

COMMITMENT FOR TITLE INSURANCE  
ISSUED BY

**STEWART TITLE  
GUARANTY COMPANY**

STEWART TITLE GUARANTY COMPANY, A Texas Corporation, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

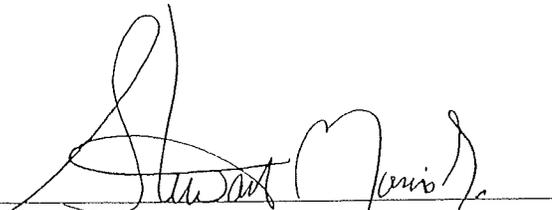
This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company

Signed under seal for the Company, but this Commitment shall not be valid or binding until it bears an authorized Countersignature.

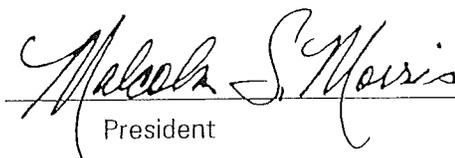
IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

**STEWART TITLE  
GUARANTY COMPANY**



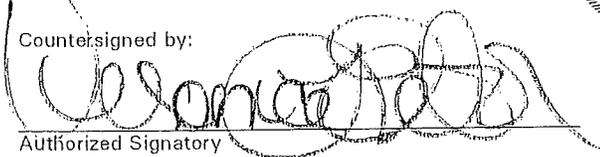
Chairman of the Board





President

Countersigned by:



Authorized Signatory

STEWART TITLE AND ESCROW, INC.  
Company

FAIRFAX, VIRGINIA  
City, State

## CONDITIONS AND STIPULATIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and the Conditions and Stipulations and the exclusions from coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.

## STEWART TITLE

GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P. O. Box 2029, Houston, Texas 77252, and identify this commitment by its printed COMMITMENT SERIAL NUMBER which appears on the bottom of the front of the first page of this commitment.

STEWART TITLE GUARANTY COMPANY  
COMMITMENT SCHEDULE A

DATE ISSUED: October 27, 2005 Revised: February 21, 2006  
COMMITMENT NO: 05008522

1. EFFECTIVE DATE: January 16, 2006

2. POLICIES TO BE ISSUED:	AMOUNT
(a) ALTA OWNER'S POLICY	\$1,135,000.00

Proposed Insured:

THE CITY OF ALEXANDRIA, a MUNICIPAL CORPORATION OF THE  
COMMONWEALTH OF VIRGINIA

3. The estate or interest in the land described or referred to in this commitment and covered herein is Fee Simple and title thereto is at the effective date hereof vested in:

STEPHEN D. RICHARDS, married, and MARK G. RICHARDS, unmarried  
AND BEING recorded in Deed Book 1694 at Page 1637.

4. The land referred to in this commitment is situated in the City of Alexandria, VA and is described as follows:

BEGINNING at a point marked by P.K. Nail at the Southeast intersection of Prince Street and the street called "The Strand", said point being S.81°15'E. 210 feet from the Southeast corner of Prince Street and Union Street and thence with the south side of Prince Street S.81°15'E. 206.49 feet to a P.K. Nail in the Bulkhead Line at the edge of the Potomac River, thence with the said line S.8°33'27"W. 44.34 feet to a P.K. Nail in said Bulkhead line; thence N.81°15'W. 207.22 feet to a pipe in the easterly side of "The Strand", thence with said side of "The Strand" N.9°30'E. 44.34 feet to the place of beginning.

Issued through the office of:

Stewart Title and Escrow, Inc.  
10505 Judicial Drive  
Fairfax, Va. 22030

## SCHEDULE B - SECTION I

Commitment No: 05008522

The following are the requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest, mortgage or lien to be insured.
2. Pay all general and special taxes now due and payable.
3. Proof of payment of all bills for labor and material furnished or to be furnished in connection with improvements erected or to be erected.
4. Restrictions or restrictive covenants have not been violated.
5. Satisfactory survey to be supplied before issuance of final mortgagee title policy, if any.
6. Receipt of executed owner's/seller's affidavit as to mechanics' liens and possession.
7. Proper instrument(s) creating the estate or interest to be insured must be executed, delivered and duly filed for record, to wit:
  - A. Deed from STEPHEN D. RICHARDS and MARK G. RICHARDS, to THE CITY OF ALEXANDRIA, a municipal corporation of the Commonwealth of Virginia, vesting fee simple title to the subject property.
8. Provide Title Company with satisfactory evidence that THE CITY OF ALEXANDRIA, a municipal corporation of the Commonwealth of Virginia, is a valid and subsisting Corporation at the time of execution and delivery of the Instruments required above. NOTE: A Certificate of Good Standing from the State Corporation Commission will satisfy this requirement.
9. Provide Title Company with copy of appropriate resolution of the Board of Directors of THE CITY OF ALEXANDRIA, a municipal corporation of the Commonwealth of Virginia, authorizing execution of the Instruments required above.
10. Provide Title Company with satisfactory evidence that the person(s) executing the Instruments required above on behalf of the Corporation is duly authorized by the Corporation to execute said Instruments.
11. Provide ALTA/ACSM Survey and new legal description of the property to be insured hereunder. Said legal description to be used in documents creating the interests to be insured hereunder.
12. SETTLEMENT TO BE CONDUCTED BY: Stewart Title & Escrow OR THIS COMMITMENT IS NULL AND VOID AND CANNOT BE RELIED UPON BY ANY PARTY.

## SCHEDULE B - SECTION II

Commitment No: 05008522

Schedule B of the Policy or Policies to be issued will not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) by reason of the following matters unless they are disposed of to the satisfaction of the Company.

