

Heritage Title Services
Agent For

Old Republic National Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

1. Effective Date: **February 04, 2010 at 08:00 am**
Issue Date: **February 23, 2010 at 10:05 am**

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: 2918 E Magnolia Avenue, Knoxville, TN 37914
Tax ID: Map 082FN, Parcel 003

Situated in District No. 1 (old 2) of Knox County, Tennessee, and within the 14th Ward of the City of Knoxville, Tennessee, and being known and designated as part of Lots 16, 17 and 18, Block B, in Knoxville Lake Park Springs Addition to the City of Knoxville, Tennessee, as shown by map of subdivision of record in Map Book 4, Page 15, in the Knox County Register's Office, said lot being more particularly bounded and described as follows:

Beginning at a point in the Eastern line of Summer Street distant in a Southerly direction 118.3 feet from the Southeast corner of Magnolia Avenue and Summer Street; and running thence in a Southerly direction with the Eastern line of Summer Street 50 feet to the Northern line of an alley; thence with the Northern line of said alley, and in an Easterly direction 120.5 feet to a point; thence at right angles with said alley 50 feet to a point; thence in a Westerly direction on a line parallel with the Northern line of said alley, 125 feet to the Eastern line of Summer Street, the point of Beginning. Summer Street is now known as Milligan Street.

Being a part of the same property conveyed to Branch Banking and Trust Company, by a Substitute Trustee's Deed, dated September 30, 2008, of record in Instrument #200809300022505, of the Public Records of Knox County, Tennessee.

**SCHEDULE B - SECTION I
REQUIREMENTS**

Effective Date: **February 04, 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 2009 Knox County taxes are DELINQUENT, in the amount of \$2,829.00, for tax/parcel ID # Map 082FN, Parcel 003.**

City Tax Collector: , , , ()

County Tax Collector: , , , ()

**SCHEDULE B - SECTION II
EXCEPTIONS**

Effective Date: **February 04, 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. Subject to matters depicted on Map Book 4, Page 15, in the Knox County Register's Office.
 9. Subject to Easements for cuts and fills granted the City of Knoxville by instrument of record in Deed Book 775, Page 369, and Deed Book 781, Page 364, in the Register's Office for Knox County, Tennessee.
 10. Subject to unrecorded leases in favor of unknown tenants residing on the property, or assigns, if any.
 11. The 2009 City of Knoxville taxes were PAID, on 10/26/2009, in the amount of \$2,949.05, for tax/parcel ID # Map 082FN, Parcel 003.
 12. 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.