

DOWNTOWN
First Tennessee Plaza
800 South Gay Street, Suite 1500
Knoxville, Tennessee 37929-9721
865-523-6254
FAX 865-523-6749



WEST KNOXVILLE
134-G Market Place Blvd.
Knoxville, Tennessee 37922-2937
865-690-1047
FAX 865-691-3598

July 15, 2010

J. Michael Winchester, Esq.
Winchester, Sellers, Foster & Steele
1000 First Tennessee Plaza
Knoxville, TN 37929

Re: John and Mitzi Biddle
Foreclosure sale by First Tennessee Bank
Your File No. 091022W/155.0180
Our File No. 94713

Dear Mike:

Pursuant to your request, we examined the Direct General Indices in the office of the Greene County Register's Office in the names of John Robert Biddle and Mitzi M. Biddle, for a period of time beginning January 21, 1010 at 8:00 a.m., being the effective date of Security Union Title Insurance Company Commitment No. 94713 on the above referenced property, through July 15, 2010 at 8:00 a.m., and found no changes in the status of title during said time period.

No property tax information is being provided at this time.

Sincerely,

A handwritten signature in black ink, appearing to read "Lee Ownby".

Lee Ownby

GLO/jh

representing

Commonwealth Land Title Insurance Company • First American Title Insurance Company
Lawyers Title Insurance Corporation • Old Republic National Title Insurance Company
Security Union Title Insurance Company • Southern Title Insurance Corporation • TICOR Title Insurance Company

Security Union Title Insurance Company

Commitment Number: 947713

SCHEDULE A

- | | Amount |
|---|--------|
| 1. Commitment Date: <u>January 21, 2010 at 08:00 AM</u> | |
| 2. Policy (or Policies) to be issued: | |
| (a) Owner's Policy (ALTA Own. Policy (06/17/06)) | |
| Proposed Insured: | |
| TO BE DETERMINED (IN AMOUNT TO BE DETERMINED) | |
| (b) Loan Policy (ALTA Loan Policy (06/17/06)) | |
| Proposed Insured: | |

3. Fee Simple Interest in the land described in this Commitment is owned, at the Commitment Date, by John Robert Biddle and wife, Mitzi M. Biddle.
4. The land referred to in the Commitment is described as follows:
SEE EXHIBIT A ATTACHED HERETO

Tennessee Valley Title Insurance Co.

By: 
Gordon L. Ownby, Jr.

Security Union Title Insurance Company

Commitment Number: 94713

**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all premiums and charges for policies, endorsement, and services.
3. Furnish a properly executed Owner's Affidavit on attached form.
4. Furnish an accurate, current survey and surveyor's inspection report on attached form.

5. Proper notice and foreclosure of the Tennessee Deed of Trust from Regency Ventures, Inc., to Larry R. Estep, Trustee for First Tennessee Bank National Association, dated December 28, 1995, and recorded in Deed Book 21A, page 450; as modified and assumed by Loan Assumption Agreement dated June 11, 1999, and recorded in Book 146A, page 36, both in the Register's Office for Greene County, Tennessee; and as further modified to appoint J. Michael Winchester as Successor Trustee by Appointment dated December 8, 2009, and recorded in Book 475A, page 336, in said Register's Office.

NOTE: The following units have been sold and released from the lien of the aforementioned Deed of Trust:
Units 101, 102, 103, 104, 105, 106, 107, 108, 109, 202, 204, 205, 206, 208, 226, 230, 244, 246, 250, 252, 254, 256, 258, 260, 262, 266, 264, 265 and 268.

NOTE: The following units have been sold but NOT released from the lien of the aforementioned Deed of Trust:
Units 201, 203, and 248.

NOTE: Unit 226 was conveyed to Revis D. Blakeney, Sr. and wife, Pauline B. Blakeney by Warranty Deed recorded in Book 120A, page 1. Instrument of Correction of Warranty Deed recorded in Book 127A, page 163, conveys Unit 266 to the Blakeney's and states that Unit 226 was in error and inadvertently conveyed. There does not appear to be a reconveyance of Lot 226 to Biddle. The Release of Lot 266 is questionable. The Release for Lot 226 was re-recorded changing the lot number, but with no new execution by the bank.

