

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: **August 18, 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: **Lowell F. Scott and Patsy M. Scott, a married couple**

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

SEE ATTACHED EXHIBIT "A"

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

Tannda L. Spainhour

By: Tannda L. Spainhour Title Agent License No.: 9895400

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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EXHIBIT "A"

A part of the SE1/4 SW1/4, Section 35, Township 2 South, Range 19 West, Garland County, Arkansas: Commence at the Southeast corner of said SE1/4 SW1/4, thence North along the East line of said SE1/4 SW1/4, 260.0 feet to the South line of U. S. Highway #70; thence North 41 degrees 00 minutes West along South line of said U. S. Highway #70, 608.0 feet to Point of Beginning; thence West along existing fence 485.0 feet; thence North 66 degrees 00 minutes East 385.0 feet to the South line of said U. S. Highway #70; thence South 41 degrees 00 minutes East along South line of said U. S. Highway #70, 200.0 feet to the Point of Beginning.

Also: Part of the SE1/4 SW1/4 of Section 35, Township 2 South, Range 19 West, more particularly described as follows: Beginning at a point of the South line of said SE1/4 SW1/4 that is 2440 feet East of the Southwest corner of the said Section 35; thence North 2 deg. 35 min. East for 10 feet to an iron pin on the North line of McClendon Springs Road; thence continue North 2 deg. and 35 min. East for 200 feet; thence South 89 deg. and 45 min. West and parallel with the South line of the said Section 35 for 323.8 feet; thence North 2 deg. and 35 min. East for 160 feet; thence South 89 deg. and 45 min. West for 133 feet; thence North 5 deg. and 10 min. West for 362 feet to a point on a well established fence line marking the North line of the property herein described; thence East along said fence line for 338.5 feet to a iron pin and fence corner on the Westerly Right-of-Way line of U. S. Highway #70; thence South 37 deg. and 45 min. East along said fence line and Right-of-Way line for 608 feet to a point on a fence line marking the East line of the said SE1/4 SW1/4; thence South along said fence line marking the East line of the said SE1/4 SW1/4 for 241 feet to an iron pin on the North side of the McClendon Springs Road; thence continue South Zero deg. and 50 min. West for 10 feet to a point on the South line of the said SE1/4 SW1/4; thence West along the South line of the said SE1/4 SW1/4 for 234.5 feet to the Point of Beginning.

LESS AND EXCEPT That portion of the SE1/4 of the SW1/4 of Section 35, Township 2 South, Range 19 West, Garland County, Arkansas, more particularly described as follows: Beginning at a point on the South line of the said SE1/4 of the SW1/4 that is 2440' East of the Southwest corner of the said Section 35; thence North 2°35'00" East 10'; thence North 2°35'00" East 200'; thence South 89°45'00" West 323.80'; thence North 2°35'00" East 160.00'; thence South 89°45'00" West 133.00'; thence North 5°10'10" West 246.06'; thence South 89°59'58" East, 418.29' to the West line of U. S. Hwy 70; thence South 38°10'25" East 460.08' along said West line of U. S. Hwy 70; departing from said West line of U. S. Hwy 70; thence South 01°06'37" West 240.40'; thence South 00°50'00" West 10.00' to the North line of McClendon Springs Road; thence South 89°50'32" West 235.56' to the Point of Beginning.

Also: A part of the SE1/4 of the SW1/4 of Section 35, Township 2 South, Range 19 West, Garland County, Arkansas, being more particularly described as follows: Commence at the Southwest corner of the SW1/4 of said Section 35; The East 1330'; Then S 89 degrees 57'53" E 1107.42' to a set 1/2" rebar w/cap; Then continue S 89 degrees 47'53" E along the North Right-of-Way line of McClendon Springs Road 235.56' to a found 3/4" pipe; Then N 1 degree 28'02" E 240.95' to a found 1/2" pipe on the South Right-of-Way line of HWY #70 East; Then along said Right-of-Way N 37 degrees 55'42" W 210.76' to a set 1/2" rebar w/cap and the Point of Beginning; Then S 58 degrees 29'12" W 280.00' to a set 1/2" rebar w/cap; Then N 40 degrees 19'16" W 294.85' to a set 1/2" rebar w/cap; Then N 4 degrees 37'11" W 120.48' to a set 1/2" rebar w/cap; Then S 89° degrees 34'26" E 286.15' to a found rebar w/cap on the East Right-of-Way line of HWY #70 East; Then along said

Right-of-Way S 37 degrees 55'42" E 249.00' to the Point of Beginning.

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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. Furnish executed Owner's Disclosure & Agreement.
6. Payment of the General Taxes for the year 2019.
7. Warranty Deed from Lowell F. Scott and Patsy M. Scott, a married couple, vesting fee simple title in To Be Determined.

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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, Mineral or other sub-surface 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. Right of way reserved in favor of St. Louis, Iron Mountain and Southern Railway as set out in Deed dated August 13, 1883 and filed in the records of Garland County, Arkansas, on April 25, 1892 in Deed Book 8 at Page 431.
10. Right of Way from Henry Bates and Iva Bates, his wife to Arkansas Louisiana Gas Company filed March 12, 1970 in Book 652 at Page 40 of the Deed and Mortgage Records of Garland County, Arkansas.
11. Easement from Ocie Heaton and Lona Heaton, his wife to the City of Hot Springs, Arkansas filed October 4, 1973 in Book 737 at Page 139 of the Deed and Mortgage Records of Garland County, Arkansas.
12. Deed of Easement from Lowell Scott to the City of Hot Springs Municipal Water and Sewer Systems filed February 1, 1995 in Book 1594 at Page 664 of the Deed and Mortgage Records of Garland County, Arkansas.
13. Subject to City of Hot Springs, Arkansas, Territorial Jurisdiction - Planning Area (Ordinance 5715, as Amended) Adopted by Ordinance No. 5957, passed August 16, 2013 and filed September 20, 2013 in Book 3498 at Page 496 in the Deed and Mortgage Records of Garland County, Arkansas.

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