NOTE: Items 1 through 6 will not appear on the final mortgagee title policy provided that the requirements appearing under Schedule B - Section I of this commitment have been complied with.

1. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or any overlapping of improvements or other boundary or location disputes.
2. Rights or claims of parties in possession, and not of record in the public records; liens for labor, service or materials or claims to same which are not of record in said records.
3. Any roadway or easement, similar or dissimilar, on, under, over or across said property, or any part thereof and not of record in said records.
4. Statutory marital rights, if any, of any spouse of any individual insured.
5. Any titles or rights asserted by anyone, including but not limited to persons, corporations, governments or other entities, to tide lands, or lands comprising the shores or bottoms of navigable rivers, lakes, bays, ocean or gulf, or lands beyond the line of the harbor or bulkhead lines as established or changed by the United States Government or riparian rights, if any.
6. Taxes, supplements, or special assessments which are not shown as existing liens by the public record as of the date of the commitment to insure.
7. Taxes subsequent to December 31, 2005. Taxes for the first half of the year 2006 are a lien, not yet due and payable.  
Tax Parcel Number: 075.03-03-11.
8. Articles of Agreement recorded in Deed Book M at Page 465.
9. Reservation of Easement recorded in Deed Book 756 at Page 6.
10. Agreement recorded in Deed Book 759 at Page 532.
11. Potomac River as per Deed of Subdivision and Conveyance and plat attached thereto recorded in Deed Book 000003006 - exception is hereby taken to possible rights of others in and to the continued use and flow of said watercourse; title to that portion of subject property lying below mean high water mark; and to riparian rights incident to the premises; and any variation in acreage due to the fluctuation of the boundary line running along the Potomac River.
12. Rights of parties in possession, as tenants only.
13. Terms, provisions and conditions of possible unrecorded leases.
14. The exact acreage or volume of land is not insured hereunder.

Schedule B - Section II Continued

Commitment No: 05008522

15. Subject to outcome of dispute as evidenced by suit #1903-73 and suit #2211-73.

Stewart Title Guaranty Company, Stewart Title Insurance Company, Stewart Title Insurance Company of Oregon, National Land Title Insurance Company, Arkansas Title Insurance Company, Charter Land Title Insurance Company

Privacy Policy Notice

and

Stewart Title and Escrow, Inc.

Privacy Policy Notice

### PURPOSE OF THIS NOTICE

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of Stewart Title Guaranty, Stewart Title Insurance Company, Stewart Title Insurance Company of Oregon, National Land Title Insurance Company, Arkansas Title Insurance Company, Charter Land Title Insurance Company and Stewart Title and Escrow, Inc.

We may collect nonpublic personal information about you from the following sources:

- \* Information we receive from you, such as on applications or other forms.
- \* Information about your transactions we secure from our files, or from our affiliates or others.
- \* Information we receive from a consumer reporting agency.
- \* Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform marketing services on our behalf or with whom we have joint marketing agreements:

- \* Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- \* Non-financial companies such as envelope stuffers and other fulfillment service providers.

WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.

We restrict access to non public personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.



10505 Judicial Drive, Suite 300  
Fairfax VA 22030

703 352-2900  
703 273-8316 fax  
800 949-1110

File Number: 05008522

To Our Customers:

The Stewart Title family of companies take the protection and privacy of the personal information you entrust to us very seriously. As you may know, the Gramm Leach Bliley Financial Services Modernization Act is now law and requires financial institutions, like Stewart Title and Escrow and Stewart Title Guaranty Company to have processes in place that protect the confidentiality of your personal information. We use this information to provide you with the best insurance products and closing services available.

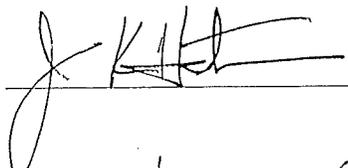
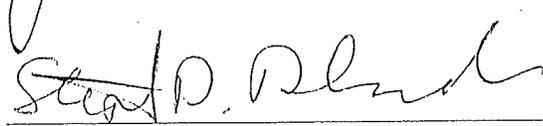
Your privacy has always been our priority and this new law reinforces our promise to you to protect your personal information. As a result of the new privacy laws, Stewart Title has included a copy of our Privacy Policy Notice in your closing document package.

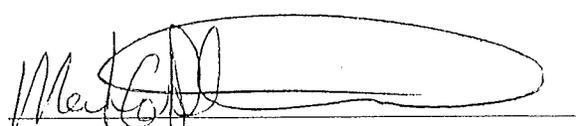
This statement outlines the privacy practices of the Stewart Title family of companies. It describes the steps we take to protect your personal information and defines our information sharing practices.

At the same time, we recognize the importance of your real estate agent and their aid in completing the home purchase process. They have been an integral part of this transaction, yet may be viewed as a third party to the transaction since they are independent contractors. By signing this document we authorize Stewart Title and Escrow to give a signed copy of the HUD-1 Settlement Statement to the realtor representing us in this transaction, along with the realtor that listed the property on behalf of the seller, and their respective companies. If a Mortgage Broker has placed your loan, we authorize the release of the HUD-1 to the Mortgage Broker as well and if there is a homeowners or condominium association affiliated with the project, we authorize the release of the HUD-1 to them as well.

We appreciate the opportunity to share our privacy practices with you. If you have any questions regarding our statement, or Stewart Title's privacy practices, you may contact us at the address, phone number or fax number listed above.

Acknowledged by:

  
\_\_\_\_\_  
Buyer  
  
\_\_\_\_\_  
Seller

\_\_\_\_\_  
Buyer  
  
\_\_\_\_\_  
Seller