

ALTA COMMITMENT FOR TITLE INSURANCE



Issued by OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

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 EXTRACTIONAL 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, Old Republic National Title Insurance Company, a Florida 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 Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

1408 North Westshore Blvd., Suite 900, Tampa, Florida 33607

(612) 371-1111

www.oldrepublictitle.com

By

President

Attest

Secretary

Authorized Officer or Agent

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of 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 is not 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 is not 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 is only liable 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 does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not 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. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. 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 IS 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 closing, settlement, escrow, or any other purpose.

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.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

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10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

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

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: J. Stephen Broadway

Issuing Office: J. Stephen Broadway

Issuing Office's ALTA® Registry ID: 1075077

Loan ID Number: TBD

Commitment Number: 1588

Issuing Office File Number: 1588

Property Address: 812 Lynchburg Hwy., Mulberry, TN 37359

SCHEDULE A

1. Commitment Date: March 15, 2024 @ 8:00 A.M.
2. 2021 ALTA® Owner's Policy
Proposed : TBD
Proposed Amount of Insurance: \$ TBD
3. Short Form Policy to be issued to TBD
4. The estate or interest in the Land at the Commitment Date is fee simple.
5. The Title is, at the Commitment Date, vested in: ShaeJo, LLC and, as disclosed in the Public Records, has been since July 20, 2021.
6. The Land is described as follows: (See Exhibit "A" for Description)
7. The following State statutes will be set forth on any ALTA 8.1 Environmental Protection Lien endorsement to be incorporated into the Policy:
N/A

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ORT Form 4758

ALTA Short Form Commitment for Title Insurance 2021 v 01.00

07/01/2021

EXHIBIT "A"

BEGINNING at an iron pin set on the southwest corner of the property being described; thence North 06 degrees 37 minutes 30 seconds west for a distance of 170.97 feet to a 26 inch Maple tree; said point being the southeast corner of Joe Bean as recorded in Deed Book E-11, Page 59; thence North 01 degrees 50 minutes 41 seconds West for a distance of 97.43 feet to a 18 inch Elm tree; thence North 25 degrees 10 minutes 31 seconds West for a distance of 35.12 feet to a 12 inch Ash tree; thence North 02 degrees 56 minutes 26 seconds East for a distance of 33.26 feet to a 12 inch Maple tree; thence North 13 degrees 19 minutes 27 seconds East for a distance of 55.52 feet to an iron pin found; thence North 02 degrees 50 minutes 07 seconds East for a distance of 646.65 feet to an iron pin found; thence North 71 degrees 03 minutes 53 seconds East for a distance of 267.30 feet to an iron pin found, said point being the southwest corner of Delbert Payne as recorded in Deed Book B-10, Page 22; thence South 05 degrees 50 minutes 50 seconds East for a distance of 286.09 feet to an iron pin found; thence South 58 degrees 48 minutes 46 seconds East for a distance of 378.81 feet to an iron pin found; thence South 33 degrees 19 minutes 22 seconds West for a distance of 36.86 feet to a concrete monument found; thence South 39 degrees 49 minutes 19 seconds West for a distance of 106.69 feet to an 8 inch Hackberry tree; thence South 39 degrees 35 minutes 11 seconds West for a distance of 79.95 feet to a row; thence South 41 degrees 13 minutes 10 seconds West for a distance of 83.25 feet to a row; thence South 44 degrees 24 minutes 58 seconds West for a distance of 123.24 feet to a concrete monument found; thence South 41 degrees 11 minutes 17 seconds West for a distance of 131.83 feet to a row; thence South 42 degrees 52 minutes 52 seconds West for a distance of 130.44 feet to a row; thence South 53 degrees 16 minutes 29 seconds West for a distance of 197.78 feet to the beginning and containing 8.77 acres, as surveyed by Kenneth Carroll, TRLS # 1335, dated September 22, 2006.

And being the same real estate conveyed unto ShaeJo, LLC by quitclaim deed of Valerie Jo Parks and husband, Eddie Franklin Parks, and Christi Shae Long, and recorded in the Register's Office of Lincoln County, Tennessee in Deed Book N-16, Page 187 (see also Deed Book L-16, Page 905), to which deed references are here had for particulars.

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 all taxes, charges, and assessments affecting the Land that are due and payable.
3. Pay the agreed amount for the estate or interest to be insured.
4. Pay the premiums, fees, and charges for the Policy to the Company.
5. The Company must be provided with satisfactory evidence that all parties identified on Schedule A. of this Commitment are not sanctioned nonresident aliens, sanctioned foreign business, or a sanctioned foreign government, as defined in Tenn. Code Ann § 66-2-301. This requirement is an ongoing obligation of all parties identified on Schedule A. and in the event that a party's status changes following the date of this Commitment or at a point prior to issuance of a policy of title insurance, the party must disclose the same in writing to the Company.
6. The Company will require a sworn Owner's Affidavit and Indemnity, acceptable to company, to be completed and duly executed.
7. 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.
 - a. General Warranty deed from ShaeJo, LLC, to TBD
 - b. Release of the Deed of Trust in favor of [REDACTED]

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SCHEDULE B II COMMITMENT

EXCEPTIONS FROM COVERAGE

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions 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. Any discrepancies, conflicts, easements, boundary line disputes, any shortages in area, encroachments or protrusions or overlapping of improvements which would be disclosed by an inspection and accurate survey of the premises.
3. Rights and claims of parties in possession.
4. Mechanics', Contractors' or Materialmen's liens and lien claims, if any, where no notice thereof appears on record.
5. Any facts, rights, interests or claims which are not shown by the public record, but which could be ascertained by an inspection of the land or by making inquiry of person(s) in possession thereof.
6. Liens, encumbrances, or claims thereof, which are not shown by the public record.
7. General or special taxes and assessments required to be paid in the year 2024 and subsequent years for Control Map 041; Parcel 001.02 County \$6,265.00 (e) and Parcel 001.02-P3 \$17.00 (e) due 10/1/2024 delinquent 3/1/2025.

If improvements are completed after January 1 of any year the law requires supplemental assessments for the year in which improvements are completed, as defined by Statute. The Company assumes no liability for taxes assessed by correction pursuant to the provisions of Tennessee Code Annotated sections 67-5-603, et seq."

8. Subject to right of way 100 feet in width on southeastern boundary of record in the ROLCT in Deed book L-16, Page 905, to which reference is here had for particulars.

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