



# Fidelity National Title Insurance Company

TM #s: 34 (03 )H /15, 30 (11 )00 /BC, 34 (03 )H /13, 21 (01 )00 /N11, 44 (08 )00 /33A, 44 (08 )00 /36A & 44 (08)00 /34A

## SCHEDULE A Revision C 11/07/2022

Title No. **PRO-22-4302W-46 to 52**

File No. **PRO-22-4302W-46 to 52**

1. Commitment Date: **June 14, 2022**
2. Policy or Policies to be issued: Amount of Insurance
  - (a) ALTA Owner’s Policy (6-17-06) **\$2,836,000.00**
  - Proposed Insured:  
**THE THEOFILOS G. BALABANIS TRUST FUND F/B/O THE GEORGE T. AND ELIZABETH P. BALABANIS CHARITABLE FOUNDATION**
  - (b)  
Proposed Insured:
3. The Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by  
**T R Properties, 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



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## SCHEDULE A CONTINUED

Title No. **PRO-22-4302W-46 to 52**

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### LEGAL DESCRIPTION

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

**Parcel 1: 1515 Church St Ext - TAX MAP NO. 34 (03 )H /15**

All that certain lot or parcel of land known as the Chateau Terrace Apartments property located at 1515 Church Street Extension in the City of Martinsville, Virginia and being more particularly described as Lot #2, containing 28,114 square feet as shown on a Revision Plat Victor A. Lester prepared by Marvin B. Searce, C.L.S., on May 3, 1971, which map 16 of record in the Clerk's office of the City of Martinsville, Virginia in Map Book 11, page 172 and is hereby incorporated by reference and made a part hereof.

**Parcel 2: 706 N Memorial Blvd - TAX MAP NO. 30 (11 )00 /BC**

All of those five (5) certain tracts or parcels of land, lying and being in the City of Martinsville, Virginia, as shown on a certain map entitled survey of Property for E. Stuart James Grant', "dated September 15th 1950, prepared by E. S. Peirce, C. L. S., which said map is" to be recorded in the City of Martinsville Circuit Court Clerk's Office in the Current Map Book [see Map Book 6, page 144], and which said five (5) tracts of land are known and designated as Tracts "A", 'B', and 'C', '0.33 acres' and 0.6 acres', and which said tracts of land are more particularly described as follows:

"Tract 'A' - beginning at an iron at the intersection of the eastern line of Beaver Street and the southwestern Line of Smith Roads thence with the southwestern line of Smith Road S. 26° 32' E. 100.03 feet to an iron; thence continuing along the southwestern Line of said Smith Road S. 46° 53' E. 363 feet to a point; thence a new line N. 75° 58' W. 332 feet, more or lean, to a point in the eastern line of said Beaver Street; thence with the eastern line of said Beaver Street N. 2° 47' E. 259.16 feet to the place of beginning, and containing 0.82 acres more or less

"Tract "B"- Beginning at a point in the southern line of Rucker Street, that point also marking the northwestern corner of Lot #58; thence along the line of the said Lot #58 and a back Line for a tier of lots S 14° 0' W. 300 feet to a point marking the northern line of Glenn Street thence with the northern line of Glenn Street N 75° 58' W. 658,94 feet to a point marking the intersection of the said northern line of said Glenn Street with the eastern line of Beaver Street thence along the eastern line of Beaver Street N. 2° 47' E. 255.84 feet to a point also marking the southwestern corner of a fifty foot lot previously sold; thence along the line of said lot S. 75° 58' E. 150 feet to a point marking the southeastern corner of said lot; thence continuing along the line of said lot N. 2° 47' E. 50 feet to a point; thence a new line S. 75° 58' E. 300.4 feet to a point; thence along the southern line of Rucker Street S. 75° 58' E 268 feet to the place of beginning, and containing 4.57 acres, more or less.

