

Agent for  
**Old Republic National Title Insurance Company**

**COMMITMENT FOR TITLE INSURANCE**

**Schedule A**

1. Effective Date: **June 1, 2009 at 8:00 a.m.** Commitment No. **00009550**
  
2. Policy or policies to be issued:
  - (a) ALTA Owner's Policy Amount **STO COME**  
Proposed Insured:
  
  - (b) ALTA Loan Policy Amount \$  
Proposed Insured:
  
  - (c) **None** Amount \$  
Proposed Insured:
  
3. Title to the **fee simple** estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:  
  
**SUCH PARTIES AS DEFINED BY ORDER OF THE CHANCERY COURT OF WILLIAMSON COUNTY, TENNESSEE**
  
4. The land referred to in this Commitment is described as follows:  
**See Exhibit A attached hereto and made a part hereof.**

# COMMITMENT FOR TITLE INSURANCE

## Schedule B - Part I (Requirements)

Commitment No. 00009550

The following are the requirements to be complied with:

- A. Pay the agreed amounts for the interest in the land and/or mortgage to be insured.
- B. Documents satisfactory to us creating the interest in the land and/or mortgage to be insured must be signed, delivered and recorded.
- C. Record Certified Copy of the Order from Chancery Court authorizing sale of subject property.
- D. Clerk and Master's Deed executed by Elaine Beeler, to PROPOSED INSURED for the consideration of \$ \_\_\_\_\_.
- E. 2008 Williamson County property taxes in the amount of \$370.00 --- PAID.

Map - Parcel No: 103-2.00

Property Address: 3501 Bailey Road, Franklin, TN 37064

# COMMITMENT FOR TITLE INSURANCE

## Schedule B - Part II (Exceptions)

Commitment No. 00009550

Schedule B of the policy or policies to be issued will contain the 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 interest or mortgage thereon covered by this Commitment.
2. Encroachments, overlaps, boundary disputes, shortage in area, or any other matters which would be disclosed by an accurate survey and inspection of the premises.
3. Rights or claims of parties in possession not shown by the public records.
4. Easements or claims of easements not shown by the public records.
5. 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.
6. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public record. Proceedings by a public agency which may result in taxes or assessments, or notice of such proceedings, whether or not shown by the records of such agency or the public record.
7. 2009 Williamson County property taxes are a lien but are not yet due and payable.
8. Subject to easement for Bailey Road, Old Bailey Road and Floyd Road, which lies on and across the subject property.
9. All matters as shown on the unrecorded survey by Randolph L. Chapdelaine, RLS# 1444, dated November 26, 2004.
10. All matters as shown on the unrecorded survey by J. Mark Cantrell, RLS# 1859, dated April 20., 2009,
11. Subject to ingress and egress to cemetery as retained in the Will of Will Osborn of record in Will Book 31, page 125, Probate Court for Williamson County, Tennessee.
12. Subject to the flow any creeks and/or branches over so much of the premises as lies therein.
13. Subject to rollback taxes which may be assessed against the subject property in accordance with the classification by the Williamson County Property Assessor of the property to be "agricultural", and thus subject to rollback taxes pursuant to T.C.A. 67-5-1001.
14. If improvements are completed after January 1 of any year, the law requires supplemental assessment for the year in which the improvements are completed as defined in by statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of T.C.A. 67-5-603.
15. No insurance is afforded as to the exact amount of acreage contained in the property described herein.

This commitment is invalid unless the insuring provisions and Schedules A and B are attached.

Exhibit A

Tract 1 (42.08 acres)

Being a tract of land as shown on Property Map 103, Assessor's Office, and lying wholly within the 3rd Civil District of Williamson County, Tennessee. Bounded in general by Turner Family Partners on the north and east; Bailey Road Relocation on the south and west, more particularly described as follows:

