




**37,000± SF Warehouse / Manufacturing
Facility on 5.02± Acres in Watertown,
TN (Wilson County)**

Table of Contents

Aerial View	3
Auction Sales Map	4
Deed	5
Description of Light Industrial Zoning	8
Example Agreement of Purchase and Sale	10
Preliminary Title Commitment	16
Tax Information	24
Video 	27



Aerial View



Auction Sales Map



Deed

**NEW OWNER:**

EDWARD A. FOWLER
311 PURPLE TIGER DRIVE
WATERTOWN, TN 37184

SEND TAX BILLS TO:
NEW OWNER**THIS INSTRUMENT PREPARED BY:**

Rochelle, McCulloch & Aulds, P.L.L.C.
Attorneys at Law
109 North Castle Heights Ave.
Lebanon, TN 37087

FILE NO: 08-0982

Map 127
Parcel 39.15

BK/PG: 1318/850-852	
08375920	
3 PGS : AL - DEED	
JILL BATCH: 147760	
08/18/2008 - 12:58 PM	
VALUE	1950000.00
MORTGAGE TAX	0.00
TRANSFER TAX	7215.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	1.00
TOTAL AMOUNT	7233.00
STATE OF TENNESSEE, WILSON COUNTY	
JOHN B SPICKARD	
REGISTER OF DEEDS	

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of **One Million Nine Hundred Fifty Thousand and 00/100 Dollars (\$1,950,000.00)** cash in hand paid, the receipt of which is hereby acknowledged, **RICHARD W. WOODARD** ("Grantor") has this day bargained and sold and by these presents does hereby transfer and convey unto **EDWARD A. FOWLER and wife, CATHERINE L. FOWLER**, ("Grantee"), their heirs and assigns, forever, the following tract or parcel of land, situated and lying in the **16th** Civil District of **Wilson** County, Tennessee, bound and described as follows, to-wit:

Being a tract of land lying within the 16th Civil District of Wilson County, Tennessee and more particularly described as follows:

Beginning on an iron pin that is located on an elbow corner of James George, in a rock fence said point being James George's Southwest corner and runs as follows:

Thence, with the rock fence and line of George, S 88° 02' 23" E, 81.87', to an iron pin; Thence leaving the line of James George and with the line of Malcolm George S 08° 17' 26" W, 522.61' to an iron pin; Thence, along a new line, N 81° 37' 19" W, 559.13', to an iron pin set in the East margin of the City of Watertown's Industrial Park access road; Thence with the East margin of the road, N 08° 22' 41" E, 79.61' to an iron pin; Thence with a curve to the right. Whose radius is 25.00', whose length is 20.42' and whose chord bearing is N 32° 29' 12" E to a point in the margin of the cul de sac; Thence with a curve to the left, whose radius is 50.00', whose length is 56.22' and whose chord bearing is N 22° 23' 02" E, to an iron pin in the East margin of the cul de sac; Thence along a new line, N 31° 11'



01" E, 160.38' to an iron pin; Thence, along a new line N 69° 56' 08" E, 446.79' to the beginning containing approximately 5.02 acres more or less according to a survey by Cumberland Surveying LLC. Said lot is further described as Tract 2 of the Subdivision of the Watertown Industrial Park as shown in a survey of record in Plat Book 23, Page 362, Register's Office for Wilson County, Tennessee, for which reference is hereby made for a more complete and accurate description.

Being the same property conveyed to Richard W. Woodard, by deed from City of Watertown, a Tennessee Municipal Corporation, dated July 26, 2000, of record in Book 828, Page 1144, Register's Office for Wilson County, Tennessee.

This description is the same as in the prior deed.

This is not the principal residence of the Grantor.

THIS IS IMPROVED PROPERTY which has the address of 311 PURPLE TIGER DRIVE, WATERTOWN, TN 37184.

TO HAVE AND TO HOLD said property, together with any and all appurtenances and improvements thereunto, belonging to the said Grantee, their heirs and assigns, in fee simple, forever.


GRANTOR covenants with said Grantee that Grantor is lawfully seized and possessed of said property; that Grantor has a good and lawful right to make this conveyance; that the same is free, clear and unencumbered, except as noted herein; and Grantor will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever.

