

Tract 7



Fidelity National Title Insurance Corp -ACQ

COMMITMENT FOR TITLE INSURANCE
ISSUED BY
FIDELITY NATIONAL TITLE INSURANCE CORP -ACQ

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, Fidelity National Title Insurance Corp -ACQ, a Virginia 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 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.

FIDELITY NATIONAL TITLE INSURANCE COMPANY
By: [Signature] President
ATTEST [Signature] Secretary



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ALTA Commitment for Title Insurance 8-1-16 w- VA Mod



(ATS-173-18.PFD/ATS-173-18/1)



Fidelity National Title Insurance Corp -ACQ

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; 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.

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.

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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.

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.

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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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Transaction Identification Data for reference only:

Issuing Agent: Acquisition Title and Settlement Agency, Inc.
Issuing Office: 3140 Chaparral Drive, Suite C-107, Roanoke, Virginia 24018
ALTA® Universal ID: 1069515
Loan ID Number:
Commitment Number: ATS-173-18
Issuing Office File Number:ATS-173-18
Property Address: Tract 7,, VA
Revision Number:

SCHEDULE A

1. Commitment Date: August 13, 2018 at 08:00 AM
2. Policy to be issued:
 - (a) ALTA Own. Policy (06/17/06)
 Proposed Insured: Woltz and Associates
 Proposed Policy Amount: \$ 81,078.00
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:
 Andrew Dow Owens, Jr and Kellie Owens Reams, devisees of the Estate of A. Dow Owens
5. The Land is described as follows:
 SEE EXHIBIT A ATTACHED HERETO

FIDELITY NATIONAL TITLE INSURANCE CORP -ACQ

By: 
Acquisition Title and Settlement Agency, Inc.,
Underwriter

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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. Deed from Andrew Dow Owens, Jr and Kellie Owens Reams, devisees of the Estate of A. Dow Owens to Woltz and Associates
5. Receipt of properly executed Owner's Affidavit and Agreement regarding mechanics' liens, possession and other matters.
6. Receipt of fully executed No Financing Affidavit from sellers.
7. Certification that there are no federal judgment liens docketed against purchasers
8. Certification that no federal and state taxes have been assessed against the estate of A. Dow Owens; or, if the estate is subject to such taxes, certification that same have been paid.
9. Receipt of newly created description that adequately defines, describes and locates premises 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. Payment of any taxes that may be assessed as a result of insured premises being currently assessed under the "land use" program.

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:

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SCHEDULE B
(Continued)

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. Those taxes and special assessments which become due and payable subsequent to Date of Policy
3. Easement from Kate G. Owens to C & P Telephone Company of Virginia by instrument dated November 15, 1972 recorded in Deed Book 284, Page 388.
4. Easement from A. Dow Owens and Peggy E. Owens to Commonwealth of Virginia by instrument dated May 2, 1973 recorded in Deed Book 289, Page 351.
5. Easement from A. Dow Owens and Peggy E. Owens to APCO by instrument dated October 17, 1999 recorded in Deed Book 200000249, Page .
6. Terms and provisions of an Oil and Gas Lease of record as Instrument No. LR2003006162.
7. 20 foot public utility easement along northeastern lot line as shown on plat of survey prepared by Vess Surveying, Inc dated August 28, 2018
8. Title to that portion of the property lying within the bounds of the State Routes
9. Rights of others in and to the use of the appurtenant easement(s) contained in the description set out in the Deed insured under Exhibit A hereof.
10. Pond located on western portion of lot as shown on plat of survey prepared by Vess Surveying, Inc.

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EXHIBIT A - LEGAL DESCRIPTION

Tract 7, containing 46.100 as shown on plat of survey prepared by Vess Surveying, Inc dated August 28, 2018

Together with a 50 foot right of way.

SETTLEMENT AGENT TO PROVIDE A MORE COMPLETE AND ACCURATE DESCRIPTION OF THE PROPERTY
HEREIN CONVEYED.