

# Old Republic National Title Insurance Company

## COMMITMENT FOR TITLE INSURANCE

Commitment ID: 22WS0480

Premium: TBD

### SCHEDULE A

1. Commitment Date: October 20, 2022 at 08:00am in Lincoln County
  
2. Policy to be issued:
  - (a) 2006 ALTA OWNER'S POLICY Proposed Policy Amount:  
TBD

PROPOSED INSURED:  
TO BE DETERMINED
  - (b) 2006 ALTA LOAN POLICY Proposed Policy Amount:  
N/A

PROPOSED INSURED:  
N/A
  
3. The estate or interest in the Land described or referred to in this Commitment is:  
Fee Simple
  
4. Title to the estate or interest in the Land is at the Commitment Date vested in:  
CITY OF LINCOLNTON
  
5. The Land is described as follows:  
  
 All that certain piece, parcel or lot of land, situate, lying and being in the City of Lincolnton, fronting on East Main Street and bounded on the east by North Flint Street on the north by East Sycamore Street and on the west by the property of Clark Tire & Auto, and more particularly described by metes and bounds in accordance with plat and survey prepared by Roy C. Turner, Registered Surveyor, dated April 28, 1993, as follows:  
 BEGINNING at an existing iron pin an old control corner on the right of way of East Main Street, which said iron pin and control corner is located, North 66 deg. 55 min. 22 sec. East 2668.43 feet from the N.C.G. S. Monument "court" located on the North Court Square in the City of Lincolnton, also being a corner of the property of Clark Tire & Auto and

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.*

**ORT Form 4690 8-1-16**

**ALTA Commitment for Title Insurance**

The Title Company of North Carolina

102 West Third Street, Suite 500, P.O. Box 20183, Winston-Salem, NC 27120-0183 (336) 631-8004

File ID: 22WS0480 Printed: 11/3/2022 By MH

# *Old Republic National Title Insurance Company*

## COMMITMENT FOR TITLE INSURANCE

runs thence with the right of way of East Main Street, North 54 deg. 29 min. 59 sec. East 161.74 feet to a new iron pin, corner of the right of way of East Main Street and North Flint Street, thence with the right of way of North Flint Street, North 26 deg. 28 min. 56 sec. West 103.49 feet to an existing iron pin, thence continuing with the right of way of North Flint Street, North 25 deg. 29 min, 36 sec. East 101.14 feet to a new iron pin, corner of the right of way of North Flint Street and the southern right of way of East Sycamore Street, thence, South 63 deg. 22 min. 16 sec. West 158.24 feet to a new iron pin, corner of the Clark Tire & Auto and the southern right of way of East Sycamore Street; thence with Clark Tire & Auto property, South 25 deg. 30 min. 00 sec. East 201.48 feet to the point and place of BEGINNING, containing 0.745 acres, more or less, and upon which is located the 2 story brick building formerly occupied and owned by Southeastern Savings & Loan Association.

Reference made to deeds recorded in Book 585, page 323, Book 585, page 299, Book 569, page 493, and Book 567, Page 337, all in the Lincoln County Public Registry. Reference further made to Plat entitled Physical Survey for City of Lincoln, North Carolina and prepared by Roy C. Turner, land surveyor, which is duly recorded in Plat Book G at Page 45, Lincoln County Public Registry.

### 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.
5. **REMOTE ELECTRONIC ACKNOWLEDGMENT NOTICE:** An instrument electronically recorded (or to be recorded) in North Carolina that was electronically

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.*

**ORT Form 4690 8-1-16**

**ALTA Commitment for Title Insurance**

The Title Company of North Carolina

102 West Third Street, Suite 500, P.O. Box 20183, Winston-Salem, NC 27120-0183 (336) 631-8004

File ID: 22WS0480 Printed: 11/3/2022 By MH

# Old Republic National Title Insurance Company

## COMMITMENT FOR TITLE INSURANCE

acknowledged when the party executing the instrument was not in the physical presence of the electronic notary public ("remote electronic notary acknowledgment") is not insurable. Certifying attorney must furnish prior to closing a copy of any electronically recorded instrument affecting title to the Land that was electronically acknowledged by an electronic notary public for review by the Company and revision of the commitment, if necessary, to add additional requirement(s) to be satisfied. Any instrument to be insured and referenced in Schedule A of the policy or policies contemplated by this commitment will not be insured if acknowledged remotely by an electronic notary public.

