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ATTORNEY'S PRELIMINARY REPORT ON TITLE

TO: **TAYS REALTY & AUCTION, LLC**

RE: **C. WILLIAM CULWELL, JR. and MARTHA J. CULWELL**

Based upon a personal examination of the public records for a period of thirty (30) years preceding the date of this certificate affecting the title to the real estate described on Exhibit "A" attached to this Attorney's Preliminary Report on title, the undersigned certifies to the above-named addressee that marketable fee simple title to the real property described on Exhibit "A" is vested in **C. William Culwell, Jr. and wife, Martha J. Culwell (Tract One) and C. William Culwell and wife, Martha J. Culwell (Tract Two)**, by virtue of the instrument referenced in Exhibit "A" and subject to the matters appearing on Exhibit "B" and the following matters:

1. The lien of Cumberland County real property taxes for the year 2018, now due and payable and subsequent years for Map 40, Parcel 18.03 in the amount of \$303.00 on Receipt #12105.
2. No liens or Trust Deeds found, please verify with the Borrower.
3. Pursuant to application for Greenbelt status at Greenbelt Book 1302, page 1895, Register's Office, Cumberland County, Tennessee, this property is subject to roll-back taxes under T.C.A. Section 67-5-1008 if it ceases to qualify under the Greenbelt status.
4. Right-of-way for Al Goss Road.
5. No opinion is given hereunder as to the actual amount of acreage. A current and accurate survey performed by a Tennessee Registered Land Surveyor is recommended.

This Certificate is dated as of the 7th day of September, 2018 at 8:00 A.M.

LOONEY, LOONEY & CHADWELL, PLLC

BY: _____

Kenneth M. Chadwell, Attorney

EXHIBIT "A"

Lying and being in the SECOND CIVIL DISTRICT of Cumberland County, Tennessee and being more particularly described as follows:

TRACT ONE: Beginning at a point in the center of Cindy Creek, said stake also being the Northeast corner of Gail Langen; thence with said Langen South 71 degrees 45 minutes West 1212 feet to a stake in the Eastern right-of-way of Al Goss Road; thence with said right-of-way North 5 degrees East 103.22 feet and North 6 degrees 17 minutes 07 seconds East 369.52 feet to a stake, said stake also being the Southwest corner of a 17 acre tract conveyed to William Culwell etux; thence leaving said right-of-way and with the line of Culwell North 74 degrees East 459.01 feet to a stake; thence North 19 degrees 15 minutes West 439.65 feet to a stake; thence North 5 degrees 45 minutes East 768.39 feet passing the Northeast corner of Culwell and the Southeast corner of Eldridge in all 1310.54 feet to a stone with white pine pointer; thence South 86 degrees East crossing over the Western bluff of Cindy Creek in all 625 feet to a stone with lynn pointer in the centerline of said Cindy Creek at the mouth of a small branch which flows Southwestwardly into Cindy Creek; thence with the branch North 31 degrees 15 minutes East 133 feet to a stone in the centerline of said branch with chestnut oak pointer, said stone also being a corner of Gary Bilyeu; thence with Bilyeu's Western line South 23 degrees 58 minutes 04 seconds East 2389.46 feet to a stake on a stone; said stone also being the Southwest corner of Gary Bilyeu and in the North line of Seneca Land Corp.; thence leaving said Bilyeu corner South 86 degrees 56 minutes 23 seconds West 868.64 feet to a newly placed ½ inch rebar on the edge of Cindy Creek; thence South 86 degrees 56 minutes 23 seconds West 10.22 feet to a point in center of Cindy Creek; thence Northwardly with the meanders of Cindy Creek to the point of beginning and containing **64 acres, more or less**; this conveyance, however, being by the boundary and not by the acre and being a part of Item C28 in conveyance to PPIT by deed of record in Deed Book 60, Page 67 et seqq., as amended by First Change thereto of record in Deed Book 65, Page 177 et seqq and also being a part of a 14.66 acre tract conveyed to PPIT by John Robert Fifrick etux by deed of record in Deed Book 430, Page 172 in Register's Office, Cumberland County, Tennessee.