THIS CONVEYANCE is made subject to all visible easements, rights-of-way and matters shown on the plat of record at Plat Book 23, Page 362, and any and all restrictions, existing roadways, easements and rights-of-way of record.

POSSESSION shall be given with date of deed.

PROPERTY TAXES for the current year shall be prorated as of date of deed.

WITNESS MY SIGNATURE hereto this 14th day of August, 2008.


RICHARD W. WOODARD

Deed

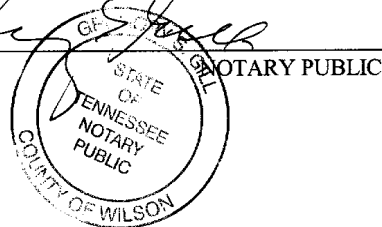
STATE OF TENNESSEE

COUNTY OF WILSON

Personally appeared before me, the undersigned, a notary public in and for the state and county aforesaid, **RICHARD W. WOODARD**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that he/she executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at office this 14th day of August, 2008.

My commission expires: 10/6/11

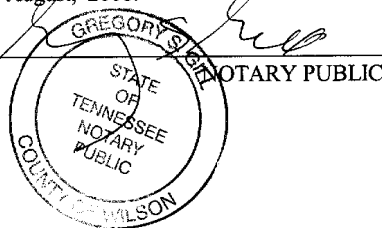


The actual consideration or value, whichever is greater, for this transfer is \$1,950,000.00.

Maura Young
AFFIANT

Sworn to and subscribed to before me this 14th day of August, 2008.

My commission expires: 10/6/11



Description of Light Industrial Zoning



ARTICLE VIII. PROVISIONS GOVERNING INDUSTRIAL DISTRICTS

1. **I-1 Light Industrial Districts**

Within the Light Industrial Districts, as shown on the municipal zoning map, the following regulations shall apply:

1.1 Uses Permitted.

1.1(1) Industrial uses, such as the manufacture of textiles and apparel; fabrication and assembly of machinery and other products of metal, wood, or other materials; and similar uses.

1.1(2) Wholesaling, warehousing, and storage uses; heavy commercial uses; truck terminals.

1.1(3) Accessory uses or structures customarily incidental to the above permitted uses.

1.2 Uses Permitted on Appeal.

Public and semipublic uses, except educational, cultural, medical, and recreational facilities; provided, that no permit shall be issued except with the written approval of the Watertown Municipal Board of Zoning Appeals, and subject to such conditions as the municipal Board of Zoning Appeals may require in order to preserve and protect the character of the district in which the proposed use is located.

1.3 Uses Prohibited.

1.3(1) Residential uses; commercial uses not requiring major warehousing or storage facilities; and similar uses.

1.3(2) Industrial uses considered dangerous or unsafe, such as the manufacture of explosives; industrial uses considered objectionable or noxious by reason of odor, dust, fumes, smoke, noise, vibration, refuse matter, or water-carried waste; and uses considered objectionable due to adverse effect on adjoining uses, such as junkyards.

1.4 Yards.

1.4(1) Lots shall be considered fronting on either arterial or collector streets. All principal and accessory structures shall be set back from the right-of-way line of streets the minimum distance shown below, according to their classification as indicated on the latest official municipal-regional thoroughfare plan:

Arterial Streets	50 feet
Collector Streets	35 feet



- 1.4(2) On corner lots, all principal and accessory structures shall conform to the setback requirements for the adjoining street with the highest classification.
- 1.4(3) The minimum side yards and rear yards shall be twenty (20) feet and twenty-five (25) feet, respectively.
- 1.4(4) The minimum yard adjoining non-industrial districts shall be thirty-five (35) feet.
- 1.4(5) No yard shall be required for that portion of a lot which fronts on or abuts a railroad right-of-way.

1.5 Off-Street Loading and Unloading Space.

Behind every building or structure used for business or trade there shall be a rear yard not less than twenty-five (25) feet in depth to provide for loading and unloading of vehicles.

Example Agreement of Purchase and Sale



AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT is dated for reference on December 12, 2019

BETWEEN:

Edward A. Fowler and Catherine L. Fowler
311 Purple Tiger Drive
Watertown, Tennessee 37184
(the "Seller")

AND

,
(the "Purchaser").

