

6/19/07

TO: Chambliss, Bahner & Stophel, P.C.
1000 Tallan Building
Two Union Square
Chattanooga, Tennessee 37402-2500
ATTENTION: STELLA M. TROTTER

PROPERTY REPORT

I THE LAND WITH RESPECT TO WHICH THIS PROPERTY REPORT IS MADE IS DESCRIBED AS FOLLOWS:

IN THE SECOND CIVIL DISTRICT OF HAMILTON COUNTY, TENNESSEE:

Lots Eleven (11) and Twelve (12), Amberwood Subdivision, Unit 2, as shown by plat recorded in Plat Book 37, page 358, in the Register's Office of Hamilton County, Tennessee.

REFERENCE is made for prior title to Deed of record in Book 7235, page 1, in the Register's Office of Hamilton County, Tennessee.

-> SUBJECT TO Revised Plat of record in Plat Book 76, page 183, in the Register's Office of Hamilton County, Tennessee.

II THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS PROPERTY REPORT IS A FEE SIMPLE, AND IS VESTED IN:

RICK L. STALLARD and wife, SAMANTHA K. STALLARD

III THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS PROPERTY REPORT IS SUBJECT TO THE FOLLOWING:

1. Deed of Trust by Ricky L. Stallard and wife, Samantha K. Stallard, dated August 9, 2004, recorded in Book 7235, page 3, as modified in Book 7755, page 588, in the Register's Office of Hamilton County, Tennessee, to Richard G. Rhodes, Trustee, reciting that it secures a debt to Regions Bank in the original principal amount of \$508,000.00. but which Deed of Trust may secure additional indebtedness. The present amount of the indebtedness should be procured from the owner of the debt.

2. Taxes for the years 2004, 2005 and 2006 are delinquent.

3. Materialman's and Mechanic's Lien of record in Book 7641, page 16, in the Register's Office of Hamilton County, Tennessee.

IV THIS PROPERTY REPORT IS BASED UPON, AND IS MADE ONLY WITH RESPECT TO SUCH MATTERS AS ARE REVEALED BY, AN EXAMINATION OF THE GENERAL INDICES, THE LIEN INDICES AND THE UCC INDICES MAINTAINED BY THE REGISTER'S OFFICE OF HAMILTON COUNTY, TENNESSEE, WHICH EXAMINATION WAS MADE FROM AUGUST 11, 2003 AT 8:53 AM TO JUNE 14, 2007 AT 8:00 AM, AND IT IS SUBJECT TO ALL INACCURACIES OR INADEQUACIES IN SAID INDEXING SYSTEMS.

V AN EXAMINATION OF THE APPROPRIATE REAL PROPERTY TAX RECORDS OF THE COUNTY (AND CITY WHERE APPROPRIATE) REVEALS THAT:

The property is subject to taxation for: Hamilton County, Tennessee and appears on tax books as: 095I-A-001.01 in the name of: Rick L. Stallard and Smantha K. Stallard for the year 2007 at value: \$ 13,725.00.

The following taxes are due and payable (or delinquent) and unpaid as follows: Taxes for the year 2004, 2005 and 2006 are delinquent.

VI THIS COMPANY, BEING A CORPORATION, IS NOT QUALIFIED TO RENDER A LEGAL OPINION OF TITLE, AND IS NOT CHARTERED TO ENGAGE IN THE INSURING OF TITLE TO REAL PROPERTY. THIS PROPERTY REPORT IS NOT TO BE CONSTRUED AS AN INSURING OF TITLE, NOR AS A COMMITMENT FOR TITLE INSURANCE, NOR AS A TITLE INSURANCE POLICY, NOR AS AN OPINION OF TITLE. THE LIABILITY OF THE COMPANY FOR ERRORS OR OMISSIONS HEREIN SHALL ONLY BE TO THE PARTY TO WHOM (WHICH) THIS REPORT IS ADDRESSED, AND SHALL BE LIMITED TO THE AMOUNT CHARGED HEREFOR, TO-WIT: \$150.00.

MILLIGAN-REYNOLDS GUARANTY TITLE AGENCY,
INC.

BY: _____


S. J. HALE, II,
President