

**ALTA COMMITMENT FOR TITLE INSURANCE**

Issued by

**CHICAGO TITLE INSURANCE COMPANY**

**NOTICE IS HEREBY GIVEN THAT THIS POLICY IS SUBJECT TO ARBITRATION PURSUANT TO THE PROVISIONS OF CHAPTER 48 OF TITLE 15 (SEC. 15-48-10 ET SEQ.) OF THE SOUTH CAROLINA CODE OF LAWS, 1976, AS AMENDED.**

**NOTICE**

**IMPORTANT - READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**Chicago Title Insurance Company**

By:



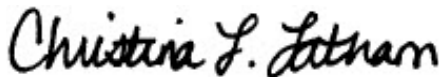
\_\_\_\_\_  
President

Attest:



\_\_\_\_\_  
Secretary

Countersigned By:



\_\_\_\_\_  
Christina L. Latham  
Authorized Officer or Agent

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**Transaction Identification Data for reference only:**

Issuing Office: Chicago Title Company, LLC, 200 South Tryon Street, Suite 800, Charlotte, NC 28202  
Phone: (704)375-0700  
Fax: (704)332-7509

Commitment Number: 20-01948CH

Additional Reference: 5990006.38 BCK/dbc

**SCHEDULE A**

1. Commitment Date: January 17, 2020 at 08:00 AM
2. Policy to be issued:
  - (a) ALTA Owner's Policy with South Carolina modifications (06-17-06)  
Proposed Insured: TBD, LLC, a North Carolina limited liability company  
Proposed Policy Amount: \$10,000.00
  - (b) ALTA Loan Policy with South Carolina modifications (06-17-06)  
Proposed Insured: TBD, LLC, a North Carolina limited liability company, and/or its successors and assigns, as their interests may appear  
Proposed Policy Amount: \$10,000.00

The Proposed Policy Amounts for the Owner's Policy and Loan Policy are preliminary amounts. See Schedule B, Part I for a related Requirement.
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 Land is at the Commitment Date vested in:  
Pulte Home Corporation nka Pulte Home Company, LLC, a Michigan limited liability company

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



5. The Land is described as follows:

Lying and being situate in Lancaster County, South Carolina, and being more particularly described as follows:

**BEING all of Tract #2, containing 29.4 acres, more or less, as shown on plat of property of the Estate of Joe W. Ross Land, Lancaster County, South Carolina, 8 April, 1975 by R. H. Marett, Registered Surveyor recorded with the Clerk of Court of Lancaster County, South Carolina as Plat Number 2247 (the "Plat").**

**BEING bounded by Mrs. E. Nesbit Land, by Catawba River, by Tract #1 shown on said plat, and by A.B. Ross Estate Land and more particularly described as follows:**

**BEGINNING at an old iron in the line of Mrs. E. Nesbit Land, corner between Tracts #2 and 3, said Plat; and runs thence with 2 lines of said Nesbit Land: (1) North 83 – 06 West 416.0 feet and (2) North 85 – 12 West 1173.0 feet to an iron in the bank of Catawba River; thence with the bank of Catawba River, North 14 – 07 East 518.1 feet to a corner of Tract #1 shown on Plat aforesaid; thence with 2 lines of said Tract #1: (1) South 81 – 59 East (passing an iron at 6 feet) 1291.0 feet to an iron, and (2) North 20 – 30 East 1615.0 feet to an iron in A.B. Ross Estate Land; thence with the A.B. Ross Estate line, South 85 – 36 East 548.4 feet to an iron in Tract #3 shown on the aforesaid Plat; thence with 2 lines of said Tract #3: (1) South 45 – 48 West 531.3 feet to an iron, and (2) South 18 – 54 West 1670.0 feet to the point of BEGINNING.**