6. Certifying attorney to submit to the Company satisfactory evidence and/or opinion that City of Lincolnton constitutes a local government entity which has duly adopted all resolutions and complied with all applicable statutory requirements necessary to empower, authorize and consummate the transactions contemplated by this commitment.
7. Certifying attorney to submit to the Company signed Preliminary Opinion on Title.
8. *(NOTE: The following requirement applies to an Owner's Policy to be issued without exception to the lien rights of those entitled provided in Chapter 44A, Article 2 of the NCGS pursuant to a contract with the vested owner/seller, and/or to a Loan Policy to be issued insuring the priority of the Insured Mortgage without exception to said lien rights pursuant to a contract with the vested owner/seller, the proposed insured/borrower, and/or the vested owner/borrower).*

Receipt of applicable NCLTA Form below (or substantially similar form approved by the Company), completed, executed and notarized, as follows:

### **NO RECENT (LAST 120 DAYS) OR CONTEMPLATED CONSTRUCTION:**

NCLTA FORM 1 (Owner Affidavit and Indemnity Agreement) from every Owner, either seller (on sale) or borrower (on refinance), who has not contracted for recent or contemplated Improvements on the Land or for a construction loan.

NOTE: If a contract purchaser has contracted for or is contemplating Improvements, see "CONSTRUCTION CONTEMPLATED OR IN PROCESS" below.

### **RECENTLY COMPLETED IMPROVEMENTS:**

**Non-MLA Project:** NCLTA FORM 2 (Owner/Contractor Affidavit, Lien Waiver, and Indemnity Agreement) from every Owner and every Contractor.

**MLA Project:**

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.*

ORT Form 4690 8-1-16

ALTA Commitment for Title Insurance

The Title Company of North Carolina

102 West Third Street, Suite 500, P.O. Box 20183, Winston-Salem, NC 27120-0183 (336) 631-8004

File ID: 22WS0480 Printed: 11/3/2022 By MH

# Old Republic National Title Insurance Company

## COMMITMENT FOR TITLE INSURANCE

(1) Receipt of proof satisfactory to the Company that prior to closing or prior to first contracting for Improvements, whichever occurs first:

- (a) a Lien Agent was designated on the LiensNC.com website; AND
- (b) the Appointment of Lien Agent was posted at the Land;

(2) NCLTA FORM 5 (Owner Affidavit and Indemnity Agreement) from every Owner; AND

(3) NCLTA FORM 6 (Waiver and Release of Liens) from every PLC-MLA.

### CONSTRUCTION CONTEMPLATED OR IN PROCESS:

**Non-MLA Project:** NCLTA FORM 3 (Owner/Contractor Affidavit, Indemnity and Lien Subordination Agreement) from every Owner and every Contractor.

### MLA Project:

(1) Receipt of proof satisfactory to the Company that prior to closing or prior to first contracting for Improvements, whichever occurs first:

- (a) a Lien Agent was designated on the LiensNC.com website; AND
- (b) the Appointment of Lien Agent was posted at the Land;

(2) NCLTA FORM 5 (Owner Affidavit and Indemnity Agreement) from every Owner; AND

(3) NCLTA FORM 6 (Waiver and Release of Liens) or NCLTA FORM 7 (Subordination of Liens) from every PLC-MLA.

NOTE: If a *contract purchaser* has contracted for or is contemplating Improvements prior to closing, see "NO RECENT IMPROVEMENTS OR CONTEMPLATED CONSTRUCTION" above regarding lien affidavits from seller.

