

MUTUAL INDEMNIFICATION AGREEMENT

Now, Witness that the below signatory parties to this Mutual Indemnification Agreement ("MIA"), in consideration of their mutual promises and the performance hereunder, do hereby agree with one another, as follows:

INDEMNITY:

The undersigned companies (hereafter "Indemnitor(s)" as further defined below) agree to indemnify each other against loss or damage to any signatory hereto (hereafter the "Indemnitee(s)" as further defined below) who may suffer under an Indemnitee's owners or loan title insurance policy(ies) (hereafter "Indemnitee's Policy) in reliance upon this Mutual Indemnification Agreement (hereafter the "Agreement") arising by reason of those "POTENTIAL DEFECTS" described below, so long as it reasonably appears that the indemnitor previously has issued an owners title policy to the current title holder or a mortgagee title policy to a lender who subsequently has acquired the insured land and is the seller in the current transaction (hereafter the "Indemnitor's Policy") covering some or all of the land insured under Indemnitee's Policy (hereafter "Land") without exception to the POTENTIAL DEFECTS subject, however, to the terms, provisions, and CONDITIONS of this Agreement.

POTENTIAL DEFECTS:

- I. Doubt as to whether a recorded Judgment, Federal Tax Lien or State Tax Lien, or Warrant constitutes an unsatisfied lien against the Land, as set forth in Section A, below; or
- II. Doubt as to whether a recorded mortgage has been satisfied or released as a lien against the Land, as set forth in Section B, below.
- III. Doubt as to whether due process was afforded to certain defendants in court cases involving probate, foreclosure, quiet title, or other proceedings as defined under Section C, below.
- IV. Doubt as to whether a trustee or attorney in fact had the requisite authority to convey the title to the Property to a bona fide 3rd party purchaser for value.
- V. Doubt as to whether an individual in the chain of title, who did not convey their entire interest in the property during their lifetime, is deceased.
- VI. Doubt as to whether there is a potential lien outstanding in favor of the state or federal government arising from the death of an individual in the chain of title.
- VII. Possible invalidity of any deed in the chain of title to the Land due to a lack of subscribing witnesses.
- VIII. Possible failure of any instrument in the chain of title to the land to be accorded the protections and benefits of Section 27-7-10, Code of Laws of South Carolina(1976), as amended, otherwise known as the recording statute, due to an insufficient or incomplete (but not an absent) probate or acknowledgement for one or more of the grantors or makers of the instrument.

- IX. Doubt as to the validity of any deed in the chain of title due to a lack of a corporate seal as to any grantor in the chain of title that was a corporation.

Section A (Judgments or Federal or State Tax Liens or Warrants):

Item I, above, shall mean a recorded judgment lien(s), from the face of which it appears that the principal is a sum certain, or a recorded Federal tax lien or state tax lien or warrant which may have attached to the Land prior to the date of the Indemnitor's Policy, (hereafter the "Lien(s)") provided:

1. The Lien(s) is not against the insured under the Indemnitor's Policy;
2. The date of the Indemnitor's policy is at least one (1) year old;
3. The face amount of the Lien(s) does not exceed (in the aggregate) \$500,000.00;
4. No notice of any proceedings or levy to collect the Lien(s) appears of record;

Section B (Mortgages):

Item II, above, shall mean a recorded mortgage(s) which appears of record prior to the date of Indemnitor's Policy provided:

1. There appears no foreclosure proceedings respecting the mortgage; and
2. The mortgage secures a principal amount of not more than \$500,000.00 and the Indemnitor's policy is at least one (1) year old; and
3. The mortgage does not appear, from the record, to secure a revolving credit or equity line of credit loan.

Section C (Due Process Issues Arising Out of Past Litigation):

1. Item III, above, shall apply only to court proceedings which predate the date of the Indemnitor's policy, the policy is at least one (1) year old, and shall mean one or more of the following:
 - a. Failure to appoint a guardian or attorney *ad litem* to represent the interest of an absent defendant(s) in a probate, foreclosure, quiet title, partition suit, divorce, or other proceeding which has ended in a final judgment affecting title to the Property prior to issuance of Indemnitor's policy (hereafter referred to as "the Case").
 - b. Deficiencies in, or the absence of, a diligent search affidavit filed in the case prior to service upon a defendant by publication as may be required by law.

Section D (Trustees and Attorneys in Fact):

Item IV, above, shall be deemed to mean a conveyance of the Property, prior to the date of Indemnitor's policy insuring the current seller or mortgagor of the Property, and there appears insufficient or no record notice of the power or authority of the grantor to make the

conveyance of the Property, provided that there appears no notice of record in the county where the Property lies of any proceeding to attack or set aside the conveyance by the trustee or attorney-in-fact.

