

TITLE OPINION

DATE: September 11, 2017
PROPERTY OWNER: TONY E. NOLEN and wife, ANGELA NOLEN
PURCHASER: POWELL AUCTION
PROPERTY ADDRESS: 5312 CEDAR HEIGHTS ROAD, KNOXVILLE, TN

The undersigned hereby certifies to **POWELL AUCTION & REALTY, LLC, 6729 PLEASANT RIDGE ROAD, KNOXVILLE, TENNESSEE 37921**, that, based on personal examination of the public records of Knox County, Tennessee, for a period of thirty years down to 8:30 A.M. on the date hereof, it is the opinion of the undersigned that, subject to the liens, encumbrances and other objections noted in Schedule B hereof, the marketable fee simple title in the real estate herein below described is vested in **TONY E. NOLEN and wife, ANGELA NOLEN**.

SCHEDULE A**Description**

SITUATE in District No. Seven (7) of Knox County, Tennessee, within the 38th Ward of the City of Knoxville, Tennessee, and being known and designated as all of Lot 8, CEDAR HEIGHTS ADDITION, as shown by map of the same of record in Map Book 9, page 2 (now Map Cabinet A, Slide 280A), Register's Office, Knox County, Tennessee, and being more particularly described as follows:

BEGINNING at an iron pipe in the Northeast line of Cedar Heights Drive, at the common corner of Lots 4 and 8, said iron pin being located 300 feet Northwest of Cedar Drive; thence from said beginning point along the Northeast line of Cedar Heights Drive, North 39 deg. 32 min. West, 100 feet to an iron pipe corner to Lot 9; thence with the line of Lot 9, North 55 deg. 41 min. East, 400 feet to an iron pin; thence South 39 deg. 01 min. East, 100 feet to an iron pipe corner to Lot 7; thence along the line of Lot 7, South 55 deg. 58 min. West 100 feet to an iron pipe; thence with the dividing line of Lots 6 and 8, South 55 deg. 53 min. West, 100 feet to an iron pipe corner to Lot 5; thence with the line of Lot 5, South 55 deg. 53 min. West, 100 feet to an iron pipe corner to Lot 4; thence with the line of Lot 4, South 55 deg. 06 min. West, 100 feet to an iron pipe, the place of beginning, according to the survey of G. T. Trotter, Jr., surveyor, dated July 18, 1979.

BEING the same property conveyed from Randall Eugene Sherrod and April Sherrod (f/k/a April D. Stipes), husband and wife, to Tony E. Nolen and Angela Nolen, husband and wife, by the Warranty Deed dated December 15, 2005 and recorded on December 21, 2005 as Instrument No. 200512210054047, in the Register of Deeds Office, Knox County, Tennessee.

SCHEDULE B**Liens, Objections, Etc.**

1. **TAXES:** The Knox County taxes are paid through 2016 in the amount of \$763.00. The City of Knoxville taxes are paid through 2016 in the amount of \$896.76 (Rec. #016928). The 2017 Knox County and City of Knoxville taxes are accruing and constitute a lien against the subject property, but are not yet due and payable.

TAX PARCEL ID NO: 058PB-025

2. **DEEDS OF TRUST, LIENS, etc.:**

a. There is an outstanding Deed of Trust from Angela Nolen and Tony E. Nolen, wife and husband, to Craig Caldwell, Trustee for Bank of America, N.A., to secure a note in the amount of \$92,800.00, dated March 30, 2012 and recorded on April 23, 2012 as Instrument No. 201204230059168 in the Register of Deeds Office, Knox County, Tennessee.

3. RESTRICTIONS:

- a. Subject to all applicable easements, restrictions and right of ways as shown of record in the Register of Deeds Office, Knox County, Tennessee, including, without limitation, those shown on the map recorded in Map Cabinet A, Slide 280A.
- b. Subject to Declaration of Restrictions of record in Book 1614, Page 192 in the Register of Deeds Office, Knox County, Tennessee.
- c. Subject to a minimum building setback line of 75 ft. on the front as shown on the Declaration of Restrictions of record in Book 1614, Page 192 in the Register of Deeds Office, Knox County, Tennessee.

4. EASEMENTS:

- a. Subject to all applicable easements, restrictions and right of ways as shown of record in the Register of Deeds Office, Knox County, Tennessee, including, without limitation, those shown on the map recorded in Map Cabinet A, Slide 280A.

5. OTHER EXCEPTIONS, OBJECTIONS, REMARKS OR REQUIREMENTS:

- a. We are advised that record owner Tony E. Nolen is deceased. An affidavit should be obtained and recorded stating that Angela Nolen obtained title to subject property in Instrument No. 200512210054047 as surviving tenant by the entirety, there being no divorce or legal separation, and that there are no claims or state inheritance taxes due against the estate.

DISCLAIMERS:

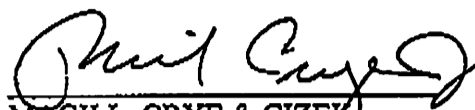
- a. This Report of Title does not make any representation with regard to (A) any parties in possession; (B) deficiencies in quantities of land; (C) boundary line disputes; (D) roadways; (E) any unrecorded easements; (F) any unrecorded liens; (G) accuracy of the index books of the Register of Deed's Office for the County in which the property is situate; (H) any matter not of public record which would be disclosed by an accurate survey or inspection of the premises; (I) any undisclosed heirs; (J) any fraud or forgery in connection with any of the instruments of the chain of title; (K) mental incompetence; (L) confusion with regard to the name or proper identity of parties; (M) improprieties with regard to the delivery of any deed; (N) marital rights - spouse or former spouse of past owners not revealed in the instrument; (O) any instrument executed by a minor; (P) lack of corporate capacity in the event a corporation is in the chain of title; (Q) mineral and/or mineral related rights; and (R) rights of any parties or persons under any other unrecorded deeds, mortgages, or other instruments of whatsoever type or nature.

- b. The items listed under the preceding paragraph are matters which would not be revealed by an examination of the records in the Register of Deed's Office for the county in which the property is situate, 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) unrecorded liens, could be guarded against by inspection of the premises for newer improvements, and if such appear to have been present, the utilization of the notice of completion and expiration of the waiting period as per Tennessee Code Annotated Section 66-11-143. The remaining items listed under the preceding paragraph number, (G) through (R), 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 and our position, if you desire, to arrange for title insurance to be secured.

- c. This Report of Title is intended for the exclusive use of **POWELL AUCTION & REALTY, LLC, 6729 PLEASANT RIDGE ROAD, KNOXVILLE, TENNESSEE 37921**, and makes no warranties, express or implied, to any other bank, corporation, group, person or persons, for any purpose whatsoever.

- d. This Certificate of Title does not warrant against any claims known or unknown arising at any time as a result of the presence of toxic or hazardous substances or pollutants of any kind upon,

within, or under the surface of said property, including prior usage as a "dump site" or as a landfill in whole or in part, nor does this Certificate of Title warrant against any claims known or unknown arising at any time as a result of violation of any Federal or State laws or regulations, including "the Superfund" regulations, concerning environmental hazardous waste or toxic waste or substances or other pollutants and the regulation thereof.



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File #: 17-1155

PRCjr/ry