6. Termination of the UCC Financing Statement showing John Robert Biddle and Mitzi M. Biddle as "Debtor", bearing File No. 73550, as amended by UCC Amendment bearing File No. 66354, as filed in the UCC Records of the Greene County Register's Office.
NOTE: Proper notice and foreclosure of Item No. 6 above will extinguish this indebtedness.

SCHEDULE B - SECTION I
REQUIREMENTS
(Continued)

7/21/10

Commitment Number: 94713

7. Payment County and City taxes as follows:

- 1 CLT #099GE-021.00C 212
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2555.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #595.
- 2 CLT #099GE-021.00C 214
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2556.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #596.
- 3 CLT #099GE-021.00C 216
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2557.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #597.
- 4 CLT #099GE-021.00C 220
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2558.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #598.
- 5 CLT #099GE-021.00C 222
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2559.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #599.
- 6 CLT #099GE-021.00C 224
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2560.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #600.
- 7 CLT #099GE-021.00C 232
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2563.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #603.
- 8 CLT #099GE-021.00C 234
2009 Greene County - Due and payable in amount of \$26.00; Rec. #2564.
2009 Greeneville City - Due and payable in amount of \$36.00; Rec. #604.
- 9 CLT #099GE-021.00C 241
2009 Greene County - Due and payable in amount of \$833.00; Rec. #2566.
2009 Greeneville City - Due and payable in amount of \$1,179.00; Rec. #606.

will get updated
tax amounts
prior to sale.
These amounts
were thru
Jan. 21, 10.
LM

excludes 200 - Pool/Club house
226 - Biddle to Deal
Back (94713.PFD/94713/13)

**SCHEDULE B - SECTION I
REQUIREMENTS
(Continued)**

Commitment Number: 94713

8. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:
 - a. File of record a properly executed and acknowledged Successor Trustee's Deed from J. Michael Winchester, Successor Trustee, vesting fee simple title in purchaser(s) to be determined.

Security Union Title Insurance Company

Commitment Number: 94713

**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

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. The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
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 discrepancies, conflicts, encroachments, servitudes, shortages in area and boundaries or other facts which a correct survey would show.
6. 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.
7. Taxes and/or assessments levied or assessed against the subject property pursuant to the provisions of TCA 67-5-601, et seq, which have not been assessed and are not payable, as of the date of this Policy.
NOTE: Upon receipt of satisfactory Owner's Affidavit as required under Schedule B - Section 1, Items 3 and 6 hereinabove may be amended and/or deleted.
NOTE: Upon receipt of satisfactory survey and surveyor's inspection report as required under Schedule B - Section 1, Items 4 and 5 hereinabove may be amended and/or deleted.
8. Taxes for the year 2010, and all taxes for subsequent years.
9. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, and limitations on title created by the State of Tennessee Horizontal Property Act or set forth in the Master Deed for Regency Parke Greeneville Condominiums, recorded in Deed Book 62A, page 1115, as modified in Book 441A, page 419, in the related By-Laws recorded in Deed Book 62A, page 1150; in any instrument creating the estate or interest insured by this policy; and in any other allied instrument referred to in any of the instruments aforesaid.
10. Matters depicted or disclosed by maps of record in Plat Cabinet D, Slides 141 and 142, and Plat Cabinet G, Slide 987, in the office of the Greene County Register of Deeds.
11. Easement to Adelpia, dated October 1, 2001, and recorded in Book 240A, page 1086, in the Register's Office for Greene County, Tennessee.

