

**COMMITMENT FOR TITLE INSURANCE
ISSUED BY**

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 EXTRA CONTRACTUAL 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, , a 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 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.

By:



ATTEST

President



Secretary

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ALTA Commitment for Title Insurance 8-1-16 w- VA Mod

AMERICAN
LAND TITLE
ASSOCIATION



(TM23-051.PFD/TM23-051/2)

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

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.

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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.

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Transaction Identification Data for reference only:

Issuing Agent:
Issuing Office:
Issuing Office's ALTA® Registry ID:
Loan ID No.:
Commitment No.: TM23-051
Issuing Office File No.:
Property Address: 622 East 5th Avenue, Kenbridge, VA 23944
Revision No.:

SCHEDULE A

1. Commitment Date: February 27, 2023 at 08:30 AM
2. Policy to be issued:
(a) Proposed Insured: TBD
Proposed Policy Amount:
3. The estate or interest in the Land described or referred to in this Commitment is fee simple
4. The Title is, at the Commitment Date, vested in:
Fullerton Properties, Inc., a Virginia Corporation
5. The Land is described as follows:
SEE EXHIBIT A ATTACHED HERETO

By: Ruby L. Martin
Ruby L. Martin

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EXHIBIT A - LEGAL DESCRIPTION

TRACT I (TAX MAP NUMBER 035A11 02 3A 3A): All of those certain lots or parcels of land situate, lying and being within the corporate limits of the Town of Kenbridge, Lunenburg County, Virginia, known and designated as Lot No. 5, in Block 3-A, and the western twenty-five (25) feet of Lot No. 3, in Block 3-A, according to the Official Map of said Town, as drawn by A. D. Kaylor and approved by the Council of said Town in June, 1914, which map is of record in the Clerk's Office of said County, and to which map reference is hereby made for a more particular description.

TRACT II (TAX MAP NUMBER 035A11 02 3A 7):

1. All of that certain lot or parcel of land, situate, lying and being within the corporate limits of the Town of Kenbridge, Lunenburg County, Virginia, known and designated as Lot No. 7, in Block 3-A, according to the Official Map of said town as drawn by A. D. Kaylor and approved by the Council of said town in June, 1914, which map is recorded in the Clerk's Office of Lunenburg County, Virginia, and to which map reference is hereby made for a more particular description.

2. All of that certain lot or parcel of land, situate, lying and being within the corporate limits of the Town of Kenbridge, Lunenburg County, Virginia, being the eastern thirty (30) feet of Lot No. 9, in Block 3-A, according to the Official Map of said Town, and bounded as follows: Beginning at the northwest corner of Lot No. 7, thence in a westerly direction along the southern edge of Fifth Avenue thirty feet; thence in a southerly direction on a line parallel with the eastern boundary line of Lot No. 11, two hundred and fifty (250) feet to an alley; thence in an easterly direction along said alley thirty (30) feet to the southwest corner of Lot No. 7; thence in a northerly direction along the western boundary line of Lot No. 7 two hundred and fifty (250) feet to the point of beginning.

Being the same property conveyed to Fullerton Properties, Inc., a Virginia corporation, by deed from Paul Edwin Springer and Susan Mae Springer, husband and wife, dated March 17, 2020, of record in the Clerk's Office of the Circuit Court of Lunenburg County, Virginia as Instrument Number 200000340.

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 Deed of Trust to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - a. from Fullerton Properties, Inc., a Virginia Corporation to TBD
5. Furnish copies of all instruments in this transaction for review by the company prior to closing. This commitment is subject to such addition requirements and/or exceptions as may be deemed necessary by the Company upon review of said instruments and upon full disclosures of all facts of this transaction.
6. Receipt of satisfactory executed "Owners (Sellers) Affidavit as to Mechanic's Liens and Possession."
7. Receipt of satisfactory executed "Owners (Sellers) Affidavit as to Mechanic's Liens and Possession."
8. Receipt of satisfactory executed INDEMNITY & UNDERTAKING AGREEMENT (GAP).
9. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
10. Run PACER report on Current owners/buyers/borrowers to determine if a bankruptcy has been filed. If any party is in bankruptcy, the Company must receive a satisfactory, final and non-appealable Court order (a) authorizing the transaction to be insured, or (b) declaring the property exempt. In a Chapter 7 Bankruptcy. The Trustee may give written notice that the real estate is abandoned. Additional requirement or exceptions may be made upon review.
11. The Company must be provided with the articles of incorporation, and any amendments thereto for Fullerton Properties, Inc.

The Company must be provided satisfactory evidence that Fullerton Properties, Inc.

is a valid and subsisting corporation in its state of incorporation at the time of execution and delivery of the document(s) required above.

