



## CHICAGO TITLE INSURANCE COMPANY

### COMMITMENT FOR TITLE INSURANCE ISSUED BY CHICAGO TITLE INSURANCE COMPANY

#### NOTICE

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

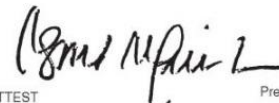

#### COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 Days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

CHICAGO TITLE INSURANCE COMPANY

By:

  
ATTEST President  
 Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16**  
**72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





# CHICAGO TITLE INSURANCE COMPANY

## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16**  
**72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





## CHICAGO TITLE INSURANCE COMPANY

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage coavered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

### 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

### 7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

### 8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16**  
**72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





# CHICAGO TITLE INSURANCE COMPANY

**Transaction Identification Data for reference only:**

Issuing Agent: Lakisha Lanee Smith  
Issuing Office: First National Title Company  
ALTA® Universal ID: 9931994  
Loan ID No.:  
Commitment No.: 119-200170-KH-1  
Issuing Office File No.: 119-200170-KH  
Property Address: 50 Cato Road, AR

## 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: July 28, 2020 at 7:00 am
2. Policy to be issued:
  - (a) ALTA Owners Policy (2006)  
Proposed Insured: TBD  
Proposed Policy Amount: TBD
  - (b) ALTA Loan Policy (2006)  
Proposed Insured: TBD, its successors and/or assigns as their respective interests may appear.  
Proposed Policy Amount: TBD
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 Commitment Date vested in:  
James Anthony Ronquest, Trustee of the John C. Ronquest Revocable Trust dated January 17, 2014, as to Tract 1,  
  
Nelda Guffey, as to Tract 2,
5. The Land is described as follows:  
  
SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Commonwealth Land 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16 – Schedule A**  
**72C165B04**

**119-200170-KH**

Copyright American Land Title Association. All rights reserved.

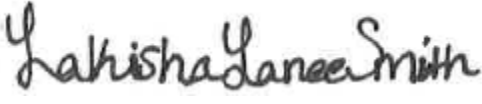
The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



**SCHEDULE A**  
(Continued)

Countersigned:

First National Title Company  
License No. 100110256  
1131 Hwy 25B N, Suite B  
Heber Springs, AR 72543  
Telephone: 5013651260 Fax: 5013651240

By: 

Lakisha Lanee Smith, License No. 18980093  
Authorized Signature

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16 – Schedule A**  
**72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





## CHICAGO TITLE INSURANCE COMPANY

### EXHIBIT A

The Land is described as follows:

Part of the Southeast Quarter of the Southeast Quarter of Section 24, Township 10 North, Range 10 West, Cleburne County, Arkansas, being more particularly described as follows:

Tract 1: Commencing at a found iron rebar, said point being at the NE corner of the said SE $\frac{1}{4}$  SE $\frac{1}{4}$ , thence S0°11'33"W a distance of 254.40 feet to a point; thence N86°34'52"W a distance of 318.51 feet to a found iron rebar, said point being the Point of Beginning; thence S14°52'12"W a distance of 51.07 feet to a point; thence S27°45'16"W a distance of 278.45 feet to a set 5/8" rebar; thence N86°19'10"W a distance of 872.61 feet to a set 5/8" rebar; thence N1°11'41"E a distance of 300.00 feet to set 5/8" rebar; thence S86°34'52"E a distance of 1,009.13 feet to the Point of Beginning. This tract contains 6.56 acres, more or less.

**Tract 2:**

Commencing at a found iron rebar, said point being at the NE corner of the said SE $\frac{1}{4}$  SE $\frac{1}{4}$ , thence S0°11'33"W a distance of 254.40 feet to a point, thence N86°34'52"W a distance of 318.51 feet to a found iron rebar; thence S14°52'12"W a distance of 51.07 feet to a point; thence S27°45'16"W a distance of 278.45 feet to a set 5/8" rebar; thence N86°19'10"W a distance of 78.02 feet to the Point of Beginning; thence S27°45'16"W a distance of 10.00 feet to a point; thence N73°09'04" W a distance of 40.08 feet to a point; thence S86°19'10"E a distance of 43.10 feet to the Point of Beginning. This tract contains 197.00 square feet, more or less.

