



**First American**

# Commitment

## Title Insurance Commitment

ISSUED BY

**First American Title Insurance Company**

### INFORMATION

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.

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

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**  
**1 First American Way; Santa Ana, California 92707.**

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### AGREEMENT TO ISSUE POLICY

We agree to issue 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 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 on Page 2.

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

(This Commitment is valid only when Schedules A and B are attached) **This jacket was created electronically and constitutes an original document**

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## 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 attached between the Commitment Date and the date on which all of the Requirements 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*

# Schedule A

## Title Insurance Commitment

ISSUED BY

**First American Title Insurance Company**

File No.: NCS-899164AL1-PHX1

Third Amended

1. Commitment Date: April 2, 2018 at 8:00 am

2. Policy (or Policies) to be issued:

POLICY AMOUNT

a. ☐ ALTA Owner's Policy of Title Insurance (6-17-06)

☐ ALTA Homeowner's Policy of Title Insurance

\$

Proposed Insured:

b. ☒ ALTA Loan Policy of Title Insurance (6-17-06)

☐ ALTA Expanded Coverage Residential Loan Policy

\$1,230,000.00

Proposed Insured: Any Legally Qualified Lender, its successors and/or assigns as their interests may appear

c. ☐

\$

(Identify form used)

Proposed Insured:

3. Fee Simple interest in the Land described in this Commitment is owned, at the Commitment Date, by Spirit Master Funding III, LLC, a Delaware limited liability company.

4. The Land referred to in this Commitment is described as follows:

A PARCEL OF LAND LOCATED IN THE NW QUARTER OF THE NE QUARTER OF SECTION 15, TOWNSHIP 17 SOUTH, RANGE 1 EAST, ST CLAIR COUNTY, ALABAMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NE CORNER OF THE NE QUARTER OF THE NE QUARTER OF SECTION 15, TOWNSHIP 17 SOUTH, RANGE 1 EAST, ST. CLAIR COUNTY, ALABAMA; THENCE SOUTH 81 DEGREES 53 MINUTES 58 SECONDS WEST (ASSUMED BEARING) ALONG THE NORTH LINE OF SAID SECTION FOR A DISTANCE OF 1936.85 FEET; THENCE SOUTH 08 DEGREES 53 MINUTES 40 SECONDS WEST FOR A DISTANCE OF 164.04 FEET TO THE POINT OF BEGINNING; THENCE NORTH 81 DEGREES 39 MINUTES 47 SECONDS EAST FOR A DISTANCE OF 150.00 FEET TO A POINT ON THE WESTERN RIGHT OF WAY FOR U.S. HIGHWAY #411 AND A POINT ON A NON-TANGENT CURVE TO THE RIGHT WITH A RADIUS OF 2008.71 FEET; A DELTA ANGLE OF 7 DEGREES 01 MINUTES 47 SECONDS A CHORD BEARING OF SOUTH 14 DEGREES 47 MINUTES 46 SECONDS WEST AND A CHORD LENGTH OF 246.30 FEET; THENCE ALONG SAID RIGHT OF WAY AND SAID ARC 246.46 FEET; THENCE SOUTH 82 DEGREES 44 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 353.44 FEET; THENCE NORTH 08 DEGREES 20 MINUTES 13 SECONDS WEST FOR A DISTANCE OF 219.83 FEET; THENCE NORTH 81 DEGREES 39 MINUTES 47 SECONDS EAST FOR A DISTANCE OF 300.14 FEET TO THE POINT OF BEGINNING.

ALL BEING SITUATED IN ST. CLAIR COUNTY, ALABAMA, PELL CITY DIVISION.

By:

Authorized Countersignature

(This Schedule A valid only when Schedule B is attached)



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# Schedule BI

## Title Insurance Commitment

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**First American Title Insurance Company**

File No.: NCS-899164AL1-PHX1

### REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the Land and/or the 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) Execution and recordation, without intervening rights, of a mortgage by Spirit Master Funding III, LLC, a Delaware limited liability company, to the insured, securing an indebtedness as shown in Schedule "A" hereof.
6. We require that attached Notice of Availability of Closing Protection be properly executed by each party to the transaction. (Seller, Purchaser and Lender, where applicable)