"Tract 'C' - Beginning at an iron where the northern line of State Highway 220 right-of-way intersects the eastern line of Beaver streets thence with the eastern line of Beaver Street N. 2° 47' E. 120 feet to a point marking the intersection of the eastern line of Beaver Street with the southern Line of Glenn Street; thence with the southern line of Glenn Street S. 75° 58 E. 651 feet to a point also marking the northwest corner of Lot #43; thence with a back line for a tier of lots S. 14° 0' W. 150 feet to a point; thence continuing along the said back line for a tier of lots S. 30° 26' W. 65.4 feet to a point in the northern line of the said State Highway 220 right- "of-way thence along the northern line of the said right-of-way N 61° 24' W. 190 feet to an iron; thence continuing along the said northern line of said right-of-way N. 62° 34' W.



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## SCHEDULE A CONTINUED

Title No. **PRO-22-4302W-46 to 52**

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243.1 feet to an iron; thence continuing along the northerly line of the said right of way N 78° 29' W. 158.2 feet to an iron; thence continuing along the northern line of said right of way N. 79° 43' W. 30.85 feet to the place of beginning, and containing 2.07 acres, more or less.

"Tract D- 0.33 acres beginning at a point in the eastern line of Beaver Street as shown on said map, which said beginning point also marks the southwest corner of Tract 'A'; thence with said point of beginning S. 75° 58' E. 332 feet, more or less, to a point; thence S. 46° 53' E. 59.2 feet to an iron thence S. 66° 5' E. 76.04 feet to a point in the south line of Rucker Street; thence N. 75° 58' W. 300.4 feet to a point also marking the northeast corner of a fifty Foot lot previously sold; thence with the northern line of said fifty foot lot N. 75° 58' W. 150 feet to a point in the eastern line of Beaver Street, which said point also marks the northwestern corner of said fifty foot lot; thence with the eastern line of said Beaver Street N. 2° 47' E. 40.79 feet to the place of beginning, and containing 0.33 acres more or less.

Tract B "0.6 acres - Beginning at a point in the eastern line of Beaver street as shown on said Map which said beginning point also marks the southwestern corner of Tract 'B'; thence with said point of beginning and along the southern line of Tract 'B' S. 75° 58' E. 658.94 feet to a point marking the south western corner of Lot #44) thence S 14° 0' W. 40 feet to a Point marking the northeast corner of Tract 'C' and the northwestern corner of Lot #43; thence with the northern line of Tract 'C' N. 75° 58° W. 651 feet to a point in the eastern line of Beaver Street; thence with the eastern line of Beaver Street N. 2° 47' E, 40.79 feet to the place of beginning and containing 0.6 acres, more or less.

Less and Out Conveyance recorded in Deed Book 29, Page 431, Deed Book 179, Page 623 (also see Deed Book 194, Page 196).

**Parcel 3: 612 E. Church St - TAX MAP NO. 34 (03 )H /13**

All of that certain lot or parcel of land known as the Regency House Apartments property located at 612 Church street in the City of Martinsville, Virginia, bounded and described as follows, to-wit;

Beginning at a point in the South margin of church street, marked by an iron in the dividing line between the property herein conveyed and the property shown on the hereinafter mentioned map as belonging to Kennon C. Whittle; thence with Whittle's line, South 3 deg. 56 min. East 252.36 feet to a new rear line; thence South 85 deg. 02 min. West 98.4 feet to a point marking the dividing line between the property herein conveyed and that which is shown on said map as the Mitchell property; thence with Mitchell's line, North 4 deg. 17 min. West 255.55 feet to Church street; thence with church Street North 89 deg. 59 min. East 100 feet to the point of beginning, less, however, whatever rights have previously been reserved in a 30 foot alley space shown on said map; reference is here had to a map of the property prepared by J. A. Trent, C.L.S., July 2, 1953, recorded in the Clerk's Office of the Circuit Court of the city of Martinsville, Virginia, in Map Book 3, page 86.

**Parcel 4: 320 W. Commonwealth Blvd - TAX MAP NO. 21 (01 )00 /N11**

All that certain tract of land lying on the north side of Commonwealth Boulevard in the City of Martinsville, Virginia, known as Parcel N11, containing 1.378 acres, shown on a plat of survey dated March 24, 2003, said plat being recorded in the Clerk's Office of the City of Martinsville, Virginia, in Cabinet B, Slide 83, page 5.

SUBJECT TO a non-exclusive, perpetual, right of way, 44 feet in width for ingress, egress and drainage purposes as shown on the aforesaid plat.



