

Old Republic National Title Insurance Company

Commitment Number: 151571

**SCHEDULE A**

1. Commitment Date: August 14, 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 Wesley Nellis and wife, Barbara Nellis.
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. Furnish an accurate, current survey and surveyor's inspection report on attached form.
5. Cancellation and release of record the Deed of Trust from Wesley Nellis and Barbara Nellis, husband and wife, to Thomas H. Dickenson, Trustee for ORNL Federal Credit Union, in the original amount of \$257,000.00, dated October 14, 2010, and recorded in Book 1375, page 262, in the Register's Office for Roane County, Tennessee.
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 acknowledged Deed from Wesley Nellis and wife, Barbara Nellis, vesting fee simple title in purchaser to be determined.

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

CLT No. 056-064.05  
2014 Roane County - Paid in amount of \$3,124.00.

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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. 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.

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.

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.
8. Taxes for the year 2015, and all taxes for subsequent years.
9. Highway easement to the United States of America by Grant of Highway Easement dated April 14, 1941, recorded in Deed Book S5, page 56, in the Register's Office for Roane County, Tennessee.
10. U.S.A./TVA flowage easement as mentioned in deed of record in Book 1309, page 981, in the Register's Office for Roane County, Tennessee.

NOTE: This policy does not insure the exact square footage and/or acreage set out in the description in Schedule A hereof.

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(151571.PFD/151571/4)

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

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

SITUATED in the First Civil District of Roane County, Tennessee, and being more particularly described as follows:

BEGINNING at a small crabapple tree in the northerly right of way of U.S. Highway 70, said tree being located 150 feet left of centerline station 260+80.21 of TDOT project FI-001-7(20); thence departing from the said right of way N 5 deg. 43 min. 18 sec., W, three calls as follows: 205.84 feet to an iron pin; 131.00 feet to an iron pin and 125.72 feet to an iron pin (in all, being 462.56 feet total); thence N 79 deg. 29 min. 52 sec. E three calls as follows: 76.80 feet to an iron pin; 416.01 feet to an iron pin; 355.87 feet to an iron pin (in all, being 848.68 feet total); thence S 12 deg. 39 min. 38 sec. E 469.62 feet to an iron pin in the northerly right of way of the aforementioned highway, said iron pin being located 110 feet left of said TDOT project centerline; thence with the said right of way along a curve right defined by a radius of 2959.62 feet, subtended by a chord bearing S 72 deg. 11 min. 22 sec. W 362.70 feet, an arc distance of 362.93 feet to a point in the line of a U.S. TVA flowage easement; thence departing from the said right of way and with the line of said easement, N 65 deg. 28 min. 48 sec. W 149.02 feet to a point; thence S 8 deg. 52 min. 12 sec. W 97.22 feet to a point in the aforementioned right of way; thence departing from the said easement and with the said right of way along a curve right defined by a radius of 2959.62 feet, subtended by a chord bearing S 81 deg. 24 min. 44 sec. W 280.90 feet, an arc distance of 281.01 feet to an iron pin being located 110 feet left of the aforementioned TDOT project centerline; thence, radial to the right of way curve, N 5 deg. 52 min. 04 sec. W 40.00 feet to an iron pin being located 150 feet left of the said centerline; thence along a curve right defined by a radius of 2919.62 feet, subtended by a chord bearing S 85 deg. 15 min. 01 sec. W 113.93 feet, an arc distance of 113.94 feet to the BEGINNING, containing 435,562.63 sq. ft. or 10.00 acres, as surveyed by R. A. Bailey, PLS 1759, 224 N. Illinois Ave., Oak Ridge, Tennessee, drawing number 1637.

BEING the same property conveyed to Wesley Nellis and wife, Barbara Nellis by warranty Deed from J. Baker Hamilton, unmarried, dated February 13, 2009, recorded in Book 1309, page 981, in the Register's Office for Roane County, Tennessee.



## Commitment for Title Insurance

Issued By Old Republic National Title Insurance Company

Old Republic National Title Insurance Company, a Minnesota 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 six (6) months 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, Old Republic 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. This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

Issued through the Office of:  
Tennessee Valley Title Insurance Co.  
800 S. Gay Street, Suite 1700  
Knoxville, TN 37929  
Tel: (865) 523-6254  
Fax: (865) 523-6749

Countersigned:

  
\_\_\_\_\_  
Authorized Signature

**OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**  
A Stock Company  
400 Second Avenue South, Minneapolis, Minnesota 55401  
(612) 371-1111

By

  


President

Attest



Secretary

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## CONDITIONS

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 acquired 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 and Conditions and Stipulations and the Exclusions from Coverage 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. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. 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.
5. The policy to be issued 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 the Insured as the exclusive remedy of the parties.  
You may review a copy of the arbitration rules at: <http://www.alta.org/>.