
LAND TITLE COMPANY OF ALABAMA
600 NORTH 20TH STREET
BIRMINGHAM, ALABAMA 35203
PHONE 205-251-2871 ♦ FAX 205-226-9280

FAX/E-MAIL COVER SHEET

September 26, 2013

To: Covenant Bank
Attention: Shannon Brasher
Fax # :
E-Mail: shannon@covenantbank.com

From: Land Title Company - Customer Service/Production
Phone : 205-251-2871
Main Fax # : 205-226-9280

Our File Number: 3314H-13

Buyer/Borrower: Alacom, LLC

NOTES:

ANY COPIES REQUESTED TO FOLLOW ASAP!

Thank you for your order - we appreciate your business.

www.land-title.net



LAND TITLE COMPANY OF ALABAMA

600 North 20th Street, Suite 100
Birmingham, Alabama 35203

www.land-title.net

Telephone: 205-251-2871
Main Fax: 205-226-9280

INVOICE

an
ORIGINAL INVOICE

0104915
Covenant Bank 7924 Parkway Drive SE Leeds, AL 35094
Ordered By: Shannon Brasher
Closing Attorney:

Invoice Date: 9/26/2013
Seller: Alacom, L.L.C.
Buyer/Borrower: Alacom, LLC
Brief Legal: Lot 13 Summit Park, Map Book 116, Page 80, Jefferson County, Alabama
Sales Price:
Loan Amount:

Our File Number: 3314H-13

Description	Amount	Total
Information Binder only	\$200.00	\$200.00

TOTAL	\$200.00
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COMMITMENT FOR TITLE INSURANCE
Issued by
CHICAGO TITLE INSURANCE COMPANY



LTC File No: 3314H-13
ORIGINAL VERSION

Chicago Title Insurance Company, a Missouri corporation ("Company"), for a valuable consideration, 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 in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

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 by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

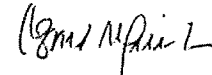
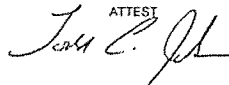
The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Chicago Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Issuing Agent:
Land Title Company of Alabama
State License No. 0187964
600 North 20th Street
Birmingham, Alabama 35203
Phone: 205-251-2871
Fax: 205-226-9280
Website: www.land-title.net

CHICAGO TITLE INSURANCE COMPANY



By: 
ATTEST

President
Secretary

72C101
(6/06)

ALTA Commitment - 2006



COMMITMENT FOR TITLE INSURANCE
Issued by
Chicago Title Insurance Company

LTC File No: **3314H-13**

SCHEDULE A

1. Commitment Effective Date: **September 23, 2013, 08:00 am**

2. Policy or Policies to be issued: Amount
 - a. ALTA Owner's Policy (6-17-06): 0.00
Proposed Insured: **None**

 - b. ALTA Loan Policy (6-17-06) 0.00
Proposed Insured: **None**

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 Effective Date vested in:
Alacom, L.L.C.

5. The land referred to in the Commitment is described as follows:
SEE ATTACHED EXHIBIT "A"

Countersigned September 26, 2013
By: LAND TITLE COMPANY OF ALABAMA
State License No. 0187964

By William F. M. M. M. M. M.
Authorized Signatory

COMMITMENT FOR TITLE INSURANCE

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Chicago Title Insurance Company

LTC File No: 3314H-13

EXHIBIT "A" - LEGAL DESCRIPTION

PARCEL I:

Lot 13, according to the Survey of Summit Park, as recorded in Map Book 116, page 80 A & B, in the Probate Office of Jefferson County, Alabama.

PARCEL II:

The North one-half of vacated Summit Lane abutting on the South side of said Lot 13, less and except that part described in Real Volume 4327, page 724, more particularly described as follows:

Commence at the Northwest corner of said Lot 13, according to the Survey of Summit Park, as recorded in Map Book 116, page 80, in the Probate Office of Jefferson County, Alabama; thence run southerly along the west line of said Lot 13 and along the east right of way line of South Crest Drive for 61.51 feet to the beginning of a curve to the right, said curve having a radius of 284.12 feet and subtending a central angle of 21°58'41"; thence run southerly along the arc of said curve for 108.99 feet to the end of said curve, said point being also the beginning of a curve to the left, said curve having a radius of 25.00 feet and subtending a central angle of 72°54'56" said point being also the point of beginning, thence run southeasterly along the arc of said curve for 31.82 feet to the end of said curve; thence run easterly along the south line of said Lot 13 for 88.50 feet to the beginning of a curve to the right, said curve having a radius of 284.94 feet and subtending a central angle of 14°40'05"; thence run southeasterly along the arc of said curve for 72.95 feet to the end of said curve and to the most southerly corner of said Lot 13, thence from tangent to said curve 153°02'45" right and run westerly along the north line of that parcel described in Real Volume 4237, page 724 for 73.84 feet to a point on the north line of Lot 8-C of Summit Park Resurvey, as recorded in Map Book 152, page 81, in the Probate Office of Jefferson County, Alabama; thence run westerly along said line of said Lot 8-C for 102.80 feet to a point on the easterly line of said South Crest Drive; thence 81°44'28" right to become tangent to curve to the right, said curve having a radius of 284.12 feet; thence run northerly along the arc of said curve for 43.76 feet to the point of beginning.

