

LAW OFFICES

DAVID W. LEDBETTER

DAVID W. LEDBETTER
david@dledbetter.com
KENT R. MOORE
krmlaw@charter.net

24 NORTH JEFFERSON AVENUE
P. O. BOX 715
COOKEVILLE, TENNESSEE 38503

TELEPHONE: 931 526-6131
FACSIMILE: 931 372-0150

January 31, 2018

Mr. John C. McLemore
Attorney at Law
2000 Richard Jones Rd., Ste 250
Nashville, TN 37215

Dear Mr. McLemore:

RE: Thomas W. Morgan
1720 W. Broad Street (Morgans Used Cars)
Tax Map 39, Parcel 187.01 and Parcel 187.01 P 003

I hereby certify that I have examined the public records of Putnam County, Tennessee, affecting the title to the property located in the First Civil District of Putnam County, Tennessee, conveyed to Thomas W. Morgan, as described and recorded in the Register's Office of Putnam County, Tennessee, in Record Book 517, Page 136. This opinion covers a period of twenty years to January 31, 2018 at 8:00 a.m.

My examination of the said public records reveals the following objections:

1. Mortgages, deeds of trust, and/or purchase money lien notes:

Subject to a Deed of Trust to First Volunteer Bank, in the original amount of \$50,000.00, dated March 11, 2015, recorded March 23, 2015, in Record Book 864, page 387; Modification dated April 6, 2016, increasing loan amount to \$50,191.65, recorded April 18, 2016, in Record Book 927, page 776, aforesaid records.
2. Taxes:
 - a. Subject to the 2016 County taxes in the amount of 665.00 and the 2016 City taxes in the amount of \$205.00, plus penalty and interest, liens now past due and payable.
 - b. Subject to the 2017 County taxes in the amount of 665.00, 2017 personal property taxes in the amount of \$8.00 and the 2017 City taxes in the amount of \$205.00, 2017 personal property taxes in the amount of \$3.00, liens now due and payable.
 - c. Subject to the 2018 County and City taxes, liens not yet due and payable.

Mr. John C. McLemore
RE: 1720 W. Broad St.
January 31, 2018
Page 2

- d. If improvements are completed after January 1 of any year, the law requires supplemental assessment for the year in which improvements are completed as defined by Statute. David W. Ledbetter, Attorney at Law, assumes no liability for taxes assessed by correction pursuant to the provisions of T.C.A., Section 67-5-603, et seq.

3. Other objections:

None.


This title report does not make any representation with regard to (a) any parties in possession; (b) deficiencies in quantities of land; (c) boundary line disputes; (d) roadways; (e) any unrecorded easements; (f) improper subdivision or re-subdivision of subject property, or failure to comply with applicable governmental planning regulations or statutes; (g) any unrecorded liens; (h) accuracy of the index books of the Register's, Trustee's and Clerk and Master's offices of said County; (i) any matter not of public record which would be disclosed by an accurate survey or inspection of the premises; (j) any undisclosed heirs; (k) any fraud or forgery in connection with any of the instruments in the chain of title; (l) mental incompetence; (m) confusion with regard to the name or proper identity of parties; (n) improprieties with regard to delivery of deed; (o) marital rights (spouse or former spouse of past owners not revealed in the instrument); (p) any instrument executed by a minor; (q) lack of corporate capacity in the event a corporation is in the chain of title; (r) any facts that would be revealed by an examination of the records of State Courts, Federal District Court, and Federal Bankruptcy Court; (s) any questions of security interests or liens under the Uniform Commercial Code; (t) any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting and regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvements now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.

These items listed under the immediately preceding paragraphs are matters which would not be revealed by an examination of the records of the Register's, Trustee's and Clerk and Master's Offices of said County, and, therefore, matters in which we have no means of securing the necessary information. The matters under (a), (b), (c), (d) and (e) could be protected against by an accurate survey by a qualified licensed surveyor. Item (f) improper subdivision or re-subdivision of subject property could be protected against by requiring a qualified licensed surveyor to properly subdivide or re-subdivide subject property and obtain necessary approvals in accordance with any applicable governmental planning regulations and statutes. Item (g) unrecorded liens, could be guarded against by an inspection of the premises for new improvements, and if such appear to have been present, the utilization of the notice of completion and waiting ten (10) days to close as per T.C.A. Section 66-11-143, et seq. The matters under (h) through (s) may be insured against by the utilization of title insurance, and should you desire more information in that regard we would be pleased to discuss same with you.

Mr. John C. McLemore
RE: 1720 W. Broad St.
January 31, 2018
Page 3

This title report does not certify the existence of any mineral rights or mineral interests for minerals of any kind, whether surface or subsurface, or for any rights, privileges, or immunities relating thereto. The undersigned makes no representation as to present ownership of any such rights or interests. There may be leases, grants, exceptions or reservations of rights or interests not disclosed hereby.

This title opinion is issued for the sole use and benefit of *Mr. John C. McLemore*, and the undersigned shall not be responsible to any other party relying on it.



DAVID W. LEDBETTER, ATTORNEY AT LAW

G:\McLemore\Morgan,T.1720.to

EXHIBIT 'A'
TAX MAP 39, PARCEL 187.01

Lying and being located in the First Civil District of Putnam County, Tennessee and being more particularly described as follows:

Beginning at a ½" rebar found in the south right-of-way of West Broad Street (US 70N), said point being the northeast corner of Advocacy and Resources (434/295) and the northwest corner of the property described herein; thence running with said right-of-way S83°26'43"E 39.23' to a point; thence S85°58'31"E 61.34' to a ½" rebar found, said point being the northwest corner of Morgan (353/571) and the northeast corner of the property described herein; thence, leaving said right-of-way and running with Morgan S05°17'23"W 199.80' to a ½" rebar set in the north line of Advocacy and Resources (434/295), said point being the southwest corner of Morgan and the southeast corner of the property described herein; thence, running with Advocacy and Resources N84°42'37"W 122.79' to a ½" rebar set, and point being the southwest corner of the property described herein; thence, N11°39'28"E 200.55' to the point of beginning and containing 0.510 Acres by survey. Actual field survey performed by Grady C. Phillips, R.L.S. #2488, Clinton Surveying Services, LLC, 380 South Lowe Avenue, Suite 6, Cookeville, Tennessee on March 2, 2007.

This property is all or a portion of that listed on Tax Map 39, Parcel 187.01

This property has not been surveyed. The description of the property was taken from the previous and last conveyance.

The previous and last conveyance being a deed of record in Record Book 517, Page 136, Register's Office of Putnam County, Tennessee.