

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 Policy Amount and the name of the Proposed Insured.

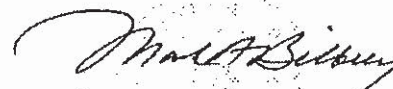
If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

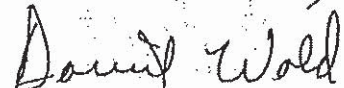
This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions.

Issued through the Office of

Authorized Signatory

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By  President

Attest  Secretary

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.
- (g) "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;
- (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 shall not be liable for any other amendment to this Commitment.

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

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

- (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.

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COMMITMENT NUMBER: 019-26762

Re: 4022 Woodstone Way, Louisville, Jefferson Co., KY 40241

**OLD REPUBLIC NATIONAL TITLE INSURANCE
SCHEDULE A**

FILE NO.: 019-26762

1. Commitment Date: February 26, 2019, at 8:00 A.M.

2. Policy (or Policies) to be issued:

(a) 'ALTA' OWNER'S POLICY 2006

Amount:

PROPOSED INSURED:

(b) ALTA' LOAN POLICY 2006

Amount: \$TBD

PROPOSED INSURED:

3. The estate or interest in 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:

Martin H. Ruby and Michele J. Ruby, husband and wife, by Deed dated December 31, 2002 of record in Deed Book 8083, Page 711 and Deed Book 5541, Page 432, in the office of the Clerk of Jefferson County, Kentucky.

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

SEE ATTACHED EXHIBIT "A"

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COMMITMENT NUMBER: 019-26762

SCHEDULE B - SECTION I

REQUIREMENTS

The following are the requirements to be complied with:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
4. 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.
5. Payment of taxes, charges, and assessments levied and assessed against subject premises, which are due and payable.
6. Owners/Sellers Affidavit covering matters of title in a form acceptable to the Company.
7. Receipt of proof of corporate status, or limited liability company status, or partnership status, and all agreement(s), and necessary consents, authorizations, resolutions, notices and/or corporate/company/partnership actions that have been conducted, given or properly waived relating to the transaction to be insured, including entity resolution(s) authorizing and designating appropriate officers/members/or partners to execute any and all necessary documents.
8. Survey satisfactory to the Company to be provided, if survey exceptions are to be deleted.
9. If a Zoning Endorsement is requested, the following is required: A letter from the City and/or County Planning and Zoning Department and/or an ALTA/ACSM survey setting forth Items 2 (b) (i-v) from the endorsement and surveyor's certification that there are no violations.
10. Further exceptions and/or requirements may be made upon review of the proposed documents and/or upon further ascertaining the details of the transaction.

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COMMITMENT NUMBER: 019-26762

SCHEDULE B - SECTION I continued

11. Instruments creating the estate or interest to be insured must be executed and filed for record to-wit:
Deed from: Martin H. Ruby and Michele J. Ruby, husband and wife
To:
12. If a policy is issued a Jefferson County Metro Government Premium Tax of 5% must be collected in addition to the premium.
13. Pay and have released a Mortgage in favor of Bank of Louisville and Trust Company dated October 22, 1996 securing the original principal amount of \$172,013.96 of record in Mortgage Book 4208, Page 301, in the office of the Clerk of Jefferson County, Kentucky.
14. Pay and have released a Mortgage in favor of Branch Banking and Trust dated August 4, 2017 securing the original principal amount of \$250,000.00 of record in Mortgage Book 15189, Page 885, in the office aforesaid.
15. TAX ID: 21-1696-0033-0000 tax information is as follows:
 - a. 2018 State, County and Local taxes have been paid in the discount amount of \$6,783.32 (face amount \$6,921.76). 2018 Tax Assessment of \$660,900.00.
16. No other mortgages or liens were found.

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SCHEDULE B - SECTION 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. 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 for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any facts, rights, interests, or claims which are not shown in the public records but that could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
3. Any encroachment, encumbrance, violation, or adverse circumstance affecting the title including discrepancies, conflicts in boundary lines, shortages in area, or any other facts that would be disclosed by an accurate and complete land survey of the land, and that are not shown in the public records.
4. Any lien or right to a lien, for services, labor or material therefore or hereafter furnished, imposed by law and not shown in the public records.
5. Rights of parties in actual possession of all or any part of the premises, including, but not limited to, easements, claims of easements or encumbrances that are not shown in the public records.
6. The lien of real estate taxes or assessments imposed on the title by a governmental authority that are not shown as existing liens in the records of any taxing authority that levies taxes or assessments on real property or in the public records.
7. 2019 Real Estate Taxes assessed a lien as of January 1, 2019, which is not yet due and payable.
8. Restrictions, easements, building limit lines, conditions, stipulations, and annual maintenance fees, and all other matters affecting the herein described property of record in Deed Book 5069, Page 447 and as shown on plat of record in Plat and Subdivision Book 33 Page 50, in the Office of the Clerk of Jefferson County, Kentucky. A maintenance charge, a lien subordinate to the 1st mortgage.
9. Subject to the rights of others to use so much, if any, of said property as may lie in any roadway.

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EXHIBIT "A"

Property commonly known as 4022 Woodstone Way, Louisville, KY 40241

BEING Lot 33 as shown on Plan of Woodstone, Section 2, a plat of which is of record in Plat and Subdivision Book 33, Page 50, in the Office of the Clerk of the County Court of Jefferson County, Kentucky.

BEING the same property conveyed to Martin H. Ruby and Michele J. Ruby, husband and wife, by Deed dated December 31, 2002 of record in Deed Book 8083, Page 711 and Deed Book 5541, Page 432, in the office of the Clerk of Jefferson County, Kentucky.

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