



*First American*

## First American Title Insurance Company

### COMMITMENT INFORMATION SHEET

The Title Insurance Commitment is a legal contract between you and the Company. It is issued to show the basis on which we will issue a Title Insurance Policy to you. The Policy will insure you against certain risks to the land title, subject to the limitations shown in the Policy.

The Company will give you a sample of the Policy form, if you ask.

The Commitment is based on the land title as of the Commitment Date. Any changes in the land title or the transaction may affect the Commitment and the Policy.

The Commitment is subject to its Requirements, Exceptions and Conditions.

THIS INFORMATION IS NOT PART OF THE TITLE INSURANCE COMMITMENT. YOU SHOULD READ THE COMMITMENT VERY CAREFULLY.

If you have any questions about the Commitment, contact:

First American Title Insurance Company National Commercial Services  
2425 E. Camelback Road, Suite 300  
Phoenix, AZ 85016

or

The office which issued this Commitment

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TITLE INSURANCE COMMITMENT

BY

***First American Title Insurance Company***

AGREEMENT TO ISSUE POLICY

We agree to issue a policy to you according to the terms of the Commitment. When we show the policy amount and your name as the proposed insured in Schedule A, this Commitment becomes effective as of the Commitment Date shown in Schedule A.

If the Requirements shown in this Commitment have not been met within six (6) months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.

Our obligation under this Commitment is limited by the following:

The Provisions in Schedule A.

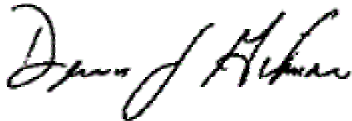
The Requirements in Schedule B-I.

The Exceptions in Schedule B-II.

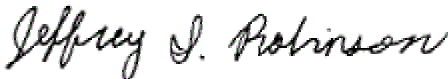
The Conditions.

This Commitment is not valid without SCHEDULE A and Sections I and II of SCHEDULE B.

***First American Title Insurance Company***



Dennis J. Gilmore  
President



Jeffrey S. Robinson  
Secretary

## SCHEDULE A

File No.: **NCS-816863-PHX1**

1. Commitment Date: September 23, 2016 at 8:00 a.m.
2. Policy (or Policies) to be issued:
  - a. ALTA Owners Policy (06-17-06) \$To Be Determined  
  
Proposed Insured:  
A Natural Person or Legal Entity to be Designated
  - b. ALTA Loan Policy (06-17-06) \$  
  
Proposed Insured:
3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by Spirit Master Funding, LLC, a Delaware limited liability company by virtue of that certain Limited Warranty Deed from Pike Nursery Holding LLC, a Georgia limited liability company, dated November 18, 2005, filed December 20, 2005, and recorded in Deed [Book 45720, Page 40](#), Gwinnett County, Georgia records.
4. The Land referred to in this Commitment is described as follows:

**See Schedule A attached hereto and made a part hereof**

## SCHEDULE A (Continued)

File No.: **NCS-816863-PHX1**

ALL THAT TRACT OR PARCEL OF LAND SITUATE AND BEING IN LAND LOT 139 OF THE 6TH DISTRICT OF GWINNETT COUNTY, GEORGIA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT AN IRON PIN FOUND ON THE MITERED SOUTH RIGHT OF WAY OF LAWRENCEVILLE HIGHWAY (88 FOOT RIGHT OF WAY) AND THE NORTHEASTERN RIGHT OF WAY OF POUNDS DRIVE (60 FOOT RIGHT OF WAY) AND GO ALONG SAID MITER NORTH 14 DEGREES 19 MINUTES 03 SECONDS EAST A DISTANCE OF 32.05 FEET TO AN IRON PIN FOUND; THENCE ALONG THE SOUTH RIGHT OF WAY OF LAWRENCEVILLE HIGHWAY NORTH 63 DEGREES 40 MINUTES 05 SECONDS EAST A DISTANCE OF 334.96 FEET TO AN IRON PIN FOUND AND THE POINT OF BEGINNING; THENCE ALONG SAID RIGHT OF WAY NORTH 63 DEGREES 40 MINUTES 05 SECONDS EAST A DISTANCE OF 79.65 FEET TO AN IRON PIN FOUND; THENCE ALONG SAID RIGHT OF WAY AROUND A CURVE TO THE LEFT 310.49 FEET SAID CURVE HAVING A RADIUS OF 949.33 FEET AND A CHORD OF NORTH 53 DEGREES 24 MINUTES 01 SECOND EAST A DISTANCE OF 309.11 FEET TO AN IRON PIN FOUND; THENCE SOUTH 45 DEGREES 56 MINUTES 46 SECONDS EAST A DISTANCE OF 210.09 FEET TO AN IRON PIN FOUND; THENCE SOUTH 45 DEGREES 56 MINUTES 46 SECONDS EAST A DISTANCE OF 210.09 FEET TO AN IRON PIN FOUND; THENCE GO NORTH 64 DEGREES 34 MINUTES 25 SECONDS EAST A DISTANCE OF 419.78 FEET TO AN IRON PIN FOUND ON THE EAST RIGHT OF WAY OF LANGFORD DRIVE (VARIABLE RIGHT OF WAY); THENCE ALONG SAID EAST RIGHT OF WAY SOUTH 29 DEGREES 41 MINUTES 35 SECONDS EAST A DISTANCE OF 94.09 FEET TO AN IRON PIN FOUND; THENCE ALONG SAID RIGHT OF WAY AS IT BECOMES WEST RIGHT OF WAY OF AZALEA DRIVE SOUTH 11 DEGREES 38 MINUTES 35 SECONDS EAST A DISTANCE OF 203.88 FEET TO AN IRON PIN FOUND; THENCE ALONG SAID RIGHT OF WAY SOUTH 19 DEGREES 22 MINUTES 22 SECONDS EAST A DISTANCE OF 189.48 FEET TO AN IRON PIN FOUND; THENCE SOUTH 71 DEGREES 25 MINUTES 20 SECONDS WEST A DISTANCE OF 665.43 FEET TO AN IRON PIN FOUND; THENCE SOUTH 25 DEGREES 00 MINUTES 57 SECONDS EAST A DISTANCE OF 158.38 FEET TO AN IRON PIN FOUND; THENCE SOUTH 61 DEGREES 17 MINUTES 22 SECONDS WEST A DISTANCE OF 238.41 FEET TO AN IRON PIN SET; THENCE NORTH 25 DEGREES 43 MINUTES 32 SECONDS WEST A DISTANCE OF 521.02 FEET TO AN IRON PIN FOUND; THENCE NORTH 0 DEGREES 20 MINUTES 19 SECONDS WEST A DISTANCE OF 207.08 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 11.8031 ACRES OR 514144 SQUARE FEET.