NOTE: Charges in connection with the issuance of said protection will be added to the existing invoice. Please make sure we are notified of the request of the closing protection prior to the completion of the settlement statement)
7. As to Spirit Master Funding III, LLC we must be furnished a Manager's Certificate or Resolution certifying the following:
  - a. Articles of Organization or Certificate of Formation.
  - b. Written Operating Agreement or Company Agreement and all Amendments thereto.
  - c. Current Membership Roster.
  - d. Certificate of Compliance from Alabama Department of Revenue.
8. Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing given by Spirit Master Funding III, LLC, a Delaware limited liability company to CitiBank, N.A., in the amount of \$2,300,000.00, dated March 8, 2007, filed March 15, 2007 and recorded in Mortgage Book 2007, Page 14628; together with UCC-1 Financing Statement recorded in UCC Book 2015, Page 351, in the Probate Office of St. Clair County, Alabama, to be paid in full and properly satisfied of record or same to be released.

9. We require satisfactory proof that the Land is not located in a municipality which charges assessments; in a fire district which assesses dues; or in an area with sewer service charges. If so located, we require satisfactory proof that all assessments and/or dues or charges are paid current.

10. **DELETED INTENTIONALLY**

11. All papers to be filed for record in the Probate Office of St. Clair County, Alabama.

NOTE: Advalorem taxes for the year 2017 are PAID IN FULL under:

Parcel # 26-05-15-0-001-005.010

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's Board of Equalization. No liability is assumed for the accuracy of the amount of taxes paid or for any changes imposed by said county authority.

Note: Subject to meeting the underwriting requirements and approval of the company, the following endorsements will be issued with the final loan policy:

1. Comprehensive	ALTA 9.0-06	\$123.00
2. First Loss	ALTA 20.06	\$123.00
3. Aggregation	ALTA 12-06	\$123.00
4. Mechanics Lien		(Not available in Alabama)

Therefore, we will require:

- i. a completed and approved owner's affidavit;
- ii. a current ALTA certified survey.

We reserve the right to hold the issuance of any endorsements upon our review of same.

Note: Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the Commitment date hereof. The Company reserves the right to raise such further exceptions and requirements as an examination of the information revealed by such search requires, provided, however, that such exceptions or requirements shall not relieve the Company from its liability under this Commitment arising from the matters which would be revealed by such search, to the extent that Company, or its Agent countersigning this Commitment, has disbursed said proceeds.



*First American*

# Schedule BII

## Title Insurance Commitment

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**First American Title Insurance Company**

File No.: NCS-899164AL1-PHX1

### EXCEPTIONS

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

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
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, encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstances 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 claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, limestone, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.
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 assessments for the year 2018 and subsequent years, not yet due and payable.
8. Any mineral or mineral rights leased, granted or retained by current or prior owners.
9. Rights of interested parties under outstanding unrecorded leases.
10. Less and except any part of the Land lying within the right of way of a public road.
11. Right of Way to American Telephone and Telegraph Company of Alabama as recorded in Book 26-A, Page 20, of the Official Records of St. Clair County, Alabama.
12. Right of Way to St. Clair County, Alabama as recorded in Book 52, Page 487, of the Official Records of St. Clair County, Alabama.
13. Easement and Release of Damages to the State of Alabama as recorded in Book 71, Page 609, of the Official records of St. Clair County, Alabama.

14. Right of Way to the City of Leeds for Sewer Easement in Deed 2003, Page 1908, in the Official Records of St. Clair County, Alabama.
15. 30' Buffer Zone running into a 50' Buffer Zone running along North half of West property line.
16. Right of Way granted to the City of Leeds as recorded in Deed Book 2013, Page 2399.
17. Permanent Easement for Utilities and Access recorded in Instrument No. S9904092 and Instrument No. S9904090.
18. Easement as recorded in Instrument No. S9904606.
19. Right of Way granted to Alabama Power Company as set out in instrument(s) recorded in Volume 138, Page 989 and Deed Book 2004, Page 727.
20. Restrictions appearing of record in Volume 129, Page 755, amended in Deed Book 2002, Page 8585. NOTE: Covenants, conditions or restrictions indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin are hereby deleted to the extent such covenants, conditions or restrictions violate 42 USC 3604(c).
21. Right of Way granted to St. Clair County as recorded in Volume 52, Page 487.
22. Right of Way granted to American Telephone and Telegraph as recorded in Book 26-A/20.
23. Easement recorded in Volume 135, Page 963.
24. This item has been intentionally deleted.





## 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.