



# Chicago Title Insurance Company (133698.1.72.40)

File No.: 19-580 REGIONS BANK

## COMMITMENT FOR TITLE INSURANCE ISSUED BY CHICAGO TITLE INSURANCE COMPANY (133698.1.72.40)

**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:** 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 EXTRA CONTRACTUAL 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 (133698.1.72.40), a South Carolina 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 180 Days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

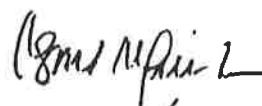
Issued By:

  
Allen M. Wham

Town Square Title Agency, LLC  
107 E. Laurens Street  
Laurens, SC 29630  
(864)984-2126

CHICAGO TITLE INSURANCE COMPANY

By:



ATTEST

President



Secretary

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## Chicago Title Insurance Company (133698.1.72.40)

### 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; and
- (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:

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## Chicago Title Insurance Company (133698.1.72.40)

- (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.
- (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.

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## Chicago Title Insurance Company (133698.1.72.40)

### 9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 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>.

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Chicago Title Insurance Company (133698.1.72.40)  
3700 Forest Drive, Suite 201, Columbia, SC 29204

Issued by:

Town Square Title Agency, LLC  
107 E. Laurens Street, Laurens, SC 29630

SCHEDULE A

Office File Number.: 19-580 REGIONS BANK  
Commitment Number: 19-580 REGIONS BANK  
Loan Number:  
Address Reference: 407 Gold Street, McCormick, SC

1. Commitment Date: July 17, 2019 at 05:00 PM

2. Policy to be issued:

a.  ALTA Owners Policy (06/17/06) Policy Amount:  
Proposed Insured: TBD

b.  ALTA Loan Policy (06/17/06) Policy Amount:  
Proposed Insured:

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 the Land is at the Commitment Date vested in:

Palmetto Federal Savings and Loan Association (n/k/a Regions Bank)

5. The Land is described as follows:

See Exhibit A attached hereto and made a part of hereof

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## Chicago Title Insurance Company (133698.1.72.40)

## SCHEDULE B - Part I

Office File Number 19-580 REGIONS BANK

Commitment Number 19-580 REGIONS BANK

**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) Deed from Palmetto Federal Savings & Loan Association (n/k/a Regions Bank) to TBD, conveying the Land set forth under Schedule A, Item 5.
  - (b) Mortgage from TBD to covering the Land set forth under Schedule A, Item 5.
5. Payment of all taxes, charges, assessments, levied and assessed against the Land, which are due and payable.
6. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid.
7. Seller/Mortgagor Affidavit (Form 3049) must be executed and returned to the Company.
8. Disclosures required by the South Carolina Department of Insurance are to be made in writing on CTIC Form 2781 (Rev. 4/90) and copy thereof returned to the Company.
9. Exception 2 may be deleted, altered or amended when the Company receives its Form Number 3049 completely executed.
10. Exceptions 3 and 4 may be deleted, altered or amended when the Company receives a satisfactory survey and/or inspection of the Land.
11. The mechanics' lien, exception 5, may be deleted, altered or amended when the Company receives its Form Number 3049 completely executed.

**The following ALTA endorsements will be attached to the final policy upon completion of the Company's requirement for issuance:**

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**Chicago Title Insurance Company (133698.1.72.40)****SCHEDULE B - Part II**

Office File Number 19-580 REGIONS BANK

Commitment Number 19-580 REGIONS BANK

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:

**Exceptions**

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. Rights or claims of parties in possession not shown by the Public Records.
3. Any encroachment, encumbrance, violation or adverse circumstances affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
4. Easements, or claims of easements, not shown by the Public Records.
5. Any lien, or right to a lien, for services, labor or material heretofore furnished, imposed by law and not shown by the Public Records.
6. Taxes and assessments for the year 2019, and subsequent years, which are a lien but are not yet due and payable.
7. No insurance is afforded as to the exact amount of acreage contained in the Land.

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**Chicago Title Insurance Company (133698.1.72.40)****EXHIBIT A - Legal Description**

All and singular that certain piece, parcel or lot of land, with improvements thereon, situate, lying and being in the Town of McCormick, County of McCormick, State of South Carolina, containing twenty-one hundredth (0.21) of an acre, and fronting for 95 feet on Maple Street and for 100 feet on Gold Street, and being bounded: on the Northeast by Maple Street; on the Southeast by lands of Mrs. Sujette C. Mattison; on the Southwest by a twelve (12) foot wide alley, separating this lot from lands of Mrs. Cartha Corbitt; and on the Northwest by Gold Street (U.S. Highway No. 378). The property herein conveyed is Lots 1, 2 and 3 of Block B in Mrs. McCormick's Subdivision of the Town of McCormick, and a strip five (5) feet in width and one hundred feet (100) in length on the northern portion of Lot #4 in said Block B, and more particularly described upon a plat of the same by Captain R. J. Robinson, Surveyor, dated 1881, and recorded in the Office of the Clerk of Court for Abbeville County, South Carolina in Deed Book 5 at page 599.