

Old Republic National Title Insurance Company

Commitment Number: 140569

**SCHEDULE A**

1. Commitment Date: April 1, 2014 at 08:00 AM
2. Policy (or Policies) to be issued: Amount
  - (a) Owner's Policy ( ALTA Own. Policy (06/17/06) )  
Proposed Insured:  
TO BE DETERMINED (IN AMOUNT TO BE DETERMINED)
  - (b) Loan Policy ( ALTA Loan Policy (06/17/06) )  
Proposed Insured:
3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by  
John L. Montgomery, Jr. AND John L. Montgomery, Jr. and wife, Gale B. Montgomery, as to their  
respective interests
4. The land referred to in the Commitment is described as follows:  
SEE EXHIBIT A ATTACHED HERETO

Tennessee Valley Title Insurance Co.

By: Tracey M. Axtell

Tracey M. Axtell

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(140569.PFD/140569/3)

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**SCHEDULE B - SECTION I  
REQUIREMENTS**

The following requirements must be met:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all premiums and charges for policies, endorsement and services.
3. Furnish a properly executed Owner's Affidavit on attached form.
4. Furnish an accurate, current survey and surveyor's inspection report on attached form.
5. Payment of taxes as follows:

**TRACT ONE:**

CLT #026GA-007.00

2013 Loudon County - Past due and delinquent in amount of \$266.00 (April rate).

**TRACT TWO:**

CLT #026-078.01

2013 Loudon County - Past due and delinquent in amount of \$2,262.00 (April rate).

CLT #026-078.02

2013 Loudon County - Past due and delinquent in amount of \$3,748.00 (April rate).

CLT #026-068.00

2013 Loudon County - Past due and delinquent in amount of \$420.00 (April rate).

CLT #026JA-002.00

2013 Loudon County - Past due and delinquent in amount of \$62.00 (April rate).

CLT #026JA-001.00

2013 Loudon County - Past due and delinquent in amount of \$60.00 (April rate).

CLT #026-066.00

2013 Loudon County - Past due and delinquent in amount of \$490.00 (April rate).

NOTE: The above tax information has been supplied by the Loudon County Trustee's Office. You should verify the above tax amounts with this office to satisfy yourself that these amounts are accurate, and that there are no other taxes due on subject property.

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**SCHEDULE B - SECTION I**  
(Continued)

6. Cancellation and release of record the Deed of Trust from John L. Montgomery, Jr. and Gale Montgomery, to J. Michael Winchester, Trustee for First Tennessee Bank National Association, in the original amount of \$2,000,000.00, dated March 17, 2008, and recorded in Book T970, page 111; as modified in Book T1051, page 400, Book T1085, page 549, Book T1101, page 164, Book T1118, page 812, Book T1162, page 187, Book T1183, page 695, Book T1201, page 321 and Book T1206, page 857, all in the Register's Office for Loudon County, Tennessee.
7. Cancellation and release of record the Deed of Trust from John L. Montgomery, Jr. and Gale Montgomery, to J. Michael Winchester, Trustee for First Tennessee Bank National Association, in the original amount of \$499,000.00, dated March 17, 2008, and recorded in Book T970, page 124, in the Register's Office for Loudon County, Tennessee.
8. Release of record the Memorandum of Negative Pledge Agreement between John L. Montgomery, Jr. and wife, Gale Montgomery, and FSGBank, National Association, dated April 30, 2010, and recorded in Book T1063, page 596, in the Register's Office for Loudon County, Tennessee.
9. Cancellation and release of record the Deed of Trust from John L. Montgomery, Jr. and wife, Gale B. Montgomery, to Robert L. Davon, Trustee for FSGBank, in the original amount of \$760,000.00, dated July 25, 2012, and recorded in Book T1161, page 27; as modified in Book T1171, page 118, both in the Register's Office for Loudon County, Tennessee.
10. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:
  - a. Properly executed and acknowledged Deed from John L. Montgomery, Jr. and wife, Gale B. Montgomery, vesting fee simple title in purchaser(s) to be determined.

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**SCHEDULE B - SECTION II  
EXCEPTIONS**

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

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. The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
3. Rights or claims of parties in possession not shown by the public records.
4. Easements, or claims of easements, not shown by the public records.
5. Any discrepancies, conflicts, encroachments, servitudes, shortages in area and boundaries or other facts which a correct survey would show.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Taxes and/or assessments levied or assessed against the subject property pursuant to the provisions of TCA 67-5-601, et seq., which have not been assessed and are not payable, as of the date of this Policy.

NOTE: Upon receipt of satisfactory Owner's Affidavit as required under Schedule B - Section 1, then Items 3 and 6 hereinabove may be amended and/or deleted.

NOTE: Upon receipt of satisfactory survey and surveyor's inspection report as required under Schedule B - Section 1, then Items 4 and 5 hereinabove may be amended and/or deleted.

