



Fidelity National Title Insurance Company

SCHEDULE A Revision A

Title No. **PRO-18-3248W**

File No. **PRO-18-3248W**

1. Commitment Date:
2. Policy or Policies to be issued: Amount of Insurance
 - (a) ALTA Owner's Policy (6-17-06) **\$100.00**
Proposed Insured:
Summit Initiatives, LLC
 - (b)
Proposed Insured:
3. The Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by
Summit Initiatives, LLC
4. The land referred to in the Commitment is described as follows:
See continuation of Schedule A for legal description

Countersigned:

Professional Title Associates
1528 Narrow Passage Road
Buchanan, VA 24066

By: _____
Authorized Signatory



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SCHEDULE A CONTINUED

Title No. **PRO-18-3248W**

File No. **PRO-18-3248W**

LEGAL DESCRIPTION

All that certain lot or parcel of land situate in the County of Botetourt, Commonwealth of Virginia, and being more particularly described as follows:

AUCTION TRACT 1:

All that certain tract or parcel of land designated as Tract 1, containing 207.467 acres, more or less, as shown on Boundary Line Adjustment Plat for Summit Initiatives, LLC, made by Roderick F. Pierson, L.S., dated May 1, 2018, and recorded in the Clerk's Office of the Circuit Court for the County of Botetourt, Virginia, in Plat Book ____, page ____.

AUCTION TRACT 2:

All that certain tract or parcel of land designated as Tract 2, containing 160.015 acres, more or less, as shown on Boundary Line Adjustment Plat for Summit Initiatives, LLC, made by Roderick F. Pierson, L.S., dated May 1, 2018, and recorded in the Clerk's Office of the Circuit Court for the County of Botetourt, Virginia, in Plat Book ____, page ____.

TOGETHER WITH AND SUBJECT TO the right of ingress and egress over that certain 30 foot right of way as shown on the above mentioned plat.

AUCTION TRACT 3:

All that certain tract or parcel of land designated as Tract 3, containing 50.551 acres, more or less, as shown on Boundary Line Adjustment Plat for Summit Initiatives, LLC, made by Roderick F. Pierson, L.S., dated May 1, 2018, and recorded in the Clerk's Office of the Circuit Court for the County of Botetourt, Virginia, in Plat Book ____, page ____.

TOGETHER WITH AND SUBJECT TO the right of ingress and egress over that certain 30 foot right of way as shown on the above mentioned plat.

AUCTION TRACT 4:

All that certain tract or parcel of land designated as Tract 4, containing 57.517 acres, more or less, as shown on Boundary Line Adjustment Plat for Summit Initiatives, LLC, made by Roderick F. Pierson, L.S., dated May 1, 2018, and recorded in the Clerk's Office of the Circuit Court for the County of Botetourt, Virginia, in Plat Book ____, page ____.

SUBJECT TO the right of ingress and egress over that certain 30 foot right of way as shown on the above mentioned plat.



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SCHEDULE B I

REQUIREMENTS

Title No. **PRO-18-3248W**

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The following requirements must be met:

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. Receipt of satisfactory executed "Owners (sellers) Affidavit as to Mechanics' Liens and Possession."
6. Receipt by the Company of satisfactory Notice of Availability of Owner's Coverage.
7. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
 - a. **Duly authorized Deed Summit Initiatives, LLC vesting fee simple title in the Purchaser To Be Determined.**
8. Satisfaction and release of record of CREDIT LINE deed of trust from Summit Initiatives, LLC to Catherine J. Hartman, Trustee(s), dated February 8, 2017, recorded February 8, 2017, filed for record as Instrument No. 170000567. As stated in deed of trust: Original Principal \$1,450,000.00; Original Note Holder HomeTrust Bank. NOTE: Agent must require credit line account to be closed and that the checks and/or credit card(s) issued in connection with the account be surrendered.
9. Receipt of newly created description that adequately defines, describes and locates premises and appurtenant easement(s) to be insured AND this description must be used in the document(s) creating the estate or interest to be insured, subject to approval by this Company.
10. The Company must be furnished a copy of the Certificate of Organization and the written Operating Agreement and all amendments thereto. Upon review of same, this commitment may be modified or amended.

Or, certification by approved attorney that seller/borrower is a valid and subsisting limited liability company in its state of organization and that execution and delivery of the document(s) required herein is/are pursuant to the terms of its operating agreement.

11. Examination of the appropriate public records in the name(s) of the TO BE DETERMINED Purchasers of the land to be insured and described in this title commitment, and disclosure to the Company of all United States liens thereby revealed. Unless released of record or otherwise disposed of to the satisfaction of the Company, judgments in favor of the United States will appear as exceptions in Schedule B of the final policy.

OR

Certification of Approved Attorney that there are no docketed federal judgment liens against the purchasers.