1. AGREEMENT TO PURCHASE: The Purchaser agrees to purchase from the Seller the property (the "Property") legally described on Exhibit A hereto, together with all buildings, improvements, and appurtenances thereon, on the following terms and conditions:
 1. HIGH BID PRICE: \$
 2. 10% BUYER'S PREMIUM: \$0.00
 3. PURCHASE PRICE: \$0.00
 4. The Purchase Price shall be paid as follows:
 1. Deposit: Concurrently with the execution and delivery of this Agreement, the Purchaser shall pay to Rochelle, McCulloch & Aulds, PLLC, 109 N Castle Heights Ave, Lebanon, TN 37087, USA, work:(615) 443-8767, work:ggill@rma-law.com, Greg Gill, Contact, (the "Title Company"), as Escrow Agent, an earnest money deposit (the "Deposit") of 15% of the Purchase Price, in the amount of \$0.00. The Deposit shall be non-refundable except as provided in Section 9 of this Agreement.
 2. Balance of Purchase Price: The balance of the Purchase Price, plus or minus prorations as set forth below, shall be paid by the Purchaser at Closing (as defined below) by wire transfer or cashier's check, payable to the Title Company, as Escrow Agent.
 3. The Purchaser acknowledges and agrees that its obligations under this Agreement are not contingent or conditioned upon the Purchaser obtaining financing from any lender.
2. CLOSING: The closing (the "Closing") of the purchase shall occur on or before 4:00 pm, local time, on January 13, 2020.



Example Agreement of Purchase and Sale



The Closing shall occur at the offices of the Title Company. At Closing, the Seller shall deliver to the Purchaser a warranty deed in recordable form conveying fee simple title to the Property free and clear of all liens, subject to such permitted encumbrances and exceptions to title set out in the Title Commitment.

3. POSSESSION: The Purchaser will receive possession at closing, subject to the rights of parties in possession and existing leases, if any.
4. CLOSING COSTS:
 1. The Seller shall pay the following closing costs:
 1. Costs to search the title and prepare the title commitment;
 2. Costs to prepare the deed;
 3. 50% of the closing agent's cost to close the sale; and
 4. Any legal counsel retained by Owner in connection with the conveyance of the Property.
 2. The Purchaser shall pay the following costs:
 1. The cost of the standard owner's ALTA title policy, if Purchaser chooses to have a title policy issued;
 2. Any special endorsements to the title policy;
 3. Any costs associated with title insurance issued in favor of Purchaser's lenders, if any;
 4. All costs arising from or relating to any loan sought by Purchaser to finance the conveyance;
 5. All recording costs, transfer taxes and mortgage taxes arising from the deed, deed of trust and any other financing documents required by Purchaser's lenders, if any;
 6. 50% of the closing agent's cost to close the sale; and
 7. Any legal counsel retained by Purchaser in connection with the conveyance of the Property.
5. PRORATIONS / TAXES: Taxes for the year of closing will be prorated between the parties, and Seller will be responsible for any delinquent taxes. If the tax assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year. Any and all greenbelt rollback taxes will be the responsibility of the Purchaser.
6. SURVEY: The Seller will obtain and provide a new boundary survey if there is no existing legal description for the Property and/or the conveyance of the Property will involve the creation of new tract boundaries. Any need for a new survey shall be determined solely by the Seller. If a survey is provided, the type of survey performed shall be at Seller's option and sufficient for the issuance of an owner's title insurance policy.



