

**COMMITMENT FOR TITLE INSURANCE**

**SCHEDULE A**

Effective Date: **July 13, 2008**

GF. No. 2626000647

Commitment No.: Not Applicable issued: **July 31, 2008**  
(if applicable)

1. The policy or policies to be issued are:
  - (a) OWNER'S POLICY OF TITLE INSURANCE (Form T-1)  
(Not applicable for improved one-to-four family residential real estate)  
Policy Amount:  
PROPOSED INSURED:
  - (b) TEXAS RESIDENTIAL OWNER POLICY OF TITLE INSURANCE -  
ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)  
Policy Amount: **\$350,000.00**  
PROPOSED INSURED: **Christopher Briggs Vest**
  - (c) LOAN POLICY OF TITLE INSURANCE (Form T-2)  
Policy Amount: **\$280,000.00**  
PROPOSED INSURED: **Hometrust Mortgage Company**  
Proposed Borrower: **Christopher Briggs Vest**
  - (d) TEXAS SHORT FORM RESIDENTIAL MORTGAGEE POLICY OF TITLE INSURANCE  
(Form T-2R)  
Policy Amount:  
PROPOSED INSURED:  
Proposed Borrower:
  - (e) MORTGAGEE TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-  
13)  
Binder Amount:  
PROPOSED INSURED:  
Proposed Borrower:
  - (f) OTHER  
Policy Amount:  
PROPOSED INSURED:
2. The interest in the land covered by this Commitment is:

**TRACT 1: FEE SIMPLE**

**TRACT 2: Access easement, as set forth by instrument recorded in/under G946146 of the  
Real Property Records of HARRIS County, Texas.**

3. Record title to the land on the Effective Date appears to be vested in:  
**THE NANTUCKET-BANKS STREET TRUST, PREFORECLOSURE SPECIALIST, LLC, AS  
TRUSTEE**
4. Legal description of the land:

**TRACT 1;**

All that certain tract of land being 3,543 square feet being a part of Lot Two Hundred Eighty-Three (283) in Block Eleven (11) of WESTHAVEN ESTATES, Section Two (2), a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 30, Page 46 of the Map Records of Harris County, Texas and being that same tract of land described in Deed to Gebco, Ltd., recorded under Harris County Clerk's File No(s). H485754. Said 3,543 square feet being more fully described by metes and bounds as follows:

COMMENCING at a Southeast corner of Lot 283, Block 11 of Westhaven Estates, Section 2, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 30, Page 46 of the Map Records of Harris County, Texas on the West line of Nantucket Drive (60 feet wide);

THENCE South 89 deg. 50 min. 00 sec. West, a distance of 76.00 feet along the South line of Lot 283 to an iron rod set for the Southeast corner of POINT OF BEGINNING of this tract at the Southwest corner of a tract of land described in Deed to Suzanne C. Ritter-Cade, recorded under Harris County Clerk's File No(s). R525548.

THENCE South 89 deg. 50 min. 00 sec. West, a distance of 50.62 feet along the South line of Lot 283 to an iron rod set for the Southwest corner of this tract at the Southeast corner of a tract of land described in Deed to Tom G. Guennewig, et ux, recorded in Harris County Clerk's File No(s). S644430.

THENCE North 00 deg. 10 min. 00 sec. West, a distance of 70.00 feet to an iron rod set on the North line of Lot 283 for the Northwest corner of said Guennewig tract.

THENCE North 89 deg. 50 min. 00 sec. East, a distance of 50.62 feet to the North line of Lot 283 to an iron rod set for the Northeast corner of this tract at the Northwest corner of said Ritter-Cade tract.

THENCE South 00 deg. 10 min. 00 sec. East, a distance of 70.00 feet back to the PLACE OF BEGINNING containing 3,543 square feet of land, more or less.

