

Exhibit II

SUMMARY – MUTUAL INDEMNIFICATION AGREEMENT (TENNESSEE)

General Requirements for Reliance Upon the Mutual Indemnification Agreement (hereinafter the "MIA"):

- I. Must retain for your files at least one of the following:
  - a) Owner's 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.
  
- II. Matters covered automatically by the MIA:
  - a) Conveyances of a possible homestead without joinder of a spouse if the grantor was married;
  - b) 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 \$250,000.00;
  - c) Unsatisfied mortgages securing on their face no more than \$250,000.00, so long as it does not secure revolving credit or equity lines of credit;
  - d) 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;
  - e) 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 (1) year old.
  - f) Lack of evidence as to the authority of an independent executor/executrix or independent administrator/administratrix to convey title to the land to the current insured owner or a predecessor in title.
  
- III. General Conditions of coverage:
  - a) The Indemnitor's policy must be at least one(1) year old and contain no exception for the subject title objection listed above;
  - b) There must be no record notice of any proceeding to enforce the judgment, tax lien, or mortgage;
  - c) There must be no record notice of any proceeding to attack or set aside the title resulting from the Case or the conveyance reference in items (d) or (e) above;
  - d) The amount of the automatic indemnity is limited to the Face Amount of the Indemnitor's policy or \$250,000.00, whichever is LESS;
  - e) This indemnity is limited to policies issued on Tennessee properties only; and

Exhibit II – Continued

f) An 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 Item II (a) through (f) 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 requires any underwriter to issue a letter of indemnity, if at all, within the time set for the closing.