



4840 Roswell Road · Building E · Suite 100 · Atlanta,
GA 30342
404-978-1633 · Fax 404-978-1604

Date: March 8, 1999
File No.: 2166
Client: Sam F. Maguire
Client File No: 2166
Seller: Ethelyn D. Daniel and Albert Gallatin Daniel, Jr. as
Co-Executors of the Last Will and Testament of
Albert G. Daniel a/k/a Albert Gallatin Daniel;
Piedmont Associates Inc.; and R. Floyd Walters,
Thomas F. Erickson, William F. Boland, and
Bennett E. Hudson, Jr.
Purchaser: *[TO BE DETERMINED]*
Lender: *[TO BE DETERMINED]*

Re: 300 West Wieuca Oaks

CERTIFICATE OF TITLE

\$ _____

FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE A

Commitment No. 2166

Date Issued: March 8, 1999

Date Effective: January 7, 1999, @ 8:00 a.m.

1. Policy or Policies to be issued: Amount of Policy
 - (a) ALTA Owners Policy Form - 1992 \$ 1,287,500.00
Proposed Insured: *[TO BE DETERMINED]*
 - (b) ALTA Loan Policy - 1992 \$/[TO BE DETERMINED]
Proposed Insured: *[TO BE DETERMINED]*

2. The estate or interest in the land described or referred to in this Commitment and covered herein is an estate of interest designated as follows:

Fee Simple

3. Title to the estate or interest in the land described or referred to in this Commitment and covered herein (and designated as indicated in No. 3 above) is, at the effective date hereof, vested in:

Ethelyn D. Daniel and Albert Gallatin Daniel, Jr. as Co-Executors of the Last Will and Testament of Albert G. Daniel a/k/a Albert Gallatin Daniel as to a 75.70% undivided interest; Piedmont Associates Inc. as to an 18.00% undivided interest; and R. Floyd Walters, Thomas F. Erickson, William F. Boland, and Bennett E. Hudson, Jr. as to a 6.3% undivided interest.

4. The land referred to in this Commitment is in the State of Georgia, County of Fulton and described as follows:

DRAW LEGAL PURSUANT TO CURRENT SURVEY.

By: _____
Authorized Signatory

NOTE: This Commitment consists of insert pages labeled in Schedule A, Schedule B-Section 1, and Schedule B-Section 2. This Commitment is of no force and effect unless all schedules are included, along with any Rider pages incorporated by reference in the insert pages.



**FIRST AMERICAN TITLE INSURANCE COMPANY
SCHEDULE B – SECTION I**

Commitment No. 2166

REQUIREMENTS

The following are the requirements to be complied with:

1. Payment to, or for the account of, the grantors and/or the mortgagors of the full consideration for the estate or interest to be insured.
2. Receipt of satisfactory proof of payment of all taxes, charges, assessments, levied and assessed against the Property, which are due and payable, together with an affidavit from the owner of the Property as of the effective date of insured instrument, stating that all taxes, charges, assessments, levied and assessed against the Property which are due and payable have been paid and that said owner has no knowledge of any pending assessments.
3. Satisfactory evidence shall be produced that all improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid in full.
4. Instruments in insurable form creating the estate or interest to be insured which must be properly executed, delivered and duly filed for record:
 - a) Executors Deed from Ethelyn D. Daniel and Albert Gallatin Daniel, Jr. as Co-Executors of the Last Will and Testament of Albert G. Daniel a/k/a Albert Gallatin Daniel to _____, conveying fee simple title to subject property.
 - b) Warranty Deed from Piedmont Associates Inc. to _____ conveying fee simple title to subject property.
 - c) Warranty Deed from R. Floyd Walters, Thomas F. Erickson, William F. Boland, and Bennett E. Hudson, Jr. to _____, conveying fee simple title to subject property.

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FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE B – SECTION I (CONTINUED)

Commitment No. 2166

REQUIREMENTS

- d) Security Deed from _____ to _____,
securing subject loan.

NOTE: If grantor of the aforesaid instrument(s) is a corporation, limited liability company, partnership, probated estate, or any other entity created by law, the Company must be furnished with sufficient evidence of authority.

5. The following must be furnished in form and substance satisfactory to the Company to delete or amend (in accordance with the facts established) the Standard Exceptions set forth herein at Schedule B:
- a) Receipt of satisfactory proof in affidavit form establishing the entity who or which is in possession of the Property.
 - b) Receipt of a current accurate survey and surveyor's inspection report on the Property.
 - c) Satisfactory evidence must be had that improvements and/or repairs or alterations to the Property are completed; that contractors, subcontractors, laborers and materialmen are paid in full, and have released of record all liens or notice of intent to perfect a lien for labor or material; that no improvements or repairs were made upon the Property within the 95 days preceding the filing for record of the instrument creating the interest to be insured.
6. To issue any special endorsements requested, the following terms must be met to the satisfaction of the Company:
- a) payment, in full, of any applicable premium;
 - b) Compliance with any applicable underwriting requirements.

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FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE B – SECTION I (CONTINUED)

Commitment No. 2166

REQUIREMENTS

7. Receipt and review of a survey and surveyor's inspection report to the satisfaction of the Company.
8. The Commercial Real Estate Broker Lien Act applies to a sale, lease, option, loan or other transfer of commercial real estate; therefore, disclosure by the seller and buyer (lessor and lessee) or by the borrower when there is no sale required, in affidavit form stating (1) whether or not brokers' services have been engaged with regard to the management, sale, purchase, lease, option or other conveyance of any interest in the Property, and (2) whether or not a notice of lien for any such services has been received. Where the possibility of a right to file a broker's lien exists, satisfaction (waiver, estoppel statement and payment) of such lien right must occur prior to or at closing. If not so satisfied, an exception to any such right to a broker's lien will appear in Schedule B of the Policy.
9. The entire structure of the transaction must be disclosed to the Company and the Company reserves the right to add exceptions or requirements upon review of same.
10. Payment, cancellation, satisfaction or release of the following:
 - a) Deed to Secure Debt from Piedmont Associates, Inc. to Albert G. Daniel and William L. Heinz, Jr. as Partners, dated June 30, 1978, filed for record July 6, 1978, recorded at Deed Book 6999, Page 61, Fulton County, Georgia Records, in the original principal amount of \$106,500.00.
 - b) Deed to Secure Debt from R. Floyd Walters, Thomas F. Erickson, William F. Boland and Bennett E. Hudson, Jr. to William L. Heinz, Jr. and Albert G. Daniel, as Partners, dated February 1, 1981, filed for record March 27, 1981, recorded at Deed Book 7804, Page 121, Fulton County, Georgia Records, in the original principal amount of \$49,000.00.

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FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE B – SECTION I (CONTINUED)

Commitment No. 2166

REQUIREMENTS

- c) Satisfactory Proof that all terms and conditions of the probate of the Estate of Albert Gallatin Daniel have been satisfied.
- d) 1998 state and county taxes as follows:
 - (i) Portion paid on October 23, 1998, in the amount of \$5503.51; and
 - (ii) Portion due in the amount of \$400.35, through March 15, 1999. Map Reference No. 17-65-1-51-8.
- e) 1998 City of Atlanta taxes as follows:
 - (i) Portion paid on August 15, 1998, in the amount of \$14,409.44; and
 - (ii) Portion due in the amount of \$1,200.03, through March 15, 1999. Map Reference No. 17-65-1-51-8.

Note: No certification given as to current tax status, for informational purposes only. Proof satisfactory to the Company must be provided as to the payment of all outstanding taxes at the time of closing.

Note: Upon compliance with the requisite underwriting requirements, all requested endorsement(s) will be issued in conjunction with the policy to be issued pursuant to this Title Commitment and after payment of applicable premium.

FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE B – SECTION II

Commitment No. 2166

EXCEPTIONS

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Restrictions, easements and all questions arising out of zoning laws, ordinances or regulations.
3. Standard Exceptions:
 - (a) Rights or claims of tenants or other parties in possession not shown by the public records.
 - (b) Easement, Encroachments, overlaps boundary line disputes, or other matters, which would be disclosed by a current accurate survey or inspection of the subject property.
 - (c) Easements, or claims of easements, not shown by the public record.
 - (d) Any liens, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown on the public records.
 - (e) Taxes of special assessments, which are not shown as existing liens by public records.
4. No insurance is afforded for additional taxes and/or penalties resulting from any reassessment of subject property.

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FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE B – SECTION II (CONTINUED)

Commitment No. 2166

EXCEPTIONS

5. The mortgage, if any, referred to in Schedule A. (This exception does NOT apply to Loan policies.)
6. Any adverse claim to any portion of said land which has been created by artificial means or has accreted to any such portion so created and riparian rights, if any.
7. No insurance is afforded as to the exact amount of acreage contained in the property described herein.
8. General or special taxes and assessments required to be paid in the year 1999 and subsequent years, not yet due and payable.

Note: No certification given as to current tax status, for informational purposes only. 1998 taxes as follow:

- a) 1998 state and county taxes as follows:
 - (i) Portion paid on October 23, 1998, in the amount of \$5503.51; and
 - (ii) Portion due in the amount of \$400.35, through March 15, 1999. Map Reference No. 17-65-1-51-8.
- b) 1998 City of Atlanta taxes as follows:
 - (i) Portion paid on August 15, 1998, in the amount of \$14,409.44; and
 - (ii) Portion due in the amount of \$1,200.03, through March 15, 1999. Map Reference No. 17-65-1-51-8.
9. Easement to Georgia Power Company, dated June 26, 1946, recorded at Deed Book 1327, Page 111, Fulton County, Georgia Records.

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FIRST AMERICAN TITLE INSURANCE COMPANY

SCHEDULE B – SECTION II (CONTINUED)

Commitment No. 2166

EXCEPTIONS

10. Easement to Fulton County, Georgia, dated November 16, 1948, recorded at Deed Book 2381, Page 554, aforesaid records.
11. Easement to Georgia Power Company, dated October 6, 1967, recorded at Deed Book 4817, Page 69, aforesaid records.
12. Easement to Georgia Power Company, dated March 6, 1973, recorded at Deed Book 5805, Page 24, aforesaid records.
13. Indemnity Agreement to City of Atlanta, dated October 18, 1984, recorded at Deed Book 9260, Page 206, aforesaid records.
14. Easement to A.G. Daniel & Associates, Inc., dated August 30, 1985, recorded at Deed Book 9806, Page 258, aforesaid records.
15. Boundary Line Agreement, dated August 30, 1985, recorded in Deed Book 9806, Page 264, aforesaid records.
16. Easement to Georgia Power Company, dated December 9, 1985, recorded at Deed Book 9997, Page 410, aforesaid records.
17. Easement Agreement, dated December 30, 1986, recorded at Deed Book 11008, Page 459, aforesaid records.
18. Declaration of Condominium, dated December 30, 1986, recorded at Deed Book 10523, Page 230, aforesaid records.

Note: Provides for Mandatory Assessments.

Agent File No. 2166

AFTER CAREFUL EXAMINATION OF THE RECORDS OF THE COUNTY IN WHICH THE SUBJECT PROPERTY LIES, AS PROPERLY INDEXED, THE UNDERSIGNED DOES HEREBY CERTIFY GOOD AND MERCHANTABLE FEE SIMPLE TITLE TO THE REAL ESTATE DESCRIBED IN SCHEDULE A-5 HEREOF, SUBJECT TO THE REQUIREMENTS, EXCEPTIONS, OBJECTIONS AND LIENS SET FORTH IN SCHEDULE B-I AND B-II HEREOF, VESTS IN:

ETHELYN D. DANIEL AND ALBERT GALLATIN DANIEL, JR. AS CO-EXECUTORS OF THE LAST WILL AND TESTAMENT OF ALBERT G. DANIEL A/K/A ALBERT GALLATIN DANIEL; PIEDMONT ASSOCIATES INC.; AND R. FLOYD WALTERS, THOMAS F. ERICKSON, WILLIAM F. BOLAND, AND BENNETT E. HUDSON, JR.

THIS 9TH DAY OF MARCH, 1999.

MARK A. MEYER, ATTORNEY AT LAW
AUGUSTA TITLE, INC.

