



Fidelity National Title Insurance Company

TM #41.2(005)000M/015

SCHEDULE A

Title No. **PRO-22-4289W-22**

File No. **PRO-22-4289W-22**

- 1. Commitment Date: **November 2, 2022 at 8:00 am**
- 2. Policy or Policies to be issued: Amount of Insurance
 - (a) ALTA Owner's Policy (6-17-06) **\$37,500.00**

Proposed Insured:

Trustee of the Theofilos G. Balabanis Trust Fund U/A dated October 3, 2014, as amended and restated

- 3. The Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by **Trustee of the Theofilos G. Balabanis Trust Fund U/A dated October 3, 2014, as amended and restated**

- 4. The land referred to in the Commitment is described as follows:

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

Lot No. 15, Section "M" Villa Heights Subdivision, 126 Dexter Street, Martinsville, VA – Tax ID No. 00818010/Map No. 41.2(005)000M/015

****LEGAL DESCRIPTION TO BE PROVIDED BY APPROVED ATTORNEY****

Countersigned:

Professional Title Associates
1528 Narrow Passage Road
Buchanan, VA 24066

By: _____
Authorized Signatory



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SCHEDULE B I REQUIREMENTS

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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.
 - a. **Deed from Trustee of the Theofilos G. Balabanis Trust Fund U/A dated October 3, 2014, as amended and restated 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. This company must be furnished with certification that the deed of trust to be insured does not secure future advances and that no portion of the loan proceeds will finance construction.
7. 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. 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.
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.

10. Payment of all Federal and/or State Estate taxes, if any, due on the estate of Theofilis G. Balabanis, deceased.
11. Receipt of properly executed Indemnity and Escrow Agreement for the estate of Theofilis G. Balabanis, deceased; OR



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**SCHEDULE B – PART I
CONTINUED**

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a) Receipt of Surety Bond satisfactory to the company in the amount of the net proceeds protecting this company against any debts or estate or inheritance taxes due by the Estate of Theofilis G. Balabanis, deceased, any appeal from the probate of the will of said deceased, discovery and probate of a later will and unmarketability of title to the insured premises by virtue of the fact that the company is or may be liable for debts or estate or inheritance taxes due by said estate, or subject to an appeal from the probate of the will of said decedent. OR

b) Upon receipt and review of estate asset information, the company may be willing to insure as to matters of the estate without escrow of net proceeds upon payment of an extra hazard premium and receipt of fully executed DECEDENT'S ESTATE INDEMNITY - UNSECURED (FNT019). The following information will need to be reviewed for consideration of waiver from escrow of the net proceeds:

- i) net proceeds due the estate from the sale of property;
- ii) all debts encumbered by the estate;
- iii) amount of federal taxes due by the estate; and
- iv) certification the devisees are the same as the heirs would be.

12. Certification from settlement agent that they have made independent verification through the PACER system that the seller and/or borrowers are not in bankruptcy.
13. **Receipt of newly created description that adequately defines, describes and locates the Land 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.**

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

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

1. 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.
2. Those taxes becoming due and payable subsequent to the date of the policy.
3. Failure of the description set forth in Schedule A hereof to adequately define, describe and locate the Land.
4. Rights of tenants or parties in possession.
5. 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.