for tax/parcel ID # 23.00 P-001 (PERSONAL PROPERTY)**
- 16. The 2007 City of Oak Ridge taxes are DELINQUENT on 2/28/2010 in the amount of \$331.25 for tax/parcel ID # 23.00 P-001 (PERSONAL PROPERTY).**
- 17. Provide the Operating Agreement or Corporate Resolution for _____, LLC, a Tennessee limited liability company, and verify authority to execute the proposed deed and/or mortgage and that they are in good standing with the State of Tennessee.**
- 18. NO MORTGAGES OF CURRENT TITLEHOLDER.**

City Tax Collector: , , , ()

County Tax Collector: , , , ()

**SCHEDULE B - SECTION II
EXCEPTIONS**

Effective Date: **February 05, 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. Matters depicted or disclosed on plat recorded in Plat Cabinet 4, Slide 6B, in the Register's Office for Anderson County, Tennessee.
 9. The 2010 County and all subsequent County Taxes are not yet due or payable.

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