**END OF SCHEDULE A**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**SCHEDULE B, PART I  
Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
  - a. Warranty Deed from the authorized manager(s) of Pulte Home Corporation nka Pulte Home Company, LLC, a North Carolina limited liability company to TBD, LLC, a North Carolina limited liability company.
  - b. Mortgage from TBD, LLC to TBD, LLC, a North Carolina limited liability company securing the Proposed Policy Amount of the Loan Policy.
5. Cancellation, release, termination, discharge, or satisfaction of record of the following: (In the event the lien to be cancelled or satisfied secures a line of credit, such as a home equity line, or future advance loan; attorney to verify delivery of borrower's request to lender to freeze/close the account and release/cancel the mortgage.)
  - a. [INTENTIONALLY DELETED]
  - b. [INTENTIONALLY DELETED]
  - c. [INTENTIONALLY DELETED]
6. Payment of all taxes (**including deferred/rollback taxes**) and assessments (pending or confirmed) which are or may become a lien on the Land and are due OR payable at time of recording of the instrument creating the interest to be insured. **2019 taxes, plus penalties and interest, are to be paid at closing.**
7. Payment of any owners' association dues, charges, or assessments claimed or due and payable at time of recording of the instrument creating the interest to be insured, whether or not a claim of lien has been filed, if same are or may become a lien superior to the interest to be insured.
8. Satisfactory evidence should be had that improvements and/or repairs or alteration thereto are completed; and that contractors, subcontractors, laborers, and materialmen are all paid.
  - (i) Seller/Mortgagor Affidavit (CTIC Form 3049) must be completely executed and returned to Company.
9. Disclosures required by the South Carolina Department of Insurance are to be made in writing on CTIC Form 2781 and a copy thereof returned to Company.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



10. If the transaction involves the purchase of property at foreclosure, the purchase of real estate owned (REO) by a lender/servicer, or the subsequent resale or mortgage of property where the grantor or mortgagor was a purchaser of REO property; verification that the defaulted borrower in the foreclosure proceeding, or anyone claiming by, through or under him, is not occupying or in possession of the foreclosed property.
11. If this transaction involves a sale by a business and (a) the sale does not involve the majority of the assets of the business, an affidavit from the seller to this effect must be provided to Company; or (b) the sale involves the majority of the assets of the business, a Certificate of Tax Compliance from the Department of Revenue dated within 30 days of the date of the closing must be provided to Company.
12. Company must be provided with the name(s) of the actual Proposed Insured(s) for the transaction to be insured (i.e., not "TBD, LLC,") in writing prior to closing and this Commitment revised to reflect that information. TBD, LLC, will NOT take title, represent or become agent for any party on any matter, handle any funding, or become the Insured. The Company shall not be liable under this Commitment until it receives a designation of the Proposed Insured(s) acceptable to Company; and after designation of the Proposed Insured(s) and as provided in Commitment Condition 4, Company may amend this Commitment to add, among other things, additional Requirements or Exceptions.
13. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price of the Land. A Loan Policy should reflect the loan amount. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
14. With regard to Complaint Case Numbers 2019CP2901675, 2019CP2900574 and 2019CP2901141, verification that at the time of closing no judgment has been entered, no lis pendens regarding the Land to be insured has been filed, and the action does not involve matters affecting the Land to be insured.
15. Evidence of proper Redemption of the Property from the Tax Sale thereof dated November 4, 2019.

**END OF SCHEDULE B, PART I**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**SCHEDULE B, PART II  
Exceptions**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
2. Taxes or assessments for the year 2020, and subsequent years, not yet due or payable.
3. Any discrepancy, conflict, matters regarding access, shortage in area or boundary lines, encroachment, encumbrance, violation, variation, overlap, setback, easement or claims of easement, riparian right, and title to land within roads, ways, railroads, watercourses, burial grounds, marshes, dredged or filled areas or land below the mean highwater mark or within the bounds of any adjoining body of water, or other adverse circumstance affecting the Title that would be disclosed by a current inspection and accurate and complete land survey of the Land.
4. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variations or other adverse circumstance affecting the Title disclosed by plat(s) recorded in Map Book 2005, page 385; Plat #2247; Plat #686; Plat Book 7, page 18; Plat Book 2, page 235; Plat Book 2, page 234.
5. Affidavit of conversion recorded in Book 1023, page 252.
6. Lack of a right of access to and from the Land.
7. The correctness of the square footage/acreage computation contained in the description of the Land is not insured.
8. Riparian and/or littoral rights incident to the Land; rights of others in and to the continuous and uninterrupted flow of the waters bounding or crossing the Land; and title to any portion of the Land owned by any governmental entity including, but not limited to, marsh, dredged and/or filled areas and Land below the mean high-water mark.
9. [INTENTIONALLY DELETED]

**END OF SCHEDULE B, PART II**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I-Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

### 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is Two Million And No/100 Dollars (\$2,000,000.00) or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

**END OF CONDITIONS**

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

