

# COMMITMENT FOR TITLE INSURANCE

Issued by



**LAWYERS TITLE INSURANCE CORPORATION**, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 180 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

**IN WITNESS WHEREOF**, the Company has caused this Commitment to be signed with the facsimile signatures of its President and Secretary and sealed as required by its By-Laws.

VA6938  
HOI - LTIC - Roanoke  
310 First Street, Ste 1210  
Roanoke, VA 24019  
Tel:(000) 000-0000  
Fax:(000) 000-0000

LAWYERS TITLE INSURANCE CORPORATION



By:

A handwritten signature in black ink, appearing to read 'Gregory L. ...'.

ATTEST

President

A handwritten signature in black ink, appearing to be a cursive name.

Secretary

Countersigned:

A large, stylized handwritten signature in black ink, appearing to be 'B. ...'.

Authorized Signatory

## CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

# Commitment for Title Insurance - Schedule A

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Issued by **Lawyers Title Insurance Corporation**



Lawyers Title Insurance Corporation  
310 1st Street  
Roanoke, VA, 24011  
Phone: 800-533-1818  
Fax: 540-982-0918

Order No.: 3096343

1. Effective Date: \_\_\_\_\_

2. Policy or Policies to be issued:

ALTA Owner's Policy (6/17/2006)

**Proposed Insured:** TBD

**Amount of Insurance:** TBD

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 Effective Date vested in:

StellarOne Corporation

5. Being all that certain lot or parcel of land lying and being in Lakes Magisterial District, Bedford County, Virginia designated as Lot 9, as more particularly shown on a plat entitled "Plat Showing HUNTERS KNOLL..." made by Donnie W. Slusher, L.S. dated April 1, 2005, a copy of which is recorded in the Office of the Clerk of the Circuit Court of Bedford County, Virginia, in Plat Book 46, at page 60-61.

Countersigned:

A handwritten signature in cursive script, appearing to read 'Claire H. Hume'.

BY: \_\_\_\_\_

Authorized Officer or Agent

**Schedule B - Section 1  
Requirements**

The following are requirements to be complied with:

1. Payment of full consideration to or for the account of the grantor(s) or mortgagor(s).
2. Payment of the premiums, fees and charges for the policy/policies.
3. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record.

A. Warranty Deed from StellarOne Bank, vesting fee simple title in TBD.

NOTE: This Company must be provided with satisfactory evidence of authority from StellarOne Bank regarding execution and delivery of the aforesaid deed.

4. Settlement agent must receive proof that all natural persons in this transaction are of full age and legally competent.
5. Settlement agent must ascertain identity of all parties executing instruments required for this transaction in compliance with Virginia statutes (eg. Section 47.1-14).
6. POWERS OF ATTORNEY: If any party to the settlement intends to use a Power of Attorney at settlement, a copy of such Power of Attorney must be submitted for review in advance of settlement. Failure to comply with this requirement may result in the postponement of the settlement. Acceptability of the Power of Attorney for purposes of completion of settlement is within the discretion of the insurer.
7. The Company must be provided with an executed Owner's Affidavit and Agreement relating to, among other items, mechanics' liens and parties in possession.
8. The Company must be provided with proof of payment of all charges, assessments, costs, etc., as set forth in the restrictive covenants, through the date of the closing.
9. The Company requires receipt in writing of the name of anyone not referenced in this commitment who will acquire an interest in the land or who will execute a deed of trust encumbering the land herein. Additional requirements and/or exceptions may then be added.
10. Payment of all outstanding water, sewer and public utility charges to date of settlement.
11. Examination of the appropriate public records in the name(s) of the purchasers of the land proposed to be insured and described in this title commitment, and disclosure to the Company of all United States liens against such purchasers. Unless released of record or otherwise disposed of to the satisfaction of the Company, such judgments will appear as exceptions in Schedule B, Part I of the final policy.

**Schedule B - Section II**  
**Exceptions**

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created or first appearing in the public records or attaching to the title subsequent to the date of the title examination.
2. Taxes and special assessments due and payable after Date of Policy.
3. Terms, provisions, covenants, conditions, restrictions and others matters, if any, appearing of record in Instrument No. 050020239, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code or (b) relates to a handicap, but does not discriminate against handicapped persons.
4. Easement granted from Acie Dickerson, widower, to Appalachian Power Company by instrument dated December 11, 1985, recorded February 11, 1986 in Deed Book 608, Page 113.
5. Easement granted from Howard A. Dickerson, et al, to Appalachian Power Company by instrument dated July 2, 1993, recorded August 26, 1993 in Deed 917, Page 196.
6. Easement granted from Jerry Wayne Overstreet to Verizon Virginia, Inc., by instrument dated January 10, 2006, recorded February 22, 2006 in Instrument No. 060002479.
7. Easement granted from Jerry W. Overstreet, et al, to Appalachian Power Company by instrument dated April 1, 2005, recorded January 23, 2006 in Instrument No. 060000919.
8. Easement granted to Appalachian Power Company by instrument from Jerry W. Overstreet, et ux, and Jonathan C. Overstreet, dated July 31, 2003, recorded September 4, 2003 in Instrument No. 030018725.
9. The following matters shown on Plat of Subdivision recorded in Plat Book 46, Pages 60-61:
  - (a) Portion of a 50 ft. private road (Eagles Nest Drive) crossing the westerly corner of lot (also shown on Plat Book 49, page 121
  - (b) 20 ft. public utility easement along the easterly (front) portion of lot (also shown on Plat Book 49, page 121)
  - (c) Permanent slope and storm drainage easement along the easterly portion of lot
  - (d) Natural water course crossing the westerly portion of lot with 20 ft. drainage easement leading therefrom
10. The following matters shown on plat recorded in Plat Book 49, page 121:
  - (a) New 10 ft. drainage easement along a portion of the northerly lot line
  - (b) New drainage easement crossing the eassterly (front) portion of lot

(continued)

**Schedule B - Section II  
Exceptions (continued)**

11. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term encroachment includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.

NOTE: If policy is to be issued in support of a mortgage loan, attention is directed to the fact that the Company can assume no liability under its policy, the closing instructions, or Insured Closing Service for compliance with the requirements of any consumer credit protection or truth in lending law in connection with said mortgage loan.