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SCHEDULE B – PART I CONTINUED

Title No. **PRO-18-3248W**

File No. **PRO-18-3248W**

12. Approved plat of subdivision referenced under Schedule A, showing boundaries to be insured, must be recorded with required instrument(s). NOTE: The Company must be furnished a copy of same prior to closing along with the recording information for said plat.

NOTE: THIS COMPANY MAY TAKE OTHER REQUIREMENTS AND/OR EXCEPTIONS UPON RECEIPT AND REVIEW OF THE ABOVE-LISTED DOCUMENTS.



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SCHEDULE B II

EXCEPTIONS

Title No. **PRO-18-3248W**

File No. **PRO-18-3248W**

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

- a. 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.
 1. Those taxes becoming due and payable subsequent to the date of the policy.
 2. Easement granted from A. R. Bolton, et al to N.M Bolton by instrument dated December 23, 1936, recorded in Deed Book Z, Page 399.
 3. Easement granted from Dr. C.F. Davis, Jr., et al to Commonwealth of Virginia by instrument dated February 23, 1957, recorded in Deed Book 138, Page 549.
 4. Easement granted from George Albert Gusler, et ux to Mary Gusler Johnson by instrument dated January 30, 1960, recorded in Deed Book 140, Page 678.
 5. Easement granted from George Albert Gusler, et ux to Trustees of Montgomery Presbytery, Inc. by instrument dated February 3, 1960, recorded in Deed Book 141, Page 167.
 6. Easement granted from George Albert Gusler, et ux to Lewis L. Gusler, et ux by instrument dated May 23, 1962, recorded in Deed Book 152, Page 255.
 7. Right of way over farm road, and water rights granted Herbert Lewis Johnson, et ux, in deed from Lewis L. Gusler, et ux, to George A. Gusler, et ux, dated April 7, 1967, recorded in Deed Book 177, Page 696, including costs related to said water rights.
 8. Easement granted from Trustees of Montgomery Presbytery, Inc. to Montgomery Presbytery Foundation, Inc. by instrument dated June 14, 1967, recorded in Deed Book 179, Page 677.
 9. Easement granted from Herbert L. Johnson and Mary Johnson to Roanoke and Botetourt Telephone Company of Daleville, Virginia by instrument dated December 13, 1976, recorded in Deed Book 250, Page 65.
 10. Easement granted from Virginia Tech Foundation to Trustees of the Presbytery of the Peaks of the Presbyterian Church, Inc. by instrument dated March 02, 2009, recorded as Instrument No. 090001448.
 11. Easement granted from Trustees of the Presbytery of the Peaks of the Presbyterian Church, Inc. to Mary Gusler Johnson by instrument dated August 24, 2009, recorded as Instrument No. 090005401.
 12. Easement granted from Mary Gusler Johnson to Trustees of the Presbytery of the Peaks of the Presbyterian Church, Inc. by instrument dated August 24, 2009, recorded as Instrument No. 090005402.
 13. Easement granted from Botetourt County Health Department to Sylvia Estes by instrument dated May 4, 2012, recorded as Instrument No. 120001920.
 14. Rights of others thereto entitled in and to the continued uninterrupted flow of creeks and branches, including Banes Branch, Crooked Branch and Slate Run.
 15. Title to that portion of the Land within the bounds of Route 666 and Route 600 (Breckinridge Mill Road).
 16. Rights of others in and to the use of private roads crossing various portions of insured premises, as shown on plats of record in Plat Book 3, Page 106, Plat Book 4, Page 92, Deed Book 130, Page 429, Deed Book 152, Page 258, Plat Book 6, Page 6, Plat Book 47, Page 11 and Instrument No. 090003308.
 17. Rights of others in and to the use of the appurtenant easements set forth in legal description.
 18. Failure of fences to correspond with property lines.



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SCHEDULE B – PART II CONTINUED

Title No. **PRO-18-3248W**

File No. **PRO-18-3248W**

19. Rights of tenants in possession.
20. The following matters as shown on plat made by Roderick F. Pierson, L.S., dated May 1, 2018:
 - a. Right of way crossing the northerly portion of Tract 1.
 - b. Soil road crossing Tracts 1, 2, 3, and 4.
 - c. Encroachment upon Tract 1 by the soil road along the easterly boundary of Tract 1.
 - d. Lake and pond located upon Tract 2.
 - e. Gravel drive located upon Tract 2.
 - f. Well Lot, well site, concrete water storage and water pump house located upon Tract 2.
 - g. Ingress and egress easement 30 feet in width for the benefit of Tracts 2 and 3 crossing Tracts 3 and 4.
 - h. Gravel road crossing Tract 4 and continuing to property adjoining on the east.
21. Encroachment upon the property adjoining on the north by Camp Fincastle sign as shown on Plat recorded as Instrument No. 090003308.