



First American Title™

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

Schedule A

COMMITMENT NUMBER

20200171 | ALLA20200171

Transaction Identification Data for reference only:

Issuing Agent: ALL AMERICAN TITLE, LLC

ALTA® Universal ID: 1032140

Commitment No: 20200171

Property Address: Lots 14, 15 & 17, Stonewall, Industrial Park

Revision No:

Issuing Office: 302 N. Cameron Street, Winchester, VA 22601

Loan ID No:

Issuing Office File No: ALLA20200171

SCHEDULE A

1. Commitment Date: **August 14, 2020 at 8:00 am**
2. Policy to be issued:
 - (a) ALTA® Owner's Policy
Proposed Insured: **TO BE DETERMINED**
Proposed Policy Amount: **\$10,000.00**
 - (b) ALTA® Loan Policy
Proposed Insured: **TO BE DETERMINED, its successors and/or assigns as their interest may appear**
Proposed Policy Amount: **\$10,000.00**
3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**
4. Title to the fee simple estate or interest in the Land is at the Commitment Date vested in:
LENOIR CITY COMPANY OF VIRGINIA

AND BEING a portion of the same property conveyed to LENOIR CITY COMPANY OF VIRGINIA by Deed dated January 1, 1968, and recorded on July 24, 1968, in Deed Book 344, Page 235.
5. The Land is described as follows: **See Schedule A continued.**

For information only

Property: **Lots 14, 15 & 17, Stonewall, Industrial Park,**

Parcel ID No.: **#43-19-2; #43-19-66; AND #43-19-67**

FIRST AMERICAN TITLE INSURANCE COMPANY

ALL AMERICAN TITLE, LLC

By: 
Authorized Signatory

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Schedule A (Continued)

File No.: **ALLA20200171**

LEGAL DESCRIPTION

SUGGESTED LEGAL DESCRIPTION:

All that certain lot or parcel of land known as Lot 17, Residue of Tax parcel 43-19-2, containing 6.0845 acres, more or less, as shown and described by metes and bounds on that certain plat entitled "FINAL SUBDIVISION PLAT OF A PORTION OF THE LAND OF LENOIR CITY COMPANY OF VIRGINIA LOT 17 – STONEWALL INDUSTRIAL PARK", dated April 7, 2006, and recorded at Instrument No. 060020675, among the land records of Frederick County, Virginia. Tax Map No. 43-19-2.

And,

All that certain lot or parcel of land known as Lot 14, containing 10.337 acres, more or less, and Lot 15, containing 10.671 acres, more or less, as shown and described by metes and bounds on that certain plat of survey attached to Deed of Boundary Line Adjustment and Deed of Easement Relocation entitled "FINAL PLAT OF A BOUNDARY LINE ADJUSTMENT & EASEMENT DEDICATIONS OF LOTS 14 & 15 – STONEWALL INDUSTRIAL PARK...", dated October 14, 2014, and recorded at Instrument No. 1409009843, et seq., among the land records of Frederick County, Virginia. Tax Map Nos. 43-19-66 and 43-19-67.

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Schedule BI & BII

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SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - a. **Deed from LENOIR CITY COMPANY OF VIRGINIA to TO BE DETERMINED conveying the subject property set forth under Schedule A.**
 - b. **Deed of Trust from TO BE DETERMINED to TO BE DETERMINED conveying the subject property set forth under Schedule A.**
5. Payment of all taxes, assessments and charges levied against subject premises, which are due and payable.

TAX INFORMATION NOTE: *For informational purposes only:*

Tax ID #: **#43-19-2; #43-19-66; AND #43-19-67**

6. Examination of the appropriate public records in the name(s) of the purchaser(s) of the property proposed to be insured and described in this title commitment, and disclosure to the Company of all United States liens revealed. NOTE: The Company has performed the above-requested examination through the effective date of this commitment in the names of the Purchasers and/or Borrowers and found no liens other than those listed in this Commitment.
7. Run PACER report on all parties involved in transaction to determine if bankruptcy has been filed. If any party is in bankruptcy, the Company must receive a satisfactory, final and non-appealable* Court Order (a) authorizing the transaction to be insured, or (b) declaring the property exempt. In a Chapter 7 Bankruptcy the trustee may give written notice the real estate is abandoned. Additional requirements or exceptions may be made upon review. (*After the 14 day appeal period has passed without appeal.)
8. As to any corporation involved in this transaction (whether seller, purchaser, borrower, manager, member, partner, etc.), the title company must be in receipt of the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of said documents.
 - a. Furnish satisfactory evidence that the corporation is a valid, subsisting corporation at the time of execution and delivery of the deed required by this commitment.
 - b. Furnish evidence from Virginia State Corporation Commission showing all fees paid to date.
 - c. Unless documents are signed by the President or a Vice President and the transaction is in the ordinary course of business for the corporation, provide a corporate resolution authorizing the sale or encumbrance of the

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Schedule BI & BII (Continued)

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property. NOTE: If the sale is outside the ordinary course of business, provide a corporate resolution authorizing the sale or encumbrance of the property.

d. Furnish satisfactory evidence that the individual executing the deed on behalf of the corporation is duly authorized to execute the deed.

e. If the sale or encumbrance is outside the ordinary course of business, a resolution of the shareholders is required.

