



First American Title™

Title Insurance Commitment

ISSUED BY

First American Title Insurance Company

Commitment

2023-622

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.

The 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

TABLE OF CONTENTS

AGREEMENT TO ISSUE POLICY	1
CONDITIONS	2
SCHEDULE A	Insert
1. Commitment Date	
2. Policies to be Issued, Amounts and Proposed Insureds	
3. Interest in the Land and Owner	
4. Description of the Land	
SCHEDULE B-I – REQUIREMENTS	Insert
SCHEDULE B-II – EXCEPTIONS	Insert

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.

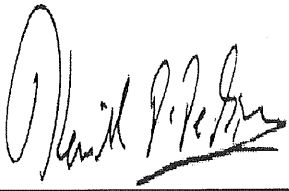
If the Requirements shown in this Commitment have not been met within six months after the Commitment Date, our obligation under this Commitment will end. Also, our obligation under this Commitment will end when the Policy is issued and then our obligation to you will be under the Policy.


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

By: 
Kenneth D. DeGiorgio, President

By: 
Lisa W. Corneli, Secretary

(This Commitment is valid only when Schedules A and B are attached)

This jacket was created electronically and constitutes an original document

Copyright 2006-2009 American Land Title Association. All rights reserved. The use of this form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

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 (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 Insurance Company

SCHEDULE A

Commitment Number: 2023-622

1. Effective Date: November 21, 2023 at 08:00 AM

2. Policy or Policies to be issued: Amount of Insurance:
 - a. **ALTA Owner's Policy** \$ 0.00
 - ALTA 2006 Policy Form (Form 1402.06, 6/17/06)
 - EAGLE Protection Owner's Policy (Form 1490, 6/98)
(The Company's maximum dollar of liability for those covered risks in Paragraphs 14, 15, 16, and 18 of the EAGLE Protection Owner's Policy to be issued herein are attached hereto as an Exhibit.)
 - Proposed Insured:**
TBD

 - b. **ALTA Loan Policy** \$ 0.00
 - ALTA 2006 Policy (Form 1056.06, 6/17/06)
 - EAGLE Protection Loan Policy (Form 1056.EAGLE-M)
 - Proposed Insured:**

3. The estate or interest in the land described or referred to in this Commitment and covered herein is Fee Simple and title hereto is at the effective date hereof vested in:
KC & J Properties, LLC

4. The Land referred to in this policy is described as follows:
See Exhibit A attached hereto and made a part hereof.

Issuing Entity:

Consumer Escrow & Title, Inc.
134 N. Meddenburg Avenue
South Hill, VA 23970

Consumer Escrow & Title, Inc.

Authorized Signatory

First American Title Insurance Company

SCHEDULE B - SECTION I

Commitment Number: 2023-622

The following are the requirements to be complied with:

1. Payment to or for the account of the grantor(s) or mortgagor(s) of the full consideration for the estate or interest to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Provide a survey acceptable to First American Title Insurance Company or Exception 2 will remain on the Owner's Title Policy.
5. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to wit:
a) Deed of Bargain and Sale from K C & J Properties, LLC, a Virginia limited liability company, granting said property to TBD
5. There must be payment of all taxes, charges, assessments and utility notes, which are due and payable. Taxes are paid through 12/31/2022.

NOTE: FOR INFORMATIONAL PURPOSES ONLY AND NOT AN INSURING PROVISION

Tax assessments for the tax year of 2023.

Land Value: \$34,800.00

Improvements: \$119,900.00

Other: \$0.00

Total Value: \$154,700.00

Semi-Annual Taxes: \$1,005.55 due June 5 and \$ due December 5

Tax Rate: \$0.65 per \$100

Tax ID Number: 59-38C

Parcel Record Number:

