



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIDELITY NATIONAL TITLE INSURANCE COMPANY

NOTICE

IMPORTANT – READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, Fidelity National Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

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- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I – Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I – Requirements;
- f. Schedule B, Part II – Exceptions; and
- g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I – Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II – Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I – Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

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- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

FIDELITY NATIONAL TITLE INSURANCE COMPANY
P.O. Box 45023, Jacksonville, FL 32232-5023



By: _____
President



By: _____
Secretary

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27C170B46

ALTA Commitment for Title Insurance (7-1-21) w-VA Mod

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Acquisition Title and Settlement Agency, Inc.

Issuing Office: 3140 Chaparral Drive, C-107
Roanoke, VA 24018

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: 25-43426-R

Issuing Office File Number: 25-43426-R

Property Address: 200 & 204 Douglas Lane, Pearisburg, VA 24134

Revision Number: 1

SCHEDULE A

1. Commitment Date: November 3, 2025 at 8:00 AM

2. Policy to be issued:

(a) 2021 ALTA Owner's Policy

Proposed Insured: **Woltz & Associates**

Proposed Amount of Insurance: **\$184,000.00**

The estate or interest to be insured: **Fee Simple**

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Pippa Chapman, and P R Chapman, D.C., a Corporation

5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof.

**ACQUISITION TITLE AND SETTLEMENT
AGENCY, INC.**

3140 Chaparral Drive, C-107, Roanoke, VA 24018

Telephone: (540) 989-0884

Countersigned by:

J. Allen Natt

J. Allen Natt, License #1042738

Acquisition Title and Settlement Agency, Inc.,

License #

FIDELITY NATIONAL TITLE INSURANCE COMPANY

P.O. Box 45023, Jacksonville, FL 32232-5023

Jeff R

By: _____
President

Maryia Remzova

By: _____
Secretary

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SCHEDULE B, PART I – Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Duly authorized and executed Deed from Pippa Chapman, and P R Chapman, D.C. Inc., a Corporation, to Woltz & Associates, to be executed and recorded at closing.

5. 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.
6. Receipt of fully completed Owners' Affidavit.
7. Payment of all taxes up to and including those for the second half of 2025, plus any penalties and interest which may accrue.
8. Certification that there are no federal judgment liens docketed against Woltz & Associates
9. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or fair market value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. A loan policy cannot be issued for less than the full principal debt secured; however, it may be issued in an amount up to but not to exceed 125% of the principal debt. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
10. Proposed Insured must be identified and if same is a corporation, partnership or limited liability company, evidence of its organization and compliance with filing requirements of its jurisdiction of origin, and the jurisdiction of the location of the property, must be furnished.
11. Receipt and satisfactory review of documents necessary to verify P R Chapman, D.C. was legally created.
12. Receipt and satisfactory review of the operating agreement or articles of incorporation and bylaws or trust instrument and all amendments to understand the authority of the various classes of members, officers or trustees.
13. Receipt of the documentation necessary to support the authority of the party to act on behalf of the entity, such as obtaining the required consents from the other members of the entity.
14. A Deed of Trust from Pippa Chapman to James G. Rakes & F. Brad Denardo, Trustee(s), securing an indebtedness to MERS, Inc., in the amount of \$90,250.00, dated August 2, 2012 and recorded on August 7, 2012 as Instrument #120001370 in the official records of Giles County Recording Office to be satisfied and released.
NOTE: Assigned by Instrument dated 5/1/19 and recorded in Instrument Number 1900000585; Modification dated 7/13/2023 and recorded in Instrument Number 230001525.

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15. A Deed of Trust from Pippa Chapman to James G. Rakes and F. Brad Denardo, Trustee(s), securing an indebtedness to National Bank of Blacksburg t/a National Bank, in the amount of \$103,150.00, dated April 4, 2017 and recorded on April 4, 2017 as Instrument #17-547 in the official records of Giles County Recording Office to be satisfied and released.
16. Release of Right of First Refusal for P. R. Chapman, DC.
17. Receipt of newly created description that adequately defines, describes and locates premises 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.
18. Recordation of Survey

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SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Real estate taxes, other public charges (including, but not limited to, assessments by any county, municipality, Metropolitan District or Commission) and the balance of any such charges payable on an annual basis which are not yet due and payable.
3. Rights or claims of parties other than the Insured in actual possession of any or all of the property. (OWNER'S POLICY ONLY)
4. INTENTIONALLY DELETED
5. INTENTIONALLY DELETED
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records. (OWNER'S POLICY ONLY)
7. Easement granted to Lewis G. Ratcliffe dated 9/11/1948 and recorded in Deed Book 77, page 150.
8. Easement granted to P R Chapman, D.C. dated 4/6/1998 and recorded in Deed Book 293, page 84.
9. Matters shown on plat recorded in Plat Cabinet B, slide 181, Map Card 3399:
 - a) 50' street right of way
 - b) 40' right of way
10. Easement granted to Virgil Blankenship dated 8/13/1958 and recorded in Deed Book 120, page 472.
11. Easement granted to The Chesapeake & Potomac Telephone Company of Virginia dated 4/5/1983 and recorded in Deed Book 179, page 343.
12. Rights of others in and to the use of the appurtenant easement(s) contained in the description set out in the Deed insured under Schedule A hereof.
13. The following matters shown on Lot Line Revision Plat for Pippa Chapman creating Adjusted Tax Maps 40D(7)2 & 40D(7)2A At "Angel's Rest Hiker's Haven" dated November 1, 2025 and recorded in _____:
AS TO PROPERTY 1:
 - a) gravel drive
 - b) septic drainfield

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- c) shed
- d) ingress/egress easement

AS TO PROPERTY 2:

- a) gravel drive
- b) woven wire fence along southern boundary
- c) multiple outbuildings
- d) sewer dump
- e) spigot
- f) sheds
- g) ingress/egress easement

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EXHIBIT "A"

The Land referred to herein below is situated in the County of Giles, Commonwealth of Virginia and is described as follows:

Auction Tract 1: Property 1

0.841 acres as shown on Lot Line Revision Plat for Pippa Chapman creating Adjusted Tax Maps 40D(7)2 & 40D(7)2A At "Angel's Rest Hiker's Haven" dated November 1, 2025 and recorded in _____

Auction Tract 2: Property 2

4.777 acres as shown on Lot Line Revision Plat for Pippa Chapman creating Adjusted Tax Maps 40D(7)2 & 40D(7)2A At "Angel's Rest Hiker's Haven" dated November 1, 2025 and recorded in _____

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