



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.

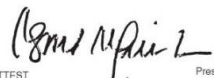

COMMITMENT TO ISSUE POLICY

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:


 ATTEST President

Secretary

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CHICAGO TITLE INSURANCE COMPANY

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.

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;

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CHICAGO TITLE INSURANCE COMPANY

- (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

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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**Land Title Company of Alabama
Privacy Statement
July 1, 2015**

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("NPI"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

In the course of our business, we may collect NPI about you from the following sources:

- o From applications or other forms we receive from you or your authorized representative;
- o From your transactions with, or from the services being performed by, us, our affiliates, or others;
- o From our internet websites;
- o From the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others, and;
- o From consumer or other reporting agencies.

Our Policies Regarding the Protection of the Confidentiality and Security of Your NPI

We maintain physical, electronic and procedural safeguards to protect your NPI from unauthorized access or intrusion. We limit access to NPI only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

Our Policies and Practices Regarding the Sharing of Your NPI

We may share your NPI with our affiliates, such as our underwriters, closing attorneys, and other real estate settlement service providers. We also may disclose your NPI to agents, brokers or representatives to provide you with services you have requested. In addition, we will disclose your NPI when you direct or give us permission, when we are required by law to do so, or when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One important aspect of real estate transactions is the recording of documents in the public domain. Such documents may contain your NPI.

Right to Access Your NPI and Ability to Correct Errors or Request Changes or Deletion

Certain states afford you the right to access your NPI and, under certain circumstances, to find out to whom your NPI has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your NPI. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address:

Land Title Company of Alabama
600 North 20th Street, Suite 100
Birmingham, AL 35203



CHICAGO TITLE INSURANCE COMPANY

Ich
REVISION NO. 1
Print Date: 08/21/2019 at 15:04:34

Transaction Identification Data for reference only:

Issuing Agent: Land Title Company of Alabama Loan ID No.:
ALTA® Universal ID: 0000016
Commitment 5968P-19
Property Address: 1718 Gault Avenue N, Fort Payne, AL 35967

SCHEDULE A

1. Commitment Date: **July 12, 2019 at 08:00 AM**
2. Policy to be issued:
 - (a) ALTA Owners Policy (06/17/06)
Proposed Insured: **Purchaser with contractual rights under a purchase agreement with the Vestee identified herein**
Proposed Policy Amount: TBD
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
5. The Land is described as follows:
SEE EXHIBIT A ATTACHED HERETO

By: Land Title Company of Alabama
License No.: 0187964

Lisa Hayes, Authorized Signatory
License No.: 0801579

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ALTA Commitment for Title Insurance 8-1-16 - Schedule A

AMERICAN
LAND TITLE
ASSOCIATION



File No.: 5968P-19



CHICAGO TITLE INSURANCE COMPANY

EXHIBIT A

The Land is described as follows:

File: PIT191925 / 1718 Gault Avenue N

PARCEL I:

Lots No. 6, 7 and 8 in Block C, in the Davis Highlands Addition, North Fort Payne, Alabama, as shown by a plat of said addition recorded in the Office of the Judge of Probate of DeKalb County, Alabama, to which plat reference is made for a more particular description of the property. ALSO, Lots No. 23, 24, 25, 26, 27, 28 and 29 in Block C, Davis Highlands Addition to the City of Fort Payne.

PARCEL II:

A parcel of land being a portion of Lots 20, 21 and 22 of Block C in the Davis Highlands Addition, Fort Payne, Alabama as recorded in the Probate Office of DeKalb County, Alabama, according to a deed recorded in Deed Book 376, Pages 27 and 28 in said Probate Office, said property being more particularly described as follows:

