

Binder
COMMITMENT FOR TITLE INSURANCE

Issued by

Old Republic National Title Insurance Company

SCHEDULE A

Please read the exceptions and the terms shown or referred to herein carefully. The exceptions are meant to provide you with notice of matters that are not covered under the terms of the title insurance policy and should be carefully considered.

This report is a written representation as to the condition of title for purposes of providing title insurance and lists all liens, defects, and encumbrances filed of record within the last thirty (30) years that have not been released of record or that are not statutorily expired.

No title insurance agent or any other person other than a licensed Arkansas attorney may provide legal advice concerning the status of title to the property described in the title commitment.

1. Commitment Date: **March 31, 2020, 8:00 am**

2. Policy to be issued:

(a) 2006 ALTA® Owner's Policy

Proposed Insured: **To Be Determined**

Proposed Policy Amount: **\$1,000.00**

(b) 2006 ALTA® Loan Policy

Proposed Insured:

Proposed Policy Amount:

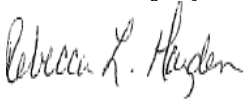
3. The estate or interest in the land described or referred to in this Commitment is **Fee Simple**.

4. Title to the **Fee Simple** estate or interest in the land is at the Effective Date vested in: **Steven L. Casteel, Trustee of the Casteel Family Trust under an agreement dated the 22nd day of March, 2016**

5. The land referred to in this Commitment is described as follows:

Lot 11, Block 5 of Balboa Subdivision, Hot Springs Village, according to the Plat recorded in Book 6 at Page 214 of the Plat Records of Garland County, Arkansas.

Countersigned by: Lenders Title Company 110 Ouachita Avenue Hot Springs, AR 71901
Arkansas Title Agency License No. 100111646



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.

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By: Rebecca L. Hayden Title Agent License No.: 9895378

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SCHEDULE B Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of 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.
5. Warranty Deed from Steven L. Casteel, Trustee of the Casteel Family Trust under an agreement dated the 22nd day of March, 2016, executed by the acting Trustee(s), vesting fee simple title in To Be Determined.
6. Submit a copy of the Trust Agreement, including any and all amendments thereto, establishing the Casteel Family Trust under an agreement dated the 22nd day of March, 2016. In lieu of the Trust Agreement, a Certification of Trust which complies with Arkansas Code Annotated § 28-73-1013 may be provided. All documents must be executed in accordance with said agreement.
7. Submit an Affidavit from the Trustee(s) of said Trust certifying that they are empowered to act in such capacity; that any and all amendments of the Trust Agreement have been provided to Lenders Title Company; that the Trust is in full force and effect; and, that the duties, obligations, powers and rights of the Trustee(s) have not been altered, amended, revoked or terminated.
8. If the property is the principal residence of a person who formed the trust, a trustee or a beneficiary of the trust, such persons and their spouses, if applicable, must execute a Quitclaim Deed in their individual capacities in favor of To Be Determined.

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9. Payment of the General Taxes for the year 2019.
10. Furnish executed Owner's Disclosure & Agreement.
11. Submit proof that all dues and assessments levied by Hot Springs Village Property Owners Association are current.

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SCHEDULE B, PART 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. Standard Exceptions:
 - (a) Rights or claims of parties in possession not shown by the public records.
 - (b) Easements or claims of easements, not shown by the public records.
 - (c) Encroachments, overlaps, boundary line disputes and any matters which would be disclosed by an accurate survey and inspection of the premises.
 - (d) Any lien or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
3. Any right, title or interest of the spouse (if any) of any married vestee herein, including, but not limited to, dower, curtesy, and/or homestead.
4. Taxes and assessments for the year(s) 2020 and thereafter, which are not yet due and payable, plus any penalties and interest which may accrue.
5. Title to, and easements in, any portion of the land lying within right-of-way of any alleys, highways, roads, streets, or other ways.
6. Loss arising from any Oil, Gas or Mineral interests, conveyed, retained, assigned or any activity on or damage to the insured land caused by the exercise of sub-surface rights or ownership, including but not limited to the right of ingress and egress for said sub-surface purposes.

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7. Loss arising from any judgment liens or other liens of record in any United States District Court or Bankruptcy Court in the State of Arkansas as of the Effective Date hereof that are not reflected in the real property records of the county in which the property is located.
8. Loss arising from any security interests evidenced by financing statements filed of record with the Circuit Clerk of Garland County, Arkansas or the Secretary of State of Arkansas as of the effective date hereof under the Uniform Commercial Code.
9. Future assessments of the Hot Springs Village Property Owner's Association.
10. Right of Way Permit in favor of Arkansas Power and Light Company, filed April 12, 1952 in Book 358 at Page 254 of the Deed and Mortgage Records of Garland County, Arkansas.
11. Right of Way Permit in favor of Arkansas Power and Light Company, filed March 18, 1952 in Book 357 at Page 171 of the Deed and Mortgage Records of Garland County, Arkansas.
12. Terms, provisions, covenants, conditions, restrictions, easements, set-back lines, charges, assessments and liens provided in the Declaration of Covenants filed for record in Book 653 at Page 369, Assignment in Book 679 at Page 200 and Supplemental Decree in Book 1047 at Page 218 and Amended in Book 1002 at Page 746 and Book 1564 at Page 653, Second Amendment to Declaration in Book 3050 at Page 863, Third Amended Declaration in Book 3370 at Page 276, Correction Third Amended Declaration in Book 3371 at Page 405 and Memorandum of Protective Covenant in Book 4067 at Page 702 in the Deed and Mortgage Records of Garland County, Arkansas and Plat recorded in Book 6 at Page 214 of the Plat Records of Garland County, Arkansas, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
13. Easement in favor of Teleservice Corporation of America filed for record July 10, 1985 in Book 1123 at Page 289 of the Deed and Mortgage Records of Garland County, Arkansas.
14. Assignment from Hot Springs Village Property Owners Association to the Garland County Arkansas Waterworks and Sewer Facilities Board (Hot Springs Village), filed for record on November 20, 2000 and recorded in Book 1993 at Page 525 and Restated Assignment filed for record on August 30, 2004 and recorded in Book 2447 at Page 729 of the Deed and Mortgage Records of Garland County, Arkansas.

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