

V439713



COMMITMENT FOR TITLE INSURANCE

Issued By Mississippi Valley Title Insurance Company and Old Republic National Title Insurance Company

Mississippi Valley Title Insurance Company, a Mississippi corporation and Old Republic National Title Insurance Company, a Minnesota corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

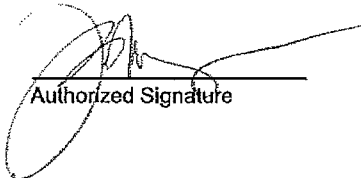
The company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Mississippi Valley Title Insurance Company and Old Republic National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned:

MISSISSIPPI VALLEY TITLE INSURANCE COMPANY

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY


Authorized Signature

By  President
Attest  Secretary

By  President
Attest  Secretary

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at: <http://www.alta.org/>.

**Mississippi Valley Title Insurance Company
Old Republic National Title Insurance Company
124 One Madison Plaza, Suite 2100
Madison, MS 39110**

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Issued by: **Shane Givens, LLC, Agent #: M01227**

Address: 296 East Main Street, Centre, AL 35960

File Number: 13-0961

Commitment No: **V439713**

SCHEDULE A

1. Effective Date: **12/16/2013 at 8:00 AM**

2. Policy or Policies to be issued:

a. Loan Policy: **N/A** Amount: **N/A**

Proposed Insured: **N/A**

b. Owner's Policy: **Owner's Policy (06-17-06)** Amount: **\$752,100.00**

Proposed Insured: **Ridgeline West, LLC, a Georgia limited liability company**

3. The estate or interest in the Land described or referred to in this Commitment is **Fee Simple**.

4. Title to the **Fee Simple** estate or interest in the land is at the Effective Date vested in:

Ridgeline West, LLC, a Georgia limited liability company

5. Purchaser: **N/A**

6. The Land referred to in this Commitment is situated in Cherokee County, State of AL and is described as follows:

Tract #3:

A tract of land lying in the East Half of the Northeast Quarter, the Southwest Quarter of the Northeast Quarter, the West Half of the Southeast Quarter, and the Southwest Quarter of Section 7, the Northwest Quarter of the Northwest Quarter of Section 8, also the North Half of the Northwest Quarter, the Northwest Quarter of the Northeast Quarter of Section 18, all in Township 10 South, Range 8 East, Cherokee County, Alabama and being more particularly described as follows:

Beginning at a 1/2" pipe (found) being the northwestern corner of this described parcel as well as being located S 89°2'30" W 6602.69 feet from a 1/2" rebar (found) placed at the base of a 1" bent pipe (found) in a rock pile being the southeast corner of Section 5 T-10S, R-8E; thence going with the remainder of the Rock City Properties, LLC, property N 88°32'18" E 1523.52 feet to a 1/2" pipe (set); thence going with Tract #4 of the Rock City Properties, LLC property S 08°36'33" W 111.57 feet to a 1/2" pipe (set); thence S 41°39'47" W 1207.56 feet to a 1/2" pipe (set); thence S 04°29'12" W 1126.69 feet to a 1/2" pipe (set); thence S 27°42'56" W 1361.98 feet to a 1/2" pipe (set); thence S 24°21'34" W 695.52 feet to a 1/2" pipe (set); thence S 41°39'29" E 361.99 feet to a 1/2" pipe (set); thence leaving Tract #4 and going with the Public Parks and Recreation Board of Cherokee County, Alabama property S 40°06'50" W 284.70 feet; thence S 26°34'48" W 504.83 feet; thence S 39°03'05" W 327.55 feet; thence S 74°04'14" W 332.89 feet; thence S 46°43'08" W 282.88 feet; thence S 53°17'53" W 492.66 feet; thence N 80°23'18" W 217.83 feet; thence N 87°55'26" W 108.30 feet; thence N 70°17'44" W 202.40 feet; thence S 79°37'30" W 186.00 feet; thence S 67°55'37" W 111.19 feet to a 1/2" pipe (set); thence leaving the Parks and Recreation property and going with Tract #2 of the Rock City Properties, LLC, property S 83°04'58" W 395.56 feet; thence S 74°45'48" W 296.16 feet; thence S 68°00'38" W 88.98 feet; thence S 57°14'36" W 349.92 feet; thence S 49°05'46" W 249.15 feet; thence S 62°03'48" W 243.53 feet; thence leaving Tract #2 and running along the Cherokee County and Etowah County line and going with the remainder of the Rock City Properties, LLC, property N 00°38'35" W 1019.69 feet; thence N 02°18'03" W 1756.68 feet; thence N 00°05'19" W 836.54 feet; thence leaving Rock City and going with the Jessica Adams and Angel Coronado property N 89°08'50" E 2652.75 feet to a nail set in a rock; thence N 00°49'37" W 1307.18 feet to a 1" pipe (found); thence N 88°50'39" E 1335.96 feet to a 1/2" pipe (found); thence N 01°10'05" W 1317.37 feet to the beginning being 341.52 acres as surveyed by James E. Helton AL R.L.S. #24547 on 7 November 2013.

