

First American Title Insurance Company

FATIC-217P
ALTA COMMITMENT 1982

TITLE INSURANCE COMMITMENT



Issued by

First American Title Insurance Company

AGREEMENT TO ISSUE POLICY

We agree to issue a 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-1.
- The Exceptions in Schedule B-2.
- The Conditions on Page 2.

This Commitment is not valid without SCHEDULE A and Sections 1 and 2 of SCHEDULE B.

First American Title Insurance Company

BY  PRESIDENT

ATTEST  SECRETARY



First American Title Insurance Company

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 2 may be amended to show any defects, liens or encumbrances that appear for the first time in the public records or are created or attach between the Commitment Date and the date on which all of the Requirements of Schedule B - Section 1 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 1

or

Eliminate, with our written consent, any Exceptions shown in Schedule B - Section 2.

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

FATIC 213X
ALTA Commitment (1982)

SCHEDULE A

Agent File No:

1. Commitment Date: **08/21/2007** at 8:00 a.m.
2. Policy (or Policies) to be issued:
 - (a) Owner's Policy (Identify policy type below) Policy Amount \$ **TBD**
ALTA Owners Policy (10-17-92)
Proposed Insured: **To Be Determined**
 - (b) Loan Policy (Identify policy type below) Policy Amount \$
ALTA Loan Policy (10-17-92)
Proposed Insured:
 - (c) Other Policy (Identify policy type below) Policy Amount \$
Proposed Insured:
3. A Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by:
G & J Rentals, a Tennessee general partnership
4. The land referred to in this Commitment is described as follows :
See Attached Schedule C Continued

Issuing Office File No: NCS-315532-NAS

THIS COMMITMENT IS FURNISHED BY FIRST AMERICAN TITLE INSURANCE COMPANY OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF A POLICY OR POLICIES OF TITLE INSURANCE OF FIRST AMERICAN TITLE INSURANCE COMPANY. THIS COMMITMENT IS NOT AN ABSTRACT OR AN OPINION OF TITLE. LIABILITY UNDER THIS COMMITMENT IS DEFINED BY AND LIMITED TO THE TERMS AND CONDITIONS OF THIS COMMITMENT AND THE TITLE INSURANCE POLICY TO BE ISSUED. PERSONS AND ENTITIES NOT LISTED ABOVE AS PROPOSED INSURED ARE NOT ENTITLED TO RELY UPON THIS COMMITMENT FOR ANY PURPOSE.

First American Title Insurance Company

FATIC 214X
ALTA Commitment (1982)

SCHEDULE B - SECTION 1 REQUIREMENTS

Agent's File No.:

The following requirements must be met:

1. Pay and/or disburse the agreed amounts for the interests in the land and/or 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. The following documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured, must be signed, delivered and recorded:
 - a) Record a Deed from G & J Rentals, a Tennessee general partnership to To Be Determined.
5. 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 make additional requirements or exceptions relating to the interest or the loan.

Note: Immediately prior to disbursement of the closing proceeds, the search of the public records must be continued from the effective 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.

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

First American Title Insurance Company

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ALTA Commitment (1982)
(with printed mineral exception)

SCHEDULE B - SECTION 2 EXCEPTIONS

Agent's File No.:

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

1. Any discrepancies or conflicts in boundary lines, any shortages in area, or any encroachment or overlapping of improvements.
2. Any rights, interests or claims of parties in possession of the land not shown by the public records.
3. Any rights, interest or claims affecting the land which a correct survey would disclose and which are not shown by the public records.
4. Any lien for services, labor, or materials in connection with improvements, repairs or renovations provided before, on, or after Date of Policy, not shown by the public records.
5. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
6. 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 TCA 67-5-603, et seq.
7. No insurance is afforded as to the acreage or square footage contained in the insured property.
8. Taxes and assessments for the year **2007** and subsequent years, which are not yet due and payable.