Security Union Title Insurance Company

Unit 200 not
in Notice. It is
Pool, etc. Do not
use
↓
THUS
↓
description

EXHIBIT A
PROPERTY DESCRIPTION

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

SITUATED in the Tenth (10th) Civil District of Greene County, Tennessee, and being known and designated as Unit Nos. 200, 212, 214, 216, 220, 222, 224, 232, 234 and 241, Regency Parke Greenville Condominiums, as shown on the plat of said condominiums of record in Plat Cabinet G, Slide 987, in the Register's Office for Greene County, Tennessee, and being a Horizontal Property Regime described in Master Deed of record in Deed Book 62A, page 1115, as modified by Modification of Master Deed recorded in Book 441A, page 419, in the Register's Office for Greene County, Tennessee, to which reference is hereby made, together with an undivided interest appurtenant to the Units in all common elements of the project as described in the Master Deed, as amended. The easements, restrictive covenants, conditions and regulations imposed upon and relating to the property unit, co-owners, and tenants of the aforesaid condominiums contained in the Master Deed recorded in Deed Book 62A, page 1115, as modified in Book 441A, page 419, and the By-Laws recorded in Deed Book 62A, page 1150, and exhibits appended thereto, are incorporated herein by reference and made a part hereof, the same as though copied therein.

BEING part of that property conveyed to John Robert Biddle and wife, Miltzi M. Biddle, by deed from Regency Ventures, Inc., dated December 31, 1998, and recorded in Book 125A, page 697, in the Register's Office for Greene County, Tennessee.

Security Union Title Insurance Company

Commitment Number: 94713

SCHEDULE A

- | | Amount |
|--|--------|
| 1. Commitment Date: <u>December 7, 2009 at 08:00 AM</u> | |
| 2. Policy (or Policies) to be issued: | |
| (a) Owner's Policy (ALTA Own. Policy (06/17/06)) | |
| Proposed Insured: | |
| TO BE DETERMINED (IN AMOUNT TO BE DETERMINED) | |
| (b) Loan Policy (ALTA Loan Policy (06/17/06)) | |
| Proposed Insured: | |
| 3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by | |
| John Robert Biddle and wife, Mitzi M. Biddle. | |
| 4. The land referred to in the Commitment is described as follows: | |
| SEE EXHIBIT A ATTACHED HERETO | |

Tennessee Valley Title Insurance Co.

By: 
Gordon L. Ownby, Jr.

Security Union Title Insurance Company

Commitment Number: 94713

**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all premiums and charges for policies, endorsement and services.
3. Furnish a properly executed Owner's Affidavit on attached form.
4. Furnish an accurate, current survey and surveyor's inspection report on attached form.
5. Proper notice and foreclosure of the Tennessee Deed of Trust from Regency ventures, Inc., to Larry R. Estlepp, Trustee for First Tennessee Bank National Association, dated December 28, 1995, and recorded in Deed Book 21A, page 450; as modified and assumed by Loan Assumption Agreement dated June 11, 1999, and recorded in Book 146A, page 36, both in the Register's Office for Greene County, Tennessee.

NOTE: The following units have been sold and released from the lien of the aforementioned Deed of Trust:
Units 101, 102, 103, 104, 105, 106, 107, 108, 109, 202, 204, 205, 206, 208, 226, 230, 244, 246, 250, 252, 254, 256, 258, 260, 262, 266, 264, 265 and 268.

NOTE: The following units have been sold but NOT released from the lien of the aforementioned Deed of Trust:
Units 201, 203, and 248.

NOTE: Unit 226 was conveyed to Revis D. Blakeney, Sr. and wife, Pauline B. Blakeney by Warranty Deed recorded in Book 120A, page 1. Instrument of Correction of Warranty Deed recorded in Book 127A, page 163, conveys Unit 266 to the Blakeney's and states that Unit 226 was in error and inadvertently conveyed. There does not appear to be a reconveyance of Lot 226 to Biddle. The Release of Lot 266 is questionable. The Release for Lot 226 was re-recorded changing the lot number, but with no new execution by the bank.

6. Termination of the UCC Financing Statement showing John Robert Biddle and Mitzi M. Biddle as "Debtor", bearing File No. 73550, as amended by UCC Amendment bearing File No. 66354, as filed in the UCC Records of the Greene County Register's Office.
NOTE: Proper notice and foreclosure of Item No. 6 above will extinguish this indebtedness.

SCHEDULE B - SECTION I
REQUIREMENTS
(Continued)

Commitment Number: 94713

8. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:
 - a. File of record a properly executed Appointment of Successor Trustee appointing J. Michael Winchester as Successor Trustee.
 - b. File of record a properly executed and acknowledged Successor Trustee's Deed from J. Michael Winchester, Successor Trustee, vesting fee simple title in purchaser(s) to be determined.