**50' Easement:**

Commencing at a found iron rebar, said point being at the NE corner of said SE $\frac{1}{4}$  SE $\frac{1}{4}$ , thence S0°11'33"W a distance of 254.40 feet to a point, said point being at the Point of Beginning; thence S0°11'33"W a distance of 50.00 feet to a point; thence N86°34'52"W a distance of 329.23 feet to a point; thence N14°52'12"E a distance of 51.02 feet to a found iron rebar; thence S86°34'52"E a distance of 318.51 feet to the Point of Beginning.



## CHICAGO TITLE INSURANCE COMPANY

### SCHEDULE B, PART I 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.
  - a. Warranty Deed from Trustee of the John C. Ronquest Revocable Trust to TBD.
  - b. Mortgage from TBD to , securing the principal amount of \$0.00.
5. Furnish Owner's Affidavit.
6. NOTE: The General Taxes for the year 2019 are paid in the amount of \$1,066.19 for Parcel No. 001-05643-003.  
(Tract 1)
7. NOTE: The General Taxes for the year 2019 are paid in the amount of \$144.11 for Parcel No. 001-05644-000.  
(Tract 2)
8. Release of a Mortgage, dated October 12, 2017, from John C. Ronquest and Karen Ronquest, his wife, to Quicken Loans, Inc., recorded on October 26, 2017 as Instrument Number 201705483, Records of County, Arkansas.
9. Satisfaction of lien in favor of the State of Arkansas against Nelda Guffey, filed September 23, 2016, in Document # JD20160723, records of County, Arkansas.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16 – Schedule B, Part I**  
**72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





## CHICAGO TITLE INSURANCE COMPANY

### SCHEDULE B, PART II Exceptions

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. All taxes for the year 2020 and subsequent years, not yet due and payable.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete survey of the land.
4. Rights or claims of parties in possession not shown by the public records.
5. Easements, or claims of easements, not shown by the public records.
6. 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.
7. Taxes or special assessments which are not shown as existing liens by public records.
8. Such state of facts as shown in subdivision plat recorded in Cleburne, County Records.
9. Any prior reservation or conveyance, together with release of damages of minerals of every kind and character, including, but not limited to, oil, gas, sand and gravel in, on and under subject property.

#### SPECIAL EXCEPTIONS

10. Loss arising from Oil, Gas or Minerals, conveyed, retained, assigned or any other activity caused by the sub-surface rights of ownership, including but not limited to the right of ingress and egress for said sub-surface purposes.
11. General Taxes for the year 2020, which are not yet due and payable, and subsequent years, and future installments of the following special improvement districts:  
HSFR
12. Any inaccuracy in the area, square footage, or acreage of land described in Schedule A or attached plat, if any. The Company does not insure the area, square footage, or acreage of the land.
13. Subject to Caddo Road going over across and upon subject property.
14. Subject to an Easement to Heber Springs Water and Sewer Commission, filed on September 8, 1997, in Book 435, Page 575, records of Cleburne County, Arkansas.
15. Loss arising from security interest evidenced by Financing Statements filed of record under the Arkansas

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16 – Schedule B, Part II**  
**72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.





## **SCHEDULE B, PART II**

(Continued)

Uniform Commercial Code, 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.

**NOTE: Policyholders have the right to file a complaint with the Arkansas Insurance Department (AID). You may call AID to request a complaint form at (800) 852- 5494 or (501) 371-2640 or write the Department at:**

**Arkansas Insurance Department  
1 Commerce Way, Suite 102  
Little Rock, AR 72202**

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. 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; and a counter-signature by the Company or its issuing agent that may be in electronic form.

**ALTA Commitment for Title Insurance 8-1-16 – Schedule B, Part II  
72C165B04**

**119-200170-KH**

**Copyright American Land Title Association. All rights reserved.**

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