**TRACT 2;**

Non-exclusive easement for ingress, egress and access over, upon and across the following property created under certain Declaration of Covenant, Conditions, Restriction and Easements filed for record under Harris County Clerk's Files No(s). G946146. File code Reference No. 183-84-2014, in the Official Public Records of Harris County, Texas. Said easement being more particularly described by metes and bounds as follows:

All that certain 2,355 square feet for access easement out of Lot Two Hundred Eight-three (283), Block Eleven (11), Westhaven Estates, Section Two (2), according to the plat thereof filed at Volume 30, Page 42, Harris County Map Records and being more particularly described by metes and bounds as follows:

Beginning at a 1" iron pipe marking the northeast corner of said Lot 283:

Thence South 89 deg. 50 min. 00 sec. West, 126.69' to a 5/8" iron rod for corner:

Thence South 00 deg. 10 min. 00 sec. East, 18' to a point for corner:

Thence North 89 deg. 50 min. 00 sec East 101.67' to a point for corner:

Thence South 76 deg. 40 min 04 sec East 25.70' to a point in the west line of Nantucket Drive (60" wide) for corner:

**Thence North 00deg. 06 min. 50 sec. West 24', along the west line of said Nantucket Drive, to the POINT OF BEGINNING and containing 2,355 square feet for access easement, more or less.**

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### SCHEDULE B

#### EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):

**Restrictive Covenants recorded in/under Volume 30, Page 46 of the Map Records of HARRIS County, Texas and in/under Volume 1941, Page 153 of the Deed Records of HARRIS County, Texas, and in/under G946146, P622500 and P622501 of the Real Property Records of HARRIS County, Texas, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.**

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any, of any spouse of any insured. (Applies to the Owner Policy only).
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
  - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
  - b. to lands beyond the line of harbor or bulkhead lines as established or changed by any government, or
  - c. to filled-in lands, or artificial islands, or
  - d. to statutory water rights, including riparian rights, or
  - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(Applies to the Owner Policy only.)

5. Standby fees, taxes and assessments by any taxing authority for the year **2008**, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, *Texas Tax Code*, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Mortgagee Policy (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year **2008**, and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Mortgagee Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)

8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Mortgagee Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Mortgagee Policy (T-2R). (Applies to Texas Short Form Residential Mortgagee Policy (T-2R) only. Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Mortgagee Policy (T-2R).
10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception.):
  - a. **Rights of parties in possession. (Owner's Title Policy only)**
  - b. **Rights of tenants in possession under unrecorded leases or rental agreements.**
  - c. **A 1/32nd non-participating royalty interest in all oil, gas and other minerals, as described by instrument filed for record in Volume 3015, Page 125 of the Deed Records of HARRIS County, Texas.**
  - d. **Utility easement Five (5) feet in width along the north and south property lines, as set forth by instrument recorded in/under G946146 of the Real Property Records of HARRIS County, Texas.**
  - e. **Non-exclusive access easement Eighteen (18) feet in width along the North property line, as described by instrument recorded in/under G946146 of the Real Property Records of HARRIS County, Texas.**
  - f. **Terms, conditions and stipulations of that certain Party Wall Agreement recorded in/under G946146 of the Real Property Records of HARRIS County, Texas.**
  - g. **Provisions for the maintenance of the access easement that serves the townhouse units situated on the project land as set forth in instrument recorded in/under G946146 of the Real Property Records of HARRIS County, Texas.**
  - h. **Cable T.V. Agreement in favor of Houston Cable T.V., Inc., as set forth by instrument recorded in/under J011292 of the Real Property Records of HARRIS County, Texas.**
  - i. **Building set back line Twenty Five (25) feet in width along the east property line, as reflected by the map filed for record in Volume 30, Page 46 of the Map Records of Harris County, Texas. (common area)**
  - j. **An easement five (5) feet in width along the west property line(s), as shown on the plat recorded in Volume 30, page 46 of the Map Records of Harris County, Texas. (common area)**
  - k. **Drainage easement fifteen (15) feet in width on each side of the center line of all natural drainage courses, as shown by the map filed for record in Volume 30, Page 46 of the Map Records of Harris County, Texas. (Owner Policy Only)**
  - l. **Covenants providing for assessments payable to Westhaven Estates Section Two, as set forth in instrument recorded in/under P622501 of the Real Property Records of HARRIS County, Texas. This lien has been subordinated therein to all valid liens for purchase money and construction of improvements.**



