



Fidelity National Title Insurance Company

TM #16(07)00/16B, 17B

SCHEDULE A REVISION A – 11/7/20220

Title No. **PRO-22-4324W-94**

File No. **PRO-22-4324W-94**

1. Commitment Date: **June 8, 2022**
2. Policy or Policies to be issued: Amount of Insurance
 - (a) ALTA Owner’s Policy (6-17-06) \$34,900.00

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-22-4324W-94**

File No. **PRO-22-4324W-94**

LEGAL DESCRIPTION

Located in the City of Martinsville, State of Virginia:

BEGINNING at point which is S. 0 deg. 30' E. 253 feet from where the West line of Banks Road intersects State Highway No. 57, and running from said beginning point and off from said Banks Road, S. 89 deg. 30' W. 150 feet to a point in the rear line; thence with said rear line, S. 0 deg. 30' E. 50 feet to a point; thence N. 89 deg. 30' E. 150 feet to Banks Road; thence with Banks Road, N. 0 deg. 30' W. 50 feet to the point of beginning, being the South one-half of Lot 16A and Lot 17A as shown on the Paul J. Mason, et als Map of Subdivision, see Map Book 3, page 79 of the City of Martinsville Circuit Court Clerk's Office.

LESS AND EXCEPT that certain parcel of land conveyed unto the City of Martinsville, recorded in the aforesaid Clerk's Office in Deed Book 50, page 446.



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SCHEDULE B I
REQUIREMENTS

Title No. **PRO-22-4324W-94**

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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. **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. 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.
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



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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**

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-22-4324W-94**

File No. **PRO-22-4324W-94**

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, provisions, restrictions, conditions, easements, liens, assessments, developer rights, options, rights of first refusal and reservations appearing of record in Deed Book 62, Page 244 (Henry County).

NOTE: This exception omits any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin as provided in 42 U.S.C. Section 3604, unless and only to the extent that the covenant (a) is not in violation of state or federal law, (b) is exempt under 42 U.S.C. Section 3607, or (c) relates to a handicap, but does not discriminate against handicapped people.

3. Terms and conditions of Joint Driveway Agreement recorded in Deed Book 36, page 26.

4. Setback lines, easements, rights of way and all terms and conditions set forth on the plat of subdivision recorded in Map Book 3, page 79.

5. Rights of tenants or parties in possession.

6. 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.