



Fidelity National Title Insurance Company

SCHEDULE A

Title No. **PRO-20-3856W**

1. Commitment Date: **at**
2. Policy or Policies to be issued: Amount of Insurance
 - (a) ALTA Owner's Policy (6-17-06) **\$593,300.00**
 - Proposed Insured:
Thistle Foundry and Machine Company, Inc.
 - (b) \$
 - Proposed Insured:
3. The Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by
Thistle Foundry and Machine Company, Inc.,
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



Fidelity National Title Insurance Company

SCHEDULE A CONTINUED

Title No. **PRO-20-3856W**

LEGAL DESCRIPTION

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

All of those certain tracts or parcels of land situate in Town of Bluefield, Tazewell County, Virginia, and which are more particularly bounded and described as follows:

PARCEL ONE:

BEGINNING at a point common corner with the eastern edge of Mill Street and the southern edge of a certain alley, said alley being identified as "New Alley Way" on a certain deed and "New Location" on a certain map, both dated the 20th day of July, 1940, and of record in the Clerk's Office of the Circuit court of Tazewell County, Virginia, in Deed Book 145, Pages 491 and 496; thence running with the edge of said alley S. 79° 15' E. 108 feet to a point, thence running with the edge of said alley N. 77° 30' E. 81.6 feet to a point; thence running with the edge of said alley N. 48° E. 172.3 feet to a point, common corner with the edge of said alley and the property line of the Norfolk and Western Railway, as identified on that certain map referred to above; thence running with the property line of the Norfolk and Western Railway S. 37° 45' W. 50 feet to a point; thence running with the property line of the Norfolk and Western Railway S. 31° 15' W. 50 feet to a point; thence running with the property line of the Norfolk and Western Railway S. 19° 50' W. 250.6 feet to a point; thence running S. 87° 15' W. 162 feet to a point common corner with the eastern edge of Mill Street; thence running with the edge of Mill Street N. 6° E. approximately 198 feet more or less to a point of BEGINNING.

PARCEL TWO:

BEGINNING at a point, common corner with the southern edge of Virginia Avenue and the eastern property line of the property of Twin State Distributing Co., Inc.; thence running with the edge of Virginia Avenue N. 79° 15' E. 135.4 feet to a point, common corner with the southern edge of Virginia Avenue and the western edge of a certain alley, said alley being identified as "New Alley Way" on a certain deed and "New Location" on a certain map, both dated the 20th day of July, 1940, and of record in the Clerk's Office of the Circuit court of Tazewell County, Virginia, in Deed Book 145, Pages 491 and 496, this part of said alley now known as Thistle Street; thence running with the edge of said alley S. 24° 15' E. 77 feet to a point; thence running with the edge of said alley S. 38° W. 20 feet to a point, thence running with the edge of said alley S. 48° W. 154 feet to a point, common corner with the edge of said alley and the property line of the property of Twin State Distributing Co., Inc.; thence in a northerly direction 203 feet along the property line of Twin State Distributing Co., Inc. to a point of BEGINNING.

PARCEL THREE:

The following parcel of land commonly known as the "Ossit" property, situate, lying and being on the waters of Wright's Creek of Bluestone River in the Town of Bluefield, Clear Fork Magisterial District, in the County of Tazewell, State of Virginia, more particularly bounded and described as follows:

1. That certain tract or parcel of land containing .703 of an acre, bounded and described as follows:

BEGINNING at the Southeast corner of a street leading from Greever Avenue past the Old Peery Mill to a line of the lands of the James F. Dudley Estate, said point of beginning also being the Northeast corner of a twenty five feet wide right of way previously conveyed to Bluestone Furniture Manufacturing Corporation; thence with the East line of said right of way S. 11° 52' E. 345 feet to a stake in the West line of the Norfolk & Western Railway company right of way line, thence with the same N. 15° 09' E. 71.7 feet, and N. 18° 00' E. 302.2 feet to a point in same; thence leaving the said Norfolk & Western Railway Company right of way line, S. 72° 10' W. 51.7 feet to a stake; thence N. 78° 22' W. 34.7 feet to a stake; thence S. 84° 07' W. 100.2 feet to the point of BEGINNING.

