



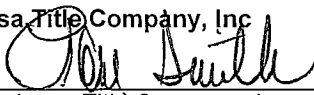
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

- 1. Effective Date: October 15, 2009 @ 08:00 AM File No.: 85835TI
- 2. Policy or policies to be issued:
 - (a) Owner's Policy: (ALTA Own. Policy (06/17/06)) Amount:
 - Proposed Insured:
 - Any Named Purchaser
 - (b) Loan Policy: Amount:
 - Proposed Insured:
 - N/A
- 3. Title to the fee simple estate or interest in the land described or referred to in this Commitment is at the effective date hereof vested in:
Sullivan Development, Inc., Ryan Shirley and William F. Barnes (Parcels 1 and 2) and Northcreek Properties, L.L.C. (Parcels 3, 4 and 5)
- 4. The land referred to in this Commitment is described as follows:
See Exhibit "A" attached hereto.

Countersigned:

Tuscaloosa Title Company, Inc

By:


Tuscaloosa Title Company, Inc

2210 8th Street Suite A
Tuscaloosa, AL 35401

Commitment No.: 85835TI
Schedule A

This commitment is invalid unless the
Insuring
Provisions and Schedules A and B are
attached. (85835TI.PFD/85835TI/7)

ORIGINAL

EXHIBIT "A"

PARCEL NO. 1:

The Southwest Quarter of the Southwest Quarter (SW 1/4 of SW 1/4), Section 28, Township 20 South, Range 10 West, in Tuscaloosa County, Alabama. LESS AND EXCEPT The Terrace at Northcreek, a map or plat of which is recorded in Plat Book 2006, at Page 205 in the Probate Office of Tuscaloosa County, Alabama.

PARCEL NO. 2:

The Northwest Quarter of the Northwest Quarter (NW 1/4 of the NW 1/4) of Section 33, Township 20 South, Range 10 West, in Tuscaloosa County, Alabama. LESS AND EXCEPT that certain parcel conveyed to Marlon Dunn and Rhonda Dunn on May 5, 1998, and being more particularly described in Deed Book 1998, at Page 6767 in the Probate Office of Tuscaloosa County, Alabama. LESS AND EXCEPT The Terrace at Northcreek, a map or plat of which is recorded in Plat Book 2006, at Page 205 in the Probate Office of Tuscaloosa County, Alabama.

PARCEL NO. 3:

The Northeast Quarter of the Northeast Quarter (NE 1/4 of the NE 1/4) Section 32, Township 20 South, Range 10 West, in Tuscaloosa County, Alabama. This includes Lot 1 Northcreek Commons, Phase One, and the Open Space, as shown on recorded plat as recorded in Plat Book 2000, at Page 70 in the Probate Office of Tuscaloosa County, Alabama. LESS AND EXCEPT Lot 2 Northcreek Commons, Phase One, as recorded in Plat Book 2000, at Page 70 in the Probate Office of Tuscaloosa County, Alabama. LESS AND EXCEPT that portion of subject property as described in Condemnation Proceedings styled State of Alabama, VS. George E. Pritchett, et al, as recorded in Probate Minute Book 2003, at Page 1300 in the Probate Office of Tuscaloosa County, Alabama. LESS AND EXCEPT any portion of property lying within the right of way of any road.

PARCEL NO. 4:

Part of the Southwest Quarter of the Northwest Quarter of Section 33, Township 20 South, Range 10 West, in Tuscaloosa County, Alabama, being more particularly described as follows: As a POINT OF BEGINNING, start at the Northwest Corner of the Southwest Quarter of the Northwest Quarter of said Section 33; thence run in a Southerly direction along the West boundary of the Southwest Quarter of the Northwest Quarter, for a distance of 533.05 feet to the North right of way margin of Shirley Road (Union Chapel Road), an 80 foot right of way; thence with a deflection angle of 65 degrees 30 minutes to the left, run in an Easterly direction along the North right of way margin of Shirley Road for a chord distance of 364.91 feet to a point; thence with a deflection angle of 114 degrees 30 minutes to the left, run in a Northerly direction for a distance of 30.00 feet to a point; thence with a deflection angle of 34 degrees 21 minutes to the left, run in a Northwesterly direction for a distance of 375.06 feet to a point; thence with a deflection angle of 15 degrees 06 minutes to the right, continue in a Northwesterly direction for a distance of 365.16 feet to the POINT OF BEGINNING. LESS AND EXCEPT any portion of property lying within the right of way of any road.