Tract #5:

A tract of land lying in the Northwest Quarter of the Northwest Quarter of Section 8, Township 10 South, Range 8 East, Cherokee County, Alabama and being more particularly described as follows:

Beginning at a 1/2" pipe (set) being the northwestern corner of this described parcel as well as being located S 89°18'47" W 4289.77 feet from a 1/2" rebar (found) placed at the base of a 1" bent pipe (found) in a rock pile being the southeast corner of Section 5 T-10S, R-8E; thence going with

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the remainder of the Rock City Properties, LLC. property N 88°32'18" E 114.18 feet to a 1/2" pipe (set); thence leaving Rock City and going with the Public Parks and Recreation Board of Cherokee County, Alabama property S 00°50'22" E 255.20 feet; thence along a curve having an arc length of 46.28 feet, with a radius of 104.16 feet, and a chord of N 65°04'48" W 45.90 feet; thence N 85°33'14" W 74.19 feet; thence N 67°10'27" W 57.97 feet; thence along a curve having an arc length of 109.39 feet, with a radius of 61.58 feet, and a chord of N 16°16'57" W 95.57 feet; thence N 34°36'34" E 137.23 feet to the beginning being 0.91 acres as surveyed by James E. Helton AL R.L.S. #24547 on 7 November 2013.

Tract #6:

A tract of land lying in the Northwest Quarter of the Northwest Quarter of Section 8 and the Southeast Quarter of the Northeast Quarter of Section 7, all in Township 10 South, Range 8 East, Cherokee County, Alabama being more particularly described as follows:

Beginning at a 1/2" pipe (set) being the southwestern corner of this described parcel as well as being located S 64°8'8" W 6229.76 feet from a 1/2" rebar (found) placed at the base of a 1" bent pipe (found) in a rock pile being the southeast corner of Section 5 T-10S, R-8E; thence going with the Public Parks and Recreation Board of Cherokee County, Alabama property along a curve having an arc length of 86.49 feet, with a radius of 345.12 feet, and a chord of N 04°05'56" E 86.26 feet; thence along a curve having an arc length of 84.41 feet, with a radius of 83.68 feet, and a chord of N 17°33'25" E 80.88 feet; thence N 62°35'46" E 210.68 feet; thence along a curve having an arc length of 201.43 feet, with a radius of 161.98 feet, and a chord of N 26°58'18" E 188.70 feet; thence N 08°39'10" W 206.71 feet; thence N 14°54'23" W 163.18 feet; thence N 08°18'40" E 186.07 feet; thence N 07°20'05" W 246.91 feet; thence N 13°24'08" E 56.10 feet; thence N 37°12'41" E 78.36 feet; thence N 46°07'48" E 218.19 feet; thence N 57°51'09" E 153.29 feet; thence N 53°07'08" E 747.57 feet; thence N 38°09'37" E 93.01 feet; thence N 61°18'31" E 141.45 feet; thence N 40°26'35" E 129.41 feet; thence S 00°50'22" E 908.53 feet to a 1/2" rebar (found); thence S 88°51'51" W 1113.36 feet to a 1/2" rebar (found); thence S 01°22'27" E 1320.91 feet to a 1/2" rebar (found); thence S 89°01'34" W 368.32 feet to the beginning being 16.17 acres as surveyed by James E. Helton AL R.L.S. #24547 on 7 November 2013.

SCHEDULE B - SECTION I

Requirements

Showing defects and objections to be removed or eliminated; liens and encumbrances to be satisfied and discharged of record and requirements to be complied with before policy of title insurance can be issued without exception thereto.

- Item 1.** Proper instrument creating the interest or estate to be insured must be executed and duly filed for record, to wit:
- Item 2.** Full consideration for the interest or estate to be insured must be paid to or for the account of grantors or mortgagors.
- Item 3.** Furnish satisfactory evidence that there are no outstanding mechanics' or materialmen's liens against the property. Examine parties carefully, and attach owners' and contractors' affidavits where there has been construction during the statutory period for liens.
- Item 4.** Payment of all taxes, charges, assessments, levied and assessed against subject property, which are due and payable.
- Item 5.** Secure and return executed Notice of Availability of Owner's Insurance.
- Item 6.** Payment in full of any and all ad valorem taxes for the year(s) 2013, plus interest and penalties.

SCHEDULE B - SECTION II

Exceptions

Schedule B of the Owner's Policy (06-17-06) policy to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

- Item 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 but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
- Item 2.** Any prior reservation or conveyance, together with release of damages, of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under the Land.
- Item 3.** 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.
- Item 4.** Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be

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disclosed by an accurate and complete land survey of the Land.

Item 5. Easements or other uses of the Land not visible from the surface, or easements or claims of easements, not shown by the Public Records.

Item 6. Rights or claims of parties in possession not shown by Public Records.

Item 7. Any mortgage, deed of trust, lease or lien created or assumed by the insured.

Item 8. Easement between Rock City Properties, LLC and The Public Parks Board of Cherokee County, Alabama, Inc. as recorded at Instrument Number 180521.

Tax Parcel Information

Buyer/Borrower: Ridgeline West, LLC

Seller: Rock City Properties, LLC

Property Address: Land off County Road 70
Cherokee County

Parcel Number(s): 13-15-03-08-0-000-002.008
13-15-03-07-0-000-001.005
13-15-03-08-0-000-002.007
13-15-03-08-0-000-002.002
13-15-03-07-0-000-001.000
13-15-03-07-0-000-001.003
13-15-04-18-0-000-001.001
13-15-03-07-0-000-001.001
13-15-04-18-0-000-001.006

Tax Amount: \$5.12
\$156.86
\$88.66
\$122.76
\$1166.22
\$64.96
\$381.92
\$373.00
\$2.56
All property tax is currently due.

**Property taxes are due after October 1 of each year and are delinquent after
December 31 of the same year.**