Also being known as tract #8 of the Al Goss Road Subdivision and being tax map parcel 22.11, map 40. This description is taken from old deeds and surveys.

This conveyance is made subject to any and all existing easements and lawful rights-of-way, public roads and highways which may pass over, across, or through the said land or any part of same.

Tract One being the same property acquired by C. William Culwell, Jr. and wife, Martha J. Culwell, by virtue of a deed dated August 11, 2008, from Plateau Properties, Inc., Trustee, of record at Book 1299, page 576, Register's Office, Cumberland County, Tennessee.

TRACT TWO: Beginning at a metal pin on the east side of a gravel road; thence with said road North 19-57-23 West 661.28 feet to a point; thence continuing with said road North 26-15-00 West 761.24 feet to a metal pin in the original north line of the tract of which this is a part; thence with said original line North 89-15 East 878.87 feet to a set stone; thence with another original line South 3-00 West 768.39 feet; thence South 21-30-00 East 439.65 feet; thence South 72-19-07 West 459.01 feet to the beginning. Containing 17.08 acres, more or less. Insofar as the preparer of this instrument is aware, no new survey was made at the time of conveyance.

Tract Two being the same property acquired by C. William Culwell and wife, Martha J. Culwell, by virtue of a deed dated April 8, 2008, from Jason Carey, of record at Book 1291, page 390, Register's Office, Cumberland County, Tennessee.

EXHIBIT "B"

(Additional Exceptions)

1. 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.
2. The rights of parties in possession, encroachments, overlaps, overhangs, unrecorded easements, violated restrictions, boundary line disputes, or any matter not of record which would be disclosed by an accurate and certified transit survey and/or visual inspection of the premises. This certificate will not insure the acreage or area contained in a given tract nor the accuracy of location of boundary lines, nor the location or contiguity of the interior lines of any parcels making up such premises.
3. Easements, or claims of easements, not shown by the public records.
4. The rights of upper and lower riparian owners. The potential riparian rights, if any, are neither guaranteed nor certified.
5. Any instrument in the chain of title being a forgery or having been procured by fraud.
6. Any impropriety in the delivery of any deed in the chain of title.
7. The incompetence or minority of any person executing any instrument in the chain of title.
8. Lack of corporate capacity or the proper corporate authorization for the execution of any instrument in the chain of title executed by a corporation.
9. Any claim or ownership interest of undisclosed heirs and the omission by any such heirs of the execution of any instrument in the chain of title.
10. The effect of any laws, ordinances, governmental regulations, the power of eminent domain, or governmental exercise of the police power, that may affect the subject property.
11. Marital rights of any undisclosed spouse of any grantor executing instruments in the chain of title who did not join in the conveyance of the subject property.
12. Any federal litigation or bankruptcy proceedings affecting title to the subject property for which there is nothing of record in the Register's Office of the County where the land lies to indicate the pendency and/or status of such litigation or proceedings.
13. Subject to the proper indexing of all instruments in the chain of title in the Register's Office of the County where the land lies.
14. Any potential rollback taxes which may be imposed pursuant to the Agricultural, Forest and Open Space Land Act of 1976, codified at Tennessee Code Annotated §67-5-101, et seq.
15. All oil, gas, or other minerals that are, or may be, claimed by others.
16. Such state of facts and/or circumstances as may be known to the addressees of this Report on Title and their privies for whom this opinion is prepared which may be contrary to or inconsistent with the findings herein expressed, which facts and/or circumstances have not been made known to the undersigned.
17. The effects of the Subdivision Regulations of the Cumberland County Regional Planning Commission and Regional and Municipal Planning Statutes codified in Chapters 3 and 4 of Title 13 of the Tennessee Code Annotated, and any amendments thereto, upon or with regard to the subject real property, including, but not limited to, any loss, damages or claims arising from failure to comply to said regulations and statutes or failure to obtain authorization under said regulations and statutes for the subdivision of the real property or the division of the subject real property from a larger tract of property.