Commence at a 1/2" iron pipe found at the intersection of the accepted northwest right-of-way of Gault Avenue North and the accepted southwest right-of-way of 18th Street NW; thence, run South 34°18'12" West along the accepted northwest right-of-way of said Gault Avenue North (80-foot right-of-way) a distance of 166.94 feet to a rebar found at the POINT OF BEGINNING; thence, with a deflection angle left of 00°05'01" , continue South 34°13'11" West along said accepted right-of-way a distance of 74.72 feet to a PK nail set as a property corner; thence, with an interior angle left of 90°08'47", depart said right-of-way and run North 55°55'36" West a distance of 114.49 feet to a PK nail set as a property corner; thence, with an interior angle left of 89°57'50", run North 34°06'34" East a distance of 49.95 feet to a rebar found; thence, with an interior angle left of 179°41'53", run North 34°24'41" East a distance of 24.83 feet to a rebar found; thence, with an interior angle left of 90° 18'30", run South 55°53'49" East a distance of 114.51 feet to the POINT OF BEGINNING, thus forming an interior angle left of 89°53'00".

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ALTA Commitment for Title Insurance 8-1-16 - Exhibit A



File No.: 5968P-19



CHICAGO TITLE INSURANCE COMPANY

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. **Warranty Deed from Regions Bank to Purchaser with contractual rights under a purchase agreement with the Vestee identified herein.**
 - b. **NOTE: This binder is furnished for information purposes only. We assume liability hereunder only after receiving the proper name(s) of the purchaser(s). This Commitment is conditioned upon approval by Company underwriting counsel, and the Company reserves the right to impose additional Requirement and/or add Exceptions.**
 - c. **We require execution of a Litigation & Lien Affidavit certifying that the owner/purchasers are not subject to any court orders or a party to any litigation (including insolvency proceedings) which would affect this transaction. (Form available upon request).**
 - d. **All papers to be filed in the Probate Office of De Kalb County, Alabama.**
5. Satisfactory evidence that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid. NOTE: Upon receipt of a properly executed Owner/Seller Affidavit, this item shall be omitted from the Loan Policy, as applicable. (Form available upon request)
6. Unrecorded easements, if any, on above or below the surface, and any discrepancies or conflicts in boundary lines or shortages in area or encroachments, which a correct survey or an inspection of the premises would disclose. NOTE: Upon approval of a proper survey, this item shall be omitted from the Loan Policy, as applicable.

CONTINUED:

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ALTA Commitment for Title Insurance 8-1-16 - Schedule B



File No.: 5968P-19

SCHEDULE B
(Continued)

7. **Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.**

2018 taxes:

PAID in the amount of \$5,042.70 under Parcel ID Number 23-03-05-1-004-024, Ppin 25159, Account No. 25159

PAID in the amount of \$124.20 under Parcel ID Number 23-03-05-1-004-023, Ppin 25158, Account No. 91671

PAID in the amount of \$810.90 under Parcel ID Number 93-60-20-1-601-000.000, Account No. 39988 (Personal Property)

The above tax information is provided for informational purposes only. Tax information has been based on the present assessment rolls, but is subject to any changes or future adjustments that may be made by the Tax Assessor or by the County Board of Equalization. No liability is assumed for the accuracy of the amount of taxes paid or for any changes imposed by county authorities.

8. **Municipal Assessments, if any due Fort Payne.**
9. **We require a letter from the appropriate fire district as to any past due and current fire service charges dues on subject property AND proof of payment of said dues.**

THIS IS THE END OF SCHEDULE B, PART I

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ALTA Commitment for Title Insurance 8-1-16 - Schedule B



File No.: 5968P-19

SCHEDULE B
(Continued)

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. All taxes for the year 2019 and subsequent years, not yet due and payable.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete survey of the land.
4. Rights or claims of parties in possession not shown by the public records.
5. Easements, or claims of easements, not shown by the public records.
6. Any lien, or right to a lien, for services, labor, or material heretofore or herein after furnished, imposed by law and not shown by the public records.
7. Taxes or special assessments which are not shown as existing liens by the public records.
8. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in , on and under subject property.
9. **Intentionally deleted.**

THIS IS THE END OF SCHEDULE B, PART II

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ALTA Commitment for Title Insurance 8-1-16 - Schedule B



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