## SCHEDULE B - SECTION I

### REQUIREMENTS

File No.: **NCS-816863-PHX1**

The following requirements must be met:

1. Pay the agreed amounts for the interest in the Land and/or mortgage to be Insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. You must tell us in writing the name of anyone not referred to in this commitment who will get an interest in the Land or who will make a loan on the Land. We may then make additional requirements or exceptions.
5. Documents satisfactory to us creating the interest in the Land and/or the Mortgage to be insured must be signed, delivered and recorded:
  - a. **Limited Warranty Deed from Spirit Master Funding, LLC, a Delaware limited liability company**, in a form approved by the Company, to **A Natural Person or Legal Entity to be Designated** conveying interest in subject property.
6. As to the execution of the aforementioned Deed(s), the Company requires proof, satisfactory to us, that:
  - b. The Articles of Organization listing the members of the limited liability company have been produced and reviewed;
  - c. The Deed required above, has been authorized by the managing member, reciting the terms of the conveyance; and
  - d. The member executing the above-required Deed holds office in the company as evidenced by a certificate of incumbency.
7. Evidence of the good standing of Owners and, as appropriate, of the Insured, and of the incumbency and authority of the officers of Owners and of the Insured who will execute the instrument of conveyance.
8. Execution and delivery to us of an Owner's Affidavit, in context to the transaction. NOTE: if brokers are involved in this transaction, we will require evidence of release and satisfaction of broker's liens.
9. A current and accurate survey of the land, certified to the Company, to the Insured, and to the Lender, if we are expected to delete or modify the general survey exception.

10. Proof satisfactory to the Company that no improvements or repairs were made upon the land within the 95 days preceding the filing for record of the instrument creating the interest to be insured, or in the event such improvements or repairs were made, that they are completed and that all costs incurred in connection therewith have been fully paid; that there are no easements or claims of easements which do not appear of public record; and that there are no parties in possession or with a right to possession of the subject property.
11. Payment, satisfaction and cancellation of or release from Deed to Secure Debt, Assignment of Rents and Leases, Security Agreement and Fixture Filing from Spirit Master Funding, LLC, a Delaware limited liability company to Citibank, N.A., in the original principal amount of \$6,520,000.00, dated November 18, 2005, filed December 20, 2005, and recorded in Deed [Book 45720, Page 45](#), Gwinnett County, Georgia records.
12. Proper termination of record of Memorandum of Lease by and between Spirit Finance Acquisitions, LLC, a Delaware limited liability company and Pike Nursery Holding LLC, a Georgia limited liability company, dated November 18, 2005, filed December 20, 2005, and recorded in Deed [Book 45720, Page 70](#), aforesaid records; as affected by that certain Landlord Agreement by and among Spirit Master Funding, LLC, a Delaware limited liability company, PNC Bank, National Association, a national banking association and Pike Nursery Holding LLC, a Georgia limited liability company, dated November 18, 2005, filed December 19, 2005, and recorded in Deed [Book 45709, Page 201](#), aforesaid records

NOTE: The Company will insure without exception for secured indebtedness which appears of record only if:

a. A current payoff letter with a per diem accrual and wiring instructions is received by the company at or prior to closing from the record holder of the debt and funds for the payoff are paid to the Company's account for satisfaction of the amount due;

OR

b. On or before the date set for closing the Company receives a duly executed and recordable release, cancellation and satisfaction the debt, duly executed by and with a cover letter from the record holder of the debt, which unconditionally authorizes the Company to record the release upon the occurrence of closing.

