

# **COMMITMENT FOR TITLE INSURANCE ISSUED BY** CHICAGO 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 EXTRACONTRACTUAL 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, Chicago 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 Policy Amount and the name of the Proposed Insured.

If all of the 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.

CHICAGO TITLE INSURANCE COMPANY



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File No.: 3417P-18



# 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.
- (q) "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.

#### COMPANY'S RIGHT TO AMEND 4.

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.

#### LIMITATIONS OF LIABILITY 5.

- (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.

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- (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.
- (q) In any event, the Company's liability is limited by the terms and provisions of the Policy.

#### LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT 6

- (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.

### 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.

#### ARBITRATION 9.

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option 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 <<u>http://www.alta.org/arbitration</u>>.

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### Land Title Company of Alabama Privacy Statement July 1, 2015

We recognize and respect the privacy expectations of today's consumers and the requirements of applicable federal and state privacy laws. We believe that making you aware of how we use your non-public personal information ("NPI"), and to whom it is disclosed, will form the basis for a relationship of trust between us and the public that we serve. This Privacy Statement provides that explanation. We reserve the right to change this Privacy Statement from time to time consistent with applicable privacy laws.

### In the course of our business, we may collect NPI about you from the following sources:

- o From applications or other forms we receive from you or your authorized representative;
- o From your transactions with, or from the services being performed by, us, our affiliates, or others;
- o From our internet websites;
- o From the public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others, and;
- o From consumer or other reporting agencies.

#### Our Policies Regarding the Protection of the Confidentiality and Security of Your NPI

We maintain physical, electronic and procedural safeguards to protect your NPI from unauthorized access or intrusion. We limit access to NPI only to those employees who need such access in connection with providing products or services to you or for other legitimate business purposes.

#### **Our Policies and Practices Regarding the Sharing of Your NPI**

We may share your NPI with our affiliates, such as our underwriters, closing attorneys, and other real estate settlement service providers. We also may disclose your NPI to agents, brokers or representatives to provide you with services you have requested. In addition, we will disclose your NPI when you direct or give us permission, when we are required by law to do so, or when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

One important aspect of real estate transactions is the recording of documents in the public domain. Such documents may contain your NPI.

#### Right to Access Your NPI and Ability to Correct Errors or Request Changes or Deletion

Certain states afford you the right to access your NPI and, under certain circumstances, to find out to whom your NPI has been disclosed. Also, certain states afford you the right to request correction, amendment or deletion of your NPI. We reserve the right, where permitted by law, to charge a reasonable fee to cover the costs incurred in responding to such requests.

All requests must be made in writing to the following address:

Land Title Company of Alabama 600 North 20th Street, Suite 100 Birmingham, AL 35203



ans REVISION NO. 1 Print Date: 01/24/2020 at 11:38:42

Transaction Identification Data for reference only:

Issuing Agent:Land Title Company of AlabamaALTA® Universal ID:0000016File Number3417P-18Loan ID No.:Property Address1143 Center Point Parkway, Center Point, AL 352151193 Center Point Parkway, Center Point, AL 352151185 Center Point Parkway, Center Point, AL 35215

# SCHEDULE A

- 1. Commitment Date: January 20, 2020 at 08:00 AM
- 2. Policy to be issued:

(a) ALTA Owners Policy (06/17/06) Proposed Insured: Legally Qualified Purchaser

Proposed Policy TBD Amount:

- 3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple
- 4. Title to the Fee Simple estate or interest in the Land is at the Commitment Date vested in:

Monroe Jackson Beasley, III and Leigh Beasley Simmons, as trustees of the Family Trust created under the will of Monroe Jackson Beasley, Jr., deceased, Probate Case No. 164740, Jefferson County, Alabama (part)

Estate of Virginia Rivers Beasley, deceased, Probate Case No. 2016229962, Jefferson County, Alabama (part)

5. The Land is described as follows:

# SEE EXHIBIT A ATTACHED HERETO

By: Land Title Company of Alabama License No.: 0187964

Conthia B Eason

Cynthia Eason, Authorized Signatory License No.: 655948

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# **EXHIBIT A**

The Land is described as follows:

Parcel I

All of that portion of Lot 3A of the Amended Map of M. Jack Beasley, Jr., Resurvey of Lot 2, Huffman High School Survey and Acreage, as recorded in Map Book 164, page 9, in the Probate Office of Jefferson County, Alabama, lying within the Five Mile Creek Easement as shown on said map.

Parcel II

Lot 2, according to the survey of Moore's Center Point Resurvey, as recorded in Map Book 250, page 6, in the Probate Office of Jefferson County, Alabama.

Parcel III

Lot 3, according to the survey of Moore's Center Point Resurvey, as recorded in Map Book 250, page 6, in the Probate Office of Jefferson County, Alabama.