Map & Parcel #28C-L-7N-10.01 - 2005 County and City taxes - Past Due and DELINQUENT
2006 County and City taxes - Past Due and DELINQUENT

9. Construction Deed of Trust from G & J Rentals, a Tennessee partnership composed of John C. Jones and Stanley G. Jones, II to Tony D. Gregory, Trustee for the benefit of First State Bank dated February 9, 2001 and recorded on February 21, 2001 in Book 61-H, Page 1, Register's Office for Obion County, Tennessee, in the original amount of \$300,000.00, as partially released by Partial Release of record in Book 57-X, page 280, said Register's Office.
10. UCC-1 (Financing Statement) recorded February 27, 2001 in Book 61-H, page 11, Register's Office for Obion County, Tennessee, as partially released by Partial Release of record in Book 57-X, page 284, said Register's Office.

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11. Deed of Trust from Park Terrace Village, Inc. to David Short, Trustee for the benefit of First State Bank, a Tennessee banking corporation dated February 9, 1996 and recorded on February 22, 1996 in Book 53-E, Page 310, Register's Office for Obion County, Tennessee, in the original amount of \$1,600,000.00 , as subordinated by Subordination of Deed of Trust of record in Book 52-G, page 661, said Register's Office, as partially released by Partial Release of record in Book 57-X, page 282, said Register's Office and as modified by Modification of Deed of Trust of record in Book 67-K, page 674, said Register's Office.
12. Ingress and Egress Easement of record in Book 26-A, page 426, said Register's Office.
13. Building Overlap as described in deed of record in Book 26-A, page 426, said Register's Office.

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Schedule C

Agent File No.:

LOCATED IN THE 16TH CIVIL DISTRICT OF OBION COUNTY, TENNESSEE, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING ON TAX MAP 7N, OF GROUP "L" AND A PART OF PARCEL 10, FOR THE COUNTY OF OBION CO., TENNESSEE AND ALSO BEING IN THE 16TH CIVIL DIST. OF SAID COUNTY AND MORE SPECIFICALLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE ASSUMED WEST RIGHT-OF-WAY OF U.S. HIGHWAY 45E (33 FEET WEST FROM CENTERLINE OF RIGHT-OF-WAY), SAID POINT BEING IN THE NORTHEAST CORNER OF TAX MAP 28, PARCEL 29.01 (SOUTHSIDE MANOR APARTMENTS) AND THE SOUTHEAST CORNER OF TAX MAP 7N, GROUP "L", PARCEL 10 (PARK TERRACE RESTAURANT, JOHN C. JONES), SAID POINT ALSO BEING THE SOUTHEAST CORNER OF THE LOT HEREIN DESCRIBED; THENCE NORTH 84 DEGREES, 54 MINUTES AND 05 SECONDS WEST WITH THE NORTH LINE OF TAX MAP 28, PARCEL 29.01 (SOUTHSIDE MANOR APARTMENTS) FOR A DISTANCE OF 318.92 FEET TO A POINT; THENCE FOR THE NEXT NINE (9) CALLS MAKING A NEW LINE THROUGH TAX MAP 7N, GROUP "L", PARCEL 10 (PARK TERRACE RESTAURANT, JOHN C. JONES) AS FOLLOWS: NORTH 5 DEGREES, 10 MINUTES AND 42 SECONDS EAST FOR A DISTANCE OF 168.18 FEET, SOUTH 85 DEGREES 00 MINUTES AND 54 SECONDS EAST FOR A DISTANCE OF 55.35 FEET, NORTH 5 DEGREES 10 MINUTES AND 42 SECONDS EAST FOR A DISTANCE OF 29.12 FEET, SOUTH 85 DEGREES 04 MINUTES AND 00 SECONDS EAST FOR A DISTANCE OF 41.97 FEET, SOUTH 5 DEGREES 14 MINUTES AND 46 SECONDS WEST FOR A DISTANCE OF 29.40 FEET, SOUTH 84 DEGREES 33 MINUTES AND 20 SECONDS EAST FOR A DISTANCE OF 47.91 FEET, NORTH 37 DEGREES 55 MINUTES AND 53 SECONDS EAST FOR A DISTANCE OF 86.22 FEET, SOUTH 74 DEGREES 15 MINUTES AND 52 SECONDS EAST FOR A DISTANCE OF 16.65 FEET, NORTH 21 DEGREES 06 MINUTES AND 37 SECONDS EAST FOR A DISTANCE OF 70.04 FEET TO A POINT IN THE ASSUMED WEST RIGHT-OF-WAY OF U.S. HIGHWAY 45E (33 FEET FROM CENTERLINE OF RIGHT-OF-WAY); THENCE SOUTH 13 DEGREES 57 MINUTES AND 07 SECONDS EAST WITH THE ASSUMED WEST RIGHT-OF-WAY OF U.S. HIGHWAY 45E (33 FEET WEST FROM CENTERLINE OF RIGHT-OF-WAY) FOR A DISTANCE OF 322.19 FEET TO THE PLACE OF BEGINNING AND CONTAINING 1.39 ACRES.