Example Agreement of Purchase and Sale



7. TITLE: Seller will provide Purchaser with a Title Commitment issued by a reputable title insurance company selected by Seller, and Purchaser hereby agrees to accept title to the Property subject to:
 1. all standard exclusions and printed exceptions set forth in the Title Commitment,
 2. liens for taxes not yet due and payable,
 3. easements for public utilities affecting the Property
 4. all other easements or claims to easements, covenants, restrictions, and rights-of-way affecting the Property,
 5. rights and claims of parties in possession and
 6. all permitted title exceptions referenced in the Title Commitment.
 7. All applicable zoning ordinances and other land use laws and regulations shall be deemed as permitted title exceptions.
8. CONDITION OF THE PROPERTY: The purchaser shall accept the Property in an “as-is” condition as of the Closing Date, and purchaser specifically agrees that the Seller has not and does not make any representations or warranties of any kind whatsoever, express or implied, to the purchaser regarding the Property OR ANY IMPROVEMENTS THEREON INCLUDING, WITHOUT LIMITATION, ANY ZONING RESTRICTIONS, THE DIMENSION OR ACREAGE OF THE PROPERTY OR IMPROVEMENTS, any aspect of the condition of the Property or improvements or the fitness of the Property or improvements for any intended or particular use, any and all such representations or warranties, express or implied, being hereby expressly waived by the purchaser and disclaimed by the Seller. The Purchaser represents and warrants to the Seller that the Buyer has not been induced to execute this Agreement by any act, statement or representation of the Seller or its agents, employees or representatives. The Purchaser acknowledges and agrees that it is the Purchaser’s responsibility to make such legal, factual and other inquiries and investigations as the Purchaser considers necessary with respect to the Property, and the Purchaser hereby represents and warrants that they have executed this Agreement based solely on their own independent due diligence and investigation, and not in reliance upon any information provided by the Seller or McLemore Auction Company, LLC or their agents, employees, or representatives.
9. BREACH OF CONTRACT BY SELLER: If the Seller defaults in the performance of any of its obligations hereunder and Closing fails to occur by reason thereof, the Purchaser may



Example Agreement of Purchase and Sale



terminate this Agreement and shall be entitled to the return of the Deposit, or seek specific performance of this Agreement.

10. **BREACH OF CONTRACT BY PURCHASER:** If the Purchaser defaults in the performance of any of its obligations hereunder and Closing fails to occur by reason thereof, the Deposit shall be forfeited to the Seller and McLemore Auction Company, LLC.
11. **AUCTIONEER'S AGENCY DISCLOSURE:** The Purchaser acknowledges that McLemore Auction Company, LLC, the auctioneer of the Property, is acting as a single agent representing the Seller exclusively in this transaction and is not acting as a subagent, a buyer's agent, a facilitator or a limited consensual dual agent in connection with this transaction.
12. **OTHER:**
 1. **Time:** Time is of the essence hereof.
 2. **Counterparts:** This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the date first above written.
 3. **Electronic Execution:** This Agreement may be executed by the parties and transmitted by fax, email, Internet and/or other electronic means and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had executed and delivered an original Agreement.
 3. **Notices:** All notices under this Agreement shall be deemed delivered when personally delivered or sent by registered mail or courier service to the address of either party as set forth on page 1 above.
 4. **Binding Effect:** This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, successors, administrators, executors and permitted assigns.
 5. **Choice of Law:** This Agreement shall be interpreted according to the laws of the state in which the Property is located.
 6. **Enforcement Costs:** In the event it becomes necessary for the Seller, the Purchaser or McLemore Auction Company, LLC to enforce this Agreement through litigation, the prevailing party shall be entitled to recover all of its costs of enforcement, to include attorneys' fees, court costs, costs of discovery and costs of all appeals.
 7. **Entire Agreement:** This Agreement constitutes the entire agreement between the Purchaser and the Seller, and all prior agreements and understandings, whether written



Example Agreement of Purchase and Sale



or oral, are merged herein.

8. Conveyance Instructions: The Property shall be conveyed to the Purchaser and the Purchaser hereby directs Seller to execute and deliver the deed to the Purchaser.
 1. The above notwithstanding, the Purchaser may direct the Seller to execute and deliver the deed to an alternative party (the "Deed Grantee") by notifying the Title Company a minimum of 3 business days before the Closing. If the Deed Grantee is different than the party executing this Contract as Purchaser, then:
 1. if requested by Seller, Purchaser will, before Closing, execute and deliver an appropriate instrument prepared or approved by Seller assigning Purchaser's rights to acquire the Property to the Deed Grantee; and
 2. the Purchaser shall nevertheless be bound by all of the terms of the Contract unless Seller hereafter agrees in writing to release Purchaser from this Contract.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

See following pages for electronic signatures.

