



Chicago Title Insurance Company  
COMMITMENT FOR TITLE INSURANCE

Order Number: 3112186

Shaw Title & Closing Services, Inc.  
775 Ridge Lake Blvd, Suite 145  
Memphis, TN 38120  
901-767-8000  
901-767-8010

Effective Date: April 12, 2010 at 8:00 AM

**Schedule A**

1. Policies

Policy to be issued:  
ALTA Owner's 2006  
Proposed Insured: a qualified purchaser to be determined  
Amount of Insurance: TO BE DETERMINED

Policy to be issued:  
ALTA Loan 2006  
Proposed Insured: a qualified lender to be determined  
Amount of Insurance: TO BE DETERMINED

2. The estate or interest in the land described or referred to in this Schedule and covered herein is a Fee Simple and title thereto is at the effective date hereof is vested in:

The Diamond Steel Construction Company of Tennessee, Inc.

3. The land referred to in this Report is described in Exhibit "A" attached hereto and made part hereof.

Countersigned:

A handwritten signature in black ink, appearing to be 'John A. Shaw', written over a horizontal line.

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Commitment

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### **Schedule B Section 1 Requirements**

**THE FOLLOWING REQUIREMENTS MUST BE MET:**

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.
3. Proper instrument(s) creating the estate or interest to be insured must be executed and fully filed for record to-wit:
  - A. Warranty Deed from The Diamond Steel Construction Company of Tennessee, Inc. to a qualified purchaser to be determined, conveying the land as described in Schedule A, in the Register's Office of Shelby County, Tennessee.
  - B. Deed of Trust from a qualified purchaser to be determined to a qualified lender to be determined, conveying the land as described in Schedule A, in the Register's Office of Shelby County, Tennessee.
4. The Company reserves the right to make further requirements and/or exceptions upon being furnished the identity of the proposed insured.
5. Furnish executed Gap Indemnity Agreement signed by the seller or mortgagor.
6. Furnish a certificate of existence issued by the Office of the Secretary of State of the home state of incorporation for The Diamond Steel Construction Company of Tennessee, Inc. .
7. Furnish proper resolution of The Diamond Steel Construction Company of Tennessee, Inc. authorizing the proposed Warranty Deed and appointing the signatories authorized to legally bind the corporation.

NOTE: This commitment for Title Insurance does not constitute a report of title and is not to be relied upon by the Insured(s) or any other party as a title report or the representation of the status of title. Any title search and examination conducted by or for the Company in connection with the issuance of this Commitment for Title Insurance, if any, is solely for the benefit of the Company. The sole liability of the Company and/or its issuing agent hereunder shall be as set forth in the Conditions and Stipulations of this Commitment for Title Insurance. Neither the Company nor its issuing agent shall be liable to the proposed insured(s) or any party for any claim of alleged negligence, negligent misrepresentation, or any other cause of action in tort in connection with this Commitment for Title Insurance.

## **Schedule B Section 2 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 the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Report.
2. The rights or claims of parties in possession not shown by the public records.
3. Easements, or claims of easements, not shown by the public records.
4. Any discrepancies, conflicts, encroachments, servitudes, shortages in area and boundaries or other facts which a correct survey should show.
5. 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.
6. Taxes and/or any assessments levied or assessed subsequent to the date hereof.
7. Any taxes or assessments not posted on the records of the taxing authority(ies) of which the Land described in Schedule A hereof is subject, including but not limited to: Supplemental, Revised, and/or Corrected Assessments pursuant to T.C.A. Section 67-5-603 et seq. or Back Assessments pursuant to T.C.A. Section 67-1-1001 et. seq.; or taxes based on a change in the classification of the Insured Land (Roll Back Taxes) pursuant to T.C.A. Section 67-5-1001 et seq.
8. This Commitment omits any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code, or (b) relates to handicap but does not discriminate against handicapped persons.
9. The liens of the following general and special taxes for the year or years specified and subsequent years: 2010 City of Memphis and County of Shelby taxes, but not yet due and payable.
10. Subdivision restrictions, building lines and easements of record in Plat Book 8, Page 281, in the Register's Office of Shelby County, TN .
11. Rights of Tenants in Possession under unrecorded leases, if any.

NOTE: The actual value of the estate or interest to be insured must be disclosed to the Company, and subject to approval by the Company, entered as the amount of the policy to be issued. Until the amount of the policy to be issued shall be determined and entered as aforesaid, it is agreed that as between the Company, the Applicant for this commitment and every person relying on the Commitment, the Company cannot be required to approve any such evaluation in excess of \$100,000.00, and the total liability of the Company on account of this Commitment shall not exceed said amount.

**Exhibit "A"**

**PARCEL 1:**

West 50 feet of Lot 35, Re-subdivision of Heiskell and LeMasters Castalia Heights Subdivision, as shown on plat of record in Plat Book 8, Page 281, in the Registers Office of Shelby County, Tennessee.

**PARCEL II:**

The east 50 feet to Lot 34 of Heiskell and LeMasters Re-subdivision of Castalia Heights Subdivision, as shown by plat of record in the Registers Office of Shelby County, Tennessee, in Plat Book 8, Page 281, to which plat reference is hereby made for a more particular description.

**PARCEL III:**

The East 50 feet to Lot No. 35 of Re-subdivision of Heiskell and LeMasters Castalia Heights Subdivision, as shown by plat of record in Plat Book 8, Page 281, of the Registers Office of Shelby County, Tennessee, to which plat reference is hereby made for a more particular description.