Section E (Lack of Recorded Death Certificate)

Item V, above, shall mean an original death certificate is not of record in the county in which the Land is located, in order to eliminate the interest of an individual in the prior chain of title prior to the date of Indemnitor's policy.

Section F (South Carolina and Federal Estate Tax Liens)

Item VI, above, shall mean that there is an absence of satisfactory proof of record in the county in which the Land is located that there are no estate tax liens in favor of the state of South Carolina or the United States of America which have attached or could have attached to the insured land due to death of a party prior to the date of the Indemnitor's policy.

Section G (Lack of Subscribing Witnesses)

Item VII, above, shall mean that any deed or deeds to the Land that appear recorded prior to the date of the Indemnitee's policy does not contain two subscribing witnesses for each Grantor, as required by Section 30-7-10, Code of Laws of South Carolina(1976), as amended.

Section H (Incomplete or Insufficient Acknowledgements)

Item VIII, above, shall mean that an instrument affecting the chain of title to the Land contains an acknowledgement with one or more of the following defects:

1. The failure to affirmatively state that one or all of the parties executing appeared before the individual taking the acknowledgement or probate.
2. The failure to include a translation into English of any portion of the acknowledgement or probate that is in a language other than English
3. That an acknowledgement or probate was taken by an individual not having the authority to acknowledge instruments to be recorded in the public records of counties in the state of South Carolina, as set forth in Section 30-5-30 and 23-3-10, et seq., Code of Laws of South Carolina(1976), as amended.
4. The failure of the individual taking the acknowledgement or probate to designate in the instrument whether one or more of the parties executing the instrument possessed a statutorily acceptable form of identification or, in the alternative, was personally known to the individual taking the acknowledgement.

CONDITIONS

The indemnity provision of this Mutual Indemnification Agreement is subject to the following conditions:

- a. The agreement is only applicable to policies issued on South Carolina property;

- b. The Indemnitee is not required to authenticate a policy of the indemnitor that appears valid on its face; however, if requested by the indemnitor, the Indemnitee shall be prepared to provide a copy of the policy on demand as a condition to making a claim under this Agreement.
- c. The liability of the Indemnitor is limited to the face amount and the terms of Indemnitor's Policy or \$500,000.00, whichever is less; and
- d. The Indemnitor shall be notified of a claim under this Agreement, at the address listed below, as if the Indemnitee is an insured claimant under the Indemnitor's Policy;
- e. Upon any claim being made under this Agreement, Indemnitor agrees to perform in accordance with the terms hereof, promptly and in good faith; however, until an Indemnitor is notified of a claim, hereunder, there is no obligation to take any action allowed or required under the Indemnitor's policy.
- f. This Agreement may be supplemented or superceded by any specific written indemnity agreements by and between any of the parties hereto, and such specific agreement shall not be deemed to suspend, cancel or otherwise terminate any of the rights or obligations of the parties under this Agreement as to policies which may be written by the Indemnitee in the future; and
- g. This Agreement may be canceled by any party hereto, upon written notice give to all other parties after thirty (30) days from the date of the mailing of such notice. However, it is agreed that such cancellation shall not diminish or impair any of the indemnities arising under this Agreement prior to the expiration of such thirty (30) day period.
- h. For purposes of this Mutual Indemnity Agreement, an "Indemnitor" is defined as being a signatory to this agreement who is the issuer of either a) an owners title policy (including but not limited to a Form A policy) to the transferor or mortgagor of the Property in the current transaction; or b) a loan title policy to a lender who has acquired the title and is the seller in the current transaction. An Indemnitee is defined as the issuer of a title policy to the transferee or mortgagee of the Indemnitor's insured. However, it is understood and agreed that once the relationship of Indemnitor and Indemnitee is established hereunder, and shall continue in force so long as the Indemnitee has liability under its policy or under its Indemnity(ies) to subsequent insurers for a Potential Defect covered by the policy of Indemnitor subject to the limitations of this Agreement.

Signatories and Effective Date:

This Mutual Indemnification Agreement shall be effective, and the Indemnitors shall be bound, only upon the date of the last of the above referenced Indemnitors to sign this agreement unless otherwise made effective sooner by the parties as evidenced by written amendment to this agreement. A signed counterpart of this Second Revised MIA must be returned to the below named person:

Susan F. Davis, Vice President, State Counsel

First American Title Insurance Company
200 Center Point Circle, Suite 250
Columbia, South Carolina 29210
(Hereafter referred to as the "Notice Agent")

Upon her receipt of the last of the respective original signed counterparts, hereof, Notice Agent will send written notice to all Indemnitors advising each of the receipt by the Notice Agent of signed originals from all Indemnitors. The Notice shall also give the Effective Date as defined above. By signing this Mutual Indemnification Agreement and returning it to the Notice Agent, each Indemnitor agrees that its receipt of the Notice sent by the Notice Agent shall be proof that this MIA is in effect. On or after the effective date, each original counterpart will be sent to the office of First American Title Association at its office noted above for safekeeping. This MIA shall apply to all POTENTIAL DEFECTS covered by title insurance policies issued both prior to and subsequent to the Effective Date.