Exhibit A: Description of Property

Auction Tract: 1

40,000± sf Warehouse / Manufacturing Facility on 5.02± Acres Located at 311 Purple Tiger Drive, Watertown, TN 37184

LEGAL DESCRIPTION

Being a tract of land lying within the 16th Civil District of Wilson County, Tennessee and more particularly described as follows: Beginning on an iron pin that is located on an elbow corner of James George, in a rock fence said point being James George's Southwest corner and runs as follows: Thence, with the rock fence and line of George, S 88° 02'23" E, 81.87', to an iron pin; Thence leaving the line of James George and with the line of Malcolm George S 08° 17' 26" W, 522.61' to an iron pin; Thence, along a new line, N 81° 37' 19" W, 559.13', to an iron pin set in the East margin of the City of Watertown's Industrial Park access road; Thence with the East margin of the road, N 08° 22' 41" E, 79.61' to an iron pin; Thence with a curve to the right. Whose radius is 25.00', whose length is 20.42' and whose chord bearing is N 32° 29' 12" E to a point in the margin of the cul de sac; Thence with a curve to the left, whose radius is 50.00', whose length is 56.22' and whose chord bearing is N 22° 23' 02" E, to an iron pin in the East margin of the cul de sac; Thence along a new line, N 31° 11' 01" E, 160.38' to an iron pin; Thence, along a new line N 69° 56' 08" E, 446.79' to the beginning containing approximately 5.02 acres more or less according to a survey



Example Agreement of Purchase and Sale



by Cumberland Surveying LLC. Said lot is further described as Tract 2 of the Subdivision of the Watertown Industrial Park as shown in a survey of record in Plat Book 23, Page 362, Register's Office for Wilson County, Tennessee, for which reference is hereby made for a more complete and accurate description.

Being the same property conveyed to Edward A. Fowler and wife, Catherine L. Fowler, by Warranty Deed from Richard W. Woodard, dated August 14, 2008 and of record in Book 1318, Page 850, in the Register's Office for Wilson County, Tennessee.



Preliminary Title Commitment



SCHEDULE A ALTA COMMITMENT

Name and Address of Title Insurance Company: Old Republic National Title Insurance Company
400 Second Avenue South
Minneapolis, MN 55401

File Number: 19-1749
msy

1. Commitment Date: **13th** day of
November, 2019 at **7:00 A.M.**
2. Policy or Policies to be issued
(a) 2006 ALTA OWNER'S POLICY

Proposed Insured:

TBD

(b) 2006 ALTA LOAN POLICY

Proposed Insured:

TBD

3. The estate or interest in the Land described or referred to in this Commitment is: **Fee Simple**
4. The title is, at the commitment date, vested in:

EDWARD A. FOWLER and CATHERINE L. FOWLER
5. The Land is described as follows:

SEE ATTACHED EXHIBIT "A"

Issued thru the Office of

Rochelle, McCulloch & Aulds, PLLC
109 N Castle Heights Avenue
Lebanon, TN 37087


Authorized Signatory

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

ORT Form 4690 8-1-16
ALTA Commitment for Title Insurance



Preliminary Title Commitment



EXHIBIT "A" LEGAL DESCRIPTION

Being a tract of land lying within the 16th Civil District of Wilson County, Tennessee and more particularly described as follows:

Beginning on an iron pin that is located on an elbow corner of James George, in a rock fence said point being James George's Southwest corner and runs as follows:

Thence, with the rock fence and line of George, S 88° 02' 23" E, 81.87', to an iron pin; Thence leaving the line of James George and with the line of Malcolm George S 08° 17' 26" W, 522.61' to an iron pin; Thence, along a new line, N 81° 37' 19" W, 559.13', to an iron pin set in the East margin of the City of Watertown's Industrial Park access road; Thence with the East margin of the road, N 08° 22' 41" E, 79.61' to an iron pin; Thence with a curve to the right. Whose radius is 25.00', whose length is 20.42' and whose chord bearing is N 32° 29' 12" E to a point in the margin of the cul de sac; Thence with a curve to the left, whose radius is 50.00', whose length is 56.22' and whose chord bearing is N 22° 23' 02" E, to an iron pin in the East margin of the cul de sac; Thence along a new line, N 31° 11' 01" E, 160.38' to an iron pin; Thence, along a new line N 69° 56' 08" E, 446.79' to the beginning containing approximately 5.02 acres more or less according to a survey by Cumberland Surveying LLC. Said lot is further described as Tract 2 of the Subdivision of the Watertown Industrial Park as shown in a survey of record in Plat Book 23, Page 362, Register's Office for Wilson County, Tennessee, for which reference is hereby made for a more complete and accurate description.