Security Union Title Insurance Company

Commitment Number: 94713

**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

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. The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
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 discrepancies, conflicts, encroachments, servitudes, shortages in area and boundaries or other facts which a correct survey would show.
6. 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.
7. Taxes and/or assessments levied or assessed against the subject property pursuant to the provisions of TCA 67-5-601, et seq., which have not been assessed and are not payable, as of the date of this Policy.
NOTE: Upon receipt of satisfactory Owner's Affidavit as required under Schedule B - Section 1, Items 3 and 6 hereinabove may be amended and/or deleted.
NOTE: Upon receipt of satisfactory survey and surveyor's inspection report as required under Schedule B - Section 1, Items 4 and 5 hereinabove may be amended and/or deleted.
8. Taxes for the year 2010, and all taxes for subsequent years.
9. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, and limitations on title created by the State of Tennessee Horizontal Property Act or set forth in the Master Deed for Regency Park Greeneville Condominiums recorded in Deed Book 62A, page 1115, as modified in Book 441A, page 419, in the related By-Laws recorded in Deed Book 62A, page 1150; in any instrument creating the estate or interest insured by this policy; and in any other allied instrument referred to in any of the instruments aforesaid.
10. Matters depicted or disclosed by maps of record in Plat Cabinet D, Slides 141 and 142, and Plat Cabinet G, Slide 987, in the office of the Greene County Register of Deeds.
11. Easement to Adelphia, dated October 1, 2001, and recorded in Book 240A, page 1086, in the Register's Office for Greene County, Tennessee.

Security Union Title Insurance Company

Commitment Number: 94713

**EXHIBIT A
PROPERTY DESCRIPTION**

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

SITUATED in the Tenth (10th) Civil District of Greene County, Tennessee, and being known and designated as Unit Nos. 200, 212, 214, 216, 220, 222, 224, 232, 234 and 241, Regency Parke Greenville Condominiums, as shown on the plat of said condominiums of record in Plat Cabinet G, Slide 987, in the Register's Office for Greene County, Tennessee, and being a Horizontal Property Regime described in Master Deed of record in Deed Book 62A, page 1115, as modified by Modification of Master Deed recorded in Book 441A, page 419, in the Register's Office for Greene County, Tennessee, to which reference is hereby made, together with an undivided interest appurtenant to the Units in all common elements of the project as described in the Master Deed, as amended. The easements, restrictive covenants, conditions and regulations imposed upon and relating to the property unit, co-owners, and tenants of the aforesaid condominiums contained in the Master Deed recorded in Deed Book 62A, page 1115, as modified in Book 441A, page 419, and the By-Laws recorded in Deed Book 62A, page 1150, and exhibits appended thereto, are incorporated herein by reference and made a part hereof, the same as though copied therein.

BEING part of that property conveyed to John Robert Biddle and wife, Miltzi M. Biddle, by deed from Regency Ventures, Inc., dated December 31, 1998, and recorded in Book 125A, page 697, in the Register's Office for Greene County, Tennessee.

Security Union Title Insurance Company

Commitment Number: 94713

SCHEDULE A

- | | Amount |
|--|--------|
| 1. Commitment Date: <u>November 3, 2009 at 08:00 AM</u> | |
| 2. Policy (or Policies) to be issued: | |
| (a) Owner's Policy (ALTA Own. Policy (06/17/06)) | |
| Proposed Insured: | |
| TO BE DETERMINED (IN AMOUNT TO BE DETERMINED) | |
| (b) Loan Policy (ALTA Loan Policy (06/17/06)) | |
| Proposed Insured: | |
| 3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by | |
| John Robert Biddle and wife, Mitzi M. Biddle. | |
| 4. The land referred to in the Commitment is described as follows: | |
| SEE EXHIBIT A ATTACHED HERETO | |

Tennessee Valley Title Insurance Co.

By:


Gordon L. Ownby, Jr.

