

Southern Title Insurance Corporation

COMMITMENT SCHEDULE A

Commitment Number: 10288

1. Commitment Effective Date: **July 30, 2010 at 07:59 AM**
2. Policy or Policies to be issued:

	<u>Policy Amount</u>
(a) ALTA Owner's Policy (ALTA Own. Policy (06/17/06)) Proposed Insured: Furrow Auction Company, a Tennessee corporation	<i>"to be determined"</i>
(b) ALTA Loan Policy (ALTA Loan Policy (06/17/06)) Proposed Insured:	
3. The Fee Simple in the land described or referred to in this Commitment and covered herein is at said effective date vested, in:
Pinnacle National Bank
4. The land referred to in this Commitment is described as follows:
SEE SCHEDULE C ATTACHED HERETO

**SOUTHERN TITLE
INSURANCE CORP.**

WHITE & POLK, P.C.

By: _____

George H. White
GEORGE H. WHITE

Valid Only if Schedule B-I, B-II, and jacket are Attached.

**SCHEDULE B-SECTION I
REQUIREMENTS**

Commitment Number: 10288

File No.: 10288

The following are the requirements to be complied with:

1. Payment of all taxes through and including those for the year 2009.
2. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.

SCHEDULE B-SECTION II EXCEPTIONS

Commitment Number: 10288

File No.: 10288

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the company.

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. The lien of the General Taxes for the year 2010 and thereafter.
3. The lien of any Special Taxes or assessments entered after the date hereof.
4. Rights or claims of parties in possession not shown by the public records.
5. Easements, or claims of easements, not shown by the public record.
6. Any lien, or right to a lien, for services, labor, or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Discrepancies, conflicts in boundary lines, shortage in area, encroachments and/or any facts that a correct survey and/or a physical inspection of the premises would disclose.
8. Any claim, loss or damage sustained by the insured, and the Company will not pay costs, attorney fees or expenses, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the estate or interest insured hereunder and/or the lien of any Insured Mortgage, is:
 - (a) a fraudulent conveyance or fraudulent transfer, or
 - (b) a preferential transfer

Except where the preferential transfer results from the failure:

1. to timely record the instrument or transfer; or
 2. of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.
9. Subject to Homeowner's Association dues, fees or assessments, if any, not of the public record that are now due or may become due in the future.
 10. The 2010 Williamson County and City of Franklin real property taxes and taxes for subsequent years are a lien but are not yet due and payable.
 11. Tract 1: The 2009 Williamson County real property taxes assessed to Donald J. Nichols, Map No. 079, Group NA, Control Map 079, Parcel 08000, in the amount of \$3,614.00, are a lien and are past due and owing, Receipt 54236. If paid in August, taxes and penalties will total \$3,939.26.

The 2009 City of Franklin real property taxes assessed as above, in the amount of \$495.00, are a lien and are past due and owing. If paid in August, taxes and penalties will total \$539.58.

The 2008 Williamson County real property taxes assessed as above, in the amount of \$3,614.00, are a lien and are past due and owing, Receipt 53238. If paid in August, taxes and penalties will total \$4,938.97.

The 2008 City of Franklin real property taxes assessed as above, in the amount of \$495.00, are a lien and are past due and owing. If paid in August, taxes and penalties will total \$712.73.

**SCHEDULE B-SECTION II
EXCEPTIONS
(Continued)**

Commitment Number: 10288

File No.: 10288

The 2007 Williamson County real property taxes assessed as above, in the amount of \$3,500.00, are a lien and are past due and owing, Receipt 51255. If paid in August, taxes and penalties will total \$6,349.00.

The 2007 City of Franklin real property taxes assessed as above, in the amount of \$495.00, are a lien and are past due and owing. If paid in August, taxes and penalties will total \$801.83.

12. Tract 2: The 2009 Williamson County real property taxes assessed to Donald J. Nichols, Map No. 079, Group NA, Control Map 079, Parcel 08100, in the amount of \$2,966.00, are a lien and are past due and owing, Receipt 54235. If paid in August, taxes and penalties will total \$3,232.94.

The 2009 City of Franklin real property taxes assessed as above, in the amount of \$406.00, are a lien and are past due and owing. If paid in August, taxes and penalties will total \$442.54.

The 2008 Williamson County real property taxes assessed as above, in the amount of \$2,966.00, are a lien and are past due and owing, Receipt 53239. If paid in August, taxes and penalties will total \$4,060.93.

The 2008 City of Franklin real property taxes assessed as above, in the amount of \$406.00, are a lien and are past due and owing. If paid in August, taxes and penalties will total \$592.13.

The 2007 Williamson County real property taxes assessed as above, in the amount of \$2,872.00, are a lien and are past due and owing, Receipt 51256. If paid in August, taxes and penalties will total \$5,385.02.

The 2007 City of Franklin real property taxes assessed as above, in the amount of \$406.00, are a lien and are past due and owing. If paid in August, taxes and penalties will total \$665.21.

13. The 2006 Williamson County and City of Franklin real property taxes and taxes for prior years have been paid.
14. Grant of Transmission Line Easement to the United States of America of record in Book 75, page 497, of the Register's Office of Williamson County, Tennessee.
15. Easement Deed to the City of Franklin of record in Book 550, page 713, of said Register's Office.
16. Permanent Sanitary Sewer Easement Agreement of record in Book 552, page 937, of said Register's Office.
17. Title to that portion of the subject property embraced within the bounds of roads, highways, easements and rights-of-way, including the right-of-way for South Carothers Road.
18. No insurance is afforded as to the exact amount of acreage contained within the bounds of the subject property.

**SCHEDULE C
PROPERTY DESCRIPTION**

Commitment Number: 10288

File No.: 10288

The land referred to in this Policy is described as follows:

Real property located in the 9th Civil District of Williamson County, Tennessee, and described as follows:

Tract 1: Commencing at an iron post in the east margin of Carothers Road at Cannon's northwest corner, thence with said east margin North 2 degrees 00 minutes East 250 feet to an iron post, the point of beginning, thence continuing with said east margin North 2 degrees 00 minutes East 145.0 feet to an iron post, thence with the following five new staked lines: South 88 degrees 00 minutes East 400 feet to an iron post, North 2 degrees 00 minutes East 150 feet to an iron post, South 88 degrees 00 minutes East 342.9 feet to an iron post, South 2 degrees 25 minutes West 295 feet to an iron post, North 88 degrees 00 minutes West 741.3 feet to the point of beginning and containing 3.49 acres, more or less.

Tract 2: Commencing at an iron post in the east margin of Carothers Road at Cannon's northwest corner, thence with said east margin North 2 degrees 00 minutes East 125 feet to an iron post the point of beginning, thence continuing with said east margin North 2 degrees 00 minutes East 125 feet to an iron post, thence with the following two new staked lines, South 88 degrees 00 minutes East 741.3 feet to an iron post, South 2 degrees 25 minutes West 434.5 feet to an iron post in Cannon's north fence line, thence with his north fence line North 89 degrees 57 minutes West 286.4 feet to an iron post, thence leaving his north fence iron and with the following two new stake lines: North 2 degrees 00 minutes East 321 feet to an iron post and North 88 degrees 00 minutes West 445 feet to the point of beginning and containing 4.13 acres, more or less.

Being the same property conveyed to Pinnacle National Bank by deed from Robert C. Goodrich, Jr., Trustee, appearing of record in Book 5091, page 284, of the Register's Office of Williamson County, Tennessee.