2. That certain tract or parcel of land containing 0.425 of an acre, bounded and described as follows:



Fidelity National Title Insurance Company

SCHEDULE A CONTINUED

Title No. **PRO-20-3856W**

BEGINNING at a stake in the West Line of the Norfolk & Western Railway Company right of way at its intersection with the West line of twenty foot wide right of way through the lands of the James F. Dudley Estate; thence leaving said Norfolk & Western Railway Company right of way line, S. 78° 08' W. 73.4 feet to a stake on the East bank of Wright's Creek; thence with said Creek N. 10° 31' W. 234.7 feet; thence N. 26° 15' E. 110.1 feet to the west line of said twenty five feet right of way above mentioned; thence, with the same, S. 11° 52' E. 321 feet to the point of BEGINNING."

TOGETHER WITH a right of way twenty five feet in width, and being an extension of the street running by the Old Peery Mill and extending S. 11° 52' E. 371.1 feet to the Norfolk & Western Railway Company right of way (and being the twenty five feet wide right of way mentioned in the descriptions above set forth).



Fidelity National Title Insurance Company

SCHEDULE B I REQUIREMENTS

Title No. **PRO-20-3856W**

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.
 - a. **Duly authorized Deed from Thistle Foundry and Machine Company, Inc., to Thistle Foundry and Machine Company, Inc. or its assigns.**
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. Satisfaction and release of record of the following:
 - a. Commercial Real Estate Deed of Trust from Thistle Foundry & Machine Company, Inc., a Virginia Corporation to James M. Ratliff and Dewey B. Morris, Trustee(s), dated March 1, 2012, recorded March 1, 2012, filed for record in Deed Book 1109, page 584. As stated in deed of trust: Original Principal \$244,810.99; Original Note Holder MCNB Bank & Trust Co.

NOTE: Modification Agreement recorded in Deed Book 2018, Page 15298 and Deed Book 2015, Page 04583, Affidavit of Extension Notice recorded in Deed Book 2018, Page 15301 and Deed Book 2015, Page 04588.

- b. Notice and Memorandum of Maintenance Liens in favor of Town of Bluefield, a Virginia Municipal Corporation against Thistle Foundry & Machine Company, Inc., dated December 16, 2019, docketed December 16, 2019, in Lien Docket at Instrument No. 190002307, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$991.40, plus penalty, costs, interest and attorney fees, if any.
- c. Notice of Maintenance Liens in favor of Town of Bluefield, a Virginia Municipal Corporation against Thistle Foundry & Machine Company, Inc., dated August 16, 2019, docketed August 19, 2019, in Lien Docket at Instrument No. 190001590, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$495.70, plus penalty, costs, interest and attorney fees, if any.
- d. Notice of Federal Tax Lien in favor of Department of the Treasury - Internal Revenue Service against Thistle Foundry & Machine Company, Inc., dated September 14, 2018, docketed September 21, 2018, in Lien Docket at Instrument No. 180001618, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$8,527.52, plus penalty, costs, interest and attorney fees, if any.
- e. Notice of Federal Tax Lien in favor of Department of the Treasury - Internal Revenue Service against Thistle Foundry & Machine Company, Inc., dated June 14, 2018, docketed June 22, 2018, in Lien Docket at Instrument No. 180001139, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$19,229.18, plus penalty, costs, interest and attorney fees, if any.
- f. Memorandum of State Tax Lien in favor of Virginia Employment Commission, Tazewell Circuit Court against Thistle Foundry & Machine, Inc., dated April 16, 2018, docketed April 19, 2018, in Judgment



Fidelity National Title Insurance Company

SCHEDULE B – PART I CONTINUED

Title No. **PRO-20-3856W**

Lien Docket at Instrument No. 180000673, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$8,750.28, plus penalty, costs, interest and attorney fees, if any.