Beginning at an iron pin set on the center of Old Bailey Road, located S 37° 43' 51" E, 91.70' from an existing P.K. nail at the centerline intersection of Floyd Road and Bailey Road, a corner of Turner Family Partners L.P. (Ref. Deed Book 1593, page 989, R.O.W.C.) thence leaving Bailey Road S 83° 33' 43" E passing an existing iron pin "insignia Boyd Gibbs RLS" at 23.00' in all 1756.46' to an existing iron pin "insignia Gibbs"; thence with Turner Properties' west line S 07° 50' 20" W 851.79' to an existing iron pin at a 20" maple tree, "insignia Gibbs"; thence S 07° 04' 17" W 616.34' to an iron pin set on the north right-of-way of the relocated Bailey Road; thence leaving Turner Properties and with the north right-of-way of Bailey Road N 38° 07' 50" W 1.34' to an iron pin set; thence N 40° 01' 01" W 225.83' to an iron pin set; thence N 60° 40' 03" W 154.45' to an iron pin set; thence N 70° 35' 51" W 109.08' to an iron pin set; thence N 81° 44' 25" W 52.94' to an iron pin set; thence N 65° 14' 01" W 67.24' to an iron pin set; thence N 58° 17' 00" W 130.95' to an iron pin set; thence N 68° 34' 37" W 68.50' to an iron pin set; thence N 81° 26' 10" W 48.99' to an iron pin set; thence with the assumed north right-of-way of Bailey Road with a curve to the left having the following characteristics: Delta = 26° 12' 50", Radius = 555.94'; Arc = 254.35'; Tangent = 129.44'; Chord = N 89° 41' 57" W 252.14' to an iron pin set; thence S 77° 11' 39" W, passing an iron pin set at 35.73' a total distance 65.73; thence S 63° 19' 57" W 36.12' to an iron pin set; thence S 67° 19' 14" W 71.83' to an iron pin set; thence S 74° 00' 00" W 53.62' to an iron pin set; thence N 16° 00' 00" 10.25' to an iron pin set; thence leaving the cemetery and with the north margin of the relocated Bailey Road with a curve to the right having the following characteristics: Delta = 100° 57' 22", Radius = 220.00'; Arc = 387.64'; Tangent = 266.67' Chord = N 37° 43' 34" W 339.41' to an iron pin set; thence N 12° 45' 09" E 180.59' to an iron pin set; thence N 62° 50' 47" W 16.52' to an iron pin set in the center of Old Bailey Road, the east boundary of the aforementioned Turner Family Partners; thence leaving the relocated Bailey Road and with the center of Old Bailey Road (abandoned) with a curve to the right having the following characteristics: Delta = 13° 50' 48"; Radius = 400.61' Arc = 96.82'; Tangent = 48.64'; Chord = N 34° 04' 37" E 96.58' to an iron pin set; thence N 41° 00' 00" E 60.00' to an iron pin set; thence with a curve to the left having the following characteristics: Delta = 30° 59' 59"; Radius = 203.34'; Arc = 110.02'; Tangent = 56.39'; Chord = N 25° 30' 00" E 108.68' to an iron pin set; thence N 10° 00' 00" E 60.00' to an iron pin set; thence with curve to the left having the following characteristics: Delta = 82° 20' 22"; Radius = 69.65'; Arc = 100.09'; Tangent = 60.91'; Chord = N 31° 30' 00" W 91.70' to an iron pin set; thence N 73° 00' 00" W 105.00' to an iron pin set; thence with a curve to the right having the following characteristics: Delta = 06° 47' 18"; Radius = 190.39'; Arc = 22.56'; Tangent = 11.29'; Chord = N 69° 35' 56" W 22.54' to an iron pin set; thence leaving the Turner Partner Property and the Old Bailey Road N 23° 47' 43" E 10.25' to an iron pin set at the relocated Bailey Road R.O.W.; thence with the margin of the relocated Bailey Road; N 27° 00' 57" W 343.46' to an iron pin set; thence N 85° 20' 00" W 9.02' to an iron pin set in the center of the Old Bailey Road; thence with the center of the Old Bailey Road N 04° 40' 00" E 48.14' to an iron pin set; thence N 04° 00' 00" W 76.45' to the point of beginning, containing 42.08 acres, more or less, and being the north portion of Ulus Osborn Heirs Property as described in Deed Book 1926, page 270, Register's Office, according to a survey by Randolph L. Chapdelaine R.L.S. #1444, 7376 Walker Road, Fairview, TN 37062 and dated November 26, 2004.

**INCLUDED IN THE ABOVE DESCRIPTION BUT TO BE EXPRESSLY EXCLUDED IS THE FOLLOWING DESCRIBED PROPERTY: (OSBORN FAMILY CEMETERY)**

Commencing at a fence corner in the southerly right-of-way of Bailey Road, said fence corner being in the easterly line of Tower Investments, LLC as recorded in Deed Book 3457, page 96, Register's Office of Williamson County, Tennessee (R.O.W.C.); thence, crossing said Bailey Road, N 34° 01' 45" E, 200.69 feet to an iron pin found (IPF) in the northerly right-of-way of Bailey Road; said IPF being the point of beginning of the herein described tract. Thence leaving said right-of-way, and with a new line severing the property of Ulus Osborn et al, the following calls: S 75° 25' 18" W, 121.15 feet to an iron pin set (IPS); N 11° 59' 11" E, 149.57 feet to an IPS, S 85° 24' 27" E, 180.84 feet to an IPS; S 00° 43' 17" E, 86.98 feet to an IPS in the northerly right-of-way of Bailey Road; thence, with said right-of-way, N 89° 36' 54" W, 31.07 feet to an IPS; S 77°

11' 39" W, passing an IPF at 35.73 feet, a total distance of 65.73 feet to the point of beginning. Containing 0.50 acres, more or less, as surveyed this 20th day of April 2009 by Arrowhead Survey, J. Mark Cantrell, TN RLS #1859.

**Tract 2 (23.38 acres):**

Being a tract of land as shown on Property Map 103, Assessor's Office, and lying wholly within the 3rd Civil District of Williamson County, Tennessee. Bounded in general by Bailey Road relocated on the north; Turner Family Partners on the east, south and west, more particularly described as follows:

Beginning at an iron pin set on the south right-of-way of Bailey Road (relocated) which is located S 17° 48' 43" E 1515.21' from an existing P.K. nail at the centerline intersection of Floyd Road and Bailey Road, and being a corner in the east line of Turner Family Partners L.P. (Ref. Deed Book 1593, page 989, R.O.W.C.) thence leaving Turner Family Properties and with the south right-of-way of Bailey Road as relocated N 85° 57' 29" E 466.52' to an iron pin set; thence S 62° 48' 32" E 578.19' to an iron pin set in a gravel drive; thence S 44° 14' 25" E 217.14' to an iron pin set in the west line of the aforementioned Turner Properties; thence leaving Bailey Road and with Turner Properties following south of a meandering fence S 08° 45' 17" W 631.44' to an iron pin set 5' north of a fence corner; thence N 83° 40' 02" W 1161.38' to an iron pin set at a fence corner; thence N 06° 42' 58" E 357.00' to an existing iron pin (insignia Boyd Gibbs R.L.S.); thence N 09° 27' 58" E 284.70' to an existing iron pin (insignia Gibbs); thence N 07° 04' 00" E 249.39' to the point of beginning, containing 23.38 acres, more or less, and being the south portion of Ulus Osborn Heirs Property as described in Deed Book 1926, page 270, Register's Office, according to a survey by Randolph L. Chapdelaine R.L.S. #1444, 7376 Walker Road, Fairview, TN 37062 and dated November 26, 2004.