

COMMITMENT FOR TITLE INSURANCE

File/Commitment No. _____

SCHEDULE A

1. Effective Date: _____ day of _____ at 8:00 a.m.

2. Policy or Policies to be issued: Amount

(a) _____ ALTA Owner Policy: 10/17/92 \$

Proposed Insured:

BUYERS

(b) _____ ATLA Loan Policy: 10/17/92 \$

Proposed Insured:

LENDER

3. The estate or interest in the land described or referred to in the Commitment and covered herein is fee simple and is at the effective date hereof vested in

HIGHLAND COVE, LLC,
A Tennessee Limited Liability Company

4. The land referred to in this Commitment is situated in the County of DeKalb, First Civil District, State of Tennessee, and described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED BY
REFERENCE AS FULLY AS THOUGH COPIED HEREIN.

Countersigned: _____

LYNN OMOHUNDRO (Authorized Officer or Agent)
P. O. Box 540
Sparta, TN 38583
931-836-2226

Valid Only If Schedule B and Cover Are Attached.
American Land Title Association Commitment
Schedule A

SCHEDULE B - Section 1

The following are the requirements to be complied with:

1. Instrument creating the estate or interest to be insured must be executed and filed for record, to-wit:
 - (a) Condominium Warranty Deed from Highland Cove, LLC to BUYER
 - (b) Deed of Trust from BUYER to LENDER.
2. Pay the full consideration to, or for the account of, the grantors or mortgagors.
3. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor or material.

SCHEDULE B - Section 2

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. 2009 taxes are delinquent. 2010 and subsequent taxes are a lien, but not yet due and payable.
3. Restrictions in the Master Deed of record in Record Book 202, Page 921, in the Register's Office for DeKalb County, Tennessee, amended in Record Book 205, Page 574 and Record Book 209, Page 711, Record Book 230, Page 282; Record Book 289, Page 89; and Record Book 293, Page 300 in the Register's Office for DeKalb County, Tennessee.
4. Deed of Trust from Highland Cove, LLC to Pinnacle National Bank in the amount of \$4,330,000.00 of record in Record Book 266, Page 583 in the Register's Office for DeKalb County, Tennessee.

NOTE: AN OWNER'S OR LOAN POLICY ISSUED IN CONNECTION WITH THIS COMMITMENT WILL CONTAIN THE FOLLOWING PRE-PRINTED EXCEPTIONS:

1. Rights or claims of parties other than Insured in actual possession of any or all of the property.
2. Unrecorded easements, discrepancies or conflicts in boundary lines, shortage in area and encroachments which an accurate and complete survey would disclose.
3. Unfiled mechanics' or materialmen's liens.

Exhibit "A" to Commitment No. - _____

Being that certain Unit No. A-1, A-3, A-4, A-5, A-6, B-1, B-2, B-3, B-4, B-5, and B-6, on the Plat of Highland Cove Condominiums of record in Plat 1, Page 479, in the Register's Office for DeKalb County, Tennessee (the "Plat"), together with all fixtures, appliances, wall coverings, carpets or other improvements therein and the undivided interest in the General and Limited Common Elements appurtenant thereto (hereinafter referred to as the "Property").

Being the same property conveyed to Highland Cove, LLC by Warranty Deed from Waterfront Group, Inc., a Virginia Corporation, which appears of record in Record Book 266, Page 574, in the Register's Office for DeKalb County, Tennessee, from which deed the description herein was copied verbatim.