Security Union Title Insurance Company

Commitment Number: 94713

**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all premiums and charges for policies, endorsement and services.
3. Furnish a properly executed Owner's Affidavit on attached form.
4. Furnish an accurate, current survey and surveyor's inspection report on attached form.
5. Pay County and City taxes.
6. Proper notice and foreclosure of the Tennessee Deed of Trust from Regency ventures, Inc., to Larry R. Estep, Trustee for First Tennessee Bank National Association, dated December 28, 1995, and recorded in Deed Book 21A, page 450; as modified and assumed by Loan Assumption Agreement dated June 11, 1999, and recorded in Book 146A, page 36, both in the Register's Office for Greene County, Tennessee.

NOTE: The following units have been sold and released from the lien of the aforementioned Deed of Trust:
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8. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:
 - a. File of record a properly executed Appointment of Successor Trustee appointing J. Michael Winchester as Successor Trustee.

**SCHEDULE B - SECTION I
REQUIREMENTS
(Continued)**

Commitment Number: 94713

- b. File of record a properly executed and acknowledged Successor Trustee's Deed from J. Michael Winchester, Successor Trustee, vesting fee simple title in purchaser(s) to be determined.

Security Union Title Insurance Company

Commitment Number: 94713

**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

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. The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
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 discrepancies, conflicts, encroachments, servitudes, shortages in area and boundaries or other facts which a correct survey would show.
6. 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.
7. Taxes and/or assessments levied or assessed against the subject property pursuant to the provisions of TCA 67-5-601, et seq., which have not been assessed and are not payable, as of the date of this Policy.
NOTE: Upon receipt of satisfactory Owner's Affidavit as required under Schedule B - Section 1, Items 3 and 6 hereinabove may be amended and/or deleted.
NOTE: Upon receipt of satisfactory survey and surveyor's inspection report as required under Schedule B - Section 1, Items 4 and 5 hereinabove may be amended and/or deleted.
8. Taxes for the year 2010, and all taxes for subsequent years.
9. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, powers of attorney, and limitations on title created by the State of Tennessee Horizontal Property Act or set forth in the Master Deed for Regency Parke Greeneville Condominiums recorded in Deed Book 62A, page 1115, as modified in Book 441A, page 419, in the related By-Laws recorded in Deed Book 62A, page 1150; in any instrument creating the estate or interest insured by this policy; and in any other allied instrument referred to in any of the instruments aforesaid.
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Security Union Title Insurance Company

Commitment Number: 94713

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PROPERTY DESCRIPTION**

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

SITUATED in the Tenth (10th) Civil District of Greene County, Tennessee, and being known and designated as Unit Nos. 200, 212, 214, 216, 220, 222, 224, 232, 234 and 241, Regency Park Greeneville Condominiums, as shown on the plat of said condominiums of record in Plat Cabinet G, Slide 987, in the Register's Office for Greene County, Tennessee, and being a Horizontal Property Regime described in Master Deed of record in Deed Book 62A, page 1115, as modified by Modification of Master Deed recorded in Book 441A, page 419, in the Register's Office for Greene County, Tennessee, to which reference is hereby made, together with an undivided interest appurtenant to the Units in all common elements of the project as described in the Master Deed, as amended. The easements, restrictive covenants, conditions and regulations imposed upon and relating to the property unit, co-owners, and tenants of the aforesaid condominiums contained in the Master Deed recorded in Deed Book 62A, page 1115, as modified in Book 441A, page 419, and the By-Laws recorded in Deed Book 62A, page 1150, and exhibits appended thereto, are incorporated herein by reference and made a part hereof, the same as though copied therein.

BEING part of that property conveyed to John Robert Biddle and wife, Mitzl M. Biddle, by deed from Regency Ventures, Inc., dated December 31, 1998, and recorded in Book 125A, page 697, in the Register's Office for Greene County, Tennessee.

CONDITIONS AND STIPULATIONS

1. The term "mortgage," when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to Paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions, the Exclusions from Coverage and the Conditions and Stipulations of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

NOTE: The language contained in the printed Exclusions from Coverage and Conditions and Stipulations of the policy committed for may be examined by reference to forms on file in the office of the Department of Insurance or by inquiry at the office which issued this Commitment.

