

LAW OFFICES

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DAVID W. LEDBETTER
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August 28, 2019

Mr. Cameron Nixon
Tays Realty & Auction
620 Maxwell Street
Cookeville, TN 38501

Dear Mr. Nixon:

Re: Larry Horne and wife, Louise Horne
802 North Chestnut Street
Tax Map 48N, Group C, Parcel 4.00

I hereby certify that I have examined the public records of Putnam County, Tennessee, affecting the title to the property located in the Fourteenth Civil District of Putnam County, Tennessee, conveyed to Larry Horne and wife, Louise Horne, as described and recorded in the Register's Office of Putnam County, Tennessee, in Warranty Deed Book 248, Page 15 and Warranty Deed Book 357, Page 441. This opinion covers a period of twenty years to August 28, 2019 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:
 - a. Subject to a Deed of Trust to First Tennessee Bank in the amount of \$54,000.00 dated February 16, 1994, recorded February 25, 1994 in Book A 391, Page 751, aforesaid records.
 - b. Subject to a Deed of Trust to First Tennessee Bank in the amount of \$25,000.00 dated September 13, 2004, recorded October 20, 2004 in Record Book 184, Page 652, aforesaid records.
2. Taxes:
 - a. The 2018 County taxes in the amount of \$619.00 and the City taxes in the amount of \$302.00 have been paid.
 - b. Subject to the 2019 County and City taxes, liens not yet due and payable.
 - c. If improvements are completed after January 1 of any year, the law requires

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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:

Subject to all matters on the plat of record in Warranty Deed Book T, Page 519 and survey by David Sells dated August 13, 2019, aforesaid records.

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

supplemental assessment for the year in which improvements are completed as defined by statute. David W. Ebbelton, Attorney at Law, assumes no liability for taxes assessed by correction pursuant to the provisions of T.C.A. Section 67-2-203, et seq.

Other objections

Subject to all matters on the plat of record in Warranty Deed Book F, Page 219 and survey by David Wells dated August 11, 2019 otherwise recorded.

This file report does not make any representation with regard to (a) any parties in possession; (b) deficiencies in quantities of land; (c) boundaries; (d) easements; (e) any unrecorded assessments; (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, 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 unadvised heirs; (k) any fraud or forgery in connection with any of the instruments in the chain of title; (l) mental incompetence; (m) condition with regard to the name or proper identity of parties; (n) imperfections with regard to delivery of deed; (o) marital rights (spouse or former spouse of last owner 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 said County, Federal District Court and Federal Bankruptcy Court; (s) any question 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 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 restriction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.

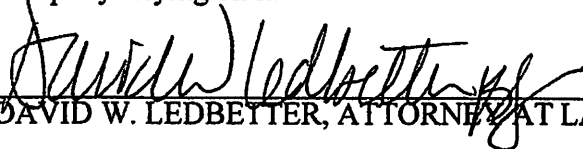
These items listed under the immediately preceding paragraphs are matters which would not be revealed by an examination of the records of the Register, Trustee's and Clerk and Master's Offices of said County and therefore matters in which we have no means of securing the necessary information. The matters under (a) through (e) could be protected against by an accurate survey by a qualified licensed surveyor; (f) improper subdivision or re-subdivision of subject property could be protected against by requiring a published licensed surveyor to properly subdivide or re-subdivide subject property and obtain necessary approvals in accordance with any applicable governmental planning regulations and statutes; (g) unrecorded liens could be guarded against by an inspection of the premises for new improvements and if such appears to have been present the utilization of the notice of completion and waiting ten (10) days to close as per T.C.A. Section 66-1-142, or 202. The matters under (h) through (s) may be guarded against by the utilization of title insurance and

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should you desire more information in that regard we would be pleased to discuss same with you.

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 *Tays Realty and Auction*, and the undersigned shall not be responsible to any other party relying on it.


DAVID W. LEDBETTER, ATTORNEY AT LAW