INGRESS-EGRESS EASEMENT:

BEGINNING AT A POINT IN THE ASSUMED WEST RIGHT-OF-WAY OF U.S. HIGHWAY 45E (33 FEET WEST FROM CENTERLINE OF RIGHT-OF-WAY), SAID POINT BEING IN THE NORTHEAST CORNER OF TAX MAP 28, PARCEL 29.01 (SOUTHSIDE MANOR APARTMENTS) AND THE SOUTHEAST CORNER OF TAX MAP 7N, GROUP "L", PARCEL 10 (PARK TERRACE RESTAURANT, JOHN C. JONES), NORTH 13 DEGREES 57 MINUTES AND 07 SECONDS WEST WITH THE WEST RIGHT-OF-WAY OF U.S. HIGHWAY 45E FOR A DISTANCE OF 32.34 FEET TO A POINT IN THE SOUTHEAST CORNER OF THE INGRESS-EGRESS EASEMENT HEREIN DESCRIBED; THENCE FOR THE NEXT THREE (3) CALLS MAKING A NEW LINE THROUGH TAX MAP 7N, GROUP "L", PARCEL 10 (PARK TERRACE RESTAURANT, JOHN C. JONES) AS FOLLOWS: NORTH 84 DEGREES 59 MINUTES AND 48 SECONDS WEST FOR A DISTANCE OF 322.42 FEET TO A POINT, NORTH 5 DEGREES 10 MINUTES AND 42 SECONDS EAST FOR A DISTANCE OF 25.38 FEET TO A POINT, SOUTH 85 DEGREES 01 MINUTES AND 08 SECONDS EAST FOR A DISTANCE OF 313.59 FEET TO A POINT IN THE ASSUMED WEST RIGHT-OF-WAY OF U.S. HIGHWAY 45E (33 FEET WEST FROM CENTERLINE OF RIGHT-OF-WAY); THENCE SOUTH 13 DEGREES 57 MINUTES AND 07 SECONDS EAST WITH THE SAID RIGHT-OF-WAY FOR A DISTANCE OF 26.96 FEET TO THE PLACE OF BEGINNING AND CONTAINING 0.19 ACRES.

BUILDING OVERLAP:

First American Title Insurance Company

BEGINNING AT THE NORTHWEST CORNER OF A 4 FOOT BY 4 FOOT BUILDING OVERLAP AND DESCRIBED AS FOLLOWS: SOUTH 85 DEGREES 04 MINUTES AND 00 SECONDS EAST FOR A DISTANCE OF 4.00 FEET, SOUTH 05 DEGREES 10 MINUTES AND 42 SECONDS WEST FOR A DISTANCE OF 4.00 FEET, NORTH 85 DEGREES 04 MINUTES AND 00 SECONDS WEST FOR A DISTANCE OF 4.00 FEET, NORTH 85 DEGREES 10 MINUTES AND 42 SECONDS EAST FOR A DISTANCE OF 4.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 16 SQUARE FEET.

BEING THE SAME PROPERTY CONVEYED TO G & J RENTALS BY WARRANTY DEED FROM PARK TERRACE VILLAGE, INC. OF RECORD IN BOOK 26-A, PAGE 426, REGISTER'S OFFICE FOR OBION COUNTY, TENNESSEE.

First American Title Insurance Company

Privacy Policy

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 parent company, The First American Corporation, 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 which 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*, a copy of which can be found on our website at www.firstam.com.

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.