PARCEL NO. 5:

A parcel of land located in the Southeast 1/4 of the Northeast 1/4 of Section 32, Township 20 South, Range 10 West, in Tuscaloosa County, Alabama, being more particularly described as follows: As a POINT OF BEGINNING start at the NE corner of the SE 1/4 of the NE 1/4 of Section 32, Township 20 South, Range 10 West; thence run in a Westerly direction and along the North boundary of the SE 1/4 of the NE 1/4 a distance of 549.76 feet to a point; thence with an interior angle of 88 degrees 36 minutes 13 seconds run Southerly a distance of 431.21 feet to a point; thence with an interior angle of 105 degrees 54 minutes 45 seconds run Southeasterly a chord distance of 241.15 feet; thence with an interior angle of 172 degrees 25 minutes 12 seconds run Southeasterly a chord distance of 338.05 feet to a point; thence with an interior angle of 79 degrees 51 minutes 44 seconds run Northerly along the East boundary of said Quarter-Quarter a distance of 533.18 feet to the POINT OF BEGINNING. LESS AND EXCEPT Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and 28 Northcreek Gardens, a map or plat of which is recorded in Plat Book 2004, at Page 11 in the Probate Office of Tuscaloosa County, Alabama. LESS AND EXCEPT any portion of property lying within the right of way of any road.

SOURCE OF TITLE: Deed from Northcreek Properties, L.L.C., to Crawford Nixon, Jr., Ryan Shirley and William F. Barnes as recorded in Deed Book 2001 Page 4530 (Parcels 1 and 2); Deed from Crawford Nixon, Jr., to Sullivan

Commitment No.: 85835TI
Exhibit "A"

Valid only if Insuring Provisions
and
Schedules A and B are
attached. (85835TI.PFD/85835TI/7)

ORIGINAL

Lawyers Title Insurance Corporation

EXHIBIT "A"

(Continued)

Development, Inc., as recorded in Deed Book 2003 Page 12058 (Parcels 1 and 2); Deed from Bentley, Inc., to Northcreek Properties, L.L.C., as recorded in Deed Book 1997 Page 39629 (Parcel 3); Deed from Marlon Dunn and Rhonda Dunn to Northcreek Properties, L.L.C., as recorded in Deed Book 1998 Page 6770 (Parcel 4) and Deed from William W. Jacobs and Elizabeth L. Jacobs to Northcreek Properties, L.L.C., as recorded in Deed Book 1998 Page 7244 (Parcel 5) in said Probate Office.

Commitment No.: 85835TI
Exhibit "A"

Valid only if Insuring Provisions
and
Schedules A and B are
attached. (85835TI.PFD/85835TI/7)

ORIGINAL

Lawyers Title Insurance Corporation

File No.: 85835TI

**SCHEDULE B - SECTION I
REQUIREMENTS**

The following are the requirements to be complied with:

- A. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
- B. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to wit:
- C. Warranty deed from Sullivan Development, Inc., Ryan Shirley, William F. Barnes, and Northcreek Properties, L.L.C. and their respective spouse, if any, when required by law, to Any Named Purchaser conveying title to caption property. Said deed to be duly executed, delivered and filed for record.
- D. NOTE: This is an informational commitment for which only search and examination have been made. If called upon to issue policy hereunder, premium at the established rate for this transaction will be due. Liability is hereby limited to the amount paid for search and examine fees only.
- E. Closing attorney must ascertain prior to closing that there are no intervening rights subsequent to date of binder.
- F. Receipt of proof satisfactory to us of the completion of the improvements on said property and the payment of all costs incurred in the erection thereof.
- G. Payment and satisfaction of any outstanding municipal assessments.
- H. Payment and satisfaction of the following mortgages:
 - 1) Mortgage from Ryan Shirley, William F. Barnes, Sullivan Development, Inc., Northcreek Properties, L.L.C. to Bank of Tuscaloosa as recorded in Mortgage Book 2003, at Page 75893, dated June 25, 2003, in the amount of \$3,150,000.00 with Mortgage Modification Agreement recorded in Mortgage Book 2005, at Page 53580 increasing amount of loan to \$3,499,000.00 and with Mortgage Modification Agreement recorded in Mortgage Book 2006, at Page 10995 increasing amount of loan to \$3,849,000.00. (Parcels 1 - 5)
 - 2) Mortgage from Sullivan Development, Inc., Ryan Shirley and William F. Barnes to Bank of Tuscaloosa as recorded in Mortgage Book 2003, at Page 75903 dated June 26, 2003, in the amount of \$302,000.00. (Parcels 1 and 2) in the Probate Office of Tuscaloosa County, Alabama.
- I. Payment of 2009 taxes which are now due and payable.

CONTINUED ON NEXT PAGE

SCHEDULE B - SECTION I REQUIREMENTS

(Continued)

- J. NOTE: The 2009 ad valorem taxes are now due and payable under assessment to Sullivan Development, Inc., etal, ID #90490, Account Number 63-20-08-28-3-002-001.000 in the amount of \$577.50 (Parcel 1).

The 2009 ad valorem taxes are now due and payable under assessment to Sullivan Development, Inc., etal, ID #90492, Account Number 63-20-08-33-2-001-013.000 in the amount of \$658.35 (Parcel 2).

The 2009 ad valorem taxes are now due and payable under assessment to Northcreek Properties, L.L.C., ID #68694, Account Number 63-20-09-32-1-001-001.001 in the amount of \$2310.00 (Part Parcel 3).

The 2009 ad valorem taxes are now due and payable under assessment to Northcreek Properties, L.L.C., ID #68695, Account Number 63-20-09-32-1-001-001.003 in the amount of \$7.70 (Part Parcel 3).

The 2009 ad valorem taxes are now due and payable under assessment to Northcreek Properties, L.L.C., ID #68693, Account Number 63-20-09-32-1-001-001.000 in the amount of \$1232.00 (Part Parcel 3).

The 2009 ad valorem taxes are now due and payable under assessment to Northcreek Properties, L.L.C., ID #68691 Account Number 63-20-08-33-2-001-014.003 in the amount of \$76.23 (Parcel 4).

The 2009 ad valorem taxes are now due and payable under assessment to Northcreek Properties, L.L.C., ID #68696, Account Number 63-20-09-32-1-001-004.000 in the amount of \$51.59 (Parcel 5).

The above tax information is in accordance with the present assessment in the tax assessor's office but is subject to any future adjustments.