13. The Georgia Commercial Real Estate Broker Lien Act applies to a sale, lease, option, loan or other transfer of commercial real estate. The Company must be provided proof, in affidavit form from the Seller and Purchaser, satisfactory to the Company, (a) of payment in full of any broker's services which have been engaged with regard to the management, sale, purchase, lease, option or other conveyance or proposed conveyance of any interest in the subject commercial real estate, together with a lien waiver or estoppel letter from any party determined by such affidavit to have a right to file a broker's lien, and (b) that no notice of lien for any such services has been received. In the event that said affidavit(s) contain any qualification with respect to any such services, proof of payment in full for all such services, together with a lien waiver or estoppel letter from such identified Broker(s) must be obtained.

NOTE: Where the possibility of a right to file a broker's lien is determined and no lien waiver or estoppel letter provided to the Company, the following exception will be included in the policy to be issued pursuant to this Commitment.

Any broker's lien, or right to a broker's lien, imposed by law.

14. Based upon information developed or received in satisfaction of the above, the Company reserves the right to impose additional conditions or to set new requirements.

## SCHEDULE B - SECTION II

### EXCEPTIONS FROM COVERAGE

File No.: **NCS-816863-PHX1**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Taxes or assessments of any taxing authority that levies taxes or assessments on real property.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. 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 and not shown by the Public Records.
5. Any mineral or mineral rights leased, granted or retained by current or prior owners.
6. Taxes and assessments for the year 2017 and subsequent years, not yet due and payable, and taxes for prior years arising from reassessments or digest disputes.

The 2016 State and Gwinnett County, Georgia taxes were paid on September 29, 2016 in the amount of \$35,229.76 for tax map reference no. R6139 030.

The State and Gwinnett County, Georgia taxes were paid on September 20, 2016 in the amount of \$1,266.44 for tax map reference no. R6139 043.

7. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest covered by this Commitment.
8. 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.
9. No insurance is afforded as to the acreage or square footage contained in the insured property.
10. Rights of upper and lower riparian owner's in and to the waters of any creek or stream which bounds or traverses the land, free from increase, decrease or pollution.
11. Rights of tenants in possession, as tenants only, under unrecorded occupancy agreements.
12. Right-of-Way Deed from Insight Investors, a limited partnership to Department of Transportation dated September 30, 1982, filed for record October 6, 1982 and recorded in Deed [Book 2453, Page 605](#), Gwinnett County, Georgia records.

13. Easement conveyed in Quitclaim Deed from King-Sturdivant, Inc. to W. L. Gentry and L. P. Thompson d/b/a Gentry and Thompson, a partnership, dated March 27, 1973, filed for record March 28, 1973, and recorded in Deed [Book 637, Page 36](#), aforesaid records.
14. Matters as shown on that certain plat recorded in Plat [Book 112, Page 69](#), aforesaid records.
15. Rights of others in and to billboards located on subject property, including, but not limited to, rights under unrecorded ground lease with Outdoor Systems (aka Viacom) dated April 19, 1995.
16. Matters as would be disclosed by a current and accurate survey and inspection of the subject premises.



## CONDITIONS

### 1. DEFINITIONS

(a) "Mortgage" means mortgage, deed of trust or other security instrument. (b) "Public Records" means title records that give constructive notice of matters affecting your title according to the state statutes where your Land is located.

### 2. LATER DEFECTS

The Exceptions in Schedule B - Section II may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements (a) and (c) of Schedule B - Section I are met. We shall have no liability to you because of this amendment.

### 3. EXISTING DEFECTS

If any defects, liens or encumbrances existing at Commitment Date are not shown in Schedule B, we may amend Schedule B to show them. If we do amend Schedule B to show these defects, liens or encumbrances, we shall be liable to you according to Paragraph 4 below unless you knew of this information and did not tell us about it in writing.

### 4. LIMITATION OF OUR LIABILITY

Our only obligation is to issue to you the Policy referred to in this Commitment, when you have met its Requirements. If we have any liability to you for any loss you incur because of an error in this Commitment, our liability will be limited to your actual loss caused by your relying on this Commitment when you acted in good faith to:

Comply with the Requirements shown in Schedule B - Section I

or

Eliminate with our written consent any Exceptions shown in Schedule B - Section II.

We shall not be liable for more than the Policy Amount shown in Schedule A of this Commitment and our liability is subject to the terms of the Policy form to be issued to you.

### 5. CLAIMS MUST BE BASED ON THIS COMMITMENT

Any claim, whether or not based on negligence, which you may have against us concerning the title to the Land must be based on this Commitment and is subject to its terms.



*First American Title*

#### Privacy Information

##### We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

#### Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

#### Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

#### Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

#### Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

#### Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

#### Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

#### Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

#### Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

[FirstAm.com](http://FirstAm.com) uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

#### Fair Information Values

**Fairness** We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

**Public Record** We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

**Use** We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

**Accuracy** We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

**Education** We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

**Security** We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.