9. As to any limited liability company involved in this transaction, the title company must be in receipt of the following documents. The company reserves the right to make additional requirements and/or exceptions upon receipt and review of said documents.
 - a. Current copy of the Articles of Organization filed with the SCC;
 - b. Certificate of Good standing from the SCC, or equivalent showing all fees paid to date and all reports filed;
 - c. Satisfactory certification that there is no operating agreement, written or oral, or copies of the operating agreement with representation that the agreement furnished is the complete agreement;
 - d. Certified list of existing members;
 - e. All existing members must execute the document to be insured unless operating agreement and articles required above provide otherwise.
 - f. In the event that any of the managers of the LLC is itself an entity, the company reserves the right to require receipt and review of documentation with respect to that organization as well.

10. If survey coverage is desired in the Owner's Policy, provide a copy of a satisfactory current survey of the property subject to review by the Company.
If a standard owner's policy is issued without a survey, Covered Risk 2 (c) is deleted.

11. No recorded Deed of Trust on the subject property was found in a search of the land records. Accordingly, the Company requires receipt of an Affidavit from record owner addressed to the Company, stating that there are no recorded or unrecorded deed(s) of trust, personal notes and/or obligations on the above real estate intended by the mortgagee, lender or noteholder to be paid with closing proceeds.
12. Execution of Affidavit of Understanding and Indemnity and Hold Harmless Agreement Due to the COVID-19 Emergency by the Parties to the Contemplated Transaction.
13. Prior to closing, the company must have information whether the real property recording office for the county in which the Land is located is closed due to the COVID-19 emergency. If recording has been restricted, specific underwriting approval is required; and additional requirements may be made.

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SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Any rights, interests or claims of parties in possession of the land not shown by the public records.
3. Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the land.
4. Any lien, for services, labor or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
5. Taxes or special assessments not shown as liens in the public records or in the records of the local tax collecting authority, at Date of Policy.
6. Any minerals or mineral rights leased, granted or retained by current or prior owners.
7. Taxes are paid through the 1st half of 2020. Taxes for the 2nd half of 2020, a lien not yet due and payable.
8. Rights of tenants, as tenants in possession only, under unrecorded leases.
9. Covenants, terms, provisions, restrictions, conditions, easements, liens, assessments, developer rights, options, rights of first refusal and reservations of record, 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) related to handicap but does not discriminate against handicapped persons.
10. Easements to Potomac Edison recorded in Deed Book 334 at page 412, Deed Book 412 ta page 517, Deed Book 472 AT PAGE 517, Deed Book 472 at page 615, Deed Book 495 at page 398.
11. SWM Agreement and easement recorded at Instrument No. 110004868 (Lot 14 only).

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12. Easement to C&P recorded in Deed Book 587 at page 768.
13. Relocation easement recorded at Instrument No. 140009843 (Lots 14 & 15 only).
14. Easement to VDOT recorded in Deed Book 593 at page 513.
15. Easement to FCSA recorded at Instrument recorded at Instrument No. 140009844 (Lots 14 & 15 only).
16. Deeds of Easement recorded in Deed Book 524 at page 24, Deed Book 332 at page 126.
17. S/T utilities & ingress/egress easement shown at Instrument No. 060020675 (Lot 17 only).
18. Easements to Frederick County recorded in Deed Book 894 at page 1018, Deed Book 842 at page 1124.
19. Deeds of Easements recorded at Instrument Nos. 060020673, 120005270 (Lot 14 only).
20. Easement to FCSA recorded in Deed Book 919 at page 806.
21. Deed of Easement recorded at Instrument No. 060020674 (Lot 15 only).
22. Deed of Boundary Line Adjustment and Deed of Easement Relocation, with plat attached, recorded at Instrument No. 1409009843, et seq.,
23. All matters as shown and/or noted on plat recorded at Instrument No. 060020675 (Lot 17).
24. All matters as shown and/or noted on plat recorded at Instrument No. 060020673 as adjusted at Instrument Nos. 120005270 and 140009843. (Lot 14).
25. All matters as shown and/or noted on plat recorded at Instrument No. 060020674 as adjusted at Instrument No. 140009843 (Lot 15).
26. Any discrepancies or conflicts in boundary lines or shortage in area or encroachments, which a correct survey or any inspection of the premises would disclose; Such state of facts discoverable by an accurate survey and inspection of the premises.

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