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### SCHEDULE C

Your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
  - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
  - b. all standby fees, taxes, assessments and charges against the property have been paid,
  - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, subcontractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
  - d. there is legal right of access to and from the land,
  - e. (on a Mortgagee Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
5. **Vendor's Lien retained in Deed, executed by Cyril Holoman and Nancy Elliot to Legacy Relocation, dated March 8, 2006, recorded in/under 20070557267 of the Real Property Records of HARRIS County, Texas, securing Colonial Asset Partners in the payment of one note in the principal sum of Three Hundred Ninety Five Thousand Four Hundred Fifty Three and 5/100 (\$395,453.50), due and payable and bearing interest as therein provided; said Note being additionally secured by a unrecorded Deed of Trust to Clifford D. Harmon, Trustee; and all the terms, conditions and stipulations contained therein, including, but not limited to, any additional indebtedness, if any, secured by said instrument.**
6. **Deed of Trust executed by Legacy Relocators, Inc., a Texas corporation to Clifford D. Harmon, Trustee, dated March 7, 2007, recorded in/under 20070557268 of the Real Property Records of HARRIS County, Texas, securing Cross Timbers Capital, Inc in the payment of one note in the principal sum of Four Hundred Twenty Thousand (\$420,000.00), due and payable and bearing interest as therein provided; and all the terms, conditions and stipulations contained therein, including, but not limited to, any additional indebtedness, if any, secured by said instrument.**
7. **Vendor's Lien retained in Deed, executed by Legacy Relocation to Peter Banks, dated March 6, 2007, recorded in/under 20070635459 of the Real Property Records of HARRIS County, Texas, securing Novastar Mortgage, Inc in the payment of one note in the principal sum of Four Hundred Sixteen Thousand Eight Hundred (\$416,800.00), due and payable and bearing interest as therein provided; said Note being additionally secured by Deed of Trust to Don W. Ledbetter, Trustee, recorded in/under 20070635460 of the Real Property Records of HARRIS County, Texas; and all the terms, conditions and**

stipulations contained therein, including, but not limited to, any additional indebtedness, if any, secured by said instrument.

8. **Deed of Trust executed by Peter Banks to Don W. Ledbetter, Trustee, dated March 6, 2007, recorded in/under 20070635461 of the Real Property Records of HARRIS County, Texas, securing Novastar Mortgage, Inc in the payment of one note in the principal sum of One Hundred Four Thousand Two Hundred (\$104,200.00), due and payable and bearing interest as therein provided; and all the terms, conditions and stipulations contained therein, including, but not limited to, any additional indebtedness, if any, secured by said instrument.**
9. **Note; Title is vested as shown above by virtue of Warranty Deed to Trustee recorded in/under 20080357293 of the Real Property Records of HARRIS County, Texas. Deed recites the legal description as Lot 263, when in fact the legal should be Lot 283. This Company will require said deed be obtained, corrected and refiled in the Real Property Records of HARRIS County, Texas.**
10. **Ascertain who can execute instruments on behalf of record owner, and secure proof of their authority to act.**
11. **According to City of Houston Ordinance No. 89-1312, filed for record under Harris County Clerk's File No. M337573, and recorded in 2157 / 1924 of the Real Property Records of Fort Bend County, Seller is obligated to provide notice of restrictive covenants to purchaser, which notice is to be filed for record, if subject property is found to be located within the boundaries of the City of Houston. A seller who fails to provide such notice may be subject to a fine levied by the City of Houston.**