

FIRST AMERICAN TITLE INSURANCE COMPANY

**SCHEDULE A
COMMITMENT**

Application Number: 15671

1. Commitment Date: May 14, 2007 at **8:00 A.M.**

2. Policy (or Policies) to be issued:

(a) ALTA OWNER'S POLICY 10-27-92	Policy Amount	\$ TO BE DETERMINED
Proposed Insured: PURCHASER		

(b) ALTA LOAN POLICY 10-17-92	Policy Amount	\$
Proposed Insured, its successors and/or assigns		

(c) ALTA RESIDENTIAL OWNER'S POLICY (1987)	Policy Amount	\$
Proposed Insured:		

3. Title to the Fee Simple estate or interest in the land described in this Commitment is owned, at the Commitment Date by:

James M. Deaderick

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

SITUATED in the Third (3rd) Civil District of McMinn County, Tennessee, being the following described property as shown in Bluff Springs Subdivision, Addition to the City of Athens, Tennessee. A plat of said Subdivision is recorded in the Register's Office for McMinn County, Tennessee, in Plat Book No. 1, Pages 144-45, to which reference is here made. The same being Lot No. 1 through Lot No. 16, inclusive in Block E (all of Block E):

Tract No. 5 and Tract No. 4 of the Bluff Springs Subdivision, according to the plat recorded in Plat Book 1, Pages 144-45, Register' Office, aforesaid:

Tract No. 4 has an easement over the same in favor of the Tennessee Valley Authority for the construction and maintenance of a power line across said property.

And the following described property as shown in said Plat:

BEGINNING at the Southwest corner of Lot No. 15 in Block "C", of the Bluff Springs Subdivision at Athens, Tennessee; thence with the line of Tracts 3 and 4 of the Subdivision South 14 deg. and 35 min East 730 feet to an iron pipe at the corner of Tracts 3 and 4; thence with the line of Tract No. 3, North 86 deg. West, passing an iron pipe on the West side of the road as now graded, at 210 feet, 225 feet in all to a stake; thence with a line 25 feet West of the East side of the present graded road with the following approximate bearings and distances: North 33 deg. East 89 feet; thence North 11 deg. East 64 feet; thence North 1 deg. 30 min. West 100 feet; thence North 3 deg. 30 min. East 155

feet to a stake; thence leaving the road, North 5 deg. 45 min. West 305 feet to the BEGINNING and containing one and two-tenths (1.2) acres by calculation:

BEING a portion of the same property conveyed to James M. Deaderick by Quit Claim Deed dated November 27, 1989, of record in Deed Book 11-I, Page 526 in the Register's Office for McMinn County, Tennessee.

THERE IS ALSO QUIT CLAIMED herewith any rights which the first parties might have under the following clauses in prior deeds but no warranties are made in regard to such right, to wit: "the Grantees herein shall have water rights at the three springs and at any point between said springs and the concrete swimming pool, said Grantees shall have a right of access and permanent easement at least six feet wide and over the property of the Grantor to said springs any point along said Branch to the concrete swimming pool, said easement is for the purpose of piping water to the property of the Grantee and to erect power poles and lines to furnish power to a pump to be located at some point between said springs and concrete swimming pool." "The Grantee shall have a right to dam the branch at any point between the springs and concrete swimming pool, in order to make a pool large enough for pumping water. The rights were conveyed to Ellis from Ball and said rights are transferred by this conveyance. In the deed from W. F. Ball to H. M. Ellis, Sr., Ball reserved the right of ingress and egress over the road here conveyed. Said reservation is here referred to and reserved for said Ball in this conveyance."

It is the intention of this conveyance to sell all property owned by the first parties on the ridge at Athens, Tennessee, which overlooks Athens Stove Works, whether included in the above description or not.

There is excepted the property previously conveyed to Communication Properties Association by Deed of record in Deed Book 10-P, Page 488 in said Register's Office.

**FIRST AMERICAN TITLE INSURANCE COMPANY
SCHEDULE B -- SECTION I
COMMITMENT**

REQUIREMENTS

The following requirements must be met:

- (a) Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
- (b) Pay us the premiums, fees and charges for the policy.
- (c) Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
- (d) 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.
- (e) Proper Warranty Deed from James M. Deaderick and wife, Melanie Deaderick, to PURCHASER to be placed of record in the Register's Office for McMinn, Tennessee.

(f) **2006 McMinn taxes are as follows:**

Tax CLT#	Amount of Taxes	PAID/DUE	ASSESSMENT	RECEIPT#
03/057/100	\$149.00	PAID	7,850.00	07183
03/057/010.00	\$ 56.00	PAID	2,950.00	07184

2006 City of Athens taxes are as follows:

TAX CLT#	AMOUNT OF TAXES	DUE/PAID	RECEIPT#
03/057/100	\$101.00	PAID	1768
03/057/010.00	\$ 38.00	PAID	1769

- (g) Satisfaction and or release of Deed of Trust from James M. Deaderick and wife, Melanie Deaderick to A. Christopher White, Trustee for Peoples Bank of Monroe County, of record in Trust Book 761, page 606 in the Register's Office for McMinn County, Tennessee, which states that it secures a note in the sum of \$60,000.00.
- (h) Spouse, if any, should join in conveyance.

**FIRST AMERICAN TITLE INSURANCE COMPANY
SCHEDULE B -- SECTION II
COMMITMENT**

EXCEPTIONS

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

- (a) Facts which would be disclosed by a comprehensive survey of the premises herein described.
- (b) Rights or claims of parties in possession.
- (c) Mechanics', Contractors' or Materialmen's liens and lien claims, if any, where no notice thereof appears of record.
- (d) Any change in title occurring subsequent to the effective date of this Commitment and prior to the date of issuance of the title policy.
- (e) Taxes for 2007 and subsequent years are a lien but not yet due and payable.
- (f) Subject to TVA Easement for the construction and maintenance of a power line across Tract 4 of Bluff Springs Subdivision.
- (g) Subject to easement for ingress and egress granted Communication Properties Associates.
- (h) Excepted from the property is a tract conveyed to Communications Properties Associates by Deed dated February 19, 1996 of record in Deed Book 10-P, Page 488 in the Register's Office for McMinn County, Tennessee.

NOTE: No insurance is afforded as to the exact amount of area or acreage contained in the herein described property.