



# CHICAGO TITLE INSURANCE COMPANY

## COMMITMENT FOR TITLE INSURANCE ISSUED BY CHICAGO 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, Chicago Title Insurance Company, a Florida 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 180 Days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

CHICAGO TITLE INSURANCE COMPANY

By

*(Signature)*  
ATTEST \_\_\_\_\_ Secretary

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72C165B

ALTA Commitment for Title Insurance 8-1-16

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## CHICAGO TITLE INSURANCE COMPANY

### Transaction Identification Data for reference only:

Issuing Agent: Jay F. Pumroy

Issuing Office: Wilson, Dillon, Pumroy & James, LLC

ALTA® Universal ID: 1072808

Loan ID Number: Unknown

Commitment Number: N/A

Issuing Office File Number: 19-0233; NCS #PIT191033

Property Address: 5510 McClellan Boulevard, Anniston, Alabama (for Company internal purposes only)

### SCHEDULE A

1. Commitment Date: April 8, 2019, at 8:00 o'clock a.m.
2. Policy(ies) to be issued:
  - (a) 2006 ALTA® Owner's Policy  
Proposed Insured: A Purchaser with contractual rights under a purchase agreement with the vested owner identified in item 4 below.  
Proposed Policy Amount: \$TBD
  - (b) 2006 ALTA® Loan Policy  
Proposed Insured: N/A  
Proposed Policy Amount: \$N/A
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:  
  
Regions Bank, an Alabama banking corporation f/k/a First Alabama Bank
5. The Land is described as follows:  
  
See attached Exhibit "A" for legal description of the Land.

CHICAGO TITLE INSURANCE COMPANY

By: \_\_\_\_\_  
Jay F. Pumroy, Authorized Signatory

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## EXHIBIT "A"

### Parcel One:

A parcel of land located in Section 17, Township 15 South, Range 8 East, Calhoun County, Alabama, described as follows:

Commence at a point on the East right of way of Southern Railway said point being 630.68 feet South of, and 26.71 feet West of, the center of said Section 17, Township 15 South, Range 8 East; thence South along the arc of a curve 1,144.44 feet; thence South along said East right of way of Southern Railway a chord distance of 330.25 feet; thence South 70 degrees 30 minutes East a distance of 727.58 feet along a 30 foot access drive; thence continue South 70 degrees 30 minutes East along said access drive a distance of 220.0 feet to the West right of way of Alabama Highway #21; thence North 12 degrees 42 minutes East along said West right of way of Alabama Highway #21 a distance of 30.21 feet to the true point of beginning of the hereafter described parcel; thence continue North 12 degrees 42 minutes East along said West right of way of Alabama Highway #21 a distance of 151.06 feet; thence North 70 degrees 30 minutes West a distance of 150.0 feet; thence South 19 degrees 30 minutes West a distance of 150.0 feet; thence South 70 degrees 30 minutes East a distance of 167.89 feet to the true point of beginning; situated, lying and being in Calhoun County, Alabama.

Parcel One is, as of October 1, 2018, identified by the Revenue Commissioner of Calhoun County, Alabama, as Parcel No. 18-04-17-4-012-002.001 (Pin Number 71781).

### Parcel Two:

Also included herewith are non-exclusive easements for ingress and egress to the Land from Highway 21 along the South side of the Land and from, and through, the parking lot on the North side of the Land.

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## SCHEDULE B, PART I Requirements

All 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, as follows:

(a) Warranty Deed *from* Regions Bank, an Alabama banking corporation, f/k/a First Alabama Bank *to* "A Purchaser with contractual rights under a purchase agreement with Regions Bank, an Alabama banking corporation, f/k/a First Alabama Bank" conveying the Land described in Exhibit "A" to Schedule A. Section 40-22-1 of the Code of Alabama (1975, as amended) as amended by Act 2012-494, effective August 1, 2012, requires completion and attestation of a Real Estate Sales Validation Form or inclusion of the requirements required by Act 2012-494 within the Warranty Deed.

**NOTE: We reserve the right to make other or further requirements upon being furnished with the identity of the proposed insured.**

**NOTE: Regions Bank, an Alabama banking corporation, f/k/a First Alabama Bank, must provide to the Company its current executed Certificate of Formation (or Articles of Incorporation) and by-laws (and any amendments thereto) and provide and execute a corporate resolution by its directors or shareholders satisfactory to the Company authorizing the transaction as contemplated herein and further identifying the authority and capacity of such person or persons signing all documents on behalf of the corporation.**

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## SCHEDULE B – SECTION I REQUIREMENTS (continued)

5. Section 35-11-451 of the Code of Alabama (1975, as amended) applies to a sale, lease or other transfer of commercial real estate; therefore, disclosure from Seller and Purchaser, in affidavit form stating: (i) whether or not Broker's services have been engaged with regard to the management, sale, purchase, lease, option or any other conveyance of any interest in the Land, and (ii) whether or not a notice of lien for any such services has been received. Where the possibility of a right to file a Broker's Lien under Section 35-11-451 of the Code of Alabama (1975, as amended) exists, satisfaction (waiver, estoppel statement and payment) of such lien right must occur prior to or at closing. If not so satisfied, an exception to any such right to a Broker's Lien will appear in Schedule B of the Policy.

THE RECORDING REFERENCES HEREIN, UNLESS OTHERWISE INDICATED, REFER TO THE RECORDS OF THE PROBATE OFFICE OF CALHOUN COUNTY, ALABAMA.

END OF SCHEDULE B – SECTION I

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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 the Schedule B, Part I—Requirements are met.
2. Rights of persons or parties in possession of any portion of the Land.
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. The term “encroachment” includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
4. Easements or claims of easements not shown by the public records.
5. 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: Exceptions 1, 2, 4 and 5 will be deleted from the Policy provided an acceptable Affidavit is provided to the Company by the current owner of the Land. Exception 3 will be deleted from the Policy provided an acceptable survey is provided to the Company.**

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## SCHEDULE B, PART II Exceptions (continued)

6. Property taxes for 2018 are paid. All taxes for the year 2019 (covering the period October 1, 2018, through September 30, 2019) and subsequent years, not yet due and payable.
7. Minerals of whatsoever kind, subsurface and surface substances including, but not limited to, coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed. (affects all the Land).
8. Easement to Alabama Power Company dated June 8, 1974, and recorded in Book 1372, Page 926.

ALL RECORDING REFERENCES HEREIN REFER TO THE RECORDS OF THE  
PROBATE OFFICE OF CALHOUN COUNTY, ALABAMA.

END OF SCHEDULE B, PART II

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### POLICY ENDORSEMENTS

The following endorsements have been requested to be included with the proposed Owner's Policy. Upon receipt and review of all information and documentation necessary to underwrite such endorsements, a determination will be made by the Company as to the availability of said endorsements:

NONE

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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; and
- (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.

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## 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

- (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

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## CHICAGO TITLE INSURANCE COMPANY

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

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

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