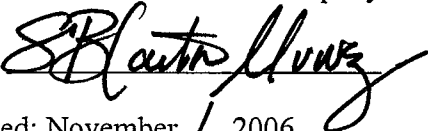
Summary of the Terms and Provisions of the Second Revised MIA

There is attached to this MIA, an official Summary of all the terms and provisions, hereof, shown on "Exhibit Summary". The purpose of this Summary is for the convenience of the parties, hereto, and any inconsistency with any of the terms and provisions, hereof, shall be deemed to be inadvertent and shall not control the meaning of this MIA.

NOW, WITH THE INTENT TO BE BOUND BY ALL THE TERMS AND PROVISIONS, HEREOF, WITNESS the signature of the INDEMNITOR shown below:

INDEMNITOR:

Atlantic Title Insurance Company

By: 

Dated: November 1, 2006

Attorney's Title Insurance Fund

By: _____

Dated: November __, 2006

Chicago Title Insurance Company

By: _____

Date: November __, 2006

Commonwealth Land Title Insurance Company

By: _____

Date: November __, 2006

First American Title Insurance Company
200 Center Point Circle, Suite 250
Columbia, South Carolina 29210
(Hereafter referred to as the "Notice Agent")

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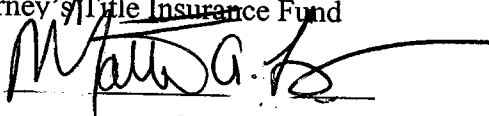
INDEMNITOR:

Atlantic Title Insurance Company

By: _____

Dated: November __, 2006

Attorney's Title Insurance Fund

By:  _____

Dated: November 2, 2006

Chicago Title Insurance Company

By: _____

Date: November __, 2006

Commonwealth Land Title Insurance Company

By: _____

Date: November __, 2006

First American Title Insurance Company
200 Center Point Circle, Suite 250
Columbia, South Carolina 29210
(Hereafter referred to as the "Notice Agent")

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INDEMNITOR:

Atlantic Title Insurance Company

By: _____

Dated: November __, 2006

Attorney's Title Insurance Fund

By: _____

Dated: November __, 2006

Chicago Title Insurance Company

By: Clare T. M. J.

Date: November 1, 2006

Commonwealth Land Title Insurance Company

By: _____

Date: November __, 2006

First American Title Insurance Company
200 Center Point Circle, Suite 250
Columbia, South Carolina 29210
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INDEMNITOR:

Atlantic Title Insurance Company

By: _____

Dated: November __, 2006

Attorney's Title Insurance Fund

By: _____

Dated: November __, 2006

Chicago Title Insurance Company

By: _____

Date: November __, 2006

Commonwealth Land Title Insurance Company

By: Gonzales _____

Date: November 17, 2006

Fidelity National Title Insurance Company

By: 

Date: November 6, 2006

First American Title Insurance Company

By: _____

Susan F. Davis, its Vice President

Date: November __, 2006

Investors Title Insurance Company

By: _____

Date: November __, 2006

Lawyers Title Insurance Company

By: _____

Date: November __, 2006

Security Title and Guarantee Corporation of Baltimore

By: _____

Date: November __, 2006

Stewart Title and Guaranty Insurance Company

By: _____

Date: November __, 2006

Ticor Title Insurance Company

By: _____

Date: November __, 2006

Ticor Title Insurance Company of Florida
(formerly American Pioneer Title Insurance Company)

By: _____

Date: November __, 2006

Fidelity National Title Insurance Company

By: _____

Date: November __, 2006

First American Title Insurance Company

By: *Susan F. Davis*
Susan F. Davis, its Vice President

Date: November 1, 2006

Investors Title Insurance Company

By: _____

Date: November __, 2006

Lawyers Title Insurance Company

By: _____

Date: November __, 2006

Security Title and Guarantee Corporation of Baltimore

By: _____

Date: November __, 2006

Stewart Title and Guaranty Insurance Company

By: _____

Date: November __, 2006

Ticor Title Insurance Company

By: _____

Date: November __, 2006

Ticor Title Insurance Company of Florida
(formerly American Pioneer Title Insurance Company)

