

First American Title Insurance Company

Commitment Number: 150451E /AB

**SCHEDULE A**

1. Commitment Date: March 9, 2015 at 08:00 AM
2. Policy (or Policies) to be issued: Amount
  - (a) Owner's Policy ( ALTA Own. Policy (06/17/06) )  
Proposed Insured:  
TO BE DETERMINED (IN AN 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 Lenoir City Company.
4. The land referred to in the Commitment is described as follows:  
SEE EXHIBIT A ATTACHED HERETO

Tennessee Valley Title Insurance Co.

By: Joseph H. Huie  
Joseph H. Huie

Copyright 2006-2009 American Land Title Association. All rights reserved.

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



First American Title Insurance Company

Commitment Number: 150451E /AB

**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. Payment of taxes as follows: CLT #020DH-003.00: 2014 Loudon County taxes are due and delinquent in the amount of \$262.00 (March rate). 2014 Lenoir City taxes are due and delinquent in the amount of \$351.72 (March rate). NOTE: Rollback taxes are applicable.
6. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

- a. Properly executed and recorded Warranty Deed from Lenoir City Company vesting fee simple title in a purchaser to be determined.

NOTE: We must be furnished certified copy of corporate resolutions authorizing the sale and execution and delivery of this deed.

NOTE: We must be furnished a current certificate of existence from the Secretary of State of Incorporation.

First American Title Insurance Company

Commitment Number: 150451E /AB

**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 survey and surveyor's inspection report as required under Schedule B - Section 1, Items 4 and 5 hereinabove may be amended and/or deleted.

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.

8. Taxes for the year 2015, which are a lien, but not yet due or payable, and all taxes for subsequent years.
9. Any rollback taxes effective pursuant to Greenbelt Assessment recorded in Trust Book 1207, page 546, and Trust Book 1236, page 338, both in the Loudon County Register's Office.
10. Title to any portion of Tax Map 020D, Group H, Parcel 003 comprising the alley along the south property line as shown on the survey of Billy G. Knight, dated June 1, 1993.
11. Easement granted to Tennessee Electric Power Company by instrument dated November, 1923, and recorded in Deed Book 32, page 484, in the Loudon County Register's Office, as the same may affect subject property.

**CONTINUED**

Copyright 2006-2009 American Land Title Association. All rights reserved.

The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



(150451E.PFD/150451E/5)

Commitment Number: 150451E /AB

**SCHEDULE B - SECTION II**  
(Continued)

12. Easement granted to Tennessee Electric Power Company by instrument dated August 3, 1922, and recorded in Deed Book 31, page 530, in the Loudon County Register's Office, as the same may affect subject property.
13. Easement granted to Eastern Tennessee Power Company by instrument dated September 30, 1911, and recorded in Deed Book 20, page 471, in the Loudon County Register's Office, as the same may affect subject property.



First American Title Insurance Company

Commitment Number: 150451E /AB

**EXHIBIT A**  
**PROPERTY DESCRIPTION**

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

SITUATED in District No. Two (2) of Loudon County, Tennessee, and within the corporate limits of the City of Lenoir City, Tennessee, and being more fully described as follows:

BEGINNING at an iron rod located in the western line of Hall Street, said iron rod marking the corner of Tract 1 of the property described in Deed Book 126, page 315, in the Loudon County Register's Office and also being a corner to a property now or formerly of Proaps; thence from said point of BEGINNING, leaving Hall Street and with Proaps, South 60 deg. 55 min. 31 sec. West, 170.00 feet to an iron rod ; thence continuing with Proaps and with property now or formerly of Goodwin, South 28 deg. 49 min. 30 sec. East, 236.00 feet to an iron rod and corner to property now or formerly of Maddron; thence continuing South 28 deg. 49 min. 30 sec. East, with Maddron, 118.04 feet to a point corner to property now or formerly of Johnson; thence with said line, South 31 deg. 29 min. 51 sec. East, 122.80 feet to an iron rod corner to property now or formerly of Cook; thence with said line, South 43 deg. 18 min. 13 sec. West, 150.91 feet to an iron rod corner to property now or formerly of Kirkland; thence with said line, South 43 deg. 18 min. 16 sec. West, 99.55 feet to an iron rod corner to property now or formerly of Bright ; thence with said line, South 44 deg. 36 min. 34 sec. West, 99.89 feet to an iron rod; thence with said line, South 44 deg. 36 min. 22 sec. West, 150.96 feet to an iron rod corner to property now or formerly of Condry; thence with said line, North 44 deg. 49 min. 43 sec. West, 99.16 feet to an iron rod corner to property now or formerly of Poole; thence with said line, two calls and distances as follows: North 44 deg. 42 min. 00 sec. East, 50.26 feet to an iron rod; thence North 50 deg. 35 min. 28 sec. West, 138.05 feet to an iron rod corner to property now or formerly of Johnson; thence with said line, North 59 deg. 28 min. 03 sec. West, 122.81 feet to an iron rod corner to property now or formerly of Sarten; thence with said line, North 69 deg. 35 min. 16 sec. West, 184.20 feet to an iron rod corner to property now or formerly of Moats; thence with said line, South 73 deg. 45 min. 23 sec. West, 245.42 feet to an iron rod corner to property now or formerly of Williams; thence with said line, South 42 deg. 36 min. 13 sec. West, 98.92 feet to an iron rod corner to property now or formerly of Ulatowski; thence with said line, South 34 deg. 29 min. 13 sec. West, 25.00 feet to an iron rod; thence a severance line, South 36 deg. 41 min. 11 sec. West, 24.99 feet to an iron rod corner to property now or formerly of Congleton; thence with said line, North 25 deg. 34 min. 11 sec. West, 186.92 feet to an iron rod corner to property now or formerly of Hair; thence with said line, North 58 deg. 46 min. 42 sec. East, 134.62 feet to an iron rod; thence continuing with Hair, and thereafter with Shirk and Hudson, North 60 deg. 59 min. 48 sec. East, 512.75 feet to a point corner to property now formerly of Malone; thence with said line, North 61 deg. 13 min. 46 sec. East, 294.68 feet to an iron rod corner to property now or formerly of Luttrell; thence with Luttrell, North 61 deg. 05 min. 45 sec. East, 282.11 feet to an iron rod in the west line of Hall Street; thence with Hall Street, South 28 deg. 49 min. 30 sec. East, 51.44 feet to the point of BEGINNING.

The foregoing description was prepared from the survey of Billy G. Knight, RLS No. 1375, dated June 1, 1993. The Surveyor's address is 3334 Fontana Lane, Knoxville, TN 37917.

BEING part of the same property conveyed to Lenoir City Company by deed dated May 29, 1890, and recorded in Deed Book 8, page 117, in the Loudon County Register's Office.



**First American Title™**

# Title Insurance Commitment

ISSUED BY

**First American Title Insurance Company**

## Commitment

### INFORMATION

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Policy contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or you as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

**THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.**

If you have any questions about the Commitment, contact:  
**FIRST AMERICAN TITLE INSURANCE COMPANY**  
**1 First American Way, Santa Ana, California 92707**

### TABLE OF CONTENTS

AGREEMENT TO ISSUE POLICY	1
CONDITIONS	2
SCHEDULE A	Insert
1. Commitment Date	
2. Policies to be Issued, Amounts and Proposed Insureds	
3. Interest in the Land and Owner	
4. Description of the Land	
SCHEDULE B-I – REQUIREMENTS	Insert
SCHEDULE B-II – EXCEPTIONS	Insert

### AGREEMENT TO ISSUE POLICY

We agree to issue policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

- The Provisions in Schedule A.
- The Requirements in Schedule B-I.
- The Exceptions in Schedule B-II.
- The Conditions on Page 2.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

### First American Title Insurance Company

Dennis J. Gilmore  
President

Jeffrey S. Robinson  
Secretary

(This Commitment is valid only when Schedules A and B are attached)

This jacket was created electronically and constitutes an original document

Copyright 2006-2009 American Land Title Association. All rights reserved. The use of this form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

## CONDITIONS

### 1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your land is located.

### 2. LATER DEFECTS

The Exceptions in Schedule B – Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attached between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B – Section I are met. We shall have no liability to you because of this amendment.

### 3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

### 4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B – Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B – Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

### 5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the land must be based on this Commitment and is subject to its terms.