



Fidelity National Title Insurance Company

Transaction Identification Data for reference only:

Issuing Agent: Covenant Real Estate Services
Issuing Office: 3906 Electric Road, Roanoke, VA 24018
ALTA® Universal ID: 137445
Loan ID Number:
Commitment Number: CRES-23-001S-1
Issuing Office File Number: CRES-23-001S
Property Address: 1425 XYZ Lane, Roanoke, VA 24018
Revision Number: 0

SAMPLE

SCHEDULE A

1. Commitment Date: 01/01/2023 at 8:00 AM
2. Policy to be issued:
 - (a) ALTA Owner's Policy **John F. Doe and Jane E. Doe**
 Proposed Insured: **\$800,000.00**
 Proposed Policy Amount:
 - (b) ALTA Loan Policy **Lending Bank, Its Successors And/Or Assigns As Their Interest May**
 Proposed Insured: **Appear**
 1 Oak Avenue, Richmond, VA 23224

 Proposed Policy Amount: **\$500,000.00**
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:
Joe S. Title
5. The Land is described as follows:
Property description set forth in "Exhibit A" attached hereto and made a part hereof.

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Leigh B. Thomas

By: _____
Covenant Real Estate Services
3906 Electric Road
Roanoke, VA 24018
Leigh B. Thomas, License #: 1172893
Authorized Signatory

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27C165B46

ALTA Commitment for Title Insurance 8-1-16 w- VA Mod

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**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. Duly authorized and executed Warranty Deed from Joe S. Title, to John F. Doe and Jane E. Doe, to be executed and recorded at closing.
 - b. Duly authorized and executed Deed of Trust from John F. Doe and Jane E. Doe to Lending Bank, securing its loan in the amount of \$,000.00.
5. Receipt of satisfactory executed "Owners (sellers) Affidavit as to Mechanics' Liens and Possession."
6. Pay all taxes, charges, assessments, levied and assessed against subject premises, which are not yet due and payable, including storm water & solid waste management fees.
7. No recorded deed of trust or mortgage on the subject property was found in a search of the land records. Accordingly, the Company requires receipt of an affidavit from record owner addressed to the Company, stating that there are no recorded or unrecorded deed(s) of trust, personal notes and/or obligations on the real estate intended by the mortgagee, lender or noteholder to be paid with the closing proceeds.
8. Intentionally Deleted
9. Intentionally Deleted

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10. Intentionally Deleted
11. Certification from settlement agent that they have made independent verification through the PACER system that the seller and/or borrowers are not in bankruptcy.
12. NOTICE: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

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**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, attached, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I — Requirements are met.
2. Those taxes which become due and payable subsequent to the date of the policy.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land. (As to Owner's Policy only)
4. Rights of tenants or parties in possession.
5. Easement granted to City of Roanoke dated March 20, 1925, recorded in Deed Book 616, page 50.
6. Easement granted Western Virginia Water Authority dated March 8, 2011, recorded in Instrument #110005608.
7. Matters as set forth on plat of physical survey made by Engineering Services, dated April 21, 2014, recorded in Instrument #140004503:
 - a. 20' sewer easement located in the southern portion of the insured premises.
8. Note: The following will be included with the final loan policy:
ALTA 8.2
ALTA 9.3

NOTE: Any reference herein made as to restrictions and/or restrictive covenants is intended to include, as if said language was set forth after each exception "but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law."

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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 representation of the status of title. Any title search and examination conducted by or for the Company in connection with the issuance of a Title Insurance Policy, 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 the Final Title Insurance Policy jacket. Neither the Company nor its issuing agent shall be liable to the proposed insured(s) or any other party for any claim of alleged negligence, negligent misrepresentation, or any other party for any claim of alleged negligence, negligent misrepresentation, or any other cause of action in tort in connection with this Title Insurance Policy.

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EXHIBIT A
Property Description

All that certain lot, piece, or parcel of land lying and being in the County of Roanoke, Virginia as follows:

All of Lot One (1), in Block Two (2), as shown on Map of Section No. 3 of Roanoke Valley, recorded in Plat Book 4, Page 56, of the records of the Clerk's Office of the Circuit Court of the county of Roanoke, Virginia, reference to which Plat Book and page is hereby specifically had.

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Fidelity National Title Insurance Company

COMMITMENT FOR TITLE INSURANCE ISSUED BY FIDELITY NATIONAL TITLE INSURANCE COMPANY

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 EXTRACONTRACTUAL 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, Fidelity National 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 180 Days after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

Fidelity National Title Insurance Company

By: 
Michael J. Nolan
President

ATTEST: 
Marjorie Nemzura
Secretary

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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; 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:
 - (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.

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- (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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