



Fidelity National Title Insurance Company

TM #s: 41.1(032)000 /002 ,3A-3C,ABC, 41.1(032)000 /001F, 50.8(000)000 /176, & 62.3(000)000 /077A

SCHEDULE A Revision A – 11/7/2022

Title No. **PRO-22-4309W-88 to 92**

File No. **PRO-22-4309W-88 to 92**

1. Commitment Date: **June 14, 2022**
2. Policy or Policies to be issued: Amount of Insurance
 - (a) ALTA Owner's Policy (6-17-06) \$1,080,490.00

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-22-4309W-88 to 92**

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LEGAL DESCRIPTION

Located in the County of Henry, State of Virginia:

PARCEL 1: (1900 Virginia Ave) – TM #41.1(032)000 /002, 3A-3C, ABC

All those six (6) certain tracts or Parcels of land situated in the Martinsville Magisterial District of Henry County, Virginia on the Easterly side of U.S. Route 220 (Business) and being all of Tract 2 (containing 1.159 acres), Tract 3-A (containing 1.032 acres), Tract 3-B (containing 1.710 acres), Tract 3-C2 (containing 2.748 acres), Tract 3-C2 (containing 1.337 acres) and Tract 4-B (containing 0.117 acre), all as shown on that certain Plat of Survey for Mid-Atlantic Center Limited Partnership prepared by Lawrence W. Cockram, L.L.S., dated October 13, 1987 and recorded in Plat Book 82, page 1422 in the Clerk's Office of the circuit Court of Henry County; and Tracts 2, 3-A, 3-B, 3-C2, 3-D2, and 4-B herein conveyed contain a total combined area of 8.103 acres.

PARCEL 2: (Virginia Ave) – TM #41.1(032)000 /001F

All that certain lot or parcel of real estate located off the northeast side of U. S. Route 220 Business (Virginia Avenue), Collinsville District (formerly Martinsville District), Henry County, Virginia, together with improvements thereon located and appurtenances thereunto belonging containing 0.798 acre and designated Tract' No. 1-X according to "Plat of Survey for T R Properties, Inc." made by Terry A. Waller, L.L.S., November 13, 1998, which is described thereby as follows, to-wit:

Beginning at a point in the dividing line between the property of the Grantee and the Grantor which is North 49° 39' 24" E. 325.81 feet from a railroad spike on the Northeast margin of U.S. Route 220 marking the dividing line between the property of the Grantor and the Grantee; thence continuing with said dividing line North 49° 39' 24" E. 174 feet to a rear line; thence with that line South 42° 22' 00" E. 199.32 feet to a point; thence South 49° 40' 34" W. 174 feet to a point; thence a new line North 41° 22' 01" W. 199.76 feet to the railroad spike at the beginning, and being a portion of the property obtained by Benton S. Blackard from Finney and Blackard, Incorporated, by deed dated October 29, 1963, recorded in Deed Book 184, page 67 of the Henry County Circuit Court Clerk's Office.

TOGETHER WITH the right to use and to continue to use that portion of the 20 foot wide easement referenced on the aforesaid plat which lies outside the south western boundary of the lot herein conveyed.

PARCEL 3: (16783 A L Philpott Hwy) – TM #50.8(000)000 /176

All that certain tract or parcel of land situated on the Southeast side of U.S. Route 58, in the Horsepasture District of Henry County, Virginia, now designated as Tract 'A', containing by survey 1 acre, all as is more clearly shown on that certain Plat of Survey for Michael T. Mason and Eloise R. Mason, prepared by Terry A. Waller, L.L.S., dated April 27, 1995, of record in the Henry County Circuit Court Clerk's Office [See Map Book 88, pate 93].

PARCEL 4: (25 Ridgeway Terr) – TM #62.3(000)000 /077A



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SCHEDULE A CONTINUED

Title No. **PRO-22-4309W-88 to 92**

File No. **PRO-22-4309W-88 to 92**

All that certain lot or parcel of land, situated on the Southwest side of State Route 642, Ridgeway District of Henry County, Virginia, being known and designated as Lot 3, containing 6.636 acres, more or less, as shown on Plat of Survey for Lonnie C. Burnette and Peggy E. Burnette and Larry D. Shupe and Karen L. Shupe, prepared by Lawrence W. Cockram, LLS, dated June 18, 1987, and revised October 14, 1987, recorded in the Henry County Circuit Court Clerk's Office in Map Book 82, page 1446 and Map Book 94, Page 104.



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SCHEDULE B I REQUIREMENTS

Title No. **PRO-22-4309W-88 to 92**

File No. **PRO-22-4309W-88 to 92**

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. AS TO PARCEL 1: Satisfaction and release of record of Credit Line Deed of Trust dated December 30, 2019 from T R Properties, Inc. to Clement & Wheatley, P.C., Trustee, to secure American National Bank & Trust Co. in the original principal sum of \$1,959,400.00, recorded as Instrument No. 19-4444. Assignment of Leases and Rents recorded as Instrument No. 19-4445. 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 4: 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.
8. 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.
9. 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.

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-22-4309W-88 to 92**

File No. **PRO-22-4309W-88 to 92**

- 10 Certification from settlement agent that they have made independent verification through the PACER system that the seller and/or borrowers are not in bankruptcy.
11. 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-22-4309W-88 to 92**

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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: (1900 Virginia Ave)

4. Setback lines, easements, rights of way and all terms and conditions set forth on the plats recorded in Map Book 82, page 1422.
5. Easements granted to:
 - a. Henry County PSA by instrument dated March 9, 1971, recorded in Deed Book 232, page 47
 - b. Southwestern Virginia Gas Co. by instrument dated January 15, 2008, recorded as Instrument No. 08-2442.

AS TO PARCEL 2: (Virginia Ave)

6. Setback lines, easements, rights of way and all terms and conditions set forth on the plat recorded in Map Book 89, page 998.
7. Easement granted to:
 - a. Henry County Public Service Authority by instrument dated March 5, 1971, recorded in Deed Book 231, page 603.
8. Rights of others in and to the use of the easements conveyed as appurtenant to the Land as set out in the description attached to the instrument creating the insured estate or interest.

AS TO PARCEL 3: (16783 A L Philpott Hwy)

9. Setback lines, easements, rights of way and all terms and conditions set forth on the plat recorded in Map Book 88, page 93.

AS TO PARCEL 4: (25 Ridgeway Terr)

10. Setback lines, easements, rights of way and all terms and conditions set forth on the plat recorded in Map Book 82, page 1446 and Map Book 94, page 104.
11. Easement granted to Central Telephone Co. of Virginia by instrument dated August 25, 1987, recorded in Deed Book 457, page 209.