NOTE: A Certificate of Good Standing from the State Corporation Commission or equivalent agency in the state of incorporation will satisfy this requirement.

The Company must be provided with a valid resolution of the board of directors of Fullerton Properties, Inc. authorizing execution of the document(s) required above.

The Company must be provided with satisfactory evidence that the person(s) executing the document(s) required above on behalf of Fullerton Properties, Inc. is duly authorized by the corporation to execute and deliver said document(s).



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. Taxes for the year 2023 and subsequent years, a lien not yet due and payable.
3. Power line and telephone easements of record.
4. Any encroachment, incumbrance, 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 encroachment on the Land of existing improvements located on adjoining land.
5. Such other matters as a careful physical examination of the property and a recent survey of the same might disclose.

OWNER'S AFFIDAVIT AND AGREEMENT

THE UNDERSIGNED, having been duly sworn on oath, states the following:

- a. That I/We have been the owner(s) of the property described below for at least 123 days prior to the date hereof:
622 East 5th Avenue, Kenbridge, Virginia
- b. That there has been no work, services or labor performed or material furnished in connection with repairs or improvements on the property within one hundred twenty-three (123) days prior to the date of this Affidavit; or, that in the event work has been performed, services rendered, or materials furnished in connection with construction, repair, or improvement on the property during such 123-day period, that all such work performed, services rendered, or materials furnished have been completed and are acceptable to the Owner(s); the Owner(s) have paid in full all contractors, laborers, and materialmen for such work performed, services rendered, or material furnished in connection with construction, repairs, or improvements on the property during such 123-day period, except the following:
NONE SEE EXHIBIT ATTACHED
- c. That no adverse claims have been made as to the title to the said property;
- d. That the undersigned has done no act to adversely affect the title to said property except matters of record as of the date hereof;
- e. That there are no easements or claims of easements not shown by the public records;
- f. That there are no parties in possession of said property;
- g. That no agreement or contract for conveyance, deed, written lease, or writing whatsoever, is in existence, adversely affecting the title to said property, except those in connection with which this Affidavit is given;
- h. That there are no unpaid or delinquent water and/or sewer bills for said property nor are there any delinquent real estate taxes or assessments against said property; that the undersigned has/have not received notice, or know of any recent or future planned improvements (such as street paving, sidewalks, etc.) that will or might result in a special assessment against this property;
- i. That there are no judgment liens entered against the undersigned in any court;
- j. THAT NO PROCEEDINGS IN BANKRUPTCY HAVE BEEN INSTITUTED BY OR AGAINST THE UNDERSIGNED IN ANY COURT IN ANY STATE.

The Owner of the property, (as seller or borrower in the transaction for which this affidavit is being executed), recognizing that funding may occur prior to the Deed or Deed of Trust being officially filed for record in the appropriate Clerk's Office: agrees that in consideration of (hereinafter "the Company") issuing said policy without exception to any matters which may arise between the effective date of the commitment for title insurance and the date the documents creating the interest being insured are filed for record, (which matters may constitute an encumbrance on or affect the title) (the "GAP"), to promptly defend, remove, bond or otherwise dispose of any encumbrance, lien or objectionable matter to title which may arise or be filed, as the case may be, against said property during the GAP. The Owner further agrees to hold harmless and indemnify the Company against all losses, expenses, costs and fees (including, but not limited to, attorney fees) which may arise out of the Owner's failure to so remove, bond or otherwise dispose of any said liens, encumbrances or objectionable matters. The foregoing hold harmless and indemnity shall not be effective with respect to any encumbrance, lien or other objectionable title matter which is of record at the time the documents creating the interest are delivered to the Clerk's Office for recordation or of which the Company becomes aware prior to recordation, unless the owner consents to recordation after it has been advised of the existence of such encumbrance, lien or other objectionable matter.

This Affidavit is given to induce the Company to issue its policy or policies of title insurance with full knowledge that the Company will rely upon the accuracy of same. That undersigned further state(s) that he/she/they is/are familiar with the nature of an oath; and with the penalties as provided by the laws of the State in which the property is located for falsely swearing to statements made in an instrument of this nature. The undersigned further certifies that he/she/they has/have read and understand(s) the full facts of this Affidavit. The undersigned do/does hereby jointly and severally agree to indemnify and hold the Company harmless of and from any and all loss, cost, damage, and expense of every kind, including attorneys' fees, which said Company shall or may suffer or incur or become liable for under its said policy or policies directly or indirectly, due to its reliance on the accuracy of the foregoing statements or in connection with its enforcement of its rights under this Agreement.

Date

Fullerton Properties, Inc. (Seal)

County of Lunenburg

Sworn, subscribed to and acknowledged before me this _____ day of _____, _____.

Notary Public
My commission expires: _____