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## SCHEDULE A CONTINUED

Title No. **PRO-22-4302W-46 to 52**

File No. **PRO-22-4302W-46 to 52**

TOGETHER WITH a 20 foot drainage easement which runs along the side lot lines, 10 foot on either side of the west and east boundary lines of Parcel N11, extending back 309.30 feet on the west side of Parcel N11 and 291.00 feet on the east side of Parcel N11, said easement is for drainage and grading purposes; as is more particularly shown on "Plat of Survey for T R Properties, Inc.", made by Bryan E. Jones, L.S., Piedmont Surveying and Design, P.C. dated March 6, 2009, recorded among the land records of the aforesaid Clerk's Office.

Parcel 5: 723 Jefferson Street - **TAX MAP NOS. 44 (08 )00 /33A, 44 (08 )00 /36A & 44 (08 )00 /34A**

All those certain lots or parcels of land situated in the City of Martinsville, Virginia, on and off the Northwesterly side of Jefferson Street, and being known and designated as part of Lots 33, 34, 35 and 36 of the Parkview Land Company Subdivision, all as is more clearly shown on a Plat of Survey for Eddie H. Jones, Jr. and Kay Boaz Jones, prepared by J. A. Gustin & Associates, C.E. & L.S., dated December 13, 1978, and of record in the Clerk's Office of the Circuit Court of the City of Martinsville in Map Book 14, page 131 [Slide A-265]; and those portions of Lots 33, 34, 35 36 of the Parkview Land Company Subdivision herein conveyed are more Commonly known and designated as 723 Jefferson Street under the present numbering System utilized by the City of Martinsville, Virginia for further reference as to the original Lots 33, 24, 35 and 36, see Map for Parkview 'Land company of record in the Clerk's Office of the Circuit court of Henry County in Map Book 1, page 200A.



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## SCHEDULE B I REQUIREMENTS

Title No. **PRO-22-4302W-46 to 52**

File No. **PRO-22-4302W-46 to 52**

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 T R Properties, Inc. to THE THEOFILOS G. BALABANIS TRUST FUND F/B/O THE GEORGE T. AND ELIZABETH P. BALABANIS CHARITABLE FOUNDATION.**
  - b. **Duly authorized Deed from THE THEOFILOS G. BALABANIS TRUST FUND F/B/O THE GEORGE T. AND ELIZABETH P. BALABANIS CHARITABLE FOUNDATION to (TO BE DETERMINED).**
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 as to Parcels 1 and 4:
  - a. Credit Line deed of trust from T R Properties Inc. to Clement and Wheatley, a professional corporation, Trustee(s), dated December 30, 2019, recorded December 30, 2019, filed for record as Instrument No. 190001214. As stated in deed of trust: Original Principal \$5,800,000.00; Original Note Holder American National Bank and Trust Company. Assignment of Rents recorded as Instrument No. 190001215. 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.
8. AS TO PARCELS 2, 3, AND 5: No recorded deed of trust or mortgage on the Land was found in a search of the land records. Accordingly, the Company requires receipt of an Affidavit from record owner addressed to the Company, stating that there are no recorded or unrecorded deed(s) of trust, personal notes and/or obligations on the Land intended by the mortgagee, lender or noteholder to be paid with closing proceeds.
9. 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.
10. Examination of the appropriate public records in the name(s) of the unnamed 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.



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## SCHEDULE B – PART I CONTINUED

Title No. **PRO-22-4299W-36 to 41**

File No. **PRO-22-4299W-36 to 41**

OR

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

11. Certification from settlement agent that they have made independent verification through the PACER system that the seller and/or borrowers are not in bankruptcy.
12. Certification by Approved Attorney that Trustee(s) has/have full and complete power and authority to sell described property pursuant to and in accordance with the terms and provisions of the Trust Agreement under which title is held and vested and further that all provisions of such Trust have been complied with concerning the transaction and there is no violation of any of the provisions thereof, and that the trust is still in effect and has not been amended.

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.*



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## SCHEDULE B II

### EXCEPTIONS

Title No. **PRO-22-44302W-46 to 52**

File No. **PRO-22-44302W-46 to 52**

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. Rights of tenants or parties in possession.
  3. 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.