6. The Owner/Seller Affidavit enclosed must be executed prior to the recordation of the instruments creating the estate or interest insured and must be returned with the final application for the policy(ies) and must show no exceptions.
7. Cancellation or release of Credit Line Deed of Trust - As to the Subject Property - executed by KC & J Properties, LLC to Michael O. Walker, Trustee(s) to secure Benchmark Community Bank, dated September 4, 2015 and recorded as Instrument No. 150001461, in the principal amount of \$295,000.00, plus interest. NOTE: This is a Credit Line and the account must be closed.
8. Cancellation or release of Credit Line Deed of Trust - As to the Subject Property - executed by KC & J Properties, LLC to Jay A. Stafford, Trustee(s) to secure Benchmark Community Bank, dated August 17, 2017 and recorded as Instrument No. 170001339, in the principal amount of \$55,000.00, plus interest. NOTE: This is a Credit Line and the account must be closed.
9. The Company must be provided with the following documentation for KC & J Properties, LLC, for Review, prior to closing: 1) Operating Agreement. 2) Current Certificate of Good Standing for said limited liability company from the jurisdiction in which the limited liability company is chartered and evidence of authority to conduct business in Virginia. 3) The Company must be provided with adequate proof that whoever is acting on behalf of the LLC in the aforesaid transaction has the authority to do so.
10. Furnish the Notice of Availability of Owners Title Insurance FORM MLA3 OR FORM MLA3A) to TBD and obtain an executed copy of same.
11. This Company reserves the right to make additional requirements and/or exceptions upon review of the documents required above.

First American Title Insurance Company

SCHEDULE B - SECTION II

Commitment Number: 2023-622

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
2. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records. The coverage afforded by covered matter 2(c) is hereby deleted.

NOTE: As to issuance of the Eagle Protection Owner's Policy (Form 1490, 6/98), this exception does not limit the forced removal coverage in Item 12 of Covered Risks.

3. Any lien, or right to a lien, for service, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

NOTE: As to issuance of the Eagle Protection Owner's Policy (Form 1490, 6/98), this exception does not limit the coverage in Item 8 of Covered Risks.

4. Roads, ways, streams or easements, if any, not shown of record, riparian rights and the title to any filled-in lands.
5. 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 of record for value the estate or interest or mortgage thereon covered by this Commitment.
2. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records. As to the issuance of an ALTA 2006 Policy, the coverage afforded by Covered Risk No. 2(c) is hereby deleted.

NOTE: As to issuance of the Eagle Protection Owner's Policy (Form 1490, 6/98), this exception does not limit the forced removal coverage in Item 12 of Covered Risks.

3. Any lien, or right to a lien, for service, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.

NOTE: As to issuance of the Eagle Protection Owner's Policy (Form 1490, 6/98), this exception does not limit the coverage in Item 8 of Covered Risks.

4. Roads, ways, streams or easements, if any, not shown of record, riparian rights and the title to any filed-in lands.
5. All assessments and taxes due in 2023, and thereafter, not yet due and payable.
6. Easement granted VEPCO by instrument recorded in Deed Book 114, at page 555, through original acres.
7. Easement granted VEPCO by instrument recorded in Deed Book 133, at page 34, through original acres.
8. Easement granted VEPCO by instrument recorded in Deed Book 135, at page 205, through original acres.
9. Easement granted Home Telephone and Telegraph by instrument recorded in Deed Book 126, at page 410, through original acres.
10. Easement granted Continental Telephone Company by instrument recorded in Deed Book 172, at page 741, through original acres.
11. Construction and drainage ditches maintenance easement granted Commonwealth of Virginia by Instrument recorded in Deed Book 150, page 592 along Highway 58.
12. Construction and drainage ditches maintenance easement granted Commonwealth of Virginia by Instrument recorded in Deed Book 153, page 25 along Highway 58.

First American Title Insurance Company

SCHEDULE B - SECTION II

(Continued)

Commitment Number: 2023-622

13. Access easement granted by Instrument dated August 6, 1979 of record in Deed Book 187, page 229, along farm road with road maintenance agreement in Deed Book 344, page 487, together with rights of others in an to the same.
14. Title to that portion of the land situated within the bounds of the cemetery as shown on plat recorded in Plat Book 12, Page 195. Rights of ingress and egress to and from said cemetery.

First American Title Insurance Company

**EXHIBIT A
LEGAL DESCRIPTION**

Commitment Number: 2023-622

All that certain tract, parcel or lot of land, together with buildings and improvements thereon, situate in the Meherrin Magisterial District, Brunswick County, Virginia, designated as Tract #2, containing 11.93 acres, fronting on U.S. Highway 58 and being more fully shown and described on that certain "Plat of Two Parcels Of Land, Situated In Meherrin District, Brunswick County, Virginia, Now Belonging To J. Hugh McAden, Jr. prepared by Julian E. Moore, C.L.S. dated 5 October 1989 of record in the Clerk's Office of the Circuit Court of Brunswick County, Virginia in Plat Book 12 at page 195.

It being the same property conveyed to KC & J Properties, LLC, a Virginia limited liability company, from James Hugh McAden, IV, by Deed of Gift dated September 4, 2015 and recorded in the Clerk's Office of Brunswick County as Instrument No. 150001460.