

First American Title Insurance Company

Commitment Number: 150753

SCHEDULE A

1. Commitment Date: April 29, 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 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 Tennessee State Bank.
4. The land referred to in the Commitment is described as follows:
SEE EXHIBIT A ATTACHED HERETO

Tennessee Valley Title Insurance Co.

By: Tracey M. Axtell
Tracey M. Axtell

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**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. Payment of rollback taxes, if any.
5. 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 acknowledged deed from Tennessee State Bank, vesting fee simple title in purchaser(s) to be determined.

NOTE: For informational purposes, taxes have been paid as follows:

CLT No. 086-148.00 (9804 Will Merritt Rd.)
2014 Knox County - Paid in amount of \$819.00.

CLT No. 087-041 (951 Smith School Rd.)
2014 Knox County - Paid in amount of \$3,065.00.

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AMERICAN
LAND TITLE
ASSOCIATION



(150753.PFD/150753/13)

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**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. 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.

NOTE: Upon receipt of satisfactory Owner's Affidavit as required under Schedule B - Section 1, then Items 3 and 4 hereinabove may be amended and/or deleted.

5. 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.
6. Rollback taxes as may be applicable pursuant to Application for Greenbelt Assessment - Agricultural purposes filed of record as Instrument No. 201110100019288, in the office of the Knox County Register of Deeds.
7. Grant of Transmission Line Easement to the United States of America, dated August 6, 1957, of record in Deed Book 1054, page 261, in the Register's Office for Knox County, Tennessee.
8. Rollback taxes as may be applicable pursuant to Application for Greenbelt Assessment - Agricultural purposes filed of record as Instrument No. 201110100019286, in the office of the Knox County Register of Deeds.
9. Grant of communications right of way easement to American Telephone and Telegraph Company as filed for record in Warranty Book 2104, page 1114, in the Knox County Register's Office.
10. Subject to those matters depicted and disclosed by map filed for record in Map Book 70L, page 85, in the Knox County Register's Office, to include Ridge Road right of way, affecting Tract I-A.
11. Grant of transmission line easement to United States of America filed for record in Warranty Book 638, page 558, in the Knox County Register's Office.
12. Grant of transmission line easement to the United States of America, filed for record in Warranty Book 643, page 179, in the Knox County Register's Office.

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SCHEDULE B - SECTION II
Continued)

13. Direct rights of ingress and egress to and from I-40 as taken by the State of Tennessee in deed filed for record in Warranty Book 1456, page 441, in the Knox County Register's Office.
14. Permanent drainage easement granted to the State of Tennessee by deed from James A. Sherrod and Irene A. Sherrod dated June 24, 1971, filed for record in Warranty Book 1456, page 441, in the Knox County Register of Deed's Office.
15. Rights of upper and lower riparian owners in and to the use of and the continued uninterrupted flow of any creeks or streams flowing through or adjoining subject property.
16. Title to any portion of the subject property as may lie within the bounds of cemeteries, if any, and rights of ingress and egress thereto.
17. Matters depicted or disclosed by map of record as Instrument No. 201505110060949, in the office of the Knox County Register of Deeds.
18. Covenants and restrictions filed of record as Instrument _____ (to be recorded), in the office of the Knox County Register of Deeds, 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.
19. Terms and provisions of Joint Permanent Easement and Maintenance Agreement recorded as Instrument No. _____ (to be recorded), in the Register's Office for Knox County, Tennessee.
20. Terms and provisions of Lake Maintenance Agreement recorded as Instrument No. _____ (to be recorded), in the Register's Office for Knox County, Tennessee.

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EXHIBIT A
PROPERTY DESCRIPTION

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

SITUATED in District Eight (8) of Knox County, Tennessee, without the corporate limits of the City of Knoxville, and being known and designated as Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 and 14, Smith School Road Property, as shown on map recorded as Instrument No. 201505110060949, in the Register's Office for Knox County, Tennessee; said lots being more particularly bounded and described as shown on map of record aforesaid, to which map specific reference is hereby made for a more particular description.

BEING property conveyed to Tennessee State Bank by Trustee's Deed from Sykes & Wynn, PLLC, Trustee, dated March 24, 2011, and recorded as Instrument No. 201104040058733, in the Register's Office for Knox County, Tennessee.