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## 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 Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
  - a. Warranty Deed from Monroe Jackson Beasley, III and Leigh Beasley Simmons, as trustees of the Family Trust created under the will of Monroe Jackson Beasley, Jr., deceased, Jefferson County Probate Case #164740 and Leigh Beasley Simmons as personal representative of the Estate of Virginia Rivers Beasley, deceased, Jefferson County Probate Case #2016229962 to Legally Qualified Purchaser.
  - b. The sale, lease or other transfer of commercial real estate may give rise to a lien for broker compensation as provided by Section 35-11-450 et seq., Code of Alabama, 1975. We require a sworn written statement in recordable form from the Seller(s)/Buyer(s) or Lessor(s)/Lessee(s) that all compensation due or to become due under the listing, agency or any other brokerage agreement has been paid in full or has been waived in writing by the potential lien claimant, and that no written notice has been received regarding any unpaid or disputed amounts due for brokerage compensation.
  - c. We require execution of a Litigation & Lien Affidavit certifying that the owner/purchasers are not subject to any court orders or a party to any litigation (including insolvency proceedings) which would affect this transaction. (Form available upon request).
  - d. All papers to be filed in the Probate Office of Jefferson County, Alabama.
- 5. Satisfactory evidence that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid. NOTE: Upon receipt of a properly executed Owner/Seller Affidavit, this item shall be omitted from the Loan Policy, as applicable. (Form available upon request)
- 6. Unrecorded easements, if any, on above or below the surface, and any discrepancies or conflicts in boundary lines or shortages in area or encroachments, which a correct survey or an inspection of the premises would disclose. NOTE: Upon approval of a proper survey, this item shall be omitted from the Loan Policy, as applicable.
- 7. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable. 2019 taxes PAID in the amount of \$16.95 under Parcel ID Number 12-00-30-2-017-011.002. in the amount of \$17,448.14 under Parcel ID Number 12-00-30-2-017-011.003. in the amount of \$1,675.17 under Parcel ID Number 12-00-30-2-017-011.001.

The above tax information is provided for informational purposes only. Tax information has been based on the present assessment rolls, but is subject to any changes or future adjustments that may be made by the Tax Assessor or by the County Board of Equalization. No liability is assumed for the accuracy of the amount of taxes paid or for any changes imposed by county authorities.

## SCHEDULE B (Continued)

- 8. Sanitary sewer service charges, if any, due local sewer authority. (Jefferson County Sewer Service Office 205-325-5390).
- 9. Terms and conditions of that certain Short Form Lease dated 3/15/1994, by and between M. Jack Beasley, Jr. and Corral Southeast, Inc., filed for record 8/4/1994, recorded in Instrument 9409/6965 as assigned to Golden Opportunities Southeast II, L.L.C., recorded in Instrument 200311/2809, in the Probate Office of Jefferson County, Alabama. (Parcel II)
- 10. Leasehold Mortgage dated 07/11/03 from Golden Opportunities Southeast II, L.L.C. to GE Capital Franchise Finance Corporation, in the amount of **Sector 1** filed for record 07/22/03 recorded in Instrument 200311/2813, in the Probate Office of Jefferson, Alabama. We require said mortgage to be satisfied of record or properly subordinated. (Parcel II)
- 11. Lessor Estoppel Certificate and Consent, dated 7/8/2003 from Monroe Jackson Beasley, III and Leigh Beasley Simmons to GE Capital Franchise Finance Corporation and Golden Opportunities Southeast II, L.L.C., filed for record 7/22/2003, recorded in Instrument 200311/2815, in the Probate Office of Jefferson County, Alabama. (Parcel II)
- 12. Municipal Assessments, if any due Birmingham.

THIS IS THE END OF SCHEDULE B, PART I

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### 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. All taxes for the year 2020 and subsequent years, not yet due and payable.
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete survey of the land.
- 4. Rights or claims of parties in possession not shown by the public records.
- 5. Easements, or claims of easements, not shown by the public records.
- 6. Any lien, or right to a lien, for services, labor, or material heretofore or herein after furnished, imposed by law and not shown by the public records.
- 7. Taxes or special assessments which are not shown as existing liens by the public records.
- 8. Such state of facts as shown on record subdivision plat recorded in Map Book 164, Page 9, Jefferson County Records..
- 9. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in , on and under subject property.
- 10. Easement(s) as shown by recorded map.
- 11. Right of way granted to Jefferson County for sanitary sewer as recorded in Real 1772, page 157; Real 3758, page 338; Instrument 9407/3331, in the Probate Office of Jefferson County, Alabama.
- 12. Agreement and Easement recorded in Real 836, page 153, in the Probate Office of Jefferson County, Alabama.
- 13. Right of Way granted to Alabama Power Company as recorded in Instrument 9414/7345 and Instrument 9511/7478 in the Probate Office of Jefferson County, Alabama.
- 14. Easement to the City of Trussville for a utilites easement, as recorded in Instrument 9407/4600, in the Probate Office of Jefferson County, Alabama.

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## SCHEDULE B (Continued)

- 15. Easement to BellSouth Telecommunications, as recorded in Instrument 9411/6809, in the Probate Office of Jefferson County, Alabama.
- 16. Less and except any part of subject property condemned in Condemnation Case #38103 for an easement for sanitary sewer as referenced in Real 2936, page 261, in the Probate Office of Jefferson County, Alabama.
- 17. Less and except any part of subject property condemned in Condemnation Case #95017, for an easement for drainage ditch as referenced in Real 2936, page 261, in the Probate Office of Jefferson County, Alabama.
- 18. Less and except any part of subject property condemned in Condemnation Case #89442.
- 19. Any adverse claim based upon changes in the boundary line of the land resulting from erosion or accretion caused by the flow of Five Mile Creek
- 20. Rights of tenants in possession, as tenants only.

THIS IS THE END OF SCHEDULE B, PART II

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