



# Fidelity National Title Insurance Company

## COMMITMENT FOR TITLE INSURANCE

Issued by

Fidelity National Title Insurance Company

*Fidelity National Title Insurance Company, a California corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.*

*This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.*

*All liability and obligation under this Commitment shall cease and terminate 90 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.*

*The Company will provide a sample of the policy form upon request.*

*IN WITNESS WHEREOF, Fidelity National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.*

TN2877  
Pioneer Title Agency, Inc.  
513 Georgia Avenue  
Chattanooga, TN 37403  
Tel:(423) 756-8221  
Fax:(423) 756-0201

FIDELITY NATIONAL TITLE INSURANCE COMPANY



By: *[Signature]*  
Authorized Officer

Countersigned: *[Signature]*  
Authorized Signatory

**C O M M I T M E N T**

**SCHEDULE A**

Number PTA 114481 FNT326

Effective Date September 1, 2009

1. Policy or Policies to be issued:

ALTA OWNER'S (06/17/2006)      \$tbd

Proposed Insured: tbd

ALTA LOAN (06/17/2006)      \$not submitted

Proposed Insured: not submitted

2. The estate or interest in the land described or referred to in this Commitment and covered herein is a fee simple, and title thereto is at the effective date hereof vested in:

Spin 4, Inc., a Tennessee corporation

3. The land referred to in this Commitment is described in Schedule C.

**SCHEDULE B - Section 1**

The following are the requirements to be complied with:

1. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record, to wit:
  - a) Trustee's Deed from Justin M. Sveadas, Substitute Trustee under Deed of Trust recorded in Book 7588, Page 927, Register's Office of Hamilton County, Tennessee, to tbd.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.

C O M M I T M E N T  
SCHEDULE B - SECTION II  
EXCEPTIONS

Number PTA 114481

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 interest or mortgage thereon covered by this Commitment.
2. Any Owner's Policy issued pursuant hereto will contain under Schedule B the Standard Exceptions listed below. Any Loan Policy issued pursuant hereto will contain Standard Exceptions (A) and (D) unless a satisfactory survey and inspection of the premises is made.
  - (A) Rights or claims of parties in possession not shown by the public records;
  - (B) 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;
  - (C) Taxes or special assessments which are not shown as existing liens by the public records;
  - (D) Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the Title that would be disclosed by an accurate and complete land survey of the land.
3. Special Exceptions:
  - (1) The mortgage, if any, noted under Item 1 of Schedule B - Section 1 (Owner's Policy only.)
  - (2) Taxes. Taxes for the year 2009 are a lien, not yet due and payable. Assessment \$216,280.00.  
  
Taxes for the year of 2008 are Delinquent. State and County \$6,522.00 + int. \$685.00 total **\$7,207.00**, City of Chattanooga \$4,553.74 + int./penalty \$1,295.41 total **\$5,849.15**, County Storm Water fee \$354.96 + int. \$20.62 total **\$375.58**, Assessment \$206,800.00, Tax Map No. 109M-K-002. (Note: These amounts must be verified before payment)
  - (3) 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;
  - (4) Taxes or special assessments which are not shown as existing liens by the public records;
  - (5) Notice of State Tax Lien against Spin 4, Inc. filed by the Tennessee Department of Revenue and recorded in Book 8767, Page 785, in the Register's Office of Hamilton County, Tennessee. (Upon proper foreclosure on this property by Justin M. Sweadas, Substitute Trustee under Deed of Trust recorded in Book 7588, Page 927, said Register's Office, and that recordation of the Trustee's Deed evidencing same with attachment of proper notice to the State of Tennessee under TCA Sec. 67-1-1433(b)(1) and the affirmative response from the State of Tennessee as to such notice, this exception will be deleted from the final policy except as to the redemption rights of the State of Tennessee pursuant to TCA Sec. 67-1-1433 (c) (1) or other applicable statutes.
- (8) Reciprocal Cross Access Easement and Restrictive Covenant Agreement of record in Book 4771, Page 143, in the Register's Office of Hamilton County, Tennessee, but omitting any covenant or

see continuation

restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.

(9) Declaration of Reciprocal Cross Access Easement and Restrictive Covenant of record in Book 6548, Page 735, in the Register's Office of Hamilton County, Tennessee, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.

(10) Declaration of Reciprocal Cross Access Easement and Restrictive Covenant of record in Book 6881, Page 203, in the Register's Office of Hamilton County, Tennessee, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.

(11) EPB Easement granted to the City of Chattanooga, Tennessee, dated July 14, 1965 and recorded in Book 1636, Page 416, in the Register's Office of Hamilton County, Tennessee.

(12) Lease Agreements executed by and between American National Bank & Trust, as "Lessor" and POA Acquisition Corp, as "Lessee", dated June 21, 1991, recorded in Book 3964, Page 743, Book 3964, Page 744, Book 3946, Page 747 and in Book 3946, Page 748, in the Register's Office of Hamilton County, Tennessee.

(13) Driveway Easement as shown by plat of record in Plat Book 73, Page 24, in the Register's Office of Hamilton County, Tennessee.

(14) 20-foot sewer easement as shown by plat of record in Plat Book 73, Page 24, in the Register's Office of Hamilton County, Tennessee.

(15) 16-foot utility easement as shown by plat of record in Plat Book 73, Page 24, in the Register's Office of Hamilton County, Tennessee.

(16) All easements and stipulations on plat of record in Plat Book 73, Page 24, in the Register's Office of Hamilton County, Tennessee.

C O M M I T M E N T

SCHEDULE C

Number PTA 114481

The land referred to in this Commitment is described as follows:

Located in the City of Chattanooga, Hamilton County, Tennessee:

Lot Four (4), Fred Robinson Estate Subdivision, as shown by plat of record in Plat Book 73, page 24, in the Register's Office of Hamilton County, Tennessee.

Together with appurtenant easements in Reciprocal Cross Access Easement and Restrictive Covenant Agreement of record in Book 4771, Page 143, in the Register's Office of Hamilton County, Tennessee.

Together with appurtenant easements in Declaration of Reciprocal Cross Access Easement and Restrictive Covenant of record in Book 6548, Page 735, in the Register's Office of Hamilton County, Tennessee.

Together with appurtenant easements in Declaration of Reciprocal Cross Access Easement and Restrictive Covenant of record in Book 6881, Page 203, in the Register's Office of Hamilton County, Tennessee.

The source of Grantor's interest is found in deed recorded in Book 7588, Page 924, in the Register's Office of Hamilton County, Tennessee.