

TITLE OPINION

DATE: September 5, 2020
PROPERTY OWNER: THE RESEARCH AND TRAINING FACILITY, LLC
PROPERTY ADDRESS: SWAN SEYMOUR ROAD/COOL BRANCH ROAD,
MAYNARDVILLE, TN 37807

The undersigned hereby certifies to **POWELL AUCTION & REALTY, 6729 Pleasant Ridge, Knoxville, Tennessee 37921**, that based on personal examination of the public records of Union 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 **THE RESEARCH AND TRAINING FACILITY, LLC**.

SCHEDULE A

Description

SITUATED in the Third (3rd) Civil District of Union County, Tennessee, a tract of land lying on the southeast side of the Clinch River arm of Norris Lake, approximately 1-1/2 miles Southwest of the mouth of the Straight Creek embayment, and more particularly described as follows:

BEGINNING at US-TVA Monument 2132-3 (coordinates: N. 716,429; E. 2,675,549) at a common corner of the lands of J.L. Shumate, Tom Chesney and the United States of America, and at the most southerly corner of the tract herein described; thence with the United States of America's line North 72 deg 55 min West, 1283 feet to an angle iron in the center line of a road; thence leaving the United States of America's line and with the center line of the road in a general northerly direction approximately 1315 feet to an angle iron in the 1020-foot contour on the East shore of the Cool Branch inlet; thence with the said contour as it meanders in a northerly direction approximately 270 feet to an angle iron (coordinates: N. 718,083; E. 2,674,163); thence leaving the contour, North 50 deg 00 min East, 2418 feet to an angle iron pin; thence North 39 deg 00 min West, 262 feet to an angle iron in the 1020-foot contour on the shore of the lake; thence with the said contour as it meanders in an easterly direction approximately 290 feet to an angle iron in the center line of a drain; thence with the center line of the drain as it meanders upstream approximately 1860 feet to an angle iron in the line of the United States of America's land; thence leaving the drain and with the United States of America's line South 53 deg 55 min West, 696 feet to a double chestnut tree; thence South 53 deg 00 min West, 853 feet to US-TVA Monument 2115-1; thence South 51 deg 45 min East, 110 feet US-TVA Monument 2132-1; thence South 57 deg 40 min East, 192 feet to US-TVA Monument 2132-2; thence South 35 deg 20 min West, 1148 feet to the point of BEGINNING, and containing 123 acres, more or less.

BEING the same property conveyed from Rick Ferguson to The Research and Training Facility, LLC, by Quitclaim Deed dated June 27, 2008 and recorded on July 15, 2008, in Book X-7, Page 107, in the Register of Deeds Office for Union County, Tennessee.

SCHEDULE B

Liens, Objections, Etc.

1. **TAXES:** The Union County taxes are paid through 2019 in the amount of \$2,611.00 (Bill #13149). The 2020 Union County taxes are accruing, but are not yet due and payable.

TAX PARCEL ID NO: 020-003

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

I find none of record affecting the subject property.

3. RESTRICTIONS:

a. Subject to all applicable easements, restrictions and right of ways as shown of record in the Register of Deeds Office, Union County, Tennessee.

4. EASEMENTS:

a. Subject to all applicable easements, restrictions and right of ways as shown of record in Deed Book G-3, Page 567, in the Register of Deeds Office, Union County, Tennessee.

5. OTHER EXCEPTIONS, OBJECTIONS, REMARKS OR REQUIREMENTS:

a. The description of the property is vague and indefinite. It is impossible to accurately determine the property's exact location or boundaries. We recommend that the property be surveyed, and a new description drawn from the survey for use in conveyance of this property.

b. Subject to those conditions, covenants, easements, reservations, restrictions, etc., as set forth in deed from United States of America in Deed Book G-3, Page 567 in the Register of Deeds Office, Union County, Tennessee.

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, 6729 Pleasant Ridge, 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.


PHILIP R. CRYE, JR.

Attorney at Law

125 North Main Street

Clinton, Tennessee 37716