L.L.C.,

Commitment No.: 85835TI
Schedule B-Section I

Lawyers Title Insurance Corporation

File No.: 85835TI

**SCHEDULE B - SECTION II
EXCEPTIONS**

The policy or policies to be issued will contain exceptions to the following 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 of the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. The dower, courtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
3. All taxes due in the year 2010, which are not due and payable until October 1, 2010, but became a lien on October 1, 2009, and taxes for subsequent years.
4. Right of Way to Alabama Power Company as recorded in Deed Book 200, at Page 115 in the Probate Office of Tuscaloosa County, Alabama.
5. Right of Way to Tuscaloosa County for public road as recorded in Deed Book 173, at Page 494 in said Probate Office.
6. Oil, Gas and Mineral Lease to Hawkeye Oil & Gas, Inc., as recorded in Deed Book 812, at Page 383 with Ratification and Rental Division Order as recorded in Deed Book 812, at Page 385 in said Probate Office.
7. Right of Way to Alabama Power Company as recorded in Deed Book 206, at Page 200 in the Probate Office of Tuscaloosa County, Alabama.
8. Right of Way to Alabama Power Company as recorded in Deed Book 300, at Page 585 in said Probate Office.
9. Right of Way to Alabama Power Company as recorded in Deed Book 386, at Page 77 in said Probate Office.
10. Right of Way to Alabama Power Company as recorded in Deed Book 422, at Page 81 in said Probate Office.
11. Right of Way to Alabama Power Company as recorded in Deed Book 200, at Page 101 in said Probate Office.
12. Right of Way to Alabama Power Company as recorded in Deed Book 206, at Page 465 in said Probate Office.
13. Right of Way to Alabama Power Company as recorded in Deed Book 315, at Page 43 in said Probate Office.
14. Easement and Right of Way to City of Northport, Alabama, as recorded in Deed Book 1998, at Page 10248 in said Probate Office.

Commitment No.: 85835TI
Schedule B - Section II

Valid only if Insuring Provisions and
Schedules A and B are attached

SCHEDULE B - SECTION II
EXCEPTIONS
(Continued)

15. Easement and Right of Way to City of Northport, Alabama, as recorded in Deed Book 2000, at Page 3834 in said Probate Office.
16. Easement to Alabama Power Company as recorded in Deed Book 2004, at Page 10988 in said Probate Office.
17. Title to all mineral, mining and gas rights within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto.
18. Restrictive Covenants of Northcreek Commons reserved in instrument appearing of record in Deed Book 2000, at Page 6969; but this binder insures that said restrictions contain no forfeiture or reversionary clause, and that a future violation thereof will not cause a forfeiture or reversion of title.
19. 20 ft. minimum building line on the West lot line as shown on recorded plat. (Lot 1)]
20. 30 ft. sanitary sewer easement as shown on recorded plat on open space.
21. 30 ft. storm easement on West lot line as shown on recorded plat. (Lot 1)
22. 20 ft. minimum building line and utility easement on South lot line as shown on recorded plat. (Lot 1)
23. Easement-Overhead and Underground to Alabama Power Company as recorded in Deed Book 2006, at Page 18704 in said Probate Office.
24. Grant of Land Easement and Restrictive Covenants for Underground Facilities in Subdivision to Alabama Power Company as recorded in Deed Book 2006, at Page 18710 in said Probate Office.
25. Easement-Overhead and Underground to Alabama Power Company as recorded in Deed Book 2006, at Page 18718 in said Probate Office.
26. Restrictions reserved on recorded plat of Northcreek Commons Phase One, as recorded in Plat Book 2000, at Page 70 in said Probate Office.
27. Rights or claims of parties in possession not shown by the public records.
28. Easements, or claims of easements, not shown by the public records.
29. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey and inspection of the premises.
30. 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.
31. Taxes or special assessments which are not shown as existing liens by the public records.

Commitment No.: 85835TI
Schedule B - Section II

Valid only if Insuring Provisions and
Schedules A and B are attached

Issued by **Lawyers Title Insurance Corporation**



Lawyers Title Insurance Corporation is a member of the LandAmerica family of title insurance underwriters.

LAWYERS TITLE INSURANCE CORPORATION, a Nebraska corporation, herein called the Company, for valuable consideration, hereby 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 covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

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 hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, **LAWYERS TITLE INSURANCE CORPORATION** has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Commitment to become valid when countersigned by an authorized officer or agent of the Company.

LAWYERS TITLE INSURANCE CORPORATION

Attest:

[Handwritten Signature]
Secretary



By:

[Handwritten Signature]
President

Conditions and Stipulations

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 acquires 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 under taking 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. 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.