

First American Title Insurance Company

Transaction Identification Data for reference only:

Issuing Agent: Tennessee Valley Title Insurance Co.
Issuing Office: 800 S. Gay Street, Suite 1700, Knoxville, TN 37929
Issuing Office's ALTA® Registry ID: 2715
Loan ID Number:
Commitment Number: 212182
Issuing Office File Number: 212182
Property Address: Highway 11-E W., New Market, TN

SCHEDULE A

1. Commitment Date: September 14, 2021 at 08:00 AM
2. Policy to be issued:
 - (a) ALTA Own. Policy (06/17/06)
Proposed Insured: TO BE DETERMINED (IN AN AMOUNT TO BE DETERMINED)
Proposed Policy Amount:
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. The Title is, at the Commitment Date, vested in:
Brent Spencer
5. The Land is described as follows:
SEE EXHIBIT A ATTACHED HERETO

Tennessee Valley Title Insurance Co.

By: Tracey M. Axtell
Tracey M. Axtell

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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FirstAmerican Title Insurance Company

**SCHEDULE B, PART I
Requirements**

All of 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. Cancellation and release of record Deed of Trust from Brent Spencer to Larry R. Churchwell, Trustee for Rebecca Berry Guinn, dated April 29, 2021, and recorded in Book 1606, page 525, in the Jefferson County Register's Office.
5. Obtain and record in the Jefferson County Register's Office an affidavit stating, if true, that Wiley B. Spencer named in the Sales Contract recorded in Book 1596, page 428, in the Jefferson County Register's Office, is the same person as Brent Spencer.
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 Brent Spencer and s spouse, if married, vesting fee simple title in a purchaser to be determined.

NOTE: The Company reserves the right to make further requirements and/or exceptions upon (1) its review of the proposed documents creating the estate or interest to be insured, or (2) ascertaining other details of the transaction.

NOTE: FOR INFORMATIONAL PURPOSES:

CLT #033CC-021.00: 2020 County taxes are paid in the amount of \$438.48. 2020 City of New Market taxes are paid in the amount of \$119.77.

CLT #033CC-022.00: 2020 County taxes are paid in the amount of \$272.02. 2020 City of New Market taxes are paid in the amount of \$26.00.

CLT #033CC-023.00: 2020 County taxes are paid in the amount of \$167.48. 2020 City of New Market taxes are paid in the amount of \$45.68.

**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. *This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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SCHEDULE B
(Continued)

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. 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, 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 2021, which are a lien, but not yet due or payable, and all taxes for subsequent years.
9. Matters depicted or disclosed by plat recorded in Plat Cabinet C, Slide 71 (formerly Map Book 4, page 69), in the Jefferson County Register's Office.
10. Rights of upper and lower riparian owners in and to the use of and the continued uninterrupted flow of Lost Creek flowing through subject property.
11. Lease as evidenced by Memorandum of Lease by and between Clyde E. Berry and Billie R. Berry and Outdoor Displays, Inc., dated January 4, 2001, and recorded in Book 117, page 42, in the Jefferson County Register's Office.
12. The policy, when issued, will not insure the exact square footage and/or acreage set out in the description in Schedule A hereof.

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FirstAmerican Title Insurance Company

Commitment Number: 212182


EXHIBIT A
PROPERTY DESCRIPTION

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

SITUATE in the SEVENTH (7th) Civil District of Jefferson County, Tennessee, and Being Lots 7, 8 and 9, in the Subdivision of the B. R. Hodge Property at New Market as shown by plat of record in Plat Cabinet C, Slide 71 (formerly Plat Book 4, Page 69), Register's Office, Jefferson County, Tennessee, and being more particularly described as follows:

BEGINNING at a concrete monument and an iron pin in the South Right of way of Highway U.S. 11-E, said point being located 1100 feet, more or less, Westerly from the point of intersection of the South right of way of said highway with the West right of way of Nance's Ferry Road, thence from said BEGINNING point and with the West line of Clyde Berry, South 05 deg. 44 min. East, passing an iron pin at 300 feet and continuing for a total distance of 312.00 feet to a point on the North bank of Lost Creek, thence South 60 deg. 00 min. West 13.60 feet along the North bank of Lost Creek to a point, thence South 20 deg. 50 min. East 10 feet to a point in or near the center of Lost Creek, thence with the approximate center line of Lost Creek three (3) calls and distances as follows: South 0 deg. 00 min. West 32.00 feet to a point, South 30 deg. 00 min. West 127.00 feet to a point and South 77 deg. 50 min. West 203.60 feet to a point near the center of Lost Creek; thence with the Eastern line of Lot 10, North 21 deg. 51 min. West passing an iron pin at 22.4 feet and continuing for a total distance of 163.00 feet to an iron pin, thence with the southern lines of Lots 5 and 6, North 68 deg. 35 min. East 200.00 feet to an iron pin, thence with the common dividing line between Lots 6 and 7, North 21 deg. 51 min. West 200.66 feet to an iron pin in the South right of way of Highway U.S. 11E, thence with said right of way, North 68 deg. 35 min. East 232.50 feet to a concrete monument and an iron pin, the point of BEGINNING as shown by survey of James C. Quarrels, Registered Land Surveyor, Jefferson County, Tennessee, dated April 21, 1989, and last revised May 8, 1989 and containing 2.27 acres, more or less.

BEING the same property conveyed to Brent Spencer by Warranty Deed from Rebecca Berry Guinn dated April 29, 2021, and recorded in Book 1606, page 521, in the Jefferson County Register's Office.

 First American Title™	ALTA Commitment for Title Insurance
	ISSUED BY First American Title Insurance Company
Commitment	

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

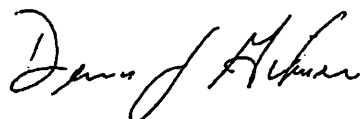
THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, *First American Title Insurance Company*, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company



Dennis J. Gilmore, President



Jeffrey S. Robinson, Secretary

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

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- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

Arbitration provision intentionally removed.

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