8. Taxes for the year 2014, and all taxes for subsequent years.

**AFFECTS TRACT TWO:**

9. Grant of Easement from John Browder and wife, Reece R. Browder, to the United States of America dated January 6, 1942, of record in Deed Book 42, page 509, in the Loudon County Register of Deeds Office, as same may affect the subject property.
10. Declaration of Taking by the United States of America dated January 27, 1942, of record in Deed Book 43, page 56, in the Loudon County Register of Deeds Office, as same may affect the subject property.
11. Final Decree in Cause No. 357 in the United States District Court for the Eastern District of Tennessee in that case styled as "United States of America v. John Browder, et al." entered June 3, 1942, in Deed Book 43, page 370, in the Loudon County Register of Deeds Office, as same may affect the subject property.

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**SCHEDULE B - SECTION II**  
(Continued)

12. Easement granted by John Browder to Southern Bell Telephone & Telegraph Company dated September 11, 1942, of record in Deed Book 44, page 1, in the Loudon County Register of Deeds Office, as same may affect the subject property.
13. Clearance Permit granted to Southern Bell Telephone & Telegraph Company dated July 14, 1954, of record in Deed Book 57, page 339, in the Loudon County Register of Deeds Office, as same may affect the subject property.
14. Rights of the United States of America, the State of Tennessee, and the public in and to that portion of the subject property lying below the high water mark of the Tennessee River, as same may affect the subject property.
15. Declaration of Easements and Covenants Affecting Land, dated November 27, 2002, by and between John R. Browder and wife, Betty L. Browder, Jerry F. Browder and wife, LaVaun M. Browder, and Marjorie Browder Millsaps, unmarried, and EX-AT, Inc., of record in Deed Book 271, Page 877, in the Loudon County Register of Deeds Office.
16. Rollback taxes as may be assessed against the subject property by virtue of that Application for Greenbelt, dated March 31, 1995, of record in Trust Book 352, Page 694, and that Application for Greenbelt, dated April 14, 1983, of record in Trust Book 190, Page 485, both in the Loudon County Register of Deeds Office.
17. This policy does not insure access to the property over the existing railroad crossing over the Norfolk Southern Railroad.
18. Rights of others in and to the Browder cemetery property and access thereto.
19. Terms and conditions of the Access and Utility Easement by and between Edward J. Browder and wife, Rachel Browder and John R. Browder and Jerry F. Browder, dated November 27, 2002, of record in Deed Book 271, Page 814, in the Loudon County Register of Deeds Office.
20. Terms and conditions of that agreement between the Southern Railway Company and John R. Browder, dated November 20, 1933, of record in Deed Book 38, Page 16, in the Loudon County Register of Deeds Office, as same may affect the subject property.
21. Matters depicted or disclosed by map of record in Map Cabinet E, Slide 43, in the office of the Loudon County Register of Deeds.
22. Covenants and restrictions filed of record in Deed Book 248, page 47, Deed Book 248, page 444, Deed Book 244, page 842, and Deed Book 248, page 880, all in the office of the Loudon County Register of Deeds, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607, of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.



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**SCHEDULE B - SECTION II**  
Continued)

23. Matters depicted or disclosed by map of record in Map Cabinet E, Slides 9 and 10, in the office of the Loudon County Register of Deeds.
24. Declaration of Easement dated May 30, 2000, recorded in Book D252, page 804, as corrected in Book D253, page 405, both in the Register's Office for Loudon County, Tennessee.
25. Matters depicted or disclosed on survey of .....

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**EXHIBIT A**  
**PROPERTY DESCRIPTION**

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

**TRACT ONE:**

SITUATED in District Two (2) of Loudon County, Tennessee, and in what is called Huntsville (near Lenoir City), and bounded and described as follows:

BEGINNING on an iron pin in the northwest right of way line of the Old Lenoir City-Loudon Pike now known as the Huntsville Road and corner to Yearwood; thence with line of Yearwood North 54 deg. 37 min. West, 128.8 feet to an iron pin; thence with a severance line running parallel to the Lee Highway and 100 feet from the southeast right of way line thereof, North 53 deg. 00 min. East, 82.6 feet to an iron pin; thence with a severance line, South 57 deg. 29 min. East, 124.2 feet to an iron pin in the northwest right of way line of Old Pike; thence with right of way line, South 54 deg. 06 min. West, 88 feet to the point of BEGINNING.

BEING the same property conveyed to John L. Montgomery, Jr. and wife, Gale B. Montgomery by Substitute Trustee's Deed from Robert G. Hinton, Substitute Trustee, dated December 17, 2004, and recorded in Book D290, page 748, in the Register's Office for Loudon County, Tennessee.

**TRACT TWO:**

THE LEGAL DESCRIPTION WILL BE PROVIDED UPON RECEIPT OF CURRENT SURVEY.

BEING the same property conveyed by the following deeds:

- (1) Quitclaim Deed to John L. Montgomery, Jr., dated September 26, 2003, and recorded in Book D279, page 49;
- (2) Warranty Deed to John L. Montgomery, Jr. and wife, Gale B. Montgomery, dated November 27, 2002, and recorded in Book D271, page 821;
- (3) Warranty Deed to John Montgomery, Jr., dated August 20, 2004, and recorded in Book D287, page 611; and
- (4) Substitute Trustee's Deed to John L. Montgomery, Jr. and Gale B. Montgomery, dated May 30, 2000, and recorded in Book D310, page 419;