### MLA PROJECT - MLA NOT APPOINTED PRIOR TO CONTRACTING FOR LABOR, SERVICES, MATERIALS OR RENTAL EQUIPMENT:

In all cases in which an MLA was required but was not timely appointed, prior approval and terms of coverage, if any, by the Company underwriting counsel is required.

### APPLICABLE DEFINITIONS:

"**Non-MLA Projects**": Improvements are: first contracted before April 1, 2013; OR, for a value less than \$30,000; OR, solely for Owner's existing residence. All other projects (other than public projects) are **MLA Projects**.

"**Owner**" is holder of any interest in the Land, including leasehold owner or contract purchaser.

"**Potential Lien Claimant**" or "**PLC-MLA**" is any person or entity entitled to file a claim of lien on real property for providing

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.*

ORT Form 4690 8-1-16

ALTA Commitment for Title Insurance

The Title Company of North Carolina

102 West Third Street, Suite 500, P.O. Box 20183, Winston-Salem, NC 27120-0183 (336) 631-8004

File ID: 22WS0480 Printed: 11/3/2022 By MH

# Old Republic National Title Insurance Company

## COMMITMENT FOR TITLE INSURANCE

labor, services (including design professionals such as surveyors, architects, engineers and landscape architects), materials or rental equipment for improvements to the Land (herein "**Improvements**"), pursuant to Article 2 of Chapter 44A of the North Carolina General Statutes AND who: has filed a Notice to Lien Agent; OR, was identified in the original Appointment of Lien Agent; OR, is a design professional; OR, is a PLC-MLA whose first furnishing was within 15 days prior to closing; OR, (for waivers) has served a claim of lien upon funds on the Owner.

"**Contractor**" is any person or entity who has: performed or furnished or has contracted to perform or furnish labor, services, materials or rental equipment pursuant to a contract, either express or implied, with the Owner of the Land for Improvements thereon; OR, served a claim of lien upon funds on the Owner.

*(Copies of the NCLTA Forms will be furnished by the Company upon request and are available for download on the NCLTA website: [www.nclta.org/forms](http://www.nclta.org/forms)).*

NOTICE: Closing services insurance covering the transaction(s) contemplated by this commitment is not provided.

### 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:

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 1 - Requirements are met.

1. Taxes for the year 2023 and subsequent years not yet due and payable.

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.*

**ORT Form 4690 8-1-16**

**ALTA Commitment for Title Insurance**

The Title Company of North Carolina

102 West Third Street, Suite 500, P.O. Box 20183, Winston-Salem, NC 27120-0183 (336) 631-8004

File ID: 22WS0480 Printed: 11/3/2022 By MH

# *Old Republic National Title Insurance Company*

## **COMMITMENT FOR TITLE INSURANCE**

2. Right, title and interest of the North Carolina Department of Transportation (or other public governmental entity) in and to the legally enforceable right of way(s) of East Main Street, North Flint Street and East Sycamore Street together with rights, easements and limitations appurtenant thereto.
3. Setback, easement, governmental regulation, or any other matter shown on or disclosed by plat recorded in Plat Book G, Page 45, Lincoln County Registry.
4. Easement(s) of record for public/private utilities and public/private right(s) of way.
5. Any encroachment, defect, encumbrance, violation, variation, adverse circumstance affecting Title, or any other matter that would be shown on or disclosed by an accurate and complete survey of the Land. This exception deletes the coverage provided under Covered Risk 2(c).
6. This policy does not insure the exact amount of acreage or square footage of the Land described in Schedule A.
7. Rights of parties in possession pursuant to unrecorded leases or other unrecorded rights, claims or interests.

Authorized Signature: 

*This page is only a part of a 2016 ALTA Commitment for Title Insurance. 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.*

**ORT Form 4690 8-1-16**

**ALTA Commitment for Title Insurance**

The Title Company of North Carolina

102 West Third Street, Suite 500, P.O. Box 20183, Winston-Salem, NC 27120-0183 (336) 631-8004

File ID: 22WS0480 Printed: 11/3/2022 By MH