AS TO PARCEL 1: (1515 Church St)

4. Setback lines, easements, rights of way and all terms and conditions set forth on the plat of subdivision recorded in Map Book 11, Page 172.

AS TO PARCEL 2: (706 Memorial Blvd N)

5. Easement granted to Commonwealth Transportation Commissioner by instrument recorded in Deed Book 179, Page 623. (Certificate of Take) Order at 194, page 196
6. Setback lines, easements, rights of way and all terms and conditions set forth on the plats recorded in Plat Book 23, Page 77, Plat Book 6, Page 144, Plat Book 6, Page 11 and Plat Book 7, page 52.
7. Terms and conditions of Lease recorded as Instrument No. 0500264.

AS TO PARCEL 3: (612 E. Church St)

8. Setback lines, easements, rights of way and all terms and conditions set forth on the plat recorded in Plat Book 3, Page 86.

AS TO PARCEL 4: (320 W. Commonwealth Blvd)

9. INTENTIONALLY DELETED.
10. Rights of others in and to the use and enjoyment of the appurtenant easement set out under Schedule A hereof.
11. Right of way easement granted by instrument dated September 19, 1963, recorded in Deed Book 185, Page 56. (Henry County)



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## SCHEDULE B – PART II CONTINUED

Title No. **PRO-22-4299W-36 to 41**

File No. **PRO-22-4299W-36 to 41**

12. Easement granted Lee Telephone Company by instrument dated August 23, 1963, recorded in Deed Book 199, Page 34. (Henry County)
13. Easement granted Appalachian Power Company by instrument dated May 19, 1978, recorded in Deed Book 286, Page 803. (Henry County)
14. Right of way conveyed to alley and service a 21' sanitary sewer line by instrument dated January 27, 1967, recorded In Deed Book 206, Page 286. (Henry County)
15. Right of way conveyed to lay and service a 24' sanitary sewer line by instrument dated March 3, 1970, recorded in Deed Book 222, Page 188. (Henry County)
16. Ten-foot drainage easement granted to Improve road granted by instrument dated September 30, 1977, recorded in Deed Book 125, Page 345. (City of Martinsville)
17. Easement granted Lee Telephone Company by instrument dated October 2, 1952, recorded In Deed Book 32, Page 410. (City of Martinsville)
18. Easement granted Southwestern Virginia Gas Co. by instrument dated July 27, 1966, recorded in Deed Book 92, Page 251. (City of Martinsville)
19. Easement granted City of Martinsville by instrument dated February 10, 1964, recorded in Deed Book 75, Page 920. (City of Martinsville)
20. Easement granted Appalachian Power Company by instrument dated April 21, 1993, recorded in Deed Book 216, Page 213. (City of Martinsville)
21. Easement granted Lee Telephone Company by instrument recorded in Deed Book 32, Page 410.
22. Easement granted Appalachian Electric Power Company by instrument dated January 21, 1946, recorded in Deed Book 79, Page 563.
23. Easement granted Southwestern Virginia Gas Company by instrument dated April 22, 2004, and recorded as Instrument No. LR0400797 (City of Martinsville).
24. Reservation of easement for ingress, egress and drainage purposes contained in Deed from The Lester Group, Inc. to Burton & Burton dated August 1, 2003, recorded as instrument No. LR0301530
25. The following matters as shown on Plat of Survey prepared by Bryan E. Jones, dated March 6, 2009:





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### SCHEDULE B – PART II CONTINUED

Title No. **PRO-22-4299W-36 to 41**

File No. **PRO-22-4299W-36 to 41**

- 1) 20-foot drainage easements located across the westerly and easterly portions of the Land.
  - 2) 10-foot gas line easement located across the easterly portion of the Land.
  - 3) Light poles located on the Land.
  - 4) Manhole, water meter and valve located on the southwesterly portion of the Land.
  - 5) Ingress, egress and drainage easement located across the southerly portion of the Land
26. Right of way set out in Deed recorded as Instrument No. 0900338.
- AS TO PARCEL 5: (723 Jefferson Street)
27. Setback lines, easements, rights of way and all terms and conditions set forth on the plat recorded in Map Book 14, page 131 and Plat Book 1, page 200A (Henry County).