Being the same property conveyed to **Edward A. Fowler and wife, Catherine L. Fowler**, by Warranty Deed from Richard W. Woodard, dated August 14, 2008 and of record in Book 1318, Page 850, in the Register's Office for Wilson County, Tennessee.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

ORT Form 4690 8-1-16
ALTA Commitment for Title Insurance



Preliminary Title Commitment



SCHEDULE B-I REQUIREMENTS

The following requirements must be met:

1. The Proposed Insured must notify the Company in writing the name of any party not referred to in this commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Warranty Deed from within vested owners conveying subject property to TBD.

5. Supply proof that all bills for labor, services or material contracted for, supplied or used in connection with construction or repairs on described premises within the statutory period for filing liens therefore have been paid.
6. Furnish satisfactory proof that no financing statements have been filed in the Register's Office of WILSON County, Tennessee, covering any fixtures under provision of the Uniform Commercial Code.
7. Furnish Owner's Affidavit to be properly executed by the Owner.
8. Taxes for the year 2019 must be paid.
9. Deed of Trust of record in Book , Page must be released.
10. Deed of Trust of record in Book , Page must be released.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

ORT Form 4690 8-1-16
ALTA Commitment for Title Insurance



Preliminary Title Commitment



SCHEDULE B-II

EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Any discrepancies, conflicts, easements, boundary line disputes, any shortages in area, encroachments or protrusions, or overlapping of improvements which would be disclosed by an inspection and accurate survey of the premises.
3. Rights and claims of parties in possession.
4. Mechanics', Contractors', or Materialmens' liens and lien claims, if any, where no notice thereof appears on record.
5. Any facts, rights, interests or claims which are not shown by the public record, but which could be ascertained by an inspection of the land or by making inquiry of person(s) in possession thereof.
6. Liens, encumbrances, or claims thereof, which are not shown by the public record.
7. If improvements are completed after January 1 of any year, the law requires supplemental assessment for the year in which improvements are completed as defined by statute. We assume no liability for taxes assessed by correction pursuant to the provisions of Tennessee Code Annotated, Section 67-5-603 et seq.
8. General or special taxes and assessments for the year or years specified and subsequent years:
 - County Taxes for the year 2019 are a lien, now due and payable in the amount of \$8,295.00, however, are not delinquent until March 1, 2020.
 - City Taxes for the year 2019 are a lien, now due and payable in the amount of \$2,905.00, however, are not delinquent until March 1, 2020.
Map 127, Parcel 039.15
9. Subject to any and all matters shown on the plat of record in Plat Book 23, Page 362.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

ORT Form 4690 8-1-16
ALTA Commitment for Title Insurance



Preliminary Title Commitment



10. Subject to right-of-way easement in favor of Middle Tennessee Electric Membership Corporation of record in Deed Book 410, page 592.
11. The acreage mentioned in the legal description is only for convenience in identifying the tract insured; it is not intended that this policy insure the amount of acreage.
12. Deed of Trust, Assignment of Rents and Security Agreement, dated August 14, 2008, and of record in Book 1318, Page 853, in the Register's Office for Wilson County, Tennessee, from Edward A. Fowler and wife, Catherine L. Fowler, to Randall Clemons, Trustee, securing \$1,450,000.00 to Wilson Bank & Trust; as modified at Book 1844, Page 815.

Together with a Collateral Assignment of Leases in Book 1318, Page 886.
13. UCC Financing Statement, filed August 18, 2008, and of record in Book 1318, Page 902, in the Register's Office for Wilson County, Tennessee, from Weather Tite Industries, Inc., to Wilson Bank & Trust; as renewed and continued in Book 1548, Page 1610; as further continued at Book 1815, Page 28.
14. Deed of Trust, Assignment of Leases and Security Agreement, dated January 27, 2011 and of record in Book 1430, Page 258, in the Register's Office for Wilson County, Tennessee, from Edward A. Fowler and wife, Catherine L. Fowler, to Randall Clemons, Trustee, to further and additionally secure original indebtedness as set forth in Book 1318, Page 853, to Wilson Bank & Trust; as modified in Book 1663, Page 772.
15. Deed of Trust, Assignment of Leases and Security Agreement, dated September 23, 2013, and of record in Book 1565, Page 989, in the Register's Office for Wilson County, Tennessee, from Edward A. Fowler and wife, Catherine L. Fowler, to Randall Clemons, Trustee, securing \$460,000.00 to Wilson Bank & Trust; together with a UCC Financing Statement of record in Book 1565, Page 1016. (NOTE: Contains other property.)