COMMITMENT FOR TITLE INSURANCE
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LTC File No: 3314H-13

SCHEDULE B - SECTION I

- I. The following requirements must be met:
 1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
 2. Pay us the premiums, fees and charges for the policy.
 3. **NOTE REGARDING ALTA 7 COVERAGE:** Unless coverage afforded by the ALTA 7 endorsement is specifically requested prior to the closing, the policy or policies to be issued hereunder shall not insure the title to any manufactured home which may be situated on the land described in Schedule A, nor insure that any such manufactured home is part of the land described in Schedule A. The issuance of the ALTA 7 endorsement is contingent upon the fulfillment of additional underwriting requirements.
 4. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
 - a. **DISCLAIMER:** Land Title Company and its corporate underwriter (collectively, the "Company") have issued this preliminary title report for general informational purposes only, with no liability being hereby assumed by the Company. This report is offered as a courtesy and neither constitutes a commitment to provide title insurance nor an opinion as to the marketability of title to subject property. The Company disclaims any damages, rights, claim or causes of action which may arise from reliance upon the information contained herein by any party. Upon request, the Company will convert this report to a commitment for title insurance, subject to its receipt of the name/names of the proposed insured party/parties and the requisite liability amount(s). The Company reserves the right to make additional requirements and exceptions once the proposed insured parties and liability amounts are identified.
- No liability is assumed or incurred by the Company unless and until the full premium is paid and a policy is issued by the Company.
- b. We require satisfactory affidavit proof that the owner/purchasers are not subject to any court orders or a party to litigation (including insolvency proceedings) which would affect this transaction.
 - c. **ALL PAPERS ARE TO BE FILED FOR RECORD IN THE PROBATE OFFICE OF JEFFERSON COUNTY, ALABAMA, BIRMINGHAM DIVISION.**
 5. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
 6. **Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.**
2012 taxes PAID in the amount of \$7,821.33 under Parcel ID Number 29-00-14-3-004-017.

The above tax information is provided for informational purposes only. Tax information has been based on the present assessment rolls, but is subject to any changes or future adjustments that may be made by the Tax Assessor or by the County Board of Equalization. No liability is assumed for the accuracy of the amount of taxes paid or for any changes imposed by county authorities.

7. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid. NOTE: Upon satisfactory proof that all bills for labor and materials have been paid, this item shall be omitted from the Loan Policy, as applicable.
8. Unrecorded easements, if any, on above or below the surface, and any discrepancies or conflicts in boundary lines or shortages in area or encroachments, which a correct survey or an inspection of the premises would disclose. NOTE: Upon approval of a proper survey, this item shall be omitted from the Loan Policy, as applicable.
9. Sanitary sewer service charges, if any, due local sewer authority. (Jefferson County Sewer Service Office - 205-325-5390).
10. Future Advance Mortgage dated 5/12/2005 from Alacom, LLC to Covenant Bank, in the amount of \$450,000.00 filed for record 5/16/2005, recorded in Instrument 200507/2685 in the Probate Office of Jefferson County, Alabama. We require said mortgage to be satisfied of record or properly subordinated.
11. Municipal Assessments, if any due Homewood.

END OF SCHEDULE B - SECTION I

COMMITMENT FOR TITLE INSURANCE

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Chicago Title Insurance Company

LTC File No: **3314H-13**

SCHEDULE B - SECTION II

- II. 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 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. All taxes for the year **2013** and subsequent years, not yet due and payable.
 3. Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the title that would be disclosed by an accurate and complete survey of the land.
 4. Rights or claims of parties in possession not shown by the public records.
 5. Easements, or claims of easements, not shown by the public records.
 6. 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.
 7. Taxes or special assessments which are not shown as existing liens by the public records.
 8. Such state of facts as shown on recorded subdivision plat, as applicable.
 9. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under subject property.
10. **Easement(s) as shown by recorded map.**
11. **Easement to Alabama Power Company recorded in Instrument 200204/6892, in the Probate Office of Jefferson County, Alabama.**
12. **Right of Way granted to Alabama Power Company by instrument recorded in Real Volume 2037, Page 226 and Real Volume 3433, Page 310 in the Probate Office of Jefferson County, Alabama.**
13. **Restrictions appearing of record in Real Volume 1731, Page 257 and modified in Real Volume 1731, Page 249, in the Probate Office of Jefferson County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.**
14. **Release of Damages as recorded in Instrument Real Volume 230, Page 37, in the Probate Office of Jefferson County, Alabama.**
15. **Easement to Southern Bell Telephone and Telegraph Company, as recorded in Real Volume 865, Page 744, in the Probate Office of Jefferson County, Alabama.**

END OF SCHEDULE B - SECTION II

CHICAGO TITLE INSURANCE COMPANY



C O N D I T I O N S

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 acquired 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.
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 undertaking 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 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. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. 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.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <<http://www.alta.org/>>.*