By: _____

Date: November __, 2006

Fidelity National Title Insurance Company

By: _____

Date: November __, 2006

First American Title Insurance Company

By: _____
Susan F. Davis, its Vice President

Date: November __, 2006

Investors Title Insurance Company

By: _____

Date: November __, 2006

LandAmerica Title Insurance Company

By: _____

Date: November __, 2006

Security Title and Guarantee Corporation of Baltimore

By: _____

Date: November __, 2006

Stewart Title and Guaranty Insurance Company

By:  _____

Date: November __, 2006

Ticor Title Insurance Company

By: _____

Date: November __, 2006

Ticor Title Insurance Company of Florida
(formerly American Pioneer Title Insurance Company)

By: _____

Date: November __, 2006

Fidelity National Title Insurance Company

By: _____

Date: November __, 2006

First American Title Insurance Company

By: _____
Susan F. Davis, its Vice President

Date: November __, 2006

Investors Title Insurance Company

By: _____

Date: November __, 2006

Lawyers Title Insurance Company

By: _____

Date: November __, 2006

Security Title and Guarantee Corporation of Baltimore

By: _____

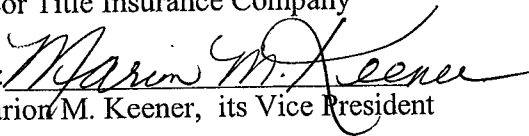
Date: November __, 2006

Stewart Title and Guaranty Insurance Company

By: _____

Date: November __, 2006

Ticor Title Insurance Company

By: 
Marion M. Keener, its Vice President

Date: November 29, 2006

Ticor Title Insurance Company of Florida
(formerly American Pioneer Title Insurance Company)

By: _____

Date: November __, 2006

EXHIBIT SUMMARY

General Requirements for Reliance upon the Mutual Indemnification Agreement:

Must retain for your files at least one of the following:

- a) Owners Policy at least one (1) year old insuring the seller or mortgagor in the current transaction;
or
- b) Mortgagee Policy at least one (1) year old insuring a lender who has taken title to some or all of the covered land insured under the policy.

Matters covered automatically by the MIA:

- a) Liens arising from money judgments (but not a certificate of delinquency for child support) and federal or state tax liens up to a face amount of \$500,000.00;
- b) Unsatisfied mortgages securing on their face no more than \$500,000.00 so long as it does not secure revolving credit or equity lines of credit;
- c) Lack of guardians or attorneys *ad litem* to represent an absent defendant or deficiencies in or absence of, a diligent search affidavit (when required by law) in any judicial proceeding ("The Case") which results in a final, unappealable judgment affecting the title to the property;
- d) Lack of or insufficient notice of record of the authority of an attorney in fact or trustee to make a prior conveyance to the seller or mortgagor in the current transaction so long as the indemnitor's policy insuring the title without exception is at least one year old.
- e) Doubt as to whether an individual in the chain of title, who did not convey their entire interest in the property during their lifetime, is deceased.
- f) Doubt as to whether there is a potential lien outstanding in favor of the state or federal government arising from the death of an individual in the chain of title.
- g) Possible invalidity of any deed in the chain of title to the Land due to a lack of subscribing witnesses.
- h) Possible failure of any instrument in the chain of title to the land to be accorded the protections and benefits of Section 27-7-10, Code of Laws of South Carolina(1976), as amended, otherwise known as the recording statute, due to an insufficient or incomplete (but not an absent) probate or acknowledgement for one or more of the grantors or makers of the instrument.

General Conditions of Coverage:

- 1) The indemnitor's policy must be at least one year old and contain no exception for the subject title objection listed above;
- 2) There must be no record notice of any proceeding to enforce the judgment, tax lien, or mortgage;
- 3) There must be no record notice of any proceeding to attack or set aside the title resulting from the Case or the conveyance referenced in items "(c)" or "(d)", above;
- 4) The amount of the automatic indemnity is limited to the Face Amount of the indemnitor's policy or \$500,000.00, whichever is LESS;
- 5) The indemnity is limited to policies issued on South Carolina properties only; and
- 6) This indemnitor is the underwriter who has already issued its policy without exception to the covered matter. An indemnitee is an underwriter whose policy is issued in reliance upon the automatic indemnities given in the MIA.

Note #1: A policy issuing agent should obtain permission from the underwriter of the new policy (the proposed indemnitee) to rely upon the terms and provisions of the MIA before insuring over one or more of the defects referred to in items a) through d), above.

Note #2: Nothing in the MIA prevents an underwriter from issuing separate letters of indemnity or refusing to indemnify in cases not covered under the MIA or require any underwriter to issue a letter of indemnity, if at all, within the time set for the closing.