Together with UCC Financing Statement filed October 23, 2013, and recorded in Book 1565, Page 1016, in the Register's Office for Wilson County, Tennessee, from Weather Title Industries, Inc., to Wilson Bank & Trust; as continued in Book 1830, Page 42.
16. Deed of Trust, Assignment of Leases and Security Agreement, dated September 23, 2013 and of record in Book 1565, Page 1003, in the Register's Office for Wilson County, Tennessee, from Edward A. Fowler and wife, Catherine L. Fowler, to Randall Clemons, Trustee, to further and additionally secure the same indebtedness as set forth in UCC Financing Statement of record in Book 1318, Page 902 to Wilson Bank & Trust. (Note: Contains other property.)

END OF SCHEDULE B-II

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions.

ORT Form 4690 8-1-16
ALTA Commitment for Title Insurance



Preliminary Title Commitment



ALTA Commitment for Title Insurance



Issued By Old Republic National Title Insurance Company

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Old Republic National Title Insurance Company, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions.

Issued through the Office of:

Rochelle, McCulloch and Aulds, PLLC
109 North Castle Heights Avenue
Lebanon, TN 37087


Authorized Signatory

ORT Form 4690 8-1-16
ALTA Commitment for Title Insurance

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY
A Stock Company
400 Second Avenue South, Minneapolis, Minnesota 55401
(612) 371-1111

By  President
Attest  Secretary



Preliminary Title Commitment



COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions.



Preliminary Title Commitment



6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

This page is only a part of a 2016 ALTA Commitment for Title Insurance. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions.



Tax Information



Monday, November 04, 2019

LOCATION

Property Address	311 Purple Tiger Dr Watertown, TN 37184-4941
Subdivision	Watertown Industrial Park
County	Wilson County, TN

PROPERTY SUMMARY

Property Type	Industrial
Land Use	Warehouse
Improvement Type	Warehouse
Square Feet	37000

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	127 039.15
Special Int	000
Alternate Parcel ID	
Land Map	127
District/Ward	16
2010 Census Trct/Blk	310/4
Assessor Roll Year	2018



CURRENT OWNER

Name	Fowler Edward A Etux Catherine L
Mailing Address	311 Purple Tiger Dr Watertown, TN 37184-4941

SALES HISTORY THROUGH 10/18/2019

Date	Amount	Buyer/Owners	Seller	Instrument	No. Parcels	Book/Page Or Document#
8/14/2008	\$1,950,000	Fowler Edward A Etux Catherine L		Warranty Deed		1318/850
7/26/2000	\$75,300	Woodard Richard W		Warranty Deed		828/1144
11/7/1986		City Of Watertown			5	401/765

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount	Jurisdiction	Rate
Appraisal Year	2018	Assessment Year	2018	Watertown	0.8822
Appraised Land	\$68,300	Assessed Land		Wilson	2.5189
Appraised Improvements	\$755,000	Assessed Improvements		Wilson Ssd	
Total Tax Appraisal	\$823,300	Total Assessment	\$329,320		
		Exempt Amount			
		Exempt Reason			

TAXES

Tax Year	City Taxes	County Taxes	SSD Taxes	Total Taxes
2018	\$2,905.26	\$8,295.24	\$0	\$11,200.50
2017	\$2,905.26	\$8,295.24	\$0	\$11,200.50
2016	\$2,905.26	\$8,295.24	\$0	\$11,200.50
2015	\$2,786.05	\$7,476.78	\$0	\$10,262.83

COPYRIGHT © 2019 COURTHOUSE RETRIEVAL SYSTEM. ALL RIGHTS RESERVED.
Information Deemed Reliable But Not Guaranteed.

Tax Information



Property Report for 311 PURPLE TIGER DR. cont.