- g. Notice of Federal Tax Lien in favor of Department of the Treasury - Internal Revenue Service against Thistle Foundry & Machine Company, Inc., a Corporation dated December 8, 2015, docketed December 14, 2015, in Lien Docket at Book 2015, Page 2261, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$22,704.46, plus penalty, costs, interest and attorney fees, if any.
 - h. Notice of Federal Tax Lien in favor of Department of the Treasury - Internal Revenue Service against Thistle Foundry & Machine Company, Inc., a Corporation dated August 20, 2015, docketed August 31, 2015, in Lien Docket at Book 2015, Page 1629, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$252,115.06, plus penalty, costs, interest and attorney fees, if any.
 - i. Notice of Federal Tax Lien in favor of Department of the Treasury - Internal Revenue Service against Thistle Foundry & Machine Company, Inc., a Corporation, dated May 13, 2016, docketed May 23, 2016, in Lien Docket at Book 2016, Page 929, in the Clerk's Office of the Circuit Court of Tazewell County, Virginia, in the amount of \$26,025.82, plus penalty, costs, interest and attorney fees, if any. (Affects Parcel 3 only)
8. Payment of taxes through the year 2020, together with penalty and interest, as to County of Tazewell and Town of Bluefield.
9. Certification of Approved Attorney that Thistle Foundry and Machine Company, Inc. is not currently involved in bankruptcy proceedings and that the property to be insured is not under the jurisdiction of the Federal Bankruptcy Court. NOTE: Should the property to be insured be under the jurisdiction of said Bankruptcy Court, additional requirements and/or exceptions will be made.

AND/OR

With respect to possible bankruptcy filed on behalf of Thistle Foundry and Machine Company, Inc., receipt of the following certifications:

- (1) Bankruptcy proceedings have been properly conducted and that all proper parties are before the Court and that the appeal period has expired.
 - (2) Bankruptcy Court has approved the sale of the property to be insured.
 - (3) Sale of insured property is free and clear of liens.
 - (4) Recordation of bankruptcy court order.
10. Proof, satisfactory to this Company that seller/borrower is a valid and subsisting corporation in its state of incorporation and that execution and delivery of the document(s) required herein is/are pursuant to a valid resolution of its board of directors, or such must be certified as proper by approved attorney.

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

Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.



Fidelity National Title Insurance Company

SCHEDULE B – PART I CONTINUED

Title No. **PRO-20-3856W**

FOR INFORMATION ONLY:

CHAIN OF TITLE:

Parcels 1 and 2:

It being the same property conveyed to Thistle Foundry and Machine Company, Inc., a Virginia corporation by Deed from John Cameron Farquharson dated January 27, 1994, recorded in the Clerk's Office of the Circuit Court of Tazewell County, Virginia in Deed Book 713, Page 942.

Parcel 3:

It being the same property conveyed to Thistle Foundry and Machine Company, Incorporated by Deed from Arthur M. Standish, Trustee for the Bankruptcy Estate of Luther Compton & Sons, C. T. Marshall, widow of Charles A. Marshall, Nancy Marshall Cope and G. Richard Cope, her husband and Johnson Heritage Trust Company, Trustee for the Estate of Charles A. Marshall dated February 14, 1992, recorded in the Clerk's Office of the Circuit Court of Tazewell County, Virginia in Deed Book 639, Page 419.



Fidelity National Title Insurance Company

SCHEDULE B II

EXCEPTIONS

Title No. **PRO-20-3856W**

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. Terms and conditions of Agreements recorded in Deed Book 303, Page 427 and Contract recorded in Deed Book 303, Page 429. – AS TO PARCELS 1 AND 2
 3. Easement granted from Luther Compton & Sons to Appalachian Power Company by instrument recorded in Deed Book 561, Page 402. – AS TO PARCEL 3
 5. Easement granted from Luther Compton & Sons to Town of Bluefield by instrument recorded in Deed Book 595, Page 523. – AS TO PARCEL 3
 6. Easement granted from Thistle Foundry & Machine Company, Inc., to Appalachian Power Company by instrument recorded in Deed Book 678, Page 956. – AS TO PARCEL 3
 7. Easement granted from Thistle Foundry and Machine Company, Inc., & GTE to Commonwealth of Virginia by instrument recorded in Deed Book 704, Page 679. – AS TO PARCEL 3
 8. Terms and conditions of Contract recorded in Deed Book 303, Page 429. – AS TO PARCEL 3
 9. Rights of others in and to the use of the easement(s) conveyed as appurtenant to the Land as set out in the instrument creating the insured estate or interest.
 10. Rights of others in and to the continued uninterrupted flow of Wright's Creek. – AS TO PARCEL 3
 11. Rights of tenants or parties in possession.
 12. 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.