2014	\$2,786.05	\$7,476.78	\$0	\$10,262.83
2013	\$2,786.05	\$7,476.78	\$0	\$10,262.83

MORTGAGE HISTORY

Date	Loan Amount	Borrower	Lender	Book/Page or Document#	Assignments/ Releases
09/23/2013	\$460,000	Fowler Edward A Fowler Catherine L	Wilson Bank & Trust	1565/989 13510824	
01/27/2011	\$1,500,000	Fowler Edward A Fowler Catherine L	Wilson Bank & Trust	1430/258 11438592	
08/14/2008	\$550,000	Fowler Edward A Fowler Catherine L	Wilson Bank & Trust	1318/871 08375923	R
08/14/2008	\$550,000	Fowler Edward A Fowler Catherine L	Woodard Richard W	1318/889 08375925	
08/14/2008	\$1,450,000	Fowler Edward A Fowler Catherine L	Wilson Bank & Trust	1318/853	
04/10/2006	\$300,000	Woodard Richard W	Community Bank Of Smith County	1175/2034 06295954	R
09/11/2000	\$300,000	Woodard Richard W	Community Bank	829/519	R

ASSIGNMENTS & RELEASES

Mortgage Date	New Lender	Original Lender	Borrower	Book/Page or Document#	Recorded Date	Document Type
08/14/2008		Wilson Bank & Trust	Fowler Edward A Fowler Catherine L	1467/72 11459116	12/16/2011	Release
04/10/2006		Wilson Bank And Trust	Woodard Richard W	1319/255 08376425	8/25/2008	Release
09/11/2000		Community Bank	Woodard Richard W	1144/630 05278957	10/26/2005	Release

PROPERTY CHARACTERISTICS: BUILDING

Building # 1

Type	Warehouse	Condition	Average	Units	1
Year Built	2001	Effective Year	2001	Stories	1
BRs		Baths	F H	Rooms	
Total Sq. Ft.	37,000				
Building Square Feet (Living Space)			Building Square Feet (Other)		
Office - Average 800			Warehouse 36200		

- CONSTRUCTION

Quality	Average	Roof Framing	Bar Joist/Rigid Frame
Shape	Rectangular Design	Roof Cover Deck	Prefin Metal Crimped
Partitions		Cabinet Millwork	Average
Common Wall		Floor Finish	Concrete Finish
Foundation	Spread Footing	Interior Finish	Unfinished
Floor System	Slab On Grade	Air Conditioning	
Exterior Wall	Prefin Metal Crimped	Heat Type	Unit Heater
Structural Framing	Rigid Frame	Bathroom Tile	
Fireplace		Plumbing Fixtures	4

- OTHER

Occupancy	Occupied	Building Data Source	Inspection
-----------	----------	----------------------	------------

PROPERTY CHARACTERISTICS: EXTRA FEATURES

Feature	Size or Description	Year Built	Condition
---------	---------------------	------------	-----------

COPYRIGHT © 2019 COURTHOUSE RETRIEVAL SYSTEM. ALL RIGHTS RESERVED.
Information Deemed Reliable But Not Guaranteed.



Tax Information



Property Report for 311 PURPLE TIGER DR. cont.

Utility Building	SALVAGE
Implement Shed	SALVAGE
Detached Carport Unfinished	SALVAGE

PROPERTY CHARACTERISTICS: LOT

Land Use	Warehouse	Lot Dimensions	
Block/Lot	/2	Lot Square Feet	218,670
Latitude/Longitude	36.102089°/-86.157154°	Acreage	5.02

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source	Public - Natural Gas	Road Type	Paved
Electric Source	Public	Topography	Rolling
Water Source	Public	District Trend	Stable
Sewer Source	Public	Special School District 1	2
Zoning Code		Special School District 2	
Owner Type			

LEGAL DESCRIPTION

Subdivision	Watertown Industrial Park	Plat Book/Page	23/362
Block/Lot	/2	District/Ward	16
Description	Weather Tight Industries		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	47189C0335D	02/20/2008

COPYRIGHT © 2019 COURTHOUSE RETRIEVAL SYSTEM. ALL RIGHTS RESERVED